



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

DATE: January 6, 2022
 TO: City Council Members, Mayor and City Manager
 FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director
 RE: December 2021 Financial Report

Attached are the December 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 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 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 December
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 2020 v. 2021 Actual December 2021 Financial Report				
Category	2020 YTD Actual	2021 YTD Actual	2020 vs. 2021 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$3,208,597	\$3,526,386	\$317,789	Increased property values over prior year caused increased revenue of 9.9%
Income Taxes	\$20,730,840	\$21,947,899	\$1,217,059	See attached Supplemental Schedule
Local Government Funds	\$503,127	\$574,836	\$71,709	Increased funding from the state
Kilowatt-Hour Tax	\$751,282	\$767,045	\$15,763	
Zoning and Building Fees	\$192,251	\$215,191	\$22,940	
Fines, Licenses & Permits	\$44,517	\$42,694	(\$1,823)	
Interest Income	\$631,513	\$438,468	(\$193,045)	Decreased interest rates vs. 2020; rates were lower for 2021 but expected to increase during 2022
Transfers In, Advances and Reimb.	\$1,174,209	\$225,580	(\$948,629)	BWC refunds in 2020 \$928,000; reimb from Old School Green park project \$68,000 in 2020
Miscellaneous	\$1,078,007	\$145,316	(\$932,691)	Sale of Executive Pkwy city owned land in Oct 2020 \$987,000 net proceeds
Total Revenue	\$28,314,343	\$27,883,415	(\$430,928)	
General Fund Cash Balance, January 1	\$10,460,383	\$16,287,289	\$5,826,906	
Total Available	\$38,774,726	\$44,170,704	\$5,395,978	
General Fund Expenditures				
Police	\$3,791,128	\$5,411,783	\$1,620,655	Personnel increased \$1,568,000 primarily due to CARES Act recharge of personnel costs of \$1,368,000 in 2020.
County Health District	\$331,670	\$332,675	\$1,005	
Community Development	\$615,277	\$703,334	\$88,057	Increased personnel expenses \$65,000
Economic Development	\$190,187	\$232,931	\$42,744	Increased pro. services \$30,000 - approved Chamber of Comm digital marketing campaign
Street Trees and ROW	\$325,004	\$332,794	\$7,790	
RITA Fees	\$610,173	\$650,203	\$40,030	Increased income tax collections caused increase in fees
Mayor & Council	\$157,884	\$171,022	\$13,138	
City Solicitor	\$381,155	\$315,825	(\$65,330)	Decreased legal fees and personnel costs
Administration	\$1,008,800	\$1,069,475	\$60,675	Increased personnel expenses \$67,000
Finance	\$1,298,834	\$1,410,251	\$111,417	Part time compensation increase \$36,000; increased county auditor/treasurer fees \$31,000
Information Services	\$478,078	\$511,326	\$33,248	Increased personnel \$26,000
Engineering	\$1,220,499	\$1,275,111	\$54,612	Increased personnel \$80,000 offset by decrease in contractual services \$20,000
Public Properties	\$1,008,843	\$1,011,185	\$2,342	
Public Works Administration	\$403,557	\$403,576	\$19	
Transfers and Advances Out	\$10,666,349	\$16,755,044	\$6,088,695	Increased transfers out for 2021 capital projects pay as you go
Total Expenditures	\$22,487,438	\$30,586,535	\$8,099,097	
Carryover Encumbrances	\$834,798	\$449,481	(\$385,317)	Decreased open purchase orders at year end, primarily Police dispatch equipment in prior year
Month End General Fund Cash Balance	\$15,452,490	\$13,134,688	(\$2,317,802)	General Fund balance \$2.3M lower at end of December 2021 than December 2020

