

OHIO

HUDSON

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

DATE: February 3, 2023
 TO: City Council Members, Mayor and City Manager
 FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director
 RE: January 2023 Financial Report

Attached are the January 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.

Revenue Source	Fund	YTD Status Compared to Budget thru Jan
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
2022 v. 2023 Actual
January 2023 Financial Report**

Category	2022 YTD Actual	2023 YTD Actual	2022 vs. 2023 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$0	\$0	\$0	
Income Taxes	\$1,504,095	\$1,877,370	\$373,275	Increased withholding and net profit tax collections. See attached Supplemental Schedule
Local Government Funds	\$49,269	\$50,639	\$1,370	
Kilowatt-Hour Tax	\$59,064	\$58,424	(\$640)	
Zoning and Building Fees	\$11,040	\$13,992	\$2,952	
Fines, Licenses & Permits	\$4,200	\$3,135	(\$1,065)	
Interest Income	\$54,212	\$87,290	\$33,078	Increased interest rates and invested balance over 2022
Transfers In, Advances and Reimb.	\$16,211	\$55,973	\$39,762	Healthcare premium refund in Jan 2023 \$43,000
Miscellaneous	\$27,393	\$54,709	\$27,316	Land sale \$27,000 settled in Jan 2023
Total Revenue	\$1,725,484	\$2,201,532	\$476,048	
General Fund Cash Balance, January 1	\$13,584,170	\$18,593,306	\$5,009,136	
Total Available	\$15,309,654	\$20,794,838	\$5,485,184	
General Fund Expenditures				
Police	\$552,492	\$583,749	\$31,257	Various personnel related expense increases \$38,000
County Health District	\$0	\$0	\$0	
Community Development	\$64,047	\$92,959	\$28,912	Various personnel related expense increases - Econ Dev budget moved to Comm Dev
Economic Development	\$16,352	\$1,471	(\$14,881)	Econ Dev budget moved to Comm Dev
Street Trees and ROW	\$13,752	\$7,942	(\$5,810)	
RITA Fees	\$45,129	\$56,597	\$11,468	Income tax collections higher than prior year
Mayor & Council	\$38,103	\$19,374	(\$18,729)	Various operating accounts lower than 2022
City Solicitor	\$39,007	\$27,365	(\$11,642)	
Administration	\$94,596	\$110,889	\$16,293	Increase in various professional service expenses \$18,000
Finance	\$104,701	\$111,461	\$6,760	
Information Services	\$44,855	\$62,225	\$17,370	Increase in various operating expenses compared to 2022
Engineering	\$119,831	\$119,189	(\$642)	
Public Properties	\$47,996	\$128,883	\$80,887	Increased contractual service for snow/ice removal \$59,000 paid in January 2023
Public Works Administration	\$36,450	\$39,598	\$3,148	
Transfers and Advances Out	\$1,036,691	\$1,286,879	\$250,188	Increased transfers out for road and sidewalk 2023 capital projects \$261,000
Total Expenditures	\$2,254,002	\$2,648,581	\$394,579	
Month End General Fund Cash Balance	\$13,055,652	\$18,146,257	\$5,090,605	General Fund balance \$5M higher at end of January 2023 than January 2022

**City of Hudson
2022 v. 2023 Actual
January 2023 Financial Report**

Category	2022 YTD Actual	2023 YTD Actual	2022 vs. 2023 YTD Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$308,734	\$324,374	\$15,640	Increased General Fund transfer \$25,000
Cemeteries	\$34,423	\$28,619	(\$5,804)	
Parks	\$156,480	\$196,515	\$40,035	Increased income tax revenue \$36,000
HCTV	\$32,490	\$31,974	(\$516)	
Fire Department	\$125,889	\$182,632	\$56,743	Increased income tax revenue \$54,000
Emergency Medical Service	\$150,602	\$202,573	\$51,971	Ambulance fee increase \$49,000 (partial timing difference)
Utilities:				
Water	\$151,926	\$173,685	\$21,759	
Wastewater	\$112,829	\$0	(\$112,829)	Reimbursement from DOSSS for debt service received in January 2022 (timing) \$113,000
Electric	\$1,717,575	\$1,856,754	\$139,179	Increased customer sales \$135,000, higher charges
Stormwater	\$250,000	\$208,333	(\$41,667)	Decreased transfer in for capital projects \$42,000
Ellsworth Meadows Golf Course	\$2,323	\$4,391	\$2,068	
Broadband Service	\$80,077	\$76,778	(\$3,299)	
Equipment Reserve (Fleet)	\$154,419	\$157,070	\$2,651	
Total Revenues	\$3,277,767	\$3,443,698	\$165,931	
Other Operating Fund Cash Balance, January 1	\$28,826,844	\$34,645,527	\$5,818,683	
Total Available - Other Operating Funds	\$32,104,611	\$38,089,225	\$5,984,614	
Expenditures				
Street Maintenance and Repair	\$274,989	\$401,285	\$126,296	Increased salt purchases \$142,000
Cemeteries	\$26,017	\$19,006	(\$7,011)	
Parks	\$120,921	\$133,490	\$12,569	
Cable TV	\$24,079	\$21,988	(\$2,091)	
Fire Department	\$333,892	\$630,621	\$296,729	SCBA equipment replacement purchases \$260,000 paid in Jan 2023
Emergency Medical Services	\$169,171	\$178,399	\$9,228	
Utilities:				
Water	\$118,663	\$162,320	\$43,657	Increased various operating and capital expenses
Wastewater	\$0	\$0	\$0	
Electric	\$1,574,202	\$1,958,708	\$384,506	Increased purchase of power \$438,000, increased consumption and cost
Stormwater	\$479,436	\$333,251	(\$146,185)	Decreased storm sewer lining paid in January 2022 vs Jan 2023 \$156,000
Ellsworth Meadows Golf Course	\$64,137	\$132,833	\$68,696	Chemical payments in Jan 2023 \$64,000, \$0 in Jan 2022 (timing)
Broadband Service	\$33,680	\$35,676	\$1,996	
Equipment Reserve (Fleet)	\$107,653	\$119,550	\$11,897	Vehicle replacement cost \$37,000 offset by decreased operating costs
Total Expenditures	\$3,326,840	\$4,127,127	\$800,287	
Month End Other Operating Funds Cash Balance	\$28,777,771	\$33,962,098	\$5,184,327	

**City of Hudson
Executive Summary - 2023 Budget v. Actual
January 2023 Financial Report**

Category	2023 YTD Actual	2023 YTD Budget	2023 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$0	\$0	\$0	
Income Taxes	\$1,877,370	\$1,427,815	\$449,555	Increased withholding and net profit tax collections. See attached Supplemental Schedule
Local Government Funds	\$50,639	\$41,665	\$8,974	
Kilowatt-Hour Tax	\$58,424	\$60,831	(\$2,407)	
Zoning and Building Fees	\$13,992	\$12,500	\$1,493	
Fines, Licenses & Permits	\$3,135	\$3,333	(\$198)	
Interest Income	\$87,290	\$35,415	\$51,875	Increased interest rates and invested balance over 2022
Transfers In, Advances and Reimb.	\$55,973	\$11,733	\$44,240	Healthcare premium refund \$43,000 not in original estimate
Miscellaneous	\$54,709	\$19,999	\$34,710	Land sale \$27,000 not in original estimate
Total Revenue	\$2,201,532	\$1,613,291	\$588,241	
General Fund Cash Balance, January 1	\$18,593,306	\$18,593,306	\$0	
Total Available	\$20,794,838	\$20,206,597	\$588,241	
General Fund Expenditures				
Police	\$583,749	\$543,840	\$39,909	Workers comp invoice paid in Jan 2023 \$46,000
County Health District	\$0	\$0	\$0	
Community Development	\$92,959	\$91,242	\$1,717	
Economic Development	\$1,471	\$651	\$820	
Street Trees and ROW	\$7,942	\$31,101	(\$23,159)	Contractual services not yet expensed
RITA Fees	\$56,597	\$62,498	(\$5,901)	
Mayor & Council	\$19,374	\$16,736	\$2,638	
City Solicitor	\$27,365	\$34,741	(\$7,376)	
Administration	\$110,889	\$92,111	\$18,778	Various operating expenses over estimate for Jan 2023
Finance	\$111,461	\$126,757	(\$15,296)	Various operating expenses under budget for Jan 2023
Information Services	\$62,225	\$58,969	\$3,256	
Engineering	\$119,189	\$127,466	(\$8,277)	
Public Properties	\$128,883	\$78,011	\$50,872	Contractual service for snow/ice removal \$59,000 paid in January 2023
Public Works Administration	\$39,598	\$38,292	\$1,306	
Transfers and Advances Out	\$1,286,879	\$1,286,879	\$0	
Total Expenditures	\$2,648,581	\$2,589,293	\$59,288	
Month End General Fund Cash Balance	\$18,146,257	\$17,617,305	\$528,952	General Fund \$529,000 overall favorable to budget through end of January 2023

**City of Hudson
Executive Summary - 2023 Budget v. Actual
January 2023 Financial Report**

Category	2023 YTD Actual	2023 YTD Budget	2023 Bud. vs. Actual Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$324,374	\$335,820	(\$11,446)	License fees \$11,000 below estimate (timing)
Cemeteries	\$28,619	\$29,041	(\$422)	
Parks	\$196,515	\$149,187	\$47,328	Income tax revenue \$41,000 above estimate
HCTV	\$31,974	\$30,208	\$1,766	
Fire Department	\$182,632	\$141,560	\$41,072	Income tax revenue \$36,000 above estimate
Emergency Medical Service	\$202,573	\$144,410	\$58,163	Income tax revenue \$26,000 above estimate; ambulance fees \$19,000 above estimate
Utilities:				
Water	\$173,685	\$173,271	\$414	
Wastewater	\$0	\$0	\$0	
Electric	\$1,856,754	\$1,697,356	\$159,398	Sales revenue above estimate \$59,000, insurance reimbursement \$36,000
Stormwater	\$208,333	\$208,783	(\$450)	
Ellsworth Meadows Golf Course	\$4,391	\$0	\$4,391	
Broadband Service	\$76,778	\$77,000	(\$222)	
Equipment Reserve (Fleet)	\$157,070	\$157,064	\$6	
Total Revenues	\$3,443,698	\$3,143,701	\$299,997	
Other Operating Fund Cash Balance, January 1	\$34,645,527	\$34,645,527	\$0	
Total Available - Other Operating Funds	\$38,089,225	\$37,789,228	\$299,997	
Expenditures				
Street Maintenance and Repair	\$401,285	\$308,297	\$92,988	Salt purchases early in the year \$142,000
Cemeteries	\$19,006	\$23,718	(\$4,712)	
Parks	\$133,490	\$145,967	(\$12,477)	Various operating accounts yet to be expensed
Cable TV	\$21,988	\$20,797	\$1,191	
Fire Department	\$630,621	\$617,997	\$12,624	
Emergency Medical Services	\$178,399	\$185,651	(\$7,252)	
Utilities:				
Water	\$162,320	\$154,814	\$7,506	
Wastewater	\$0	\$0	\$0	
Electric	\$1,958,708	\$1,674,350	\$284,358	Purchase of power \$311,000 above estimate, increased cost and consumption
Stormwater	\$333,251	\$313,371	\$19,880	Various inventory and supply purchases early in 2023
Ellsworth Meadows Golf Course	\$132,833	\$144,734	(\$11,901)	
Broadband Service	\$35,676	\$58,764	(\$23,088)	Various operating accounts yet to be expensed
Equipment Reserve (Fleet)	\$119,550	\$145,426	(\$25,876)	Various operating accounts yet to be expensed
Total Expenditures	\$4,127,127	\$3,793,885	\$333,242	
Month End Other Operating Funds Cash Balance	\$33,962,098	\$33,995,342	(\$33,244)	

SUPPLEMENTAL SCHEDULE FOR JANUARY 2023 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$373,000 higher in January 2023 vs. January 2022 and \$450,000 above estimate. Through the end of January 2023, Withholding taxes are up 21.3%, Individual taxes are down 5.1% and Net Profit taxes are up 80.7%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$500,000 or 24.6%.

It is too early in the year to know if this trend will continue but some observations are that our business Withholding is higher in part to some timing differences that will normalize next month. Net Profit taxes were unusually low in January 2022 due to a few one-time refunds. Individual collections were impacted by several large estimates made in January 2022 there were not made in January 2023.

	2022	% of Total	2023	% of Total	\$ Inc/Dec	% Inc/Dec
RITA						
Withholding	\$ 1,474,587	72.5%	\$ 1,789,153	70.6%	\$ 314,566	21.3%
Individual	\$ 308,882	15.2%	\$ 293,209	11.6%	\$ (15,673)	-5.1%
Net Profit	\$ 249,692	12.3%	\$ 451,285	17.8%	\$ 201,593	80.7%
Total RITA	\$ 2,033,161		\$ 2,533,647		\$ 500,486	24.6%
Total All	\$ 2,033,161	100.0%	\$ 2,533,647	100.0%	\$ 500,486	24.6%

Broadband Services - Summary Report As of January 31, 2023			
Operating Results	Actual	Budget	Variance
Customer Sales	\$ 76,778	\$ 77,000	\$ (222)
Expenses	\$ (35,676)	\$ (58,764)	\$ 23,088
Operating Income (Loss)	\$ 41,102	\$ 18,236	\$ 22,866
Capital Fund - 402			
January 1, 2023 Balance	\$ 101,536		
YTD Net Expenses	\$ (12,955)		
Outstanding Encumbrances	\$ (41,488)		
Remaining Available Capital	\$ 47,093		
Number of Customers	482	As of Dec 31, 2022	
Number of Customers	483	As of Jan 31, 2023	
Net Increase over prior month	1		



Year-to-Date (YTD) as of January 31, 2023

Opportunities and Updates

- December 2022 and January 2023 brought less churn than past years, with small business appearing to be stable.
- Several buildings throughout Hudson remain available for lease and we are hearing of a few new businesses moving into these spaces.
- We anticipate the addition of some new anchor VBB businesses in 2023.
- Our team expects to invest in the VBB network and will increase capacity while replacing equipment, as part of our maintenance plan.
- The community is hearing about the potential public-private partnership and is looking forward to the pending project.

Net Income

\$41,102
↑ \$16,247

Target Business Plan: \$24,855

Revenue

\$76,778
↓ \$222

Target Business Plan: \$77,000

8% Collected



Expense with Debt Payment

\$35,676
↓ \$16,469

Target Business Plan: \$52,145

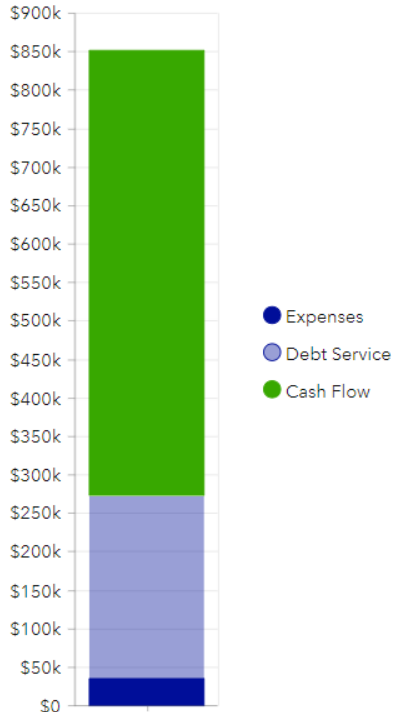
4% Incurred



Cash Flow

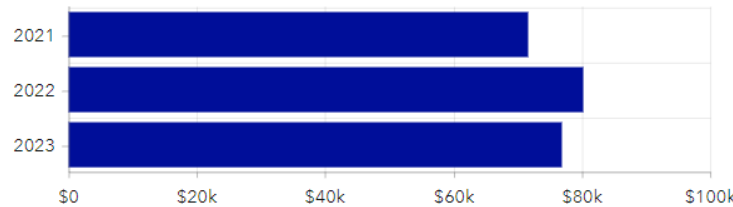
Available for Investment: \$577,815

With our Beginning Fund Balance of \$774k and \$77k collected in YTD Revenues, we still have \$578k for investment purposes, after accounting for \$36k in YTD Expenses and \$237k in Debt Service due.



