

OHIO HUDSON

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

DATE: March 6, 2023
 TO: City Council Members, Mayor and City Manager
 FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director
 RE: February 2023 Financial Report

Attached are the February 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 Feb |
|-----------------------|---------------------------|--|
| 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 February 2023 Financial Report | | | | |
|---|---------------------|---------------------|-------------------------------|--|
| Category | 2022 YTD Actual | 2023 YTD Actual | 2022 vs. 2023 YTD Variance | Comments |
| General Fund Revenue | | | | |
| Property Taxes | \$205,825 | \$262,390 | \$56,565 | |
| Income Taxes | \$3,838,630 | \$4,001,866 | \$163,236 | Increased individual and net profit tax collections. See attached Supplemental Schedule |
| Local Government Funds | \$104,992 | \$109,493 | \$4,501 | |
| Kilowatt-Hour Tax | \$127,262 | \$128,809 | \$1,547 | |
| Zoning and Building Fees | \$17,383 | \$23,390 | \$6,007 | |
| Fines, Licenses & Permits | \$7,391 | \$6,039 | (\$1,352) | |
| Interest Income | \$87,807 | \$169,146 | \$81,339 | Increased interest rates and invested balance over 2022 |
| Transfers In, Advances and Reimb. | \$48,554 | \$74,848 | \$26,294 | Healthcare premium refund not included in estimate in 2023 \$43,000 |
| Miscellaneous | \$48,173 | \$63,722 | \$15,549 | Land sale not included in estimate \$27,000; settled in Jan 2023 |
| Total Revenue | \$4,486,017 | \$4,839,703 | \$353,686 | |
| General Fund Cash Balance, January 1 | \$13,584,170 | \$18,593,306 | \$5,009,136 | |
| Total Available | \$18,070,187 | \$23,433,009 | \$5,362,822 | |
| General Fund Expenditures | | | | |
| Police | \$984,555 | \$1,017,851 | \$33,296 | Various personnel related expense increases \$62,000 |
| County Health District | \$0 | \$0 | \$0 | |
| Community Development | \$117,110 | \$172,015 | \$54,905 | Various personnel related expense increases \$52,000 - Econ Dev budget moved to Comm Dev |
| Economic Development | \$35,327 | \$1,471 | (\$33,856) | Econ Dev budget moved to Comm Dev |
| Street Trees and ROW | \$21,255 | \$28,246 | \$6,991 | |
| RITA Fees | \$112,111 | \$118,554 | \$6,443 | |
| Mayor & Council | \$58,412 | \$49,990 | (\$8,422) | |
| City Solicitor | \$61,010 | \$44,586 | (\$16,424) | Contractual legal services \$20,000 lower in 2023 |
| Administration | \$182,473 | \$181,915 | (\$558) | |
| Finance | \$189,193 | \$202,921 | \$13,728 | Increase in various operating expenses compared to 2022 |
| Information Services | \$92,656 | \$125,639 | \$32,983 | Increase in various operating expenses and replacement computer purchases in 2023 |
| Engineering | \$231,792 | \$265,745 | \$33,953 | Increase in various professional services in 2023 \$46,000 |
| Public Properties | \$276,845 | \$274,695 | (\$2,150) | |
| Public Works Administration | \$64,893 | \$70,683 | \$5,790 | |
| Transfers and Advances Out | \$2,023,382 | \$2,523,758 | \$500,376 | Increased transfers out for road and sidewalk 2023 capital projects \$520,000 |
| Total Expenditures | \$4,451,014 | \$5,078,069 | \$627,055 | |
| Month End General Fund Cash Balance | \$13,619,173 | \$18,354,940 | \$4,735,767 | General Fund balance \$4.7M higher at end of February 2023 than February 2022 |

