



FINANCE • 115 Executive Parkway, Suite 400 • Hudson, Ohio 44236 • (330) 342-5785

DATE: July 2, 2024
TO: City Council Members, Mayor and City Manager
FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director
RE: June 2024 Financial Report

Attached are the June month-end financial reports. The reports include the following:

1. Executive Summary of the City's major funds comparing current year-to-date revenues and expenditures to prior year-to-date and current budget figures.
2. Supplemental Schedules includes comparison of income tax revenue to prior year as well a breakdown by revenue type. As requested, we've included a separate schedule for Velocity Broadband year to date financial results as compared to the Business Plan approved by City Council in February 2019.
3. Statement of Cash Position with Monthly and Year to Date revenue and expense totals by fund.
4. Bank Report and Bank Reconciliation has been included to summarize the investment instruments on which the City earns interest income and the monthly bank reconciliation.
5. Utility Billing Delinquency Report - past due balances, accounts turned over to collections and accounts certified to Summit County.
6. Supplemental Payment Schedule – schedule of payments to select vendors as requested by City Council.

The graph below is the budgetary status of key revenue sources. If the revenue source is below estimate due to a known timing difference or if the net cash flow is positive due to reduced expenses, we do not show as being below estimate. Cable Franchise fees were \$12,231 or 8.5% below estimate for the first two quarterly payments.

Revenue Source	Fund	YTD Status Compared to Budget thru June
Property Taxes	General, Cemetery	
Income Taxes	General, Parks, Fire, EMS	
Franchise Fees	HCTV	
Ambulance Fees	EMS	
Charges for Services:		
Broadband	Broadband	
Cemetery	Cemetery	
Water	Water	
Electric	Electric	
Golf	Golf	
	Better than estimate or less 2% below estimate	
	Below estimate by 2-5%	
	More than 5% below estimate	

City of Hudson 2023 v. 2024 Actual June 2024 Financial Report				
Category	2023 YTD Actual	2024 YTD Actual	2023 vs. 2024 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$1,878,208	\$2,310,667	\$432,459	23% increase due to re-appraisal for property taxes due in 2024
Income Taxes	\$13,352,995	\$13,311,041	(\$41,954)	Decreased General Fund share of collections. See attached Supplemental Schedule
Local Government Funds	\$314,003	\$292,370	(\$21,633)	Decreased funding from the State
Kilowatt-Hour Tax	\$363,040	\$327,958	(\$35,082)	Decreased purchased of power
Zoning, Building, Ch for Services	\$79,878	\$184,691	\$104,813	Police dispatch charges \$100,000 rec'd in early 2024
Fines, Licenses & Permits	\$26,363	\$31,522	\$5,159	
Interest Income	\$536,056	\$892,830	\$356,774	Continued higher interest rates as compared to 2023
Transfers In, Advances and Reimb.	\$190,207	\$480,291	\$290,084	Repayment of income tax incentive \$343,000 in 2024
Miscellaneous	\$182,655	\$104,198	(\$78,457)	Sale of Oviatt St property in 2023 for \$49,000
Total Revenue	\$16,923,405	\$17,935,568	\$1,012,163	
General Fund Cash Balance, January 1	\$18,593,306	\$18,153,335	(\$439,971)	
Total Available	\$35,516,711	\$36,088,903	\$572,192	
General Fund Expenditures				
Police	\$3,021,322	\$3,681,308	\$659,986	Various personnel related expense increases \$321,000; capital exp increase \$334,000
County Health District	\$165,037	\$165,828	\$791	
Community Development	\$511,201	\$516,221	\$5,020	
Economic Development	\$3,086	\$0	(\$3,086)	
Street Trees and ROW	\$137,622	\$170,151	\$32,529	Various personnel related expense increases \$36,000, filled vacancy
RITA Fees	\$382,428	\$381,587	(\$841)	
Mayor & Council	\$130,047	\$120,111	(\$9,936)	
City Solicitor	\$211,625	\$323,593	\$111,968	Increased litigation expenses \$90,000, increased personnel \$23,000
Administration	\$1,483,800	\$1,135,220	(\$348,580)	Decrease in tax sharing payments \$359,000
Finance	\$749,130	\$796,723	\$47,593	Increased election fee \$20,000; increased various personnel \$29,000
Information Services	\$597,773	\$517,692	(\$80,081)	Decreased equipment purchases \$68,000
Engineering	\$660,400	\$628,921	(\$31,479)	Decrease in various operating expenses
Public Properties	\$747,890	\$707,624	(\$40,266)	Decreased personnel expense \$40,000
Public Works Administration	\$214,440	\$221,232	\$6,792	
Transfers and Advances Out	\$7,471,274	\$7,827,400	\$356,126	Increased transfers out for storm water 2024 capital projects \$350,000
Total Expenditures	\$16,487,075	\$17,193,611	\$706,536	
Month End General Fund Cash Balance	\$19,029,636	\$18,895,292	(\$134,344)	General Fund balance \$134k lower at end of June 2024 than June 2023

City of Hudson 2023 v. 2024 Actual June 2024 Financial Report				
Category	2023 YTD Actual	2024 YTD Actual	2023 vs. 2024 YTD Variance	Comments
Other Operating Funds:				
<u>Revenue</u>				
Street Maintenance and Repair	\$2,048,970	\$2,038,493	(\$10,477)	
Cemeteries	\$205,201	\$199,949	(\$5,252)	
Parks	\$1,376,884	\$1,517,086	\$140,202	Increased income tax revenue \$86,000 and interest income \$48,000
HCTV	\$188,686	\$168,751	(\$19,935)	Decreased franchise fee \$12,000
Fire Department	\$1,465,742	\$1,397,161	(\$68,581)	Increased income tax revenue \$86,000 offset by \$175,000 fed grant in 2023 vs. \$0 in 2024
Emergency Medical Service	\$1,295,020	\$1,462,591	\$167,571	Increased income tax revenue \$51,000, increased ambulance fees \$114,000
Utilities:				
Water	\$1,134,936	\$1,204,619	\$69,683	Increased sales and fees due to increased rates \$48,000; water tower lease payment \$22,000
Wastewater	\$112,629	\$115,217	\$2,588	
Electric	\$10,839,208	\$10,751,052	(\$88,156)	Decreased sales \$159,000 offset by decreased misc charges
Stormwater	\$1,722,928	\$1,602,297	(\$120,631)	Increased transfer for capital \$350,000 offset by NEORS D 2023 funding \$473,000
Ellsworth Meadows Golf Course	\$1,044,339	\$1,148,420	\$104,081	Favorable winter weather allowed early play; more leagues pre-paid
Broadband Service	\$473,727	\$496,021	\$22,294	
Equipment Reserve (Fleet)	\$977,090	\$946,786	(\$30,304)	
Total Revenues	\$22,885,360	\$23,048,443	\$163,083	
Other Operating Fund Cash Balance, January 1	\$34,645,527	\$42,353,983	\$7,708,456	
Total Available - Other Operating Funds	\$57,530,887	\$65,402,426	\$7,871,539	
<u>Expenditures</u>				
Street Maintenance and Repair	\$1,829,218	\$1,829,171	(\$47)	
Cemeteries	\$125,990	\$173,836	\$47,846	Increased various personnel \$30,000; equipment purchase \$20,000
Parks	\$1,590,522	\$921,209	(\$669,313)	Decrease capital for pickleball courts and Vet's Trail Phase 3 \$666,000
Cable TV	\$138,362	\$168,370	\$30,008	Increased equipment purchases \$31,000
Fire Department	\$1,175,493	\$1,087,681	(\$87,812)	Decreased equipment purchases \$214,000 offset by \$93,000 increase in personnel
Emergency Medical Services	\$1,261,816	\$1,161,170	(\$100,646)	Decreased vehicle and equipment \$190,000 offset by \$61,000 increase in personnel
Utilities:				
Water	\$1,114,140	\$1,646,768	\$532,628	E/W Case water line project \$444,000 in 2024; severance pay \$95,000
Wastewater	\$0	\$14,256	\$14,256	
Electric	\$9,384,738	\$10,332,235	\$947,497	Increased purchased power \$374,000 and capital expenditures \$486,000
Stormwater	\$947,470	\$733,038	(\$214,432)	Decreased storm sewer lining and small capital \$251,000
Ellsworth Meadows Golf Course	\$965,178	\$1,202,605	\$237,427	Increased capital expenditures for equipment and improvements \$202,000
Broadband Service	\$290,969	\$307,161	\$16,192	
Equipment Reserve (Fleet)	\$864,139	\$1,059,567	\$195,428	Increased vehicle replacement costs \$166,000
Total Expenditures	\$19,688,035	\$20,637,067	\$949,032	
Month End Other Operating Funds Cash Balance	\$37,842,852	\$44,765,359	\$6,922,507	

City of Hudson Executive Summary - 2024 Budget v. Actual June 2024 Financial Report				
Category	2024 YTD Actual	2024 YTD Budget	2024 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$2,310,667	\$2,205,241	\$105,426	Estimated 20% increase; actual increase was 23%
Income Taxes	\$13,311,041	\$14,006,849	(\$695,808)	Lower than originally estimated collections. See attached Supplemental Schedule
Local Government Funds	\$292,370	\$300,000	(\$7,630)	
Kilowatt-Hour Tax	\$327,958	\$365,000	(\$37,042)	Lower than estimated purchase of power
Zoning, Building, Ch for Services	\$184,691	\$75,000	\$109,691	Police dispatch charges \$100,000 rec'd early in 2024
Fines, Licenses & Permits	\$31,522	\$20,000	\$11,522	
Interest Income	\$892,830	\$375,000	\$517,830	Continued higher interest rates as compared to 2023
Transfers In, Advances and Reimb.	\$480,291	\$71,107	\$409,185	Repayment of income tax incentive \$343,000 not in original estimate
Miscellaneous	\$104,198	\$120,000	(\$15,802)	
Total Revenue	\$17,935,568	\$17,538,197	\$397,371	
General Fund Cash Balance, January 1	\$18,153,335	\$18,153,335	\$0	
Total Available	\$36,088,903	\$35,691,532	\$397,371	
General Fund Expenditures				
Police	\$3,681,308	\$3,608,268	\$73,041	
County Health District	\$165,828	\$165,828	\$0	
Community Development	\$516,221	\$529,460	(\$13,239)	
Economic Development	\$0	\$0	\$0	
Street Trees and ROW	\$170,151	\$287,084	(\$116,933)	Contractual services not yet fully expensed (tree trimming, planting, etc)
RITA Fees	\$381,587	\$385,000	(\$3,413)	
Mayor & Council	\$120,111	\$127,262	(\$7,151)	
City Solicitor	\$323,593	\$254,866	\$68,728	Legal fees higher than originally estimated
Administration	\$1,135,220	\$1,141,676	(\$6,456)	
Finance	\$796,723	\$802,167	(\$5,444)	
Information Services	\$517,692	\$423,254	\$94,438	Software contracts paid early in the year; should normalize over time
Engineering	\$628,921	\$740,947	(\$112,026)	Contractual services not yet expensed; personnel under budget from vacancies
Public Properties	\$707,624	\$606,605	\$101,020	Contractual service for snow/ice removal \$159,000 paid in early 2024
Public Works Administration	\$221,232	\$242,872	(\$21,640)	
Transfers and Advances Out	\$7,827,400	\$7,827,400	\$0	
Total Expenditures	\$17,193,611	\$17,142,685	\$50,926	
Month End General Fund Cash Balance	\$18,895,292	\$18,548,847	\$346,445	General Fund \$346,000 overall favorable to budget through end of June 2024

City of Hudson Executive Summary - 2024 Budget v. Actual June 2024 Financial Report				
Category	2024 YTD Actual	2024 YTD Budget	2024 Bud. vs. Actual Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$2,038,493	\$2,015,000	\$23,493	Higher than estimated gas tax \$15,000
Cemeteries	\$199,949	\$175,152	\$24,797	Higher than estimated property tax \$7,000 and charges for service \$12,000
Parks	\$1,517,086	\$1,461,783	\$55,303	Income taxes \$20,000 below estimate offset by interest income \$71,000 above estimate
HCTV	\$168,751	\$175,125	(\$6,374)	Franchise fees \$12,231 (8.5%) below estimate
Fire Department	\$1,397,161	\$1,378,756	\$18,405	
Emergency Medical Service	\$1,462,591	\$1,244,611	\$217,980	Income taxes \$30,000 below estimate offset by ambulance fees \$207,000 above estimate
Utilities:				
Water	\$1,204,619	\$1,192,078	\$12,541	
Wastewater	\$115,217	\$115,211	\$6	
Electric	\$10,751,052	\$10,323,108	\$427,944	Customer sales approx \$342,000 over estimate
Stormwater	\$1,602,297	\$1,602,750	(\$453)	
Ellsworth Meadows Golf Course	\$1,148,420	\$808,776	\$339,644	Favorable weather allowed early play; more league pre-paid
Broadband Service	\$496,021	\$474,386	\$21,635	
Equipment Reserve (Fleet)	\$946,786	\$942,421	\$4,366	
Total Revenues	\$23,048,443	\$21,909,157	\$1,139,286	
Other Operating Fund Cash Balance, January 1	\$42,353,983	\$42,353,983	\$0	
Total Available - Other Operating Funds	\$65,402,426	\$64,263,140	\$1,139,286	
Expenditures				
Street Maintenance and Repair	\$1,829,171	\$1,829,272	(\$101)	
Cemeteries	\$173,836	\$190,344	(\$16,508)	
Parks	\$921,209	\$992,319	(\$71,110)	Various seasonal operating accounts yet to be expensed
Cable TV	\$168,370	\$172,556	(\$4,186)	
Fire Department	\$1,087,681	\$1,211,381	(\$123,700)	Various operating accounts yet to be expensed or under budget
Emergency Medical Services	\$1,161,170	\$1,219,580	(\$58,410)	
Utilities:				
Water	\$1,646,768	\$1,615,147	\$31,621	
Wastewater	\$14,256	\$14,256	\$0	
Electric	\$10,332,235	\$10,952,477	(\$620,242)	Various contractual services not yet expensed; cost of power \$279,000 under budget
Stormwater	\$733,038	\$712,162	\$20,876	
Ellsworth Meadows Golf Course	\$1,202,605	\$1,152,464	\$50,142	Pro shop merchandise purchased for re-sale early in year \$75,000
Broadband Service	\$307,161	\$395,687	(\$88,526)	Various operating accounts yet to be expensed
Equipment Reserve (Fleet)	\$1,059,567	\$1,109,297	(\$49,730)	
Total Expenditures	\$20,637,067	\$21,566,938	(\$929,871)	
Month End Other Operating Funds Cash Balance	\$44,765,359	\$42,696,202	\$2,069,157	

SUPPLEMENTAL SCHEDULE FOR JUNE 2024 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$42,000 lower through June 2024 vs. June 2023 and \$696,000 below estimate. Through the end of June 2024, Withholding taxes are up 3.8%, Individual taxes are down 8.4% and Net Profit taxes are up 3.6%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$260,000 or 1.4%.

Withholding increased in part due to the appearance that more employers are properly reporting work from home for remote employees as some employers without a physical location in Hudson are on our top withholder list. Individual was down in part due to increased refunds. Net Profit taxes were higher due to a few larger payments received in 2024 that had \$0 liability in 2023.