City of Hudson 2020 v. 2021 Actual December 2021 Financial Report				
Category	2020 YTD Actual	2021 YTD Actual	2020 vs. 2021 YTD Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$3,553,875	\$3,760,068	\$206,193	Increased transfer in \$145,000; increased gas tax \$62,000
Cemeteries	\$294,229	\$442,473	\$148,244	Increased charges for services \$104,000; transfer from General Fund \$20,000
Parks	\$2,199,641	\$3,157,202	\$957,561	Note proceeds for Barlow Rd trail \$850,000; Increased income tax revenue \$118,000
HCTV	\$247,863	\$390,266	\$142,403	Timing of franchise fee payment - 2020 payment rec'd in 2021 \$73,000
Fire Department	\$1,841,408	\$2,341,578	\$500,170	Increased income tax revenue \$508,000; Federal grant \$46,000 in January 2021
Emergency Medical Service	\$2,291,447	\$1,935,133	(\$356,314)	Decreased income tax revenue \$320,000 as projected; ambulance fees up \$65,000
Utilities:				
Water	\$4,787,187	\$2,207,221	(\$2,579,966)	Bond proceeds of \$2,550,000 in 2020 for brine well and Hudson Dr waterline projects
Wastewater	\$126,814	\$126,456	(\$358)	
Electric	\$20,031,699	\$21,784,226	\$1,752,527	Increased customer sales \$840,000; note proceeds \$1M for Eastside substation transformer
Stormwater	\$1,921,607	\$3,301,774	\$1,380,167	Increased transfer in for capital projects \$1,052,000; \$331,000 NEORS D project reimbursements
Ellsworth Meadows Golf Course	\$1,741,949	\$1,929,813	\$187,864	Early favorable weather; late start opening in 2020 due to Covid; most rounds in history of course
Broadband Service	\$783,226	\$894,772	\$111,546	Increased customer base and related sales. See attached Supplemental Schedule
Equipment Reserve (Fleet)	\$1,975,826	\$1,757,918	(\$217,908)	Insurance reimburse and sale of assets in 2020 \$308,000 offset by insurance reimb of \$87,000 in 2021
Total Revenues	\$41,796,771	\$44,028,900	\$2,232,129	
Other Operating Fund Cash Balance, January 1	\$21,753,087	\$25,748,785	\$3,995,698	
Total Available - Other Operating Funds	\$63,549,858	\$69,777,685	\$6,227,827	
Expenditures				
Street Maintenance and Repair	\$3,061,288	\$3,629,195	\$567,907	Increased salt purchases \$229,000; increased snow related overtime \$37,000; sewer jet purchase \$95,000 in 2021
Cemeteries	\$295,093	\$282,783	(\$12,310)	
Parks	\$2,151,523	\$2,403,626	\$252,103	Decreased capital expense for Parks share of SR 91 project
Cable TV	\$291,616	\$327,772	\$36,156	
Fire Department	\$1,199,331	\$1,756,960	\$557,629	CARES Act personnel recharge \$288,000 in 2020; increased communications and other equipment purchases \$212,000 in 2021
Emergency Medical Services	\$1,185,350	\$2,075,214	\$889,864	CARES Act personnel recharge \$447,000; ambulance remount \$146,000 and equipment purchases \$103,000 in 2021
Utilities:				
Water	\$4,470,668	\$2,202,412	(\$2,268,256)	Payments on Oviatt water line in 2021 \$411,000 offset by note payment \$2,550,000 in 2020
Wastewater	\$152,328	\$112,829	(\$39,499)	Payment on SR 303 project in 2020 \$41,000
Electric	\$20,268,210	\$20,983,084	\$714,874	Increased purchase of power \$210,000; increased tree trimming \$152,000
Stormwater	\$1,528,972	\$2,669,822	\$1,140,850	Increased capital \$1,368,000; primarily Barlow CC dam, catch basin replacements, Ravena St/Holland Dr storm repairs, lining
Ellsworth Meadows Golf Course	\$1,322,471	\$1,573,608	\$251,137	Increases in personnel \$84,000; materials and supplies \$90,000; capital \$63,000
Broadband Service	\$547,747	\$742,100	\$194,353	Increase in debt service due to first bond payment in 2021 \$241,000
Equipment Reserve (Fleet)	\$1,336,478	\$2,181,436	\$844,958	Increased vehicle replacement expense \$655,000
Total Expenditures	\$37,811,075	\$40,940,841	\$3,129,766	
Month End Other Operating Funds Cash Balance	\$25,738,783	\$28,836,844	\$3,098,061	

City of Hudson Executive Summary - 2021 Budget v. Actual December 2021 Financial Report				
Category	2021 YTD Actual	2021 YTD Budget	2021 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$3,526,386	\$3,272,719	\$253,667	Higher than originally estimated property tax values
Income Taxes	\$21,947,899	\$19,616,912	\$2,330,987	Increased overall tax collections. See attached Supplemental Schedule
Local Government Funds	\$574,836	\$430,000	\$144,836	Increased distribution from state over estimate
Kilowatt-Hour Tax	\$767,045	\$730,000	\$37,045	
Zoning and Building Fees	\$215,191	\$150,000	\$65,191	Higher than estimated inspection and permitting fees due to increased volume of projects
Fines, Licenses & Permits	\$42,694	\$75,000	(\$32,306)	Traffic fines remain below estimate
Interest Income	\$438,468	\$427,331	\$11,137	
Transfers In, Advances and Reimb.	\$225,580	\$163,030	\$62,550	BWC refunds \$48,000 not in original estimate
Miscellaneous	\$145,316	\$360,000	(\$214,684)	Lower revenue as compared to prior years average; reduced estimate for future years
Total Revenue	\$27,883,415	\$25,224,992	\$2,658,423	
General Fund Cash Balance, January 1	\$16,287,289	\$16,287,289	\$0	
Total Available	\$44,170,704	\$41,512,281	\$2,658,423	
General Fund Expenditures				
Police	\$5,411,783	\$5,575,543	(\$163,760)	Various personnel expenses under budget \$90,000; unspent capital \$34,000
County Health District	\$332,675	\$332,675	\$0	
Community Development	\$703,334	\$754,661	(\$51,327)	Various personnel expenses under budget \$35,000
Economic Development	\$232,931	\$252,703	(\$19,772)	
Street Trees and ROW	\$332,794	\$376,506	(\$43,712)	Tree trimming and planting not expensed \$21,000
RITA Fees	\$650,203	\$540,000	\$110,203	Higher than estimate income tax collections
Mayor & Council	\$171,022	\$186,662	(\$15,640)	
City Solicitor	\$315,825	\$351,052	(\$35,227)	Part time personnel cost under budget \$24,000
Administration	\$1,069,475	\$1,095,748	(\$26,273)	Various personnel expenses under budget \$17,000
Finance	\$1,410,251	\$1,418,034	(\$7,783)	
Information Services	\$511,326	\$514,666	(\$3,340)	
Engineering	\$1,275,111	\$1,282,547	(\$7,436)	
Public Properties	\$1,011,185	\$1,509,891	(\$498,706)	Unspent parking terrace repairs \$176,000, snow removal \$64,000, contractual/maintenance type services \$157,000
Public Works Administration	\$403,576	\$416,407	(\$12,831)	
Transfers and Advances Out	\$16,755,044	\$13,742,404	\$3,012,640	Increased transfers over original budget to fund capital projects
Total Expenditures	\$30,586,535	\$28,349,499	\$2,237,036	
Carryover Encumbrances	\$449,481	\$449,481	\$0	
Month End General Fund Cash Balance	\$13,134,688	\$12,713,301	\$421,387	General Fund \$421,000 favorable to budget through end of December 2021

City of Hudson Executive Summary - 2021 Budget v. Actual December 2021 Financial Report				
Category	2021 YTD Actual	2021 YTD Budget	2021 Bud. vs. Actual Variance	Comments
Other Operating Funds:				
<u>Revenue</u>				
Street Maintenance and Repair	\$3,760,068	\$3,630,000	\$130,068	BWC refund \$22,000 and sale of assets \$47,000 not in original estimate; gas tax \$52,000 higher than originally estimated
Cemeteries	\$442,473	\$297,476	\$144,997	Higher than est. charges for services \$95,000; donations \$16,500 not in original estimate
Parks	\$3,157,202	\$3,350,353	(\$193,151)	Reduced amount of debt proceeds needed \$405,000, offset by income tax revenue \$203,000 above estimate
HCTV	\$390,266	\$302,500	\$87,766	2020 Q4 franchise fee payment received in January 2021 \$73,000 (timing)
Fire Department	\$2,341,578	\$2,150,353	\$191,225	Income tax revenue \$128,000 above estimate; \$46,000 federal grant not in original estimate
Emergency Medical Service	\$1,935,133	\$1,788,312	\$146,821	Income tax revenue \$76,000 above estimate; ambulance fees \$34,000 above estimate
<u>Utilities:</u>				
Water	\$2,207,221	\$2,124,337	\$82,884	Charges for services \$96,000 over original estimate
Wastewater	\$126,456	\$110,984	\$15,472	
Electric	\$21,784,226	\$21,138,400	\$645,826	Customer sales \$485,000 higher than estimated; \$67,000 AMP refund
Stormwater	\$3,301,774	\$3,805,500	(\$503,726)	Lower than estimated reimb from NEORS D for Barlow CC dam project due to project being carried over to 2022.
Ellsworth Meadows Golf Course	\$1,929,813	\$1,407,500	\$522,313	Favorable weather allowed play to start earlier in the year, industry-wide increased play
Broadband Service	\$894,772	\$967,252	(\$72,480)	See attached supplemental schedule
Equipment Reserve (Fleet)	\$1,757,918	\$1,658,907	\$99,011	Insurance reimbursement \$87,000 Gradall equipment not in original estimate
Total Revenues	\$44,028,900	\$42,731,874	\$1,297,026	
Other Operating Fund Cash Balance, January 1	\$25,748,785	\$25,748,785	\$0	
Total Available - Other Operating Funds	\$69,777,685	\$68,480,659	\$1,297,026	
<u>Expenditures</u>				
Street Maintenance and Repair	\$3,629,195	\$4,015,154	(\$385,959)	Personnel under budget \$141,000, various contractual services under budget \$99,000
Cemeteries	\$282,783	\$305,370	(\$22,587)	
Parks	\$2,403,626	\$4,138,863	(\$1,735,237)	Vet's Trail Phase 4 carryover \$450,000, Barlow Rd sidewalk carryover \$276,000, recharge SR 91 share of project \$647,000
Cable TV	\$327,772	\$305,846	\$21,926	
Fire Department	\$1,756,960	\$2,190,761	(\$433,801)	Personnel under budget \$168,000; carryover vehicle purchase and building repairs \$161,000
Emergency Medical Services	\$2,075,214	\$2,140,431	(\$65,217)	
<u>Utilities:</u>				
Water	\$2,202,412	\$2,661,659	(\$459,247)	Various supplies and contractual services under budget, reduced debt service \$61,000
Wastewater	\$112,829	\$112,829	\$0	
Electric	\$20,983,084	\$22,813,441	(\$1,830,357)	Capital projects carried over \$970,000, material and supplies under budget \$117,000, personnel under budget \$172,000
Stormwater	\$2,669,822	\$4,256,803	(\$1,586,981)	Barlow CC dam project carried over \$1.5 million, personnel under budget \$146,000
Ellsworth Meadows Golf Course	\$1,573,608	\$1,387,934	\$185,674	Increased snack bar and pro shop purchases for re-sale
Broadband Service	\$742,100	\$1,041,135	(\$299,035)	Various operating costs below budget, unspent capital \$44,000
Equipment Reserve (Fleet)	\$2,181,436	\$2,778,687	(\$597,251)	Contractual services and supplies under budget, vehicle purchases not yet paid \$412,000
Total Expenditures	\$40,940,841	\$48,148,913	(\$7,208,072)	
Month End Other Operating Funds Cash Balance	\$28,836,844	\$20,331,746	\$8,505,098	

SUPPLEMENTAL SCHEDULE FOR DECEMBER 2021 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$1,217,000 higher through December 2021 vs. December 2020 and \$2,331,000 above estimate. Through December 2021, Withholding taxes are up 7.8%, Individual taxes are up 7.2% and Net Profit taxes are up 12.8%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$1,629,000 or 5.8%.

Due to COVID, in 2020 the April 15 tax filing deadline was extended until July 15 causing timing differences for Individual and Net Profit filing and payments. For 2021, the filing deadline was extended until May 17. Because of this, Individual and Net Profit receipts for 2021 as compared to 2020 were artificially higher through September - we are through the timing impacts. Withholding taxes up 7.8% due to general growth and some of the new employers starting up in 2021 (Etactics, Assurance Health). Net Profit is up 12.8% due to a few large payments. We would have had better year to date results however we had a \$589,000 employer net profit refund issued through the State of Ohio.

	2020	% of Total	2021	% of Total	\$ Inc/Dec	% Inc/Dec
RITA						
Withholding	\$ 18,255,716	64.8%	\$ 19,673,741	66.0%	\$ 1,418,025	7.8%
Individual	\$ 4,779,310	17.0%	\$ 5,124,662	17.2%	\$ 345,352	7.2%
Net Profit	\$ 4,038,711	14.3%	\$ 4,557,354	15.3%	\$ 518,643	12.8%
Total RITA	\$ 27,073,737		\$ 29,355,757		\$ 2,282,020	8.4%
Muni/State Net Profit/Refund	\$ 1,115,091	4.0%	\$ 461,593	1.5%	\$ (653,498)	-58.6%
Gross Income Taxes	\$ 28,188,828	100.0%	\$ 29,817,350	100.0%	\$ 1,628,522	5.8%
Income Tax Credit Payments	\$ (100,500)		\$ (59,624)		\$ 40,876	-
Net Income Taxes	\$ 28,088,328		\$ 29,757,726		\$ 1,669,398	5.9%

Broadband Services - Summary Report As of December 31, 2021			
Operating Results	Actual	Budget	Variance
Customer Sales	\$ 894,772	\$ 967,252	\$ (72,480)
Expenses	\$ (742,100)	\$ (1,041,135)	\$ 299,035
Operating Income (Loss)	\$ 152,672	\$ (73,883)	\$ 226,555
Capital Fund (402)			
January 1, 2021 Balance	\$ 292,705		
YTD Net Expenses	\$ (122,406)		
Outstanding Encumbrances	\$ (51,509)		
Remaining Available Capital	\$ 118,790		
Number of Customers	435	As of Nov 30, 2021	
Number of Customers	432	As of Dec 31, 2021	
Net Increase over prior month	-3		

2021 VBB Year-to-Date Business Plan Comparison to Actual



Year-to-Date (YTD) as of December 31, 2021

Opportunities and Updates

- Velocity had a strong and successful 2021 despite the challenges COVID-19 created in the local community and national supply chains.
- Our team is kicking off 2022 with a continued focus on replacing customers that exited the market due to downsizing and business closures. Equally, we are looking forward to generating strong new customer growth in all product lines.

Net Income

\$152,672
↑\$135,825

Target Business Plan: \$16,847

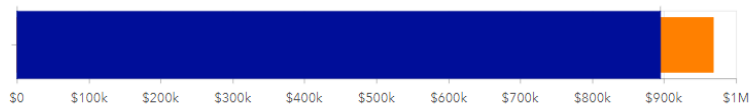
Revenue

\$894,772

↓\$72,480

Target Business Plan: \$967,252

93% Collected



Business Plan Revenue \$967,252

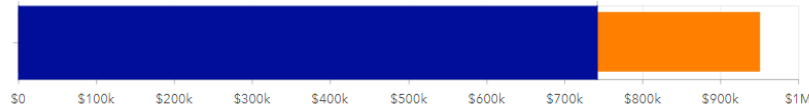
Expense with Debt Payment

\$742,100

↓\$208,305

Target Business Plan: \$950,405

78% Incurred

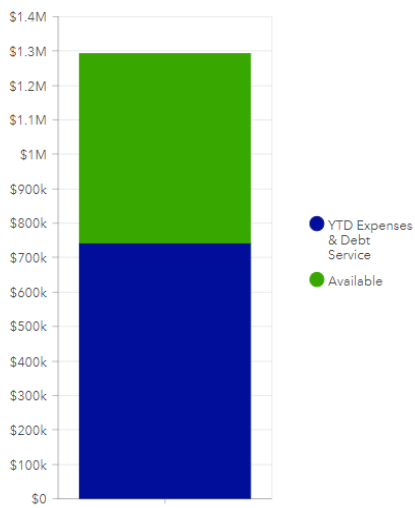


Business Plan Expense & Debt \$950,405

Cash Flow

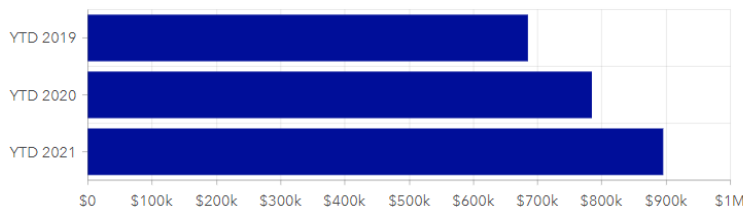
Available for Investment: \$549,531

With our Beginning Fund Balance of \$397k and \$895k collected in YTD Revenues, we still have \$550k for investment purposes, after accounting for \$742k in YTD Expenses and Debt Service payments.



Revenue

Compared to This Time In Previous Years



31% ↑ since 2019

Billings

Compared to This Time In Previous Years



39% ↑ since 2019

Net Change in Customers

+64

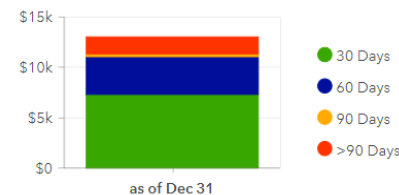
YTD Details: ↑ 98 New ↓ 34 Lost Total Customers: 432

As expected, we saw a high volume of customer churn during the month of December as leases expired and businesses relocated, retired, or closed local offices. We continue to see these open spaces become leased and those new tenants are taking VBB.

Payment delinquency was not as high as we initially expected and we are expecting most past due balances to be paid in January.

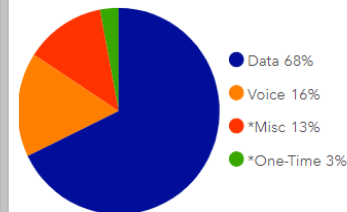
Delinquent Billings

Total \$ Delinquent



as of Dec 31

Billed Services



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

City of Hudson

Statement of Cash Position with MTD Totals

From: 1/1/2021 to 12/31/2021

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	\$12,404,472.19	\$1,753,666.42	\$27,883,415.22	\$5,424,209.67	\$30,586,534.87	\$9,701,352.54	\$449,481.39	\$9,251,871.15
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	\$1,196,726.45	\$315,090.52	\$3,760,067.88	\$410,271.78	\$3,629,195.30	\$1,327,599.03	\$105,992.94	\$1,221,606.09
202	STATE HIGHWAY IMPROVEMENT	\$160,668.35	\$9,815.49	\$111,874.82	\$0.00	\$65,000.00	\$207,543.17	\$0.00	\$207,543.17
203	CEMETERY	\$142,293.88	\$15,538.16	\$442,473.03	\$26,905.06	\$282,782.66	\$301,984.25	\$11,293.93	\$290,690.32
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	\$1,605,332.53	\$1,010,516.48	\$3,157,201.91	\$765,943.63	\$2,403,626.39	\$2,358,908.05	\$543,723.55	\$1,815,184.50
206	HUDSON CABLE 25	\$73,962.93	\$2,660.00	\$390,266.33	\$36,666.38	\$327,771.71	\$136,457.55	\$9,090.70	\$127,366.85
213	LAW ENFORCMENT/EDUCAT ION	\$95,415.64	\$570.00	\$6,700.00	\$4,300.00	\$4,300.00	\$97,815.64	\$0.00	\$97,815.64
221	FIRE DISTRICT	\$3,592,992.91	\$154,792.81	\$2,341,578.49	\$173,849.77	\$1,756,959.65	\$4,177,611.75	\$135,232.40	\$4,042,379.35
224	EMERGENCY MEDICAL SERVICE	\$1,678,928.99	\$134,879.46	\$1,935,132.55	\$205,952.29	\$2,075,213.84	\$1,538,847.70	\$88,371.86	\$1,450,475.84
225	ECONOMIC DEVELOPMENT FUND	\$55,908.62	\$0.00	\$0.00	\$0.00	\$48,222.00	\$7,686.62	\$0.00	\$7,686.62
230	HUDSON TEEN PROGRAM	\$31,290.01	\$0.00	\$1,500.00	\$0.00	\$8,519.79	\$24,270.22	\$0.00	\$24,270.22
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	\$0.00	\$0.00	\$1,164,674.65	\$0.00	\$0.00	\$1,164,674.65	\$0.00	\$1,164,674.65
301	BOND RETIREMENT	\$669,009.66	\$200,803.00	\$2,409,614.00	\$2,156,620.35	\$2,400,714.45	\$677,909.21	\$0.00	\$677,909.21
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	\$261,358.82	\$129,421.00	\$292,450.17	\$0.00	\$245,000.00	\$308,808.99	\$0.00	\$308,808.99

Statement of Cash Position with MTD Totals

From: 1/1/2021 to 12/31/2021

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
402	BROADBAND CAPITAL	\$292,704.86	\$153.91	\$2,321.59	\$9,714.84	\$124,727.68	\$170,298.77	\$51,508.88	\$118,789.89
430	STREET SIDEWALK CONSTRUCTION	\$2,961,257.64	\$6,254,448.05	\$12,246,275.99	\$3,473,993.74	\$9,204,041.69	\$6,003,491.94	\$3,490,432.38	\$2,513,059.56
431	STORM SEWER IMPROVEMENTS	\$77,582.04	\$0.00	\$0.00	\$0.00	\$45,214.00	\$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	\$614,594.14	\$8,517,196.55	\$8,522,520.73	\$8,564,376.92	\$8,580,648.17	\$556,466.70	\$79,387.16	\$477,079.54
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	\$1,361,970.83	\$1,347.43	\$214,849.94	\$0.00	\$0.00	\$1,576,820.77	\$0.00	\$1,576,820.77
501	WATER FUND	\$3,058,408.32	\$179,352.34	\$2,207,221.11	\$514,614.06	\$2,202,411.52	\$3,063,217.91	\$300,216.43	\$2,763,001.48
502	WASTEWATER FUND	\$21,212.75	\$0.00	\$126,455.50	\$96,414.25	\$112,828.50	\$34,839.75	\$0.00	\$34,839.75
503	ELECTRIC FUND	\$10,583,705.77	\$2,720,155.81	\$21,784,226.24	\$2,053,579.44	\$20,983,083.98	\$11,384,848.03	\$785,220.08	\$10,599,627.95
504	STORM WATER UTILITY	\$1,117,998.09	\$782,413.33	\$3,301,774.04	\$455,858.29	\$2,669,822.22	\$1,749,949.91	\$698,896.30	\$1,051,053.61
505	GOLF COURSE	\$792,596.59	\$14,557.18	\$1,929,813.03	\$100,078.76	\$1,573,608.11	\$1,148,801.51	\$69,675.37	\$1,079,126.14
508	UTILITY DEPOSITS	\$548,408.80	\$8,045.51	\$73,653.18	\$3,200.00	\$43,316.00	\$578,745.98	\$0.00	\$578,745.98
510	BROADBAND FUND	\$396,861.09	\$76,181.88	\$894,770.08	\$250,788.23	\$742,100.19	\$549,530.98	\$70,662.38	\$478,868.60
601	EQUIP RESERVE & FLEET MAINT	\$1,477,764.17	\$138,242.27	\$1,757,917.98	\$384,506.32	\$2,181,436.06	\$1,054,246.09	\$517,968.92	\$536,277.17
602	SELF-INSURANCE	\$193,210.90	\$16,268.37	\$188,689.88	\$9,927.68	\$157,685.16	\$224,215.62	\$0.00	\$224,215.62
603	FLEXIBLE BENEFITS	\$42,335.95	\$7,304.27	\$96,790.89	\$8,296.11	\$105,510.97	\$33,615.87	\$0.00	\$33,615.87
604	INFORMATION SERