

OHIO
HUDSON

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

DATE: October 4, 2022
 TO: City Council Members, Mayor and Interim City Manager
 FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director
 RE: September 2022 Financial Report

Attached are the September 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 September
Property Taxes	General, Cemetery	
Income Taxes	General, Parks, Fire, EMS	
Franchise Fees	HCTV	
Ambulance Fees	EMS	
Charges for Services:		
Broadband	General	
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
2021 v. 2022 Actual
September 2022 Financial Report**

Category	2021 YTD Actual	2022 YTD Actual	2021 vs. 2022 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$3,526,386	\$3,631,467	\$105,081	Property tax revenue increased 3% over 2021
Income Taxes	\$16,800,424	\$18,396,218	\$1,595,794	See attached Supplemental Schedule
Local Government Funds	\$432,253	\$469,572	\$37,319	Increased funding from the state
Kilowatt-Hour Tax	\$566,087	\$570,875	\$4,788	
Zoning and Building Fees	\$160,729	\$127,678	(\$33,051)	Decreased number of permits and related fees in 2022
Fines, Licenses & Permits	\$27,973	\$31,033	\$3,060	
Interest Income	\$336,335	\$413,044	\$76,709	Increased interest rates over 2021
Transfers In, Advances and Reimb.	\$158,854	\$153,759	(\$5,095)	
Miscellaneous	\$74,605	\$100,777	\$26,172	State grants \$34,000 not part of original estimate
Total Revenue	\$22,083,646	\$23,894,423	\$1,810,777	
General Fund Cash Balance, January 1	\$16,287,289	\$13,584,170	(\$2,703,119)	
Total Available	\$38,370,935	\$37,478,593	(\$892,342)	
General Fund Expenditures				
Police	\$4,351,434	\$4,025,349	(\$326,085)	Decreased equipment purchases \$356,000. New dispatch equipment purchased in 2021
County Health District	\$332,675	\$328,357	(\$4,318)	
Community Development	\$505,002	\$511,249	\$6,247	
Economic Development	\$185,145	\$147,219	(\$37,926)	Decreased professional services \$39,800
Street Trees and ROW	\$245,923	\$208,566	(\$37,357)	Decreased contractual services \$33,000
RITA Fees	\$489,444	\$532,664	\$43,220	Increased income tax collections
Mayor & Council	\$122,467	\$211,305	\$88,838	Increased personnel cost \$75,000 which includes severance pay of \$52,000
City Solicitor	\$230,511	\$334,706	\$104,195	Increased legal fees \$156,000 offset by \$51,000 decrease in personnel expense
Administration	\$810,370	\$1,119,600	\$309,230	Increased personnel \$289,000 including separation agreement \$224,000
Finance	\$1,080,351	\$1,001,157	(\$79,194)	Decreased personnel \$93,000
Information Services	\$428,112	\$656,499	\$228,387	Equipment purchases \$122,000, increased personnel \$62,000
Engineering	\$916,559	\$1,052,475	\$135,916	Increased contractual services \$64,000, surveying equipment \$42,000
Public Properties	\$824,953	\$1,004,061	\$179,108	Increased cul de sac snow removal \$49,000; parking terrace repairs \$60,000
Public Works Administration	\$307,300	\$285,916	(\$21,384)	Decreased personnel \$19,000
Transfers and Advances Out	\$10,311,806	\$8,930,219	(\$1,381,587)	Decreased transfers out for 2022 capital projects
Total Expenditures	\$21,142,052	\$20,349,342	(\$792,710)	
Month End General Fund Cash Balance	\$17,228,883	\$17,129,251	(\$99,632)	General Fund balance \$100,000 lower at end of September 2022 than September 2021