City of Hudson
2022 v. 2023 Actual
February 2023 Financial Report

| Category | 2022 YTD Actual | 2023 YTD Actual | 2022 vs. 2023 YTD Variance | Comments |
|---|---------------------|---------------------|----------------------------|--|
| Other Operating Funds: | | | | |
| Revenue | | | | |
| Street Maintenance and Repair | \$638,491 | \$651,420 | \$12,929 | |
| Cemeteries | \$56,714 | \$65,279 | \$8,565 | |
| Parks | \$396,986 | \$419,537 | \$22,551 | Increased income tax revenue \$15,000 |
| HCTV | \$104,111 | \$105,884 | \$1,773 | |
| Fire Department | \$318,300 | \$566,148 | \$247,848 | Increased income tax revenue \$66,000; FEMA firefighter federal grant \$175,000 |
| Emergency Medical Service | \$403,970 | \$417,438 | \$13,468 | |
| Utilities: | | | | |
| Water | \$313,037 | \$344,139 | \$31,102 | |
| Wastewater | \$113,987 | \$112,629 | (\$1,358) | |
| Electric | \$3,597,027 | \$3,757,963 | \$160,936 | Increased customer sales \$129,000, higher charges |
| Stormwater | \$500,000 | \$889,357 | \$389,357 | NEORSRD reimb Barlow CC project \$473,000 offset by \$83,000 decrease in transfer in |
| Ellsworth Meadows Golf Course | \$6,559 | \$34,310 | \$27,751 | Mild winter weather allowed for play early in the year |
| Broadband Service | \$150,843 | \$155,104 | \$4,261 | |
| Equipment Reserve (Fleet) | \$308,838 | \$314,140 | \$5,302 | |
| Total Revenues | \$6,908,863 | \$7,833,348 | \$924,485 | |
| Other Operating Fund Cash Balance, January 1 | \$28,826,844 | \$34,645,527 | \$5,818,683 | |
| Total Available - Other Operating Funds | \$35,735,707 | \$42,478,875 | \$6,743,168 | |
| Expenditures | | | | |
| Street Maintenance and Repair | \$792,840 | \$762,660 | (\$30,180) | Decreased overtime for snow and ice removal \$46,000 |
| Cemeteries | \$47,788 | \$35,741 | (\$12,047) | |
| Parks | \$207,182 | \$678,167 | \$470,985 | Payment on Vet's Trail Phase 3 \$375,000 and pickleball \$68,000 |
| Cable TV | \$42,593 | \$39,968 | (\$2,625) | |
| Fire Department | \$461,067 | \$748,504 | \$287,437 | SCBA equipment replacement purchases \$260,000 paid in 2023 |
| Emergency Medical Services | \$323,751 | \$365,242 | \$41,491 | Increased various operating and capital expenses |
| Utilities: | | | | |
| Water | \$233,299 | \$263,127 | \$29,828 | Increased various operating and capital expenses |
| Wastewater | \$0 | \$0 | \$0 | |
| Electric | \$3,268,054 | \$3,552,420 | \$284,366 | Increased purchase of power \$325,000, increased consumption and cost |
| Stormwater | \$563,423 | \$420,662 | (\$142,761) | Decreased storm sewer capital and lining \$182,000 |
| Ellsworth Meadows Golf Course | \$123,566 | \$260,564 | \$136,998 | Chemical payments to date in 2023 \$83,000, \$0 in 2022 (timing); small capital \$28,000 |
| Broadband Service | \$60,099 | \$77,430 | \$17,331 | |
| Equipment Reserve (Fleet) | \$177,005 | \$378,042 | \$201,037 | Vehicle replacements \$155,000 in 2023; \$0 in 2022; increased outsourced maint \$45,000 |
| Total Expenditures | \$6,300,667 | \$7,582,527 | \$1,281,860 | |
| Month End Other Operating Funds Cash Balance | \$29,435,040 | \$34,896,348 | \$5,461,308 | |