	2023	% of Total	2024	% of Total	\$ Inc/Dec	% Inc/Dec
RITA						
Withholding	\$ 11,513,849	63.9%	\$ 11,948,614	65.4%	\$ 434,765	3.8%
Individual	\$ 3,649,615	20.3%	\$ 3,344,098	18.3%	\$ (305,517)	-8.4%
Net Profit	\$ 2,187,626	12.1%	\$ 2,265,954	12.4%	\$ 78,328	3.6%
Total RITA	\$ 17,351,090		\$ 17,558,666		\$ 207,576	1.2%
Muni Tax	\$ 657,637	3.7%	\$ 709,721	3.9%	\$ 52,084	7.9%
Total All	\$ 18,008,727	100.0%	\$ 18,268,387	100.0%	\$ 259,660	1.4%

Broadband Services - Summary Report As of June 30, 2024			
<u>Operating Results</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Customer Sales	\$ 496,021	\$ 474,386	\$ 21,635
Expenses	\$ (307,161)	\$ (395,687)	\$ 88,526
Operating Income (Loss)	\$ 188,860	\$ 78,699	\$ 110,161
<u>Capital Fund - 402</u>			
January 1, 2024 Balance	\$ 35,990		
YTD Net Expenses	\$ (8,576)		
Outstanding Encumbrances	\$ (14,319)		
Remaining Available Capital	\$ 13,095		
Number of Customers	501	As of May 31, 2024	
Number of Customers	507	As of June 30, 2024	
Net Increase over prior month	6		

VBB Year-to-Date Business Plan Comparison to Actual



Year-to-Date (YTD) as of June 30, 2024

Opportunities and Updates

- As we enter the summer months, our team is happy to see more open offices become occupied and take VBB service.
- Revenues continue to increase, though we have seen a small increase in delayed payments which we anticipate is due to holidays and vacations.
- The Velocity marketing team is creating events for customer networking and the Success Story program has a waiting list going into 2025.

Net Income

\$188,860

↑\$74,327

Target Business Plan: \$114,533

Revenue

\$496,021

↑\$21,635

Target Business Plan: \$474,386

Expense with Debt Payment

\$307,161

↓\$52,692

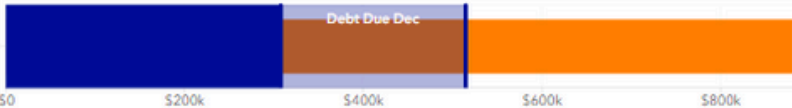
Target Business Plan: \$359,853

52% Collected



Business Plan Revenue \$956,929

35% Incurred

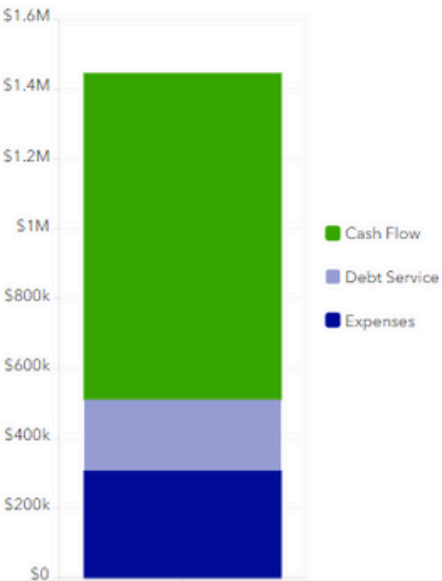


Business Plan Expense & Debt \$882,531

Cash Flow

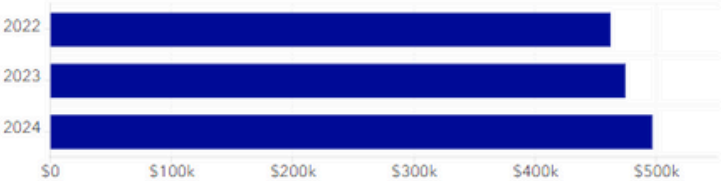
Available for Investment after Debt Repayment
\$933,028

With our Beginning Fund Balance of \$951k and \$496k collected in YTD Revenues, we have \$933k for investment purposes, after accounting for \$307k in YTD Expenses and \$207k in Debt Service due.



Revenue

Compared to This Time In Previous Years



↑ 5% from 2023 at this time

Net Change in Customers



YTD Details: ↑ 26 New ↓ 26 Lost

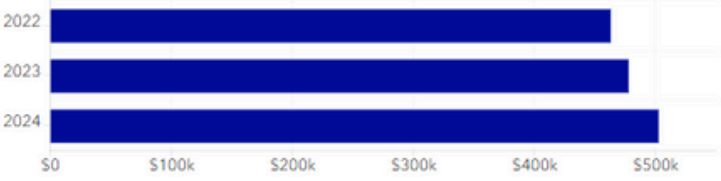
Total Customers: 507

Our team is looking forward to connecting a few new customers this month, but we also expect at least one disconnect as the customer moves out.

Referrals from loyal customers and property managers continue to be a source of customer growth.

Billings

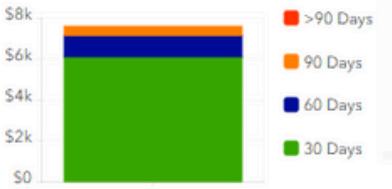
Compared to This Time In Previous Years



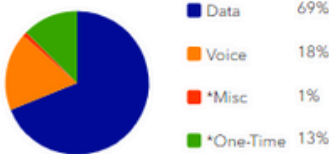
↑ 5% from 2023 at this time

Delinquent Billings

Total \$ Delinquent



Billed Services



*Misc & one-time include wireless, equipment maintenance, installations, static IPs.

City of Hudson

Statement of Cash Position with MTD Totals

From: 1/1/2024 to 6/30/2024

Include Inactive Accounts: No

Funds: 101 to 822

Page Break on Fund: No

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
101	GENERAL FUND	\$14,270,518.33	\$2,012,616.87	\$17,935,568.45	\$3,071,728.63	\$17,193,610.69	\$15,012,476.09	\$2,188,247.02	\$12,824,229.07
103	INCOME TAX FUND	\$3,447,972.57	\$0.00	\$0.00	\$0.00	\$0.00	\$3,447,972.57	\$0.00	\$3,447,972.57
105	EMERGENCY MANAGED RESERVE FUND	\$434,843.80	\$0.00	\$0.00	\$0.00	\$0.00	\$434,843.80	\$0.00	\$434,843.80
201	STREET MAINT & REPAIR	\$1,838,319.35	\$346,680.64	\$2,038,493.07	\$201,111.97	\$1,829,170.76	\$2,047,641.66	\$425,932.62	\$1,621,709.04
202	STATE HIGHWAY IMPROVEMENT	\$299,488.25	\$9,885.50	\$54,559.22	\$0.00	\$65,000.00	\$289,047.47	\$0.00	\$289,047.47
203	CEMETERY	\$507,314.82	\$12,416.59	\$199,948.78	\$31,159.77	\$173,835.93	\$533,427.67	\$37,883.19	\$495,544.48
204	PARK DEVELOPMENT	\$97,277.03	\$0.00	\$0.00	\$0.00	\$0.00	\$97,277.03	\$0.00	\$97,277.03
205	HUDSON PARKS	\$5,664,848.35	\$193,755.69	\$1,517,086.32	\$215,974.52	\$921,208.52	\$6,260,726.15	\$608,114.58	\$5,652,611.57
206	HUDSON CABLE 25	\$208,198.64	\$71,379.84	\$168,750.56	\$23,717.56	\$168,370.21	\$208,578.99	\$7,182.31	\$201,396.68
213	LAW ENFORCMENT/EDUCAT ION	\$93,673.64	\$500.00	\$2,561.90	\$0.00	\$0.00	\$96,235.54	\$6,450.00	\$89,785.54
221	FIRE DISTRICT	\$5,147,559.83	\$178,570.98	\$1,397,160.87	\$149,956.57	\$1,087,681.10	\$5,457,039.60	\$132,604.11	\$5,324,435.49
224	EMERGENCY MEDICAL SERVICE	\$2,363,060.15	\$209,598.83	\$1,462,591.14	\$223,570.24	\$1,161,169.99	\$2,664,481.30	\$444,179.51	\$2,220,301.79
225	ECONOMIC DEVELOPMENT FUND	\$7,686.62	\$0.00	\$0.00	\$0.00	\$0.00	\$7,686.62	\$0.00	\$7,686.62
230	HUDSON TEEN PROGRAM	\$17,546.32	\$0.00	\$3,660.52	\$3,354.30	\$7,853.91	\$13,352.93	\$227.38	\$13,125.55
235	CORONAVIRUS RELIEF FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
240	SUMMIT COUNTY COVID-19 PSPG FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
245	LOCAL FISCAL RECOVERY FUND	\$1,778,727.34	\$0.00	\$0.00	\$0.00	\$1,622,254.33	\$156,473.01	\$156,473.01	\$0.00
250	OneOhio Opioid Fund	\$31,301.25	\$6,094.91	\$8,196.69	\$0.00	\$0.00	\$39,497.94	\$8,544.12	\$30,953.82
301	BOND RETIREMENT	\$564,943.68	\$134,567.00	\$807,402.00	\$208,993.00	\$214,585.84	\$1,157,759.84	\$0.00	\$1,157,759.84
310	GEN.OBLIG.BOND FD- SO.INDUST.	\$196,455.01	\$0.00	\$0.00	\$0.00	\$0.00	\$196,455.01	\$0.00	\$196,455.01
315	PARK ACQUISITION DEBT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
316	VILLAGE SOUTH BOND DEBT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
318	SPECIAL ASSESSMENT	\$11,464.90	\$0.00	\$0.00	\$0.00	\$0.00	\$11,464.90	\$0.00	\$11,464.90
320	LIBRARY CONST. DEBT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
321	DOWNTOWN TIF FUND	\$47,737.49	\$0.00	\$0.00	\$0.00	\$0.00	\$47,737.49	\$0.00	\$47,737.49
401	PERMISSIVE CAPITAL FUND	\$392,790.06	\$14,756.25	\$84,619.17	\$0.00	\$245,000.00	\$232,409.23	\$0.00	\$232,409.23

Statement of Cash Position with MTD Totals

From: 1/1/2024 to 6/30/2024

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
	FUND								
402	BROADBAND CAPITAL	\$35,990.41	\$68.87	\$471.77	\$712.50	\$9,048.71	\$27,413.47	\$14,318.73	\$13,094.74
430	STREET SIDEWALK CONSTRUCTION	\$7,389,477.24	\$665,000.00	\$3,990,000.00	\$103,357.40	\$3,004,834.29	\$8,374,642.95	\$6,412,654.05	\$1,961,988.90
431	STORM SEWER IMPROVEMENTS	\$32,368.04	\$0.00	\$0.00	\$0.00	\$0.00	\$32,368.04	\$0.00	\$32,368.04
440	CITY ACQUISITION & CONSTRUCT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
441	Downtown Phase II	\$107,281.02	\$232.23	\$1,455.18	\$0.00	\$13,894.00	\$94,842.20	\$203,773.66	(\$108,931.46)
445	Road Reconstruction Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
452	RIVER OAKS PHASE 4	\$288,929.44	\$0.00	\$0.00	\$0.00	\$0.00	\$288,929.44	\$0.00	\$288,929.44
455	PUBLIC WORKS FACILITY	\$12,990.74	\$0.00	\$0.00	\$0.00	\$0.00	\$12,990.74	\$0.00	\$12,990.74
480	FIRE CAPITAL REPLACEMENT FUND	\$2,043,802.09	\$5,572.51	\$232,038.58	\$0.00	\$0.00	\$2,275,840.67	\$0.00	\$2,275,840.67
501	WATER FUND	\$3,436,742.34	\$184,870.45	\$1,204,619.16	\$645,222.84	\$1,646,768.04	\$2,994,593.46	\$908,771.70	\$2,085,821.76
502	WASTEWATER FUND	\$38,317.25	\$0.00	\$115,217.00	\$14,255.50	\$14,255.50	\$139,278.75	\$0.00	\$139,278.75
503	ELECTRIC FUND	\$14,092,475.67	\$1,591,059.47	\$10,751,052.08	\$1,716,099.97	\$10,332,234.93	\$14,511,292.82	\$8,987,598.80	\$5,523,694.02
504	STORM WATER UTILITY	\$3,565,079.41	\$266,667.00	\$1,602,296.91	\$139,872.47	\$733,037.75	\$4,434,338.57	\$1,518,852.35	\$2,915,486.22
505	GOLF COURSE	\$3,270,077.16	\$365,675.73	\$1,148,420.10	\$357,570.48	\$1,202,605.37	\$3,215,891.89	\$378,604.34	\$2,837,287.55
508	UTILITY DEPOSITS	\$631,200.59	\$428.10	\$22,654.19	\$3,000.00	\$17,759.28	\$636,095.50	\$0.00	\$636,095.50
510	BROADBAND FUND	\$951,189.50	\$78,564.99	\$496,020.66	\$71,170.06	\$307,161.30	\$1,140,048.86	\$231,225.96	\$908,822.90
601	EQUIP RESERVE & FLEET MAINT	\$1,270,800.67	\$159,169.48	\$946,786.48	\$75,791.15	\$1,059,567.21	\$1,158,019.94	\$1,042,191.32	\$115,828.62
602	SELF-INSURANCE	\$282,717.18	\$13,942.06	\$85,940.88	\$12,044.37	\$81,978.56	\$286,679.50	\$0.00	\$286,679.50
603	FLEXIBLE BENEFITS	\$20,177.07	\$6,514.63	\$43,276.21	\$2,901.00	\$46,318.98	\$17,134.30	\$0.00	\$17,134.30
604	INFORMATION SERVICES	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.01
605	Medical Self Insurance Fund	\$184,676.68	\$25,744.25	\$160,538.51	\$31,113.73	\$167,645.14	\$177,570.05	\$0.00	\$177,570.05
701	POLICE PENSION	\$0.00	\$0.00	\$223,783.19	\$0.00	\$3,663.14	\$220,120.05	\$0.00	\$220,120.05
704	HUDSON CEMETERY IMPR TRUST	\$4,163.38	\$0.00	\$0.00	\$0.00	\$0.00	\$4,163.38	\$0.00	\$4,163.38
705	TREE TRUST	\$64,943.81	\$0.00	\$10,000.00	\$0.00	\$0.00	\$74,943.81	\$0.00	\$74,943.81
709	UNCLAIMED FUNDS	\$79,924.88	\$0.00	\$0.00	\$0.00	\$0.00	\$79,924.88	\$0.00	\$79,924.88
724	MORNING SONG INSPECTIONS	\$1,841.39	\$0.00	\$0.00	\$0.00	\$0.00	\$1,841.39	\$0.00	\$1,841.39
727	CONTRACTORS DEPOSITS	\$390,965.60	\$350.00	\$163,158.00	\$33,206.40	\$59,227.69	\$494,895.91	\$350,426.22	\$144,469.69
729	DEVELOPERS SEWER TAP IN FEES	\$3,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,100.00	\$0.00	\$3,100.00
730	CULVERT BONDS	\$417,959.04	\$3,000.00	\$9,000.00	\$1,500.00	\$9,000.00	\$417,959.04	\$44,240.00	\$373,719.04
731	EMERGENCY MEDICAL SVC. TRUST	\$31,429.16	\$0.00	\$1,929.08	\$75.28	\$451.60	\$32,906.64	\$1,655.37	\$31,251.27
732	TREE COMMISSION PLAQUE FUND	\$98.00	\$0.00	\$0.00	\$0.00	\$0.00	\$98.00	\$0.00	\$98.00
734	CLOCK TOWER REPAIR TRUST	\$425.00	\$0.00	\$0.00	\$0.00	\$0.00	\$425.00	\$0.00	\$425.00