Revenue

Compared to This Time In Previous Years



↓ 4% from 2022 at this time

Net Change in Customers



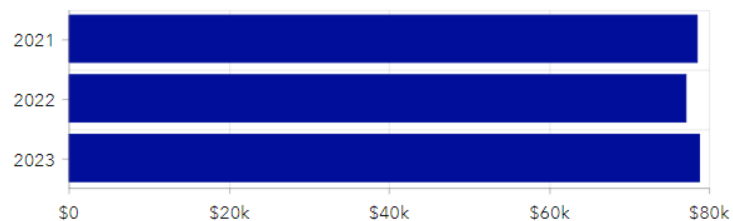
YTD Details: ↑ 4 New ↓ 3 Lost Total Customers: 483

January had higher than usual accounts receivable and deposits in transit that should be reflected in February revenue.

The VBB Team looks forward to more networking opportunities and collaboration with local groups in 2023, continuing to maintain and build relationships with the business community.

Billings

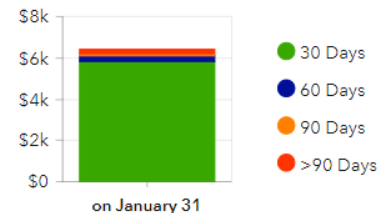
Compared to This Time In Previous Years



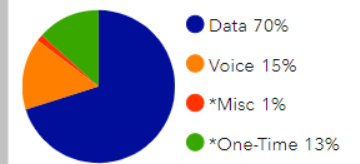
↑ 2% from 2022 at this time

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: 1/1/2023 to 1/31/2023

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	\$14,710,489.39	\$2,201,532.40	\$2,201,532.40	\$2,648,580.87	\$2,648,580.87	\$14,263,440.92	\$2,151,787.35	\$12,111,653.57
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	\$1,204,567.61	\$324,373.74	\$324,373.74	\$401,284.85	\$401,284.85	\$1,127,656.50	\$886,496.37	\$241,160.13
202	STATE HIGHWAY IMPROVEMENT	\$250,145.41	\$7,302.70	\$7,302.70	\$0.00	\$0.00	\$257,448.11	\$0.00	\$257,448.11
203	CEMETERY	\$406,736.27	\$28,618.88	\$28,618.88	\$19,006.33	\$19,006.33	\$416,348.82	\$62,817.25	\$353,531.57
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	\$4,250,033.26	\$196,514.82	\$196,514.82	\$133,489.77	\$133,489.77	\$4,313,058.31	\$1,947,396.89	\$2,365,661.42
206	HUDSON CABLE 25	\$187,381.93	\$31,974.34	\$31,974.34	\$21,988.25	\$21,988.25	\$197,368.02	\$5,884.11	\$191,483.91
213	LAW ENFORCMENT/EDUCAT ION	\$95,810.64	\$75.00	\$75.00	\$0.00	\$0.00	\$95,885.64	\$0.00	\$95,885.64
221	FIRE DISTRICT	\$4,607,445.24	\$182,632.24	\$182,632.24	\$630,621.04	\$630,621.04	\$4,159,456.44	\$228,640.76	\$3,930,815.68
224	EMERGENCY MEDICAL SERVICE	\$2,276,430.48	\$202,573.46	\$202,573.46	\$178,398.92	\$178,398.92	\$2,300,605.02	\$823,422.64	\$1,477,182.38
225	ECONOMIC DEVELOPEMENT FUND	\$7,686.62	\$0.00	\$0.00	\$0.00	\$0.00	\$7,686.62	\$0.00	\$7,686.62
230	HUDSON TEEN PROGRAM	\$21,981.64	\$0.00	\$0.00	\$0.00	\$0.00	\$21,981.64	\$7,610.00	\$14,371.64
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	\$2,338,648.59	\$0.00	\$0.00	\$0.00	\$0.00	\$2,338,648.59	\$0.00	\$2,338,648.59
250	OneOhio Opioid Fund	\$5,705.87	\$12,767.04	\$12,767.04	\$0.00	\$0.00	\$18,472.91	\$0.00	\$18,472.91
301	BOND RETIREMENT	\$677,909.65	\$206,551.00	\$206,551.00	\$3,592.84	\$3,592.84	\$880,867.81	\$0.00	\$880,867.81
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	\$358,030.75	\$13,224.20	\$13,224.20	\$0.00	\$0.00	\$371,254.95	\$0.00	\$371,254.95

Statement of Cash Position with MTD Totals

From: 1/1/2023 to 1/31/2023

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	\$101,535.95	\$161.49	\$161.49	\$13,116.94	\$13,116.94	\$88,580.50	\$41,487.82	\$47,092.68
430	STREET SIDEWALK CONSTRUCTION	\$6,282,879.38	\$588,662.00	\$588,662.00	\$710,743.18	\$710,743.18	\$6,160,798.20	\$3,236,210.35	\$2,924,587.85
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	\$572,328.03	\$910.25	\$910.25	\$0.00	\$0.00	\$573,238.28	\$67,337.16	\$505,901.12
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
480	FIRE CAPITAL REPLACEMENT FUND	\$1,798,289.61	\$202,860.05	\$202,860.05	\$0.00	\$0.00	\$2,001,149.66	\$0.00	\$2,001,149.66
501	WATER FUND	\$3,329,061.51	\$173,685.49	\$173,685.49	\$162,320.34	\$162,320.34	\$3,340,426.66	\$420,609.37	\$2,919,817.29
502	WASTEWATER FUND	\$40,899.75	\$0.00	\$0.00	\$0.00	\$0.00	\$40,899.75	\$0.00	\$40,899.75
503	ELECTRIC FUND	\$12,680,299.75	\$1,856,753.81	\$1,856,753.81	\$1,958,707.63	\$1,958,707.63	\$12,578,345.93	\$14,856,089.41	(\$2,277,743.48)
504	STORM WATER UTILITY	\$2,337,469.00	\$208,333.00	\$208,333.00	\$333,251.01	\$333,251.01	\$2,212,550.99	\$474,914.82	\$1,737,636.17
505	GOLF COURSE	\$1,503,374.08	\$4,391.48	\$4,391.48	\$132,832.86	\$132,832.86	\$1,374,932.70	\$593,403.10	\$781,529.60
508	UTILITY DEPOSITS	\$609,193.85	\$2,975.67	\$2,975.67	\$1,437.87	\$1,437.87	\$610,731.65	\$0.00	\$610,731.65
510	BROADBAND FUND	\$774,154.62	\$76,777.51	\$76,777.51	\$35,676.48	\$35,676.48	\$815,255.65	\$233,403.20	\$581,852.45
601	EQUIP RESERVE & FLEET MAINT	\$1,047,673.12	\$157,070.10	\$157,070.10	\$119,550.16	\$119,550.16	\$1,085,193.06	\$850,281.13	\$234,911.93
602	SELF-INSURANCE	\$261,409.12	\$14,938.80	\$14,938.80	\$14,670.48	\$14,670.48	\$261,677.44	\$0.00	\$261,677.44
603	FLEXIBLE BENEFITS	\$21,826.27	\$6,287.48	\$6,287.48	\$7,226.82	\$7,226.82	\$20,886.93	\$0.00	\$20,886.93
604	INFORMATION SERVICES	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.01
605	Medical Self Insurance Fund	\$113,524.67	\$23,124.85	\$23,124.85	\$14,837.00	\$14,837.00	\$121,812.52	\$0.00	\$121,812.52
701	POLICE PENSION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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	\$64,143.81	\$0.00	\$0.00	\$0.00	\$0.00	\$64,143.81	\$0.00	\$64,143.81
709	UNCLAIMED FUNDS	\$70,617.38	\$0.00	\$0.00	\$0.00	\$0.00	\$70,617.38	\$0.00	\$70,617.38
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	\$313,708.79	\$150.00	\$150.00	\$150.00	\$150.00	\$313,708.79	\$169,939.10	\$143,769.69
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	\$527,659.04	\$0.00	\$0.00	\$0.00	\$0.00	\$527,659.04	\$158,240.00	\$369,419.04
731	EMERGENCY MEDICAL SVC. TRUST	\$28,445.68	\$2,042.88	\$2,042.88	\$150.16	\$150.16	\$30,338.40	\$5,309.93	\$25,028.47
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
736	BANDSTAND TRUST	\$13,931.00	\$22.15	\$22.15	\$0.00	\$0.00	\$13,953.15	\$0.00	\$13,953.15

Statement of Cash Position with MTD Totals

From: 1/1/2023 to 1/31/2023

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
737	CLOCK TOWER TRUST	\$7,517.84	\$11.95	\$11.95	\$0.00	\$0.00	\$7,529.79	\$0.00	\$7,529.79
738	POOR ENDOWMENT NONEX TRUST	\$45,685.91	\$72.66	\$72.66	\$0.00	\$0.00	\$45,758.57	\$0.00	\$45,758.57
740	LIBRARY LEVY FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,620,000.00	(\$2,620,000.00)
742	DEAN MAY TRUST	\$1,923.07	\$3.06	\$3.06	\$0.00	\$0.00	\$1,926.13	\$0.00	\$1,926.13
750	DEDICATED TAX REVENUE FUND	\$1,368.23	\$168,757.14	\$168,757.14	\$170,125.37	\$170,125.37	\$0.00	\$1,874,700.13	(\$1,874,700.13)
760	FIRE/EMS SERVICE DISTRIBUTION	\$237,486.76	\$10.01	\$10.01	\$0.00	\$0.00	\$237,496.77	\$0.00	\$237,496.77
770	VETERANS MEMORIAL GARDEN FUND	\$16,707.96	\$26.57	\$26.57	\$0.00	\$0.00	\$16,734.53	\$0.00	\$16,734.53
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>\$69,004,758.57</u>	<u>\$6,896,168.22</u>	<u>\$6,896,168.22</u>	<u>\$7,711,759.17</u>	<u>\$7,711,759.17</u>	<u>\$68,189,167.62</u>	<u>\$31,715,980.89</u>	<u>\$36,473,186.73</u>

City of Hudson Bank Report

Banks: to YDC Demo Note

As Of: 1/1/2023 to 1/31/2023

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	\$2,641,064.04	\$5,080,331.90	\$5,080,331.90	\$4,360,698.73	\$4,360,698.73	(\$1,207,010.00)	\$2,153,687.21
INVESTMENT POOLED MONIES	\$51,485,773.18	\$0.00	\$0.00	\$0.00	\$0.00	(\$377,466.60)	\$51,108,306.58
CD INVESTMENTS	\$250,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250,000.00
FIRE AND EMS SERVICE AWARDS	\$237,453.76	\$10.01	\$10.01	\$0.00	\$0.00	\$0.00	\$237,463.77
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,584,476.60	\$1,584,476.60	\$1,584,476.60	\$0.00
Star Ohio	\$12,718,905.06	\$49,242.47	\$49,242.47	\$0.00	\$0.00	\$0.00	\$12,768,147.53
Grand Total:	\$69,004,758.57	\$5,129,584.38	\$5,129,584.38	\$5,945,175.33	\$5,945,175.33	\$0.00	\$68,189,167.62

Utility Billing Delinquency Report

	Apr-22	May-22	Jun-22	Jul-22
30 DAYS - ACTIVE ACCOUNTS	\$19,733.68	\$19,957.34	\$17,549.11	\$17,432.72
60 DAYS - ACTIVE ACCOUNTS	\$7,291.40	\$5,577.48	\$6,341.81	\$7,262.78
90 DAYS - ACTIVE ACCOUNTS	\$4,850.38	\$6,118.03	\$6,377.41	\$7,818.79
ACCOUNTS RECENTLY CLOSED (1)	\$5,138.23	\$6,185.69	\$10,671.87	\$5,075.62
ACCOUNTS CERTIFIED TO THE COUNTY	\$42,499.56	\$24,919.98	\$24,919.98	\$24,919.98
ACCOUNTS SENT TO COLLECTIONS	\$23,721.98	\$25,492.33	\$26,303.67	\$26,061.82
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$103,235.23	\$88,250.85	\$92,163.85	\$88,571.71

	Aug-22	Sep-22	Oct-22	Nov-22
30 DAYS - ACTIVE ACCOUNTS	\$19,733.68	\$21,132.55	\$56,471.60	\$23,112.12
60 DAYS - ACTIVE ACCOUNTS	\$7,291.40	\$3,320.51	\$2,031.18	\$2,749.95
90 DAYS - ACTIVE ACCOUNTS	\$4,850.38	\$5,733.53	\$4,778.42	\$4,590.42
ACCOUNTS RECENTLY CLOSED (1)	\$5,138.23	\$4,342.09	\$4,668.71	\$3,598.58
ACCOUNTS CERTIFIED TO THE COUNTY	\$42,499.56	\$24,919.98	\$21,364.11	\$21,364.11
ACCOUNTS SENT TO COLLECTIONS	\$23,721.98	\$26,290.59	\$26,253.95	\$27,331.96
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$103,235.23	\$85,739.25	\$115,567.97	\$82,747.14

	Dec-22	Jan-23	Feb-23	Mar-23
30 DAYS - ACTIVE ACCOUNTS	\$25,128.09	\$30,632.70	\$24,072.33	
60 DAYS - ACTIVE ACCOUNTS	\$3,994.58	\$5,322.62	\$3,784.53	
90 DAYS - ACTIVE ACCOUNTS	\$4,996.69	\$6,419.58	\$5,889.97	
ACCOUNTS RECENTLY CLOSED (1)	\$3,644.26	\$6,255.74	\$5,476.85	
ACCOUNTS CERTIFIED TO THE COUNTY	\$21,364.11	\$21,364.11	\$21,364.11	
ACCOUNTS SENT TO COLLECTIONS	\$27,331.96	\$27,588.86	\$27,158.69	
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$86,459.69	\$97,583.61	\$87,746.48	\$0.00

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	50	0	0	0
90 DAYS - ACTIVE ACCOUNTS	24	0	0	0
ACCOUNTS RECENTLY CLOSED	22	2	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	33	6	3	0
ACCOUNTS SENT TO COLLECTIONS	57	3	3	0
<u>Businesses</u>				
60 DAYS - ACTIVE ACCOUNTS	11	1	0	0
90 DAYS - ACTIVE ACCOUNTS	6	0	0	1
ACCOUNTS RECENTLY CLOSED	13	0	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	3	1	1	1
ACCOUNTS SENT TO COLLECTIONS	9	2	2	1

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

YEAR TO DATE COLLECTION COMPANY RECEIPTS **\$0.00**

(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. 2018 Collection Accounts Written off.

BANK RECONCILIATION
January-23

HUNTINGTON BANK BAL		2,489,673.67
HUNTINGTON SWEEP		
TOTAL HUNTINGTON BANK BAL		2,489,673.67

ADJUSTMENTS TO BANK

SWEEP INTEREST		0.00
payroll bank rec - outstanding items		(136,887.70)
OUTSTANDING CHECKS-HUNTINGTON		(144,280.06)

DEPOSITS IN TRANSIT

UB DEPOSIT IN TRANSIT	1/31	(54,818.70)
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TOTAL ADJUSTMENTS TO BANK BALANCE		(335,986.46)
ADJUSTED BANK BALANCE		2,153,687.21

BOOK BALANCE		2,153,687.21
UNRECONCILED		0.00

NORTHWEST SAVINGS FIRE/EMS

BALANCE PER BANK		240,974.04
OUTSTANDING CHECKS/ BANK FEES		(3,500.00)
CHECKS POSTED THE FOLLOWING MONTH		0.00
POSTING ERROR		0.00
STOP PAYMENT POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		10.27
ADJUSTED BANK BALANCE		237,463.77

BOOK BALANCE		237,463.77
UNRECONCILED		0.00

MBS GENERAL INVESTMENTS

BALANCE PER BANK		51,108,306.58
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
ADJUSTED BANK BALANCE		51,108,306.58

BOOK BALANCE		51,108,306.58
UNRECONCILED		0.00

STAR OHIO

BALANCE PER BANK		12,768,147.53
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
ADJUSTED BANK BALANCE		12,768,147.53

BOOK BALANCE		12,768,147.53
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	68,189,167.62
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TOTAL BANK BALANCE	68,189,167.62
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UNRECONCILED	0.00
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CITY OF HUDSON
SUPPLEMENTAL PAYMENTS FOR MONTH OF JANUARY 2023

<u>VENDOR</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Destination Hudson	NA	NA
Community First	NA	NA
Pivot Marketing	Marketing Services Velocity Broadband	\$585.00
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.