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

| Category | 2023 YTD Actual | 2023 YTD Budget | 2023 Bud. vs. Actual Variance | Comments |
|---|---------------------|---------------------|-------------------------------------|---|
| General Fund Revenue | | | | |
| Property Taxes | \$262,390 | \$262,390 | \$0 | |
| Income Taxes | \$4,001,866 | \$3,649,383 | \$352,483 | Increased individual and net profit tax collections. See attached Supplemental Schedule |
| Local Government Funds | \$109,493 | \$83,333 | \$26,160 | Higher than estimated state funding |
| Kilowatt-Hour Tax | \$128,809 | \$121,667 | \$7,142 | |
| Zoning and Building Fees | \$23,390 | \$25,000 | (\$1,610) | |
| Fines, Licenses & Permits | \$6,039 | \$6,667 | (\$628) | |
| Interest Income | \$169,146 | \$70,833 | \$98,313 | Increased interest rates and invested balance over 2022 |
| Transfers In, Advances and Reimb. | \$74,848 | \$23,468 | \$51,381 | Healthcare premium refund \$43,000 not in original estimate |
| Miscellaneous | \$63,722 | \$40,000 | \$23,722 | Land sale \$27,000 not in original estimate |
| Total Revenue | \$4,839,703 | \$4,282,741 | \$556,962 | |
| General Fund Cash Balance, January 1 | \$18,593,306 | \$18,593,306 | \$0 | |
| Total Available | \$23,433,009 | \$22,876,047 | \$556,962 | |
| General Fund Expenditures | | | | |
| Police | \$1,017,851 | \$1,037,774 | (\$19,923) | |
| County Health District | \$0 | \$0 | \$0 | |
| Community Development | \$172,015 | \$182,492 | (\$10,477) | |
| Economic Development | \$1,471 | \$1,301 | \$170 | |
| Street Trees and ROW | \$28,246 | \$62,205 | (\$33,959) | Contractual services not yet expensed |
| RITA Fees | \$118,554 | \$125,000 | (\$6,446) | |
| Mayor & Council | \$49,990 | \$33,473 | \$16,517 | |
| City Solicitor | \$44,586 | \$69,485 | (\$24,899) | Unfilled City Solicitor position |
| Administration | \$181,915 | \$184,229 | (\$2,314) | |
| Finance | \$202,921 | \$253,523 | (\$50,602) | Various operating expenses under budget for Jan 2023 |
| Information Services | \$125,639 | \$140,828 | (\$15,189) | |
| Engineering | \$265,745 | \$254,943 | \$10,802 | |
| Public Properties | \$274,695 | \$156,028 | \$118,668 | Contractual service for snow/ice removal \$124,000 |
| Public Works Administration | \$70,683 | \$76,586 | (\$5,903) | |
| Transfers and Advances Out | \$2,523,758 | \$2,523,758 | \$0 | |
| Total Expenditures | \$5,078,069 | \$5,101,625 | (\$23,556) | |
| Month End General Fund Cash Balance | \$18,354,940 | \$17,774,422 | \$580,518 | General Fund \$581,000 overall favorable to budget through end of February 2023 |

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

| Category | 2023 | | | Comments |
|--|-----------------|-----------------|--------------------------|--|
| | 2023 YTD Actual | 2023 YTD Budget | Bud. vs. Actual Variance | |
| Other Operating Funds: | | | | |
| Revenue | | | | |
| Street Maintenance and Repair | \$651,420 | \$671,667 | (\$20,247) | License fees \$22,000 below estimate (timing) |
| Cemeteries | \$65,279 | \$61,264 | \$4,015 | |
| Parks | \$419,537 | \$379,688 | \$39,849 | Income tax revenue \$30,000 above estimate |
| HCTV | \$105,884 | \$104,167 | \$1,717 | |
| Fire Department | \$566,148 | \$360,426 | \$205,722 | Income tax revenue \$21,000 above estimate; Fed grant \$175,000 not in original estimate |
| Emergency Medical Service | \$417,438 | \$344,043 | \$73,395 | Income tax revenue \$15,000 above estimate; ambulance fees \$37,000 above estimate |
| Utilities: | | | | |
| Water | \$344,139 | \$342,134 | \$2,005 | |
| Wastewater | \$112,629 | \$112,629 | \$0 | |
| Electric | \$3,757,963 | \$3,528,856 | \$229,107 | Sales revenue above estimate \$217,000, insurance reimbursement \$36,000 |
| Stormwater | \$889,357 | \$417,583 | \$471,774 | NEORS Barlow CC project reimbursement \$473,000 |
| Ellsworth Meadows Golf Course | \$34,310 | \$0 | \$34,310 | Mild winter weather allowed for play early in the year, estimate \$0 for Jan-Mar |
| Broadband Service | \$155,104 | \$154,123 | \$981 | |
| Equipment Reserve (Fleet) | \$314,140 | \$314,140 | (\$0) | |
| Total Revenues | \$7,833,348 | \$6,790,720 | \$1,042,628 | |
| Other Operating Fund Cash Balance, January 1 | \$34,645,527 | \$34,645,527 | \$0 | |
| Total Available - Other Operating Funds | \$42,478,875 | \$41,436,247 | \$1,042,628 | |
| Expenditures | | | | |
| Street Maintenance and Repair | \$762,660 | \$616,294 | \$146,366 | Salt purchases early in the year \$236,000 |
| Cemeteries | \$35,741 | \$47,437 | (\$11,696) | |
| Parks | \$678,167 | \$714,810 | (\$36,643) | Various operating and seasonal personnel accounts yet to be expensed |
| Cable TV | \$39,968 | \$41,595 | (\$1,627) | |
| Fire Department | \$748,504 | \$780,853 | (\$32,349) | Various operating accounts yet to be expensed |
| Emergency Medical Services | \$365,242 | \$378,595 | (\$13,353) | |
| Utilities: | | | | |
| Water | \$263,127 | \$281,345 | (\$18,218) | |
| Wastewater | \$0 | \$0 | \$0 | |
| Electric | \$3,552,420 | \$3,316,466 | \$235,954 | Purchase of power \$373,000 above estimate, increased cost and consumption |
| Stormwater | \$420,662 | \$411,796 | \$8,866 | |
| Ellsworth Meadows Golf Course | \$260,564 | \$317,071 | (\$56,507) | Various seasonal expense accounts yet to be expensed |
| Broadband Service | \$77,430 | \$119,280 | (\$41,850) | Various operating accounts yet to be expensed |
| Equipment Reserve (Fleet) | \$378,042 | \$371,552 | \$6,490 | |
| Total Expenditures | \$7,582,527 | \$7,397,094 | \$185,433 | |
| Month End Other Operating Funds Cash Balance | \$34,896,348 | \$34,039,152 | \$857,196 | |
| | | | | |

SUPPLEMENTAL SCHEDULE FOR FEBRUARY 2023 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$163,000 higher in February 2023 vs. February 2022 and \$452,000 above estimate. Through the end of February 2023, Withholding taxes are up .2%, Individual taxes are up 16.0% and Net Profit taxes are up 16.9%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$217,000 or 4.2%.

It is still early in the year, but some observations are that our business Withholding leveled out compared to prior year due to a large, one-time payment in February 2022. Net Profit taxes recovered from decrease in January due to several one-time payments in February 2023. Individual collections were impacted by several payments made in February 2023 there had \$0 due in 2022.

| | 2022 | % of Total | 2023 | % of Total | \$ Inc/Dec | % Inc/Dec |
|-------------------|---------------------|---------------|---------------------|---------------|-------------------|-------------|
| RITA | | | | | | |
| Withholding | \$ 3,904,382 | 75.1% | \$ 3,910,405 | 72.2% | \$ 6,023 | 0.2% |
| Individual | \$ 770,719 | 14.8% | \$ 893,792 | 16.5% | \$ 123,073 | 16.0% |
| Net Profit | \$ 521,499 | 10.0% | \$ 609,833 | 11.3% | \$ 88,334 | 16.9% |
| | | | | | | |
| Total RITA | \$ 5,196,600 | | \$ 5,414,030 | | \$ 217,430 | 4.2% |
| | | | | | | |
| | | | | | | |
| Total All | \$ 5,196,600 | 100.0% | \$ 5,414,030 | 100.0% | \$ 217,430 | 4.2% |

| Broadband Services - Summary Report As of February 28, 2023 | | | |
|--|-------------|---------------------------|------------|
| Operating Results | Actual | Budget | Variance |
| Customer Sales | \$ 155,105 | \$ 77,000 | \$ 78,105 |
| Expenses | \$ (77,430) | \$ (119,280) | \$ 41,850 |
| Operating Income (Loss) | \$ 77,675 | \$ (42,280) | \$ 119,955 |
| | | | |
| | | | |
| | | | |
| Capital Fund - 402 | | | |
| January 1, 2023 Balance | \$ 101,536 | | |
| | | | |
| YTD Net Expenses | \$ (14,884) | | |
| Outstanding Encumbrances | \$ (39,426) | | |
| | | | |
| Remaining Available Capital | \$ 47,226 | | |
| | | | |
| Number of Customers | 483 | As of Jan 31, 2023 | |
| | | | |
| Number of Customers | 482 | As of Feb 28, 2023 | |
| | | | |
| Net Increase over prior month | -1 | | |

VBB Year-to-Date Business Plan Comparison to Actual



Year-to-Date (YTD) as of February 28, 2023

Opportunities and Updates

- Exiting the first two months of the year, we have seen an increase in businesses starting to downsize and merge. This has impacted our customer count but has also helped us add additional services to existing customers.
- Several buildings throughout Hudson remain available and our team is helping to market those properties as fiber ready.
- We continue to sign-up new anchor businesses that are building out their offices now. We anticipate most of these businesses coming online in Q2-Q3 of 2023. These new customers will add significant value to our existing customer base.
- Our team is excited to continue down the path of working with Lit to develop a public private partnership that will bring fiber to all residents of Hudson.

Net Income

\$77,675

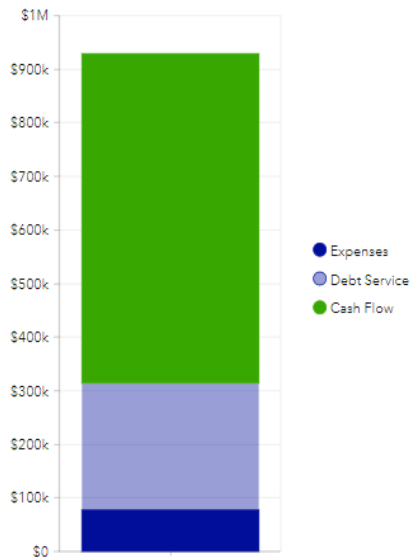
↑\$27,843

Target Business Plan: \$49,833

Cash Flow

Available for Investment: \$614,388

With our Beginning Fund Balance of \$774k and \$155k collected in YTD Revenues, we still have \$614k for investment purposes, after accounting for \$77k in YTD Expenses and \$237k in Debt Service due.



Revenue

\$155,105

↑\$982

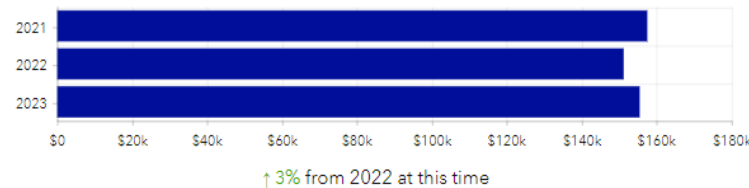
Target Business Plan: \$154,123

16% Collected



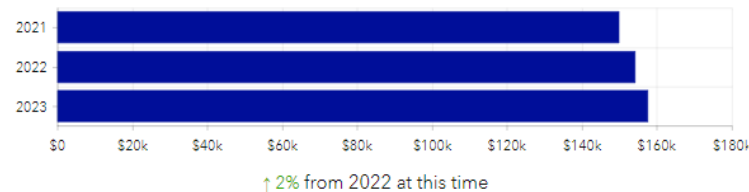
Revenue

Compared to This Time In Previous Years



Billings

Compared to This Time In Previous Years



Expense with Debt Payment

\$77,430

↓\$26,861

Target Business Plan: \$104,291

9% Incurred



Net Change in Customers

-1

YTD Details: ↑ 6 New ↓ 7 Lost Total Customers: 482

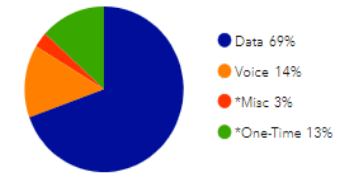
- Revenues are up slightly despite some disconnections due to businesses closing and some consolidation of services. VBB continues to see strong interest from new businesses looking to move into Hudson.
- Our team is seeing an increase in add-on services such as phones, hosted wireless, and custom network configurations to meet the growing needs of some of our businesses. We will continue to develop these product lines and add value to our revenue stream.

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 2/28/2023

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 | \$2,638,171.04 | \$4,839,703.44 | \$2,429,488.42 | \$5,078,069.29 | \$14,472,123.54 | \$2,291,546.41 | \$12,180,577.13 |
| 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 | \$327,046.01 | \$651,419.75 | \$361,375.05 | \$762,659.90 | \$1,093,327.46 | \$718,883.73 | \$374,443.73 |
| 202 | STATE HIGHWAY IMPROVEMENT | \$250,145.41 | \$7,539.77 | \$14,842.47 | \$0.00 | \$0.00 | \$264,987.88 | \$65,000.00 | \$199,987.88 |
| 203 | CEMETERY | \$406,736.27 | \$30,660.19 | \$59,279.07 | \$16,735.01 | \$35,741.34 | \$430,274.00 | \$58,914.75 | \$371,359.25 |
| 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 | \$223,022.64 | \$419,537.46 | \$544,677.35 | \$678,167.12 | \$3,991,403.60 | \$1,527,450.70 | \$2,463,952.90 |
| 206 | HUDSON CABLE 25 | \$187,381.93 | \$73,909.82 | \$105,884.16 | \$17,979.78 | \$39,968.03 | \$253,298.06 | \$7,734.48 | \$245,563.58 |
| 213 | LAW ENFORCMENT/EDUCAT ION | \$95,810.64 | \$335.00 | \$410.00 | \$0.00 | \$0.00 | \$96,220.64 | \$0.00 | \$96,220.64 |
| 221 | FIRE DISTRICT | \$4,607,445.24 | \$383,515.58 | \$566,147.82 | \$117,882.61 | \$748,503.65 | \$4,425,089.41 | \$202,556.39 | \$4,222,533.02 |
| 224 | EMERGENCY MEDICAL SERVICE | \$2,276,430.48 | \$214,864.04 | \$417,437.50 | \$186,843.21 | \$365,242.13 | \$2,328,625.85 | \$788,438.32 | \$1,540,187.53 |
| 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 | \$21,981.64 | \$5,584.51 | \$5,584.51 | \$7,610.00 | \$7,610.00 | \$19,956.15 | \$0.02 | \$19,956.13 |
| 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 | \$0.00 | \$12,767.04 | \$0.00 | \$0.00 | \$18,472.91 | \$0.00 | \$18,472.91 |
| 301 | BOND RETIREMENT | \$677,909.65 | \$206,551.00 | \$413,102.00 | \$0.00 | \$3,592.84 | \$1,087,418.81 | \$0.00 | \$1,087,418.81 |
| 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 | \$13,972.50 | \$27,196.70 | \$0.00 | \$0.00 | \$385,227.45 | \$245,000.00 | \$140,227.45 |