Statement of Cash Position with MTD Totals

From: 1/1/2024 to 6/30/2024

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
736	BANDSTAND TRUST	\$14,250.54	\$35.41	\$206.83	\$0.00	\$0.00	\$14,457.37	\$0.00	\$14,457.37
737	CLOCK TOWER TRUST	\$7,690.29	\$19.11	\$111.61	\$0.00	\$0.00	\$7,801.90	\$0.00	\$7,801.90
738	POOR ENDOWMENT NONEX TRUST	\$46,733.84	\$116.08	\$678.21	\$0.00	\$0.00	\$47,412.05	\$0.00	\$47,412.05
740	LIBRARY LEVY FUND	\$0.00	\$0.00	\$1,425,535.67	\$0.00	\$1,425,535.67	\$0.00	\$1,328,628.87	(\$1,328,628.87)
742	DEAN MAY TRUST	\$1,967.20	\$4.89	\$28.56	\$0.00	\$0.00	\$1,995.76	\$0.00	\$1,995.76
750	DEDICATED TAX REVENUE FUND	\$0.00	\$159,340.08	\$1,274,746.07	\$207,438.27	\$1,247,256.08	\$27,489.99	\$880,084.89	(\$852,594.90)
760	FIRE/EMS SERVICE DISTRIBUTION	\$198,027.99	\$8.96	\$17,473.57	\$0.00	\$3,920.43	\$211,581.13	\$0.00	\$211,581.13
770	VETERANS MEMORIAL GARDEN FUND	\$17,091.12	\$42.46	\$248.05	\$0.00	\$0.00	\$17,339.17	\$0.00	\$17,339.17
802	FIRE CLAIM FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
805	STORM SEWER ASSESSMENTS	\$235,964.98	\$0.00	\$0.00	\$0.00	\$0.00	\$235,964.98	\$0.00	\$235,964.98
Grand Total:		<u>\$76,592,596.16</u>	<u>\$6,717,249.86</u>	<u>\$49,608,285.24</u>	<u>\$7,544,897.98</u>	<u>\$46,075,904.95</u>	<u>\$80,124,976.45</u>	<u>\$26,318,864.11</u>	<u>\$53,806,112.34</u>

City of Hudson

Bank Report

Banks: to YDC Demo Note

As Of: 1/1/2024 to 6/30/2024

Include Inactive Bank Accounts: No

Bank	Beginning Bal.	MTD Revenue	YTD Revenue	MTD Expense	YTD Expense	YTD Other	Ending Bal.
Broadband Services Note	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CASH DRAWER/PETTY CASH	\$1,250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,250.00
Downtown Redevelopment Project Phase II	\$1,665,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,665,000.00
First Merit CD - ODNR (Brine Well)	\$5,312.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,312.53
PRIMARY CHECKING ACCT	\$11,655,585.86	\$5,027,548.99	\$38,928,574.59	\$4,354,886.88	\$25,449,277.58	(\$15,026,848.16)	\$10,108,034.71
INVESTMENT POOLED MONIES	\$43,291,447.28	\$0.00	\$0.00	\$0.00	\$0.00	(\$3,533,149.47)	\$39,758,297.81
CD INVESTMENTS	\$250,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250,000.00
FIRE AND EMS SERVICE AWARDS	\$197,994.99	\$8.96	\$17,473.57	\$0.00	\$3,920.43	\$0.00	\$211,548.13
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,618,337.85	\$10,559,997.63	\$10,559,997.63	\$0.00
Star Ohio	\$19,526,005.50	\$118,018.66	\$599,527.77	\$0.00	\$0.00	\$8,000,000.00	\$28,125,533.27
Grand Total:	\$76,592,596.16	\$5,145,576.61	\$39,545,575.93	\$5,973,224.73	\$36,013,195.64	\$0.00	\$80,124,976.45

Utility Billing Delinquency Report

	Aug-23	Sep-23	Oct-23	Nov-23
30 DAYS - ACTIVE ACCOUNTS	\$42,615.69	\$34,987.94	\$17,043.98	\$15,798.46
60 DAYS - ACTIVE ACCOUNTS	\$3,541.85	\$3,360.42	\$2,050.45	\$603.94
90 DAYS - ACTIVE ACCOUNTS	\$1,891.91	\$4,194.74	\$632.20	\$393.08
ACCOUNTS RECENTLY CLOSED (1)	\$21,100.09	\$17,296.18	\$16,136.90	\$2,509.92
ACCOUNTS CERTIFIED TO THE COUNTY	\$15,552.28	\$15,552.28	\$37,803.52	\$34,782.28
ACCOUNTS SENT TO COLLECTIONS	\$34,044.78	\$34,044.78	\$33,893.76	\$40,951.14
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$118,746.60	\$109,436.34	\$107,560.81	\$95,038.82

	Dec-23	Jan-24	Feb-24	Mar-24
30 DAYS - ACTIVE ACCOUNTS	\$20,045.35	\$21,303.86	\$13,528.06	\$14,416.90
60 DAYS - ACTIVE ACCOUNTS	\$733.41	\$6,966.15	\$5,206.17	\$3,313.42
90 DAYS - ACTIVE ACCOUNTS	\$722.22	\$400.28	\$854.48	\$4,102.58
ACCOUNTS RECENTLY CLOSED (1)	\$2,687.31	\$4,029.46	\$433.80	\$1,339.48
ACCOUNTS CERTIFIED TO THE COUNTY	\$34,782.28	\$34,782.28	\$34,782.28	\$34,782.28
ACCOUNTS SENT TO COLLECTIONS	\$41,954.91	\$42,103.23	\$44,642.55	\$44,494.23
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$100,925.48	\$109,585.26	\$99,447.34	\$102,448.89

	Apr-24	May-24	Jun-24	Jul-24
30 DAYS - ACTIVE ACCOUNTS	\$31,695.74	\$10,525.05	\$14,088.81	\$19,982.68
60 DAYS - ACTIVE ACCOUNTS	\$738.36	\$803.32	\$974.65	\$2,321.35
90 DAYS - ACTIVE ACCOUNTS	\$1,188.17	\$1,318.70	\$557.49	\$1,461.70
ACCOUNTS RECENTLY CLOSED (1)	\$2,299.71	\$4,851.15	\$3,634.97	\$3,634.97
ACCOUNTS CERTIFIED TO THE COUNTY	\$34,782.28	\$34,782.28	\$26,115.82	\$26,115.82
ACCOUNTS SENT TO COLLECTIONS	\$43,699.45	\$43,504.15	\$43,504.15	\$47,989.15
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$114,403.71	\$95,784.65	\$88,875.89	\$101,505.67