**City of Hudson
2021 v. 2022 Actual
September 2022 Financial Report**

Category	2021 YTD Actual	2022 YTD Actual	2021 vs. 2022 YTD Variance	<u>Comments</u>
Other Operating Funds:				
<u>Revenue</u>				
Street Maintenance and Repair	\$2,820,827	\$2,816,001	(\$4,826)	
Cemeteries	\$394,917	\$331,911	(\$63,006)	Decreased sales/charges for services \$58,000; 2021 had record sales
Parks	\$1,755,830	\$1,937,967	\$182,137	Income tax increase \$164,000
HCTV	\$308,980	\$267,091	(\$41,889)	Timing of franchise fee payments \$76,000 offset by \$30,000 transfer from General Fund 2022
Fire Department	\$1,801,383	\$1,558,581	(\$242,802)	Federal grant \$46,000 in 2021 and decreased income tax revenue \$206,000
Emergency Medical Service	\$1,494,860	\$2,005,214	\$510,354	Increased income tax revenue \$469,000, increased ambulance fees \$45,000
<u>Utilities:</u>				
Water	\$1,676,043	\$1,643,128	(\$32,915)	
Wastewater	\$126,456	\$113,987	(\$12,469)	
Electric	\$15,593,898	\$16,915,465	\$1,321,567	Increased customer sales/charges for services \$1,272,000
Stormwater	\$2,030,101	\$2,826,831	\$796,730	Increased transfer in for capital projects \$450,000; increased NEORS D reimb \$351,000
Ellsworth Meadows Golf Course	\$1,685,439	\$1,824,198	\$138,759	Increased play in summer months as compared to 2021, increased rates in 2022
Broadband Service	\$663,286	\$694,172	\$30,886	Increased customer sales \$31,000
Equipment Reserve (Fleet)	\$1,342,292	\$1,398,352	\$56,060	Increased inter-departmental charges \$137,000 offset by insurance reimb in 2021 \$87,000
Total Revenues	\$31,694,312	\$34,332,898	\$2,638,586	
Other Operating Fund Cash Balance, January 1	\$25,748,785	\$28,826,844	\$3,078,059	
Total Available - Other Operating Funds	\$57,443,097	\$63,159,742	\$5,716,645	
<u>Expenditures</u>				
Street Maintenance and Repair	\$2,659,678	\$3,004,462	\$344,784	Personnel increased severance \$133,000, equipment purchases \$133,000
Cemeteries	\$204,073	\$207,863	\$3,790	
Parks	\$1,797,810	\$1,919,904	\$122,094	Increased capital \$71,000 - pickleball project offset by trail projects (primarily N. Main)
Cable TV	\$237,183	\$220,569	(\$16,614)	
Fire Department	\$1,379,723	\$1,212,876	(\$166,847)	Decreased capital \$188,000 - communications equipment purchases in 2021
Emergency Medical Services	\$1,596,192	\$1,341,030	(\$255,162)	Ambulance remount purchase in 2021 \$146,000; equipment purchases \$166,000 in 2021
<u>Utilities:</u>				
Water	\$1,493,800	\$1,781,726	\$287,926	Increased distribution system capital \$182,000, severance \$101,000
Wastewater	\$16,414	\$15,814	(\$600)	
Electric	\$15,383,039	\$15,155,818	(\$227,221)	Increased purchase of power \$346,000 offset by \$199,000 decreased capital
Stormwater	\$1,455,259	\$2,395,049	\$939,790	Increased capital improvements \$988,000, primarily storm sewer lining, Barlow dam
Ellsworth Meadows Golf Course	\$1,277,187	\$1,389,006	\$111,819	Increased sales resulting in increased purchases for re-sale
Broadband Service	\$395,445	\$369,239	(\$26,206)	Decreased personnel \$45,000 - vacancy recently filled
Equipment Reserve (Fleet)	\$1,474,861	\$1,256,765	(\$218,096)	Decreased vehicle replacement purchases \$352,000 offset by fuel increases \$92,000
Total Expenditures	\$29,370,664	\$30,270,121	\$899,457	
Month End Other Operating Funds Cash Balance	\$28,072,433	\$32,889,621	\$4,817,188	

City of Hudson
Executive Summary - 2022 Budget v. Actual
September 2022 Financial Report