Statement of Cash Position with MTD Totals

From: 1/1/2023 to 2/28/2023

| 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 | \$133.71 | \$295.20 | \$2,061.37 | \$15,178.31 | \$86,652.84 | \$39,426.45 | \$47,226.39 |
| 430 | STREET SIDEWALK CONSTRUCTION | \$6,282,879.38 | \$588,662.00 | \$1,177,324.00 | \$526,249.06 | \$1,236,992.24 | \$6,223,211.14 | \$4,628,269.57 | \$1,594,941.57 |
| 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 | \$865.27 | \$1,775.52 | \$0.00 | \$0.00 | \$574,103.55 | \$67,337.16 | \$506,766.39 |
| 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 | \$3,020.61 | \$205,880.66 | \$0.00 | \$0.00 | \$2,004,170.27 | \$0.00 | \$2,004,170.27 |
| 501 | WATER FUND | \$3,329,061.51 | \$170,453.55 | \$344,139.04 | \$100,806.69 | \$263,127.03 | \$3,410,073.52 | \$410,304.33 | \$2,999,769.19 |
| 502 | WASTEWATER FUND | \$40,899.75 | \$112,628.50 | \$112,628.50 | \$0.00 | \$0.00 | \$153,528.25 | \$0.00 | \$153,528.25 |
| 503 | ELECTRIC FUND | \$12,680,299.75 | \$1,901,209.42 | \$3,757,963.23 | \$1,593,712.25 | \$3,552,419.88 | \$12,885,843.10 | \$13,600,446.31 | (\$714,603.21) |
| 504 | STORM WATER UTILITY | \$2,337,469.00 | \$681,023.54 | \$889,356.54 | \$87,411.13 | \$420,662.14 | \$2,806,163.40 | \$468,236.70 | \$2,337,926.70 |
| 505 | GOLF COURSE | \$1,503,374.08 | \$29,918.05 | \$34,309.53 | \$127,731.32 | \$260,564.18 | \$1,277,119.43 | \$543,611.04 | \$733,508.39 |
| 508 | UTILITY DEPOSITS | \$609,193.85 | \$667.71 | \$3,643.38 | \$3,362.13 | \$4,800.00 | \$608,037.23 | \$0.00 | \$608,037.23 |
| 510 | BROADBAND FUND | \$774,154.62 | \$78,326.95 | \$155,104.46 | \$41,753.57 | \$77,430.05 | \$851,829.03 | \$214,860.09 | \$636,968.94 |
| 601 | EQUIP RESERVE & FLEET MAINT | \$1,047,673.12 | \$157,070.10 | \$314,140.20 | \$258,491.51 | \$378,041.67 | \$983,771.65 | \$778,061.45 | \$205,710.20 |
| 602 | SELF-INSURANCE | \$261,409.12 | \$15,024.66 | \$29,963.46 | \$14,577.32 | \$29,247.80 | \$262,124.78 | \$0.00 | \$262,124.78 |
| 603 | FLEXIBLE BENEFITS | \$21,826.27 | \$6,282.55 | \$12,570.03 | \$12,389.68 | \$19,616.50 | \$14,779.80 | \$0.00 | \$14,779.80 |
| 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 | \$23,319.65 | \$46,444.50 | \$2,149.62 | \$16,986.62 | \$142,982.55 | \$0.00 | \$142,982.55 |
| 701 | POLICE PENSION | \$0.00 | \$40,907.20 | \$40,907.20 | \$0.00 | \$0.00 | \$40,907.20 | \$0.00 | \$40,907.20 |
| 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 | \$100.00 | \$250.00 | \$10,050.00 | \$10,200.00 | \$303,758.79 | \$159,889.10 | \$143,869.69 |
| 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 | \$3,000.00 | \$3,000.00 | \$0.00 | \$0.00 | \$530,659.04 | \$158,240.00 | \$372,419.04 |
| 731 | EMERGENCY MEDICAL SVC. TRUST | \$28,445.68 | \$3,436.00 | \$5,478.88 | \$3,795.76 | \$3,945.92 | \$29,978.64 | \$1,514.17 | \$28,464.47 |
| 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 | \$21.06 | \$43.21 | \$0.00 | \$0.00 | \$13,974.21 | \$0.00 | \$13,974.21 |

Statement of Cash Position with MTD Totals

From: 1/1/2023 to 2/28/2023

| 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 | \$11.37 | \$23.32 | \$0.00 | \$0.00 | \$7,541.16 | \$0.00 | \$7,541.16 |
| 738 | POOR ENDOWMENT NONEX TRUST | \$45,685.91 | \$69.07 | \$141.73 | \$0.00 | \$0.00 | \$45,827.64 | \$0.00 | \$45,827.64 |
| 740 | LIBRARY LEVY FUND | \$0.00 | \$326,287.39 | \$326,287.39 | \$326,287.39 | \$326,287.39 | \$0.00 | \$2,293,712.61 | (\$2,293,712.61) |
| 742 | DEAN MAY TRUST | \$1,923.07 | \$2.91 | \$5.97 | \$0.00 | \$0.00 | \$1,929.04 | \$0.00 | \$1,929.04 |
| 750 | DEDICATED TAX REVENUE FUND | \$1,368.23 | \$194,370.61 | \$363,127.75 | \$194,370.61 | \$364,495.98 | \$0.00 | \$1,685,997.95 | (\$1,685,997.95) |
| 760 | FIRE/EMS SERVICE DISTRIBUTION | \$237,486.76 | \$10.27 | \$20.28 | \$0.00 | \$0.00 | \$237,507.04 | \$0.00 | \$237,507.04 |
| 770 | VETERANS MEMORIAL GARDEN FUND | \$16,707.96 | \$25.26 | \$51.83 | \$0.00 | \$0.00 | \$16,759.79 | \$0.00 | \$16,759.79 |
| 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>\$8,462,019.51</u> | <u>\$15,358,187.73</u> | <u>\$6,987,790.84</u> | <u>\$14,699,550.01</u> | <u>\$69,663,396.29</u> | <u>\$30,955,431.73</u> | <u>\$38,707,964.56</u> |

City of Hudson Bank Report

Banks: to YDC Demo Note

As Of: 1/1/2023 to 2/28/2023

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 | \$6,891,820.94 | \$11,972,152.84 | \$3,954,223.85 | \$8,314,922.58 | (\$1,858,996.31) | \$4,439,297.99 |
| INVESTMENT POOLED MONIES | \$51,485,773.18 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$1,235,602.15) | \$50,250,171.03 |
| 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 | \$10.27 | \$20.28 | \$0.00 | \$0.00 | \$0.00 | \$237,474.04 |
| Payroll - Huntington | \$0.00 | \$0.00 | \$0.00 | \$1,510,121.86 | \$3,094,598.46 | \$3,094,598.46 | \$0.00 |
| Star Ohio | \$12,718,905.06 | \$46,743.17 | \$95,985.64 | \$0.00 | \$0.00 | \$0.00 | \$12,814,890.70 |
| Grand Total: | \$69,004,758.57 | \$6,938,574.38 | \$12,068,158.76 | \$5,464,345.71 | \$11,409,521.04 | \$0.00 | \$69,663,396.29 |

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 | \$29,978.10 |
| 60 DAYS - ACTIVE ACCOUNTS | \$3,994.58 | \$5,322.62 | \$3,784.53 | \$4,376.08 |
| 90 DAYS - ACTIVE ACCOUNTS | \$4,996.69 | \$6,419.58 | \$5,889.97 | \$6,058.91 |
| ACCOUNTS RECENTLY CLOSED (1) | \$3,644.26 | \$6,255.74 | \$5,476.85 | \$6,099.05 |
| ACCOUNTS CERTIFIED TO THE COUNTY | \$21,364.11 | \$21,364.11 | \$21,364.11 | \$21,364.11 |
| ACCOUNTS SENT TO COLLECTIONS | \$27,331.96 | \$27,588.86 | \$27,158.69 | \$17,520.38 |
| TOTAL UTILITY BILLING DELINQUENT AMOUNT | \$86,459.69 | \$97,583.61 | \$87,746.48 | \$85,396.63 |

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 | 58 | 0 | 0 | 0 |
| 90 DAYS - ACTIVE ACCOUNTS | 24 | 0 | 0 | 0 |
| ACCOUNTS RECENTLY CLOSED | 20 | 2 | 0 | 0 |
| ACCOUNTS CERTIFIED TO THE COUNTY | 33 | 6 | 3 | 0 |
| ACCOUNTS SENT TO COLLECTIONS | 43 | 1 | 1 | 0 |

| | | | | |
|----------------------------------|----|---|---|---|
| <u>Businesses</u> | | | | |
| 60 DAYS - ACTIVE ACCOUNTS | 8 | 3 | 0 | 0 |
| 90 DAYS - ACTIVE ACCOUNTS | 6 | 0 | 0 | 1 |
| ACCOUNTS RECENTLY CLOSED | 12 | 2 | 0 | 0 |
| ACCOUNTS CERTIFIED TO THE COUNTY | 3 | 1 | 1 | 1 |
| ACCOUNTS SENT TO COLLECTIONS | 7 | 1 | 1 | 1 |

TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S **\$9,919.83 (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. 2019 Collection Accounts Written off.

BANK RECONCILIATION
February-23

| | |
|---------------------------|--------------|
| HUNTINGTON BANK BAL | 5,284,228.13 |
| HUNTINGTON SWEEP | |
| TOTAL HUNTINGTON BANK BAL | 5,284,228.13 |

ADJUSTMENTS TO BANK

| | |
|--------------------------------------|--------------|
| SWEEP INTEREST | 0.00 |
| payroll bank rec - outstanding items | (219,289.88) |
| OUTSTANDING CHECKS-HUNTINGTON | (625,640.26) |

DEPOSITS IN TRANSIT

| | |
|--|---------------------|
| TOTAL ADJUSTMENTS TO BANK BALANCE | (844,930.14) |
| ADJUSTED BANK BALANCE | 4,439,297.99 |

| | |
|---------------------|---------------------|
| BOOK BALANCE | 4,439,297.99 |
| UNRECONCILED | 0.00 |

NORTHWEST SAVINGS FIRE/EMS

| | |
|--------------------------------------|-------------------|
| BALANCE PER BANK | 212,335.25 |
| OUTSTANDING CHECKS/ BANK FEES | (2,000.00) |
| CHECKS POSTED THE FOLLOWING MONTH | (27,147.20) |
| POSTING ERROR | 0.00 |
| STOP PAYMENT POSTED FOLLOWING MONTH | 0.00 |
| INTEREST POSTED FOLLOWING MONTH | 8.41 |
| ADJUSTED BANK BALANCE | 237,474.04 |

| | |
|---------------------|-------------------|
| BOOK BALANCE | 237,474.04 |
| UNRECONCILED | 0.00 |

MBS GENERAL INVESTMENTS

| | |
|--------------------------------------|----------------------|
| BALANCE PER BANK | 50,250,171.03 |
| BANK TRANSFER POSTED FOLLOWING MONTH | 0.00 |
| INTEREST POSTED FOLLOWING MONTH | 0.00 |
| ADJUSTED BANK BALANCE | 50,250,171.03 |

| | |
|---------------------|----------------------|
| BOOK BALANCE | 50,250,171.03 |
| UNRECONCILED | 0.00 |

STAR OHIO

| | |
|--------------------------------------|----------------------|
| BALANCE PER BANK | 12,814,890.70 |
| BANK TRANSFER POSTED FOLLOWING MONTH | 0.00 |
| INTEREST POSTED FOLLOWING MONTH | 0.00 |
| ADJUSTED BANK BALANCE | 12,814,890.70 |

| | |
|---------------------|----------------------|
| BOOK BALANCE | 12,814,890.70 |
| 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 | 69,663,396.29 |
|---------------------------|---------------|

| | |
|---------------------------|---------------|
| TOTAL BANK BALANCE | 69,663,396.29 |
|---------------------------|---------------|

| | |
|---------------------|------|
| UNRECONCILED | 0.00 |
|---------------------|------|

CITY OF HUDSON
SUPPLEMENTAL PAYMENTS FOR MONTH OF FEBRUARY 2023

| <u>VENDOR</u> | <u>PURPOSE</u> | <u>AMOUNT</u> |
|------------------------|----------------|---------------|
| Destination Hudson | NA | NA |
| Community First | NA | NA |
| Pivot Marketing | NA | NA |
| 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.