Delinquent Account Breakdown

	<u>\$0 - \$500</u>	<u>\$500 - \$1,000</u>	<u>\$1,001 - \$2,000</u>	<u>>\$2,000</u>
<u>Residential</u>				
60 DAYS - ACTIVE ACCOUNTS	9	0	0	0
90 DAYS - ACTIVE ACCOUNTS	15	2	0	0
ACCOUNTS RECENTLY CLOSED	27	1	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	37	13	1	0
ACCOUNTS SENT TO COLLECTIONS	79	9	2	0
<u>Businesses</u>				
60 DAYS - ACTIVE ACCOUNTS	1	0	1	0
90 DAYS - ACTIVE ACCOUNTS	2	0	0	0
ACCOUNTS RECENTLY CLOSED	14	0	0	1
ACCOUNTS CERTIFIED TO THE COUNTY	2	0	0	1
ACCOUNTS SENT TO COLLECTIONS	25	4	1	2

TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S **\$0.00** (2)

YEAR TO DATE COLLECTION COMPANY RECEIPTS **\$1,704.86**

(1) "ACCOUNTS RECENTLY CLOSED" - accounts that have been closed and City staff is attempting to collect the balance due. If City staff is unable to collect on the account, it is turned over to a collection agency to pursue. The large increase for April 2017 was due to a large commercial company that recently closed. Staff is working with the building owners on a payment arrangement for the balance due.

(2) "TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S" - Include accounts or amounts written off due to uncollectability, bankruptcy, or collection company fees. 2019 Collection Accounts Written off.
Regal Cinema bankruptcy bill adjustment \$8195.10

BANK RECONCILIATION
June-24

HUNTINGTON BANK BAL	47,518.00
HUNTINGTON SWEEP	10,637,026.68
Bank Transfer posted following month	0.00
TOTAL HUNTINGTON BANK BAL	10,684,544.68

ADJUSTMENTS TO BANK

SWEEP INTEREST	0.00
payroll bank rec - outstanding items	(242,854.23)
OUTSTANDING CHECKS-HUNTINGTON	(327,926.81)

Citibank payment	6/13	11,942.75
UB payment double post batch#11820	6/24	55.22
FSA Claims	6/26	1,625.49
6/28 Corpay check batch withdrawn in July	6/28	(17,061.54)

DEPOSITS IN TRANSIT

6/23 Golf Sales	6/28	(2,290.85)
-----------------	------	------------

TOTAL ADJUSTMENTS TO BANK BALANCE

(576,509.97)

ADJUSTED BANK BALANCE

10,108,034.71

BOOK BALANCE

10,108,034.71

UNRECONCILED

0.00

NORTHWEST SAVINGS FIRE/EMS

BALANCE PER BANK	211,556.80
OUTSTANDING CHECKS/ BANK FEES	0.00
CHECKS POSTED THE FOLLOWING MONTH	0.00
POSTING ERROR- LOSAP DEPOSIT	0.00
STOP PAYMENT POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	8.67
ADJUSTED BANK BALANCE	211,548.13

BOOK BALANCE

211,548.13

UNRECONCILED

0.00

MBS GENERAL INVESTMENTS

BALANCE PER BANK	39,758,297.81
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	39,758,297.81

BOOK BALANCE

39,758,297.81

UNRECONCILED

0.00

STAR OHIO

BALANCE PER BANK	28,125,533.27
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	28,125,533.27

BOOK BALANCE

28,125,533.27

UNRECONCILED

0.00

MORGAN BANK CD INVESTMENTS	
BALANCE PER BANK	250,000.00
POSTING ERROR	0.00
CD IN TRANSIT- TRANSFER TO HUNTINGTON	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	250,000.00

BOOK BALANCE	250,000.00
UNRECONCILED	0.00

First Merit CD - ODNR (Brine Well)	
BALANCE PER BANK	5,312.53
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	5,312.53

BOOK BALANCE	5,312.53
UNRECONCILED	0.00

DOWNTOWN REDEVELOPMENT PROJECT PHASE II NOTE	
BALANCE PER BANK	1,665,000.00
OUTSTANDING CHECKS	0.00
BANK CHECK IN TRANSIT	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	1,665,000.00

BOOK BALANCE	1,665,000.00
UNRECONCILED	0.00

CASH/CHANGE DRAWERS	1,250.00
FIRST MERIT DEAN MAY	0.00

TOTAL BOOK BALANCE	80,124,976.45
---------------------------	----------------------

TOTAL BANK BALANCE	80,124,976.45
---------------------------	----------------------

UNRECONCILED	0.00
---------------------	-------------

CITY OF HUDSON
SUPPLEMENTAL PAYMENTS FOR MONTH JUNE 2024

<u>VENDOR</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Destination Hudson	NA	NA
Community First	NA	NA
Pivot Marketing	Marketing Services	\$1160.00
Jennifer Batton	NA	NA
Chamber of Commerce	NA	NA
Hudson School District	NA	NA

Notes:

1. NA – no payments made to vendor in current month
2. The above schedule excludes income tax payments to the Hudson School District that represents the District's share of income taxes as approved by voters.