Category	2022 YTD Actual	2022 YTD Budget	2022 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$3,631,467	\$3,573,281	\$58,186	Property tax revenue 1.6% over estimate
Income Taxes	\$18,396,218	\$17,275,470	\$1,120,748	See attached Supplemental Schedule
Local Government Funds	\$469,572	\$337,500	\$132,072	Larger than estimated State funding
Kilowatt-Hour Tax	\$570,875	\$547,500	\$23,375	
Zoning and Building Fees	\$127,678	\$112,500	\$15,178	
Fines, Licenses & Permits	\$31,033	\$37,500	(\$6,467)	
Interest Income	\$413,044	\$270,000	\$143,044	Increasing interest rates over 2021
Transfers In, Advances and Reimb.	\$153,759	\$104,558	\$49,201	Reimburse for right of way takes on S. Main St project \$28,000 not in original budget
Miscellaneous	\$100,777	\$123,750	(\$22,973)	
Total Revenue	\$23,894,423	\$22,382,059	\$1,512,364	
General Fund Cash Balance, January 1	\$13,584,170	\$13,584,170	\$0	
Total Available	\$37,478,593	\$35,966,229	\$1,512,364	
General Fund Expenditures				
Police	\$4,025,349	\$4,214,548	(\$189,199)	Personnel and various other operating expenses below budget
County Health District	\$328,357	\$328,357	\$0	
Community Development	\$511,249	\$576,434	(\$65,185)	Personnel and various other operating expenses below budget
Economic Development	\$147,219	\$188,476	(\$41,257)	Unspent professional services budget
Street Trees and ROW	\$208,566	\$287,148	(\$78,582)	Contractual services not yet expensed
RITA Fees	\$532,664	\$532,500	\$164	
Mayor & Council	\$211,305	\$193,686	\$17,619	Overfill of Clerk position
City Solicitor	\$334,706	\$263,075	\$71,632	Outside legal counsel expenses over estimate
Administration	\$1,119,600	\$1,011,730	\$107,870	Severance pay not in original budget \$224,000 offset by contractual services below estimate
Finance	\$1,001,157	\$1,036,884	(\$35,727)	Professional services yet to be expensed
Information Services	\$656,499	\$511,970	\$144,530	Personnel over est. \$71,000, software maintenance renewals expensed early in year
Engineering	\$1,052,475	\$1,181,516	(\$129,041)	Personnel under budget \$139,000
Public Properties	\$1,004,061	\$1,060,145	(\$56,084)	Personnel under budget 34,000, various contractual services not yet expensed
Public Works Administration	\$285,916	\$303,002	(\$17,086)	
Transfers and Advances Out	\$8,930,219	\$8,930,219	\$0	
Total Expenditures	\$20,349,342	\$20,619,687	(\$270,345)	
Month End General Fund Cash Balance	\$17,129,251	\$15,346,542	\$1,782,709	General Fund \$1,783,000 overall favorable to budget through end of September 2022

**City of Hudson
Executive Summary - 2022 Budget v. Actual
September 2022 Financial Report**

Category	2022			Comments
	2022 YTD Actual	2022 YTD Budget	Bud. vs. Actual Variance	
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$2,816,001	\$2,797,500	\$18,501	
Cemeteries	\$331,911	\$296,578	\$35,333	Higher than estimated charges for services \$24,000
Parks	\$1,937,967	\$1,809,545	\$128,422	Higher than estimated income taxes \$107,000
HCTV	\$267,091	\$256,875	\$10,216	
Fire Department	\$1,558,581	\$1,481,892	\$76,689	Higher than estimated income taxes \$61,000
Emergency Medical Service	\$2,005,214	\$1,846,467	\$158,747	Ambulance fees \$89,000 over estimate; income taxes \$45,000 over estimate
Utilities:				
Water	\$1,643,128	\$1,617,937	\$25,191	
Wastewater	\$113,987	\$112,829	\$1,158	
Electric	\$16,915,465	\$14,942,478	\$1,972,987	Sales revenue \$1,808,000 over estimate, increased cost of power
Stormwater	\$2,826,831	\$2,254,125	\$572,706	NEORSR reimbursement \$577,000 not in original estimate
Ellsworth Meadows Golf Course	\$1,824,198	\$1,389,799	\$434,399	Favorable weather and increased play, conservatively estimate \$0 Jan-Mar
Broadband Service	\$694,172	\$713,947	(\$19,775)	
Equipment Reserve (Fleet)	\$1,398,352	\$1,389,770	\$8,583	
Total Revenues	\$34,332,898	\$30,909,742	\$3,423,156	
Other Operating Fund Cash Balance, January 1	\$28,826,844	\$28,826,844	\$0	
Total Available - Other Operating Funds	\$63,159,742	\$59,736,586	\$3,423,156	
Expenditures				
Street Maintenance and Repair	\$3,004,462	\$2,820,796	\$183,667	Snow removal overtime and salt purchases early in the year
Cemeteries	\$207,863	\$231,641	(\$23,778)	
Parks	\$1,919,904	\$1,893,232	\$26,672	
Cable TV	\$220,569	\$279,990	(\$59,421)	Personnel under budget \$66,000 due to vacancy
Fire Department	\$1,212,876	\$1,490,945	(\$278,069)	Various operating accounts not yet expensed or below est, personnel under budget \$173,000
Emergency Medical Services	\$1,341,030	\$1,444,615	(\$103,585)	Various contractual services and materials and supplies below budget
Utilities:				
Water	\$1,781,726	\$1,919,467	(\$137,741)	Personnel and various other operating expenses below budget
Wastewater	\$15,814	\$15,814	\$0	
Electric	\$15,155,818	\$15,207,650	(\$51,832)	Various operating accounts yet to be expensed; vacant position
Stormwater	\$2,395,049	\$2,502,462	(\$107,413)	Personnel and various other operating expenses below budget
Ellsworth Meadows Golf Course	\$1,389,006	\$1,161,340	\$227,666	Several operating accounts over original estimate, increased play and sales
Broadband Service	\$369,239	\$587,523	(\$218,284)	Various operating accounts yet to be expensed, vacant position filled later in year
Equipment Reserve (Fleet)	\$1,256,765	\$1,216,216	\$40,549	Fuel costs over estimate \$62,000
Total Expenditures	\$30,270,121	\$30,771,691	(\$501,570)	
Month End Other Operating Funds Cash Balance	\$32,889,621	\$28,964,896	\$3,924,725	

SUPPLEMENTAL SCHEDULE FOR SEPTEMBER 2022 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$1,596,000 higher through September 2022 vs. September 2021 and \$1,121,000 above estimate. Through the end of September 2022, Withholding taxes are up 8.7%, Individual taxes are up 13.0% and Net Profit taxes are up 2.8%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$2,169,000 or 9.5%; we estimated a 2.5% increase over 2021.

Individual and Net Profit tax has recovered from earlier in the year due to some significant payments in August and September. Withholding taxes continue to trend positively and are running above prior year as we have seen the impact of new employers. Some of the withholding continues to be offset by a large number of employees working from home and therefore are not paying Hudson income taxes.

	2021	% of Total	2022	% of Total	\$ Inc/Dec	% Inc/Dec
RITA						
Withholding	\$ 15,141,501	66.3%	\$ 16,462,414	65.8%	\$ 1,320,913	8.7%
Individual	\$ 3,986,060	17.5%	\$ 4,503,854	18.0%	\$ 517,794	13.0%
Net Profit	\$ 2,981,737	13.1%	\$ 3,066,417	12.3%	\$ 84,680	2.8%
Total RITA	\$ 22,109,298		\$ 24,032,685		\$ 1,923,387	8.7%
Muni Tax (State)/Refund	\$ 733,165	3.2%	\$ 979,078	3.9%	\$ 245,913	33.5%
Gross Income Taxes	\$ 22,842,463	100.0%	\$ 25,011,763	100.0%	\$ 2,169,300	9.5%
Income Tax Credit Payments	\$ (59,624)		\$ (105,108)		\$ (45,484)	-
Net Income Taxes	\$ 22,782,839		\$ 24,906,655		\$ 2,123,816	9.3%

Broadband Services - Summary Report			
As of September 30, 2022			
Operating Results	Actual	Budget	Variance
Customer Sales	\$ 694,172	\$ 549,760	\$ 144,412
Expenses	\$ (369,239)	\$ (587,523)	\$ 218,284
Operating Income (Loss)	\$ 324,933	\$ (37,763)	\$ 362,696
Capital Fund - 402			
January 1, 2022 Balance	\$ 170,299		
YTD Net Expenses	\$ (58,324)		
Outstanding Encumbrances	\$ (32,397)		
Remaining Available Capital	\$ 79,578		
Number of Customers	467	As of Aug 31, 2022	
Number of Customers	470	As of Sep 30, 2022	
Net Increase over prior month	3		



Year-to-Date (YTD) as of September 30, 2022

Opportunities and Updates

- Our team continues to market and help businesses learn about the value of Velocity Voice.
- We have recently completed construction and are in the process of final connections for multiple dedicated and dark fiber customers.
- As we enter the 4th quarter, our team is working to winterize certain components of the Velocity network and prepare for colder weather.
- The Hudson Business Spotlight campaign continues to attract and retain new business services. As a result, we have seen longtime customers of other providers make the switch to Velocity and existing businesses upgrade their service or add voice service.

Net Income

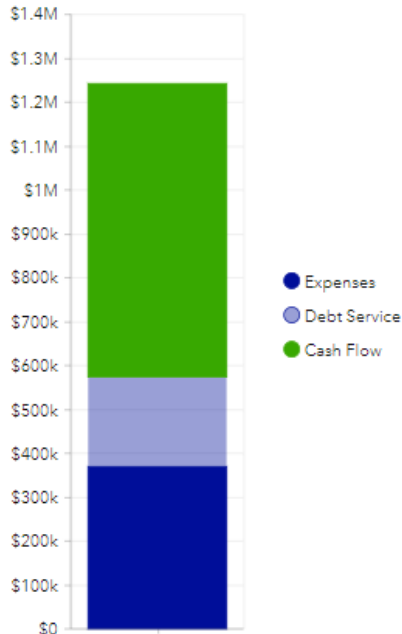
\$324,933
 ↑ \$139,098

Target Business Plan: \$185,836

Cash Flow

Available for Investment: \$669,043

With our Beginning Fund Balance of \$550k and \$694k collected in YTD Revenues, we still have \$669k for investment purposes, after accounting for \$369k in YTD Expenses and \$205k in Debt Service due.



Revenue

\$694,172
 ↓ \$19,775

Target Business Plan: \$713,947

72% Collected



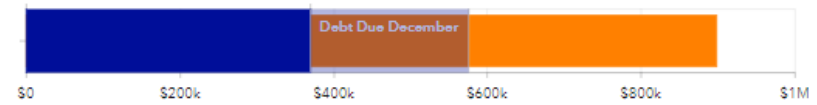
Business Plan Revenue \$966,155

Expense with Debt Payment

\$369,239
 ↓ \$158,873

Target Business Plan: \$528,111

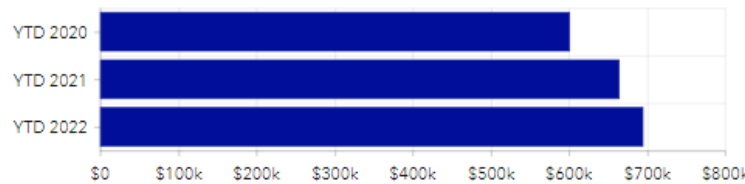
41% Incurred



Business Plan Expense & Debt \$897,763

Revenue

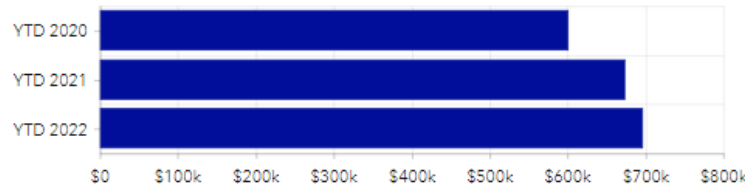
Compared to This Time In Previous Years



↑ 5% from 2021 at this time

Billings

Compared to This Time In Previous Years



↑ 3% from 2021 at this time

Net Change in Customers

+38

YTD Details: ↑ 71 New ↓ 33 Lost Total Customers: 470

Velocity finished the month strong despite a higher number of residential move-outs and a few business closures. We expect to see these residential units and business locations reconnect with new owners before the end of the year.

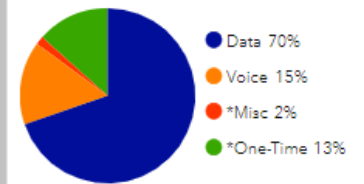
Delinquent Billings

Total \$ Delinquent



on September 30

Billed Services



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

City of Hudson

Statement of Cash Position with MTD Totals

From: 1/1/2022 to 9/30/2022

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	\$9,701,352.54	\$2,592,508.52	\$23,894,423.28	\$2,226,128.02	\$20,349,341.71	\$13,246,434.11	\$1,328,056.36	\$11,918,377.75
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	\$1,327,599.03	\$303,183.52	\$2,816,000.82	\$253,815.16	\$3,004,462.38	\$1,139,137.47	\$319,492.92	\$819,644.55
202	STATE HIGHWAY IMPROVEMENT	\$207,543.17	\$7,634.87	\$79,244.63	\$0.00	\$65,000.00	\$221,787.80	\$0.00	\$221,787.80
203	CEMETERY	\$301,984.25	\$51,375.34	\$331,911.13	\$20,956.64	\$207,863.37	\$426,032.01	\$53,989.00	\$372,043.01
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	\$2,358,908.05	\$171,559.58	\$1,937,967.09	\$699,883.47	\$1,919,903.56	\$2,376,971.58	\$3,102,474.46	(\$725,502.88)
206	HUDSON CABLE 25	\$136,457.55	\$4,089.34	\$267,090.92	\$20,374.56	\$220,569.27	\$182,979.20	\$5,614.45	\$177,364.75
213	LAW ENFORCMENT/EDUCAT ION	\$97,815.64	\$512.79	\$2,363.50	\$0.00	\$0.00	\$100,179.14	\$4,880.00	\$95,299.14
221	FIRE DISTRICT	\$4,177,611.75	\$138,343.26	\$1,558,581.39	\$95,429.33	\$1,212,876.28	\$4,523,316.86	\$388,496.61	\$4,134,820.25
224	EMERGENCY MEDICAL SERVICE	\$1,538,847.70	\$174,608.33	\$2,005,214.32	\$166,441.16	\$1,341,030.37	\$2,203,031.65	\$251,520.15	\$1,951,511.50
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	\$24,270.22	\$0.00	\$0.00	\$292.00	\$3,953.58	\$20,316.64	\$0.00	\$20,316.64
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	\$1,164,674.65	\$0.00	\$1,173,973.94	\$0.00	\$0.00	\$2,338,648.59	\$0.00	\$2,338,648.59
250	OneOhio Opioid Fund	\$0.00	\$0.00	\$5,705.87	\$0.00	\$0.00	\$5,705.87	\$0.00	\$5,705.87
301	BOND RETIREMENT	\$677,909.21	\$199,900.00	\$1,799,100.00	\$0.00	\$222,569.57	\$2,254,439.64	\$0.00	\$2,254,439.64
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	\$308,808.99	\$15,467.25	\$141,108.18	\$0.00	\$245,000.00	\$204,917.17	\$0.00	\$204,917.17

Statement of Cash Position with MTD Totals

From: 1/1/2022 to 9/30/2022

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	\$170,298.77	\$169.50	\$1,238.87	\$4,558.97	\$59,562.18	\$111,975.46	\$32,397.44	\$79,578.02
430	STREET SIDEWALK CONSTRUCTION	\$6,003,491.94	\$328,458.00	\$2,956,142.00	\$111,449.93	\$4,043,069.30	\$4,916,564.64	\$4,661,068.58	\$255,496.06
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	\$556,466.70	\$815.46	\$4,679.36	\$0.00	\$500.00	\$560,646.06	\$79,387.16	\$481,258.90
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	\$1,576,820.77	\$2,605.99	\$214,851.54	\$0.00	\$0.00	\$1,791,672.31	\$0.00	\$1,791,672.31
501	WATER FUND	\$3,063,217.91	\$193,115.94	\$1,643,127.92	\$601,330.71	\$1,781,725.61	\$2,924,620.22	\$1,369,308.52	\$1,555,311.70
502	WASTEWATER FUND	\$34,839.75	\$0.00	\$113,986.50	\$0.00	\$15,814.25	\$133,012.00	\$0.00	\$133,012.00
503	ELECTRIC FUND	\$11,384,848.03	\$1,720,552.52	\$16,915,464.60	\$1,795,316.93	\$15,155,817.66	\$13,144,494.97	\$4,530,055.91	\$8,614,439.06
504	STORM WATER UTILITY	\$1,749,949.91	\$634,895.76	\$2,826,831.08	\$268,721.82	\$2,395,048.70	\$2,181,732.29	\$1,678,435.36	\$503,296.93
505	GOLF COURSE	\$1,148,801.51	\$296,863.91	\$1,824,198.35	\$174,959.04	\$1,389,006.14	\$1,583,993.72	\$202,106.30	\$1,381,887.42
508	UTILITY DEPOSITS	\$578,745.98	\$364.60	\$57,998.98	\$3,376.46	\$33,356.96	\$603,388.00	\$0.00	\$603,388.00
510	BROADBAND FUND	\$549,530.98	\$75,925.01	\$694,171.76	\$47,410.91	\$369,238.50	\$874,464.24	\$149,925.12	\$724,539.12
601	EQUIP RESERVE & FLEET MAINT	\$1,054,246.09	\$160,566.16	\$1,398,352.16	\$106,942.41	\$1,256,764.70	\$1,195,833.55	\$891,811.75	\$304,021.80
602	SELF-INSURANCE	\$224,215.62	\$16,037.26	\$143,606.51	\$13,383.42	\$116,490.91	\$251,331.22	\$0.00	\$251,331.22
603	FLEXIBLE BENEFITS	\$33,615.87	\$6,422.97	\$62,559.44	\$3,113.95	\$70,696.93	\$25,478.38	\$0.00	\$25,478.38
604	INFORMATION SERVICES	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.01
605	Medical Self Insurance Fund	\$103,938.47	\$19,168.56	\$173,482.36	\$17,178.54	\$177,795.24	\$99,625.59	\$0.00	\$99,625.59
701	POLICE PENSION	\$0.00	\$57,533.12	\$351,739.89	\$3,182.72	\$7,068.00	\$344,671.89	\$0.00	\$344,671.89
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	\$52,943.81	\$0.00	\$1,200.00	\$0.00	\$0.00	\$54,143.81	\$0.00	\$54,143.81
709	UNCLAIMED FUNDS	\$30,052.85	\$0.00	\$0.00	\$0.00	\$0.00	\$30,052.85	\$0.00	\$30,052.85
724	MORNING SONG INSPECTIONS	\$1,841.39	\$0.00	\$0.00	\$0.00	\$0.00	\$1,841.39	\$0.00	\$1,841.39
727	CONTRACTOR'S DEPOSITS	\$389,023.52	\$3,150.00	\$149,149.00	\$50,860.00	\$224,513.73	\$313,658.79	\$158,289.10	\$155,369.69
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	\$568,949.04	\$1,500.00	\$9,000.00	\$3,000.00	\$44,290.00	\$533,659.04	\$164,240.00	\$369,419.04
731	EMERGENCY MEDICAL SVC. TRUST	\$20,633.89	\$0.00	\$17,125.00	\$75.08	\$750.60	\$37,008.29	\$894.49	\$36,113.80
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	\$13,763.91	\$20.19	\$115.80	\$0.00	\$0.00	\$13,879.71	\$0.00	\$13,879.71

Statement of Cash Position with MTD Totals

From: 1/1/2022 to 9/30/2022

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	\$7,427.69	\$10.89	\$62.49	\$0.00	\$0.00	\$7,490.18	\$0.00	\$7,490.18
738	POOR ENDOWMENT NONEX TRUST	\$45,137.92	\$66.21	\$379.81	\$0.00	\$0.00	\$45,517.73	\$0.00	\$45,517.73
740	LIBRARY LEVY FUND	\$0.00	\$429,728.42	\$2,750,223.06	\$545,020.66	\$2,750,223.06	\$0.00	\$98.45	(\$98.45)
742	DEAN MAY TRUST	\$1,900.00	\$2.78	\$15.97	\$0.00	\$0.00	\$1,915.97	\$0.00	\$1,915.97
750	DEDICATED TAX REVENUE FUND	\$1,905.31	\$148,294.12	\$1,701,140.38	\$148,294.12	\$1,703,045.69	\$0.00	\$336,210.72	(\$336,210.72)
760	FIRE/EMS SERVICE DISTRIBUTION	\$267,292.76	\$9.54	\$91.03	\$0.00	\$42,774.31	\$224,609.48	\$0.00	\$224,609.48
770	VETERANS MEMORIAL GARDEN FUND	\$16,507.55	\$24.21	\$138.91	\$0.00	\$0.00	\$16,646.46	\$0.00	\$16,646.46
805	STORM SEWER ASSESSMENTS	\$262,772.91	\$0.00	\$0.00	\$0.00	\$26,807.93	\$235,964.98	\$0.00	\$235,964.98
Grand Total:		<u>\$56,509,484.89</u>	<u>\$7,755,483.92</u>	<u>\$70,023,757.84</u>	<u>\$7,381,496.01</u>	<u>\$60,456,930.49</u>	<u>\$66,076,312.24</u>	<u>\$19,708,752.85</u>	<u>\$46,367,559.39</u>

City of Hudson Bank Report

Banks: to YDC Demo Note

As Of: 1/1/2022 to 9/30/2022

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	\$740,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$740,000.00
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	\$885,626.06	\$6,254,275.36	\$57,826,571.86	\$4,437,476.81	\$34,005,141.30	(\$21,025,728.10)	\$3,681,328.52
INVESTMENT POOLED MONIES	\$44,296,668.14	\$0.00	\$0.00	\$0.00	\$0.00	\$7,238,827.37	\$51,535,495.51
CD INVESTMENTS	\$750,000.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$500,000.00)	\$250,000.00
FIRE AND EMS SERVICE AWARDS	\$267,259.76	\$9.54	\$91.03	\$0.00	\$42,774.31	\$0.00	\$224,576.48
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,462,865.25	\$14,286,900.73	\$14,286,900.73	\$0.00
Star Ohio	\$9,563,368.40	\$20,045.07	\$74,980.80	\$0.00	\$0.00	\$0.00	\$9,638,349.20
Grand Total:	\$56,509,484.89	\$6,274,329.97	\$57,901,643.69	\$5,900,342.06	\$48,334,816.34	\$0.00	\$66,076,312.24

Utility Billing Delinquency Report

	<u>Aug-21</u>	<u>Sep-21</u>	<u>Oct-21</u>	<u>Nov-21</u>
30 DAYS - ACTIVE ACCOUNTS	\$10,000.17	\$4,455.31	\$17,424.60	\$14,029.00
60 DAYS - ACTIVE ACCOUNTS	\$4,466.54	\$2,051.52	\$1,637.34	\$2,231.07
90 DAYS - ACTIVE ACCOUNTS	\$8,261.77	\$7,304.04	\$4,128.85	\$3,541.90
ACCOUNTS RECENTLY CLOSED (1)	\$2,992.38	\$2,974.52	\$3,519.24	\$3,213.77
ACCOUNTS CERTIFIED TO THE COUNTY	\$28,212.59	\$42,499.56	\$42,499.56	\$42,499.56
ACCOUNTS SENT TO COLLECTIONS	\$32,197.30	\$32,197.30	\$32,025.51	\$31,922.53
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$86,130.75	\$91,482.25	\$101,235.10	\$97,437.83
	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>
30 DAYS - ACTIVE ACCOUNTS	\$14,229.23	\$14,862.18	\$18,518.13	\$18,612.30
60 DAYS - ACTIVE ACCOUNTS	\$7,214.52	\$6,648.79	\$7,524.93	\$5,944.46
90 DAYS - ACTIVE ACCOUNTS	\$3,650.34	\$5,838.29	\$7,543.45	\$4,012.98
ACCOUNTS RECENTLY CLOSED (1)	\$6,015.41	\$6,133.94	\$5,335.30	\$4,942.77
ACCOUNTS CERTIFIED TO THE COUNTY	\$42,499.56	\$42,499.56	\$42,499.56	\$42,499.56
ACCOUNTS SENT TO COLLECTIONS	\$31,922.53	\$31,922.53	\$23,721.98	\$23,721.98
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$105,531.59	\$107,905.29	\$105,143.35	\$99,734.05
	<u>Apr-22</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>
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
	<u>Aug-22</u>	<u>Sep-22</u>	<u>Oct-22</u>	<u>Nov-22</u>
30 DAYS - ACTIVE ACCOUNTS	\$19,733.68	\$21,132.55	\$56,471.60	
60 DAYS - ACTIVE ACCOUNTS	\$7,291.40	\$3,320.51	\$2,031.18	
90 DAYS - ACTIVE ACCOUNTS	\$4,850.38	\$5,733.53	\$4,778.42	
ACCOUNTS RECENTLY CLOSED (1)	\$5,138.23	\$4,342.09	\$4,668.71	
ACCOUNTS CERTIFIED TO THE COUNTY	\$42,499.56	\$24,919.98	\$21,364.11	
ACCOUNTS SENT TO COLLECTIONS	\$23,721.98	\$26,290.59	\$26,253.95	
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$103,235.23	\$85,739.25	\$115,567.97	\$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	35	0	0	0
90 DAYS - ACTIVE ACCOUNTS	12	0	0	0
ACCOUNTS RECENTLY CLOSED	23	1	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	33	6	3	0
ACCOUNTS SENT TO COLLECTIONS	55	3	3	0
<u>Businesses</u>				
60 DAYS - ACTIVE ACCOUNTS	5	1	0	0
90 DAYS - ACTIVE ACCOUNTS	2	0	0	1
ACCOUNTS RECENTLY CLOSED	6	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 **\$8,200.55 (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
September-22

HUNTINGTON BANK BAL	4,289,368.76
HUNTINGTON SWEEP	
TOTAL HUNTINGTON BANK BAL	4,289,368.76

ADJUSTMENTS TO BANK

SWEEP INTEREST	0.00
payroll bank rec - outstanding items	(163,842.82)
OUTSTANDING CHECKS-HUNTINGTON	(442,724.62)

DEPOSITS IN TRANSIT

9/29 Golf Sales	(1,472.80)
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TOTAL ADJUSTMENTS TO BANK BALANCE	(608,040.24)
ADJUSTED BANK BALANCE	3,681,328.52

BOOK BALANCE	3,681,328.52
UNRECONCILED	0.00

NORTHWEST SAVINGS FIRE/EMS

BALANCE PER BANK	224,585.71
OUTSTANDING CHECKS/ BANK FEES	0.00
CHECKS POSTED THE FOLLOWING MONTH	0.00
POSTING ERROR	0.00
STOP PAYMENT POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	9.23
ADJUSTED BANK BALANCE	224,576.48

BOOK BALANCE	224,576.48
UNRECONCILED	0.00

MBS GENERAL INVESTMENTS

BALANCE PER BANK	51,535,495.51
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	51,535,495.51

BOOK BALANCE	51,535,495.51
UNRECONCILED	0.00

STAR OHIO

BALANCE PER BANK	9,638,349.20
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	9,638,349.20

BOOK BALANCE	9,638,349.20
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	740,000.00
OUTSTANDING CHECKS	0.00
BANK CHECK IN TRANSIT	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	740,000.00

BOOK BALANCE	740,000.00
UNRECONCILED	0.00

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

TOTAL BOOK BALANCE	66,076,312.24
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TOTAL BANK BALANCE	66,076,312.24
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UNRECONCILED	0.00
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CITY OF HUDSON

SUPPLEMENTAL PAYMENTS FOR MONTH OF SEPTEMBER 2022

<u>VENDOR</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Destination Hudson	NA	NA
Community First	NA	NA
Pivot Marketing	Marketing services Velocity Broadband	\$3802.50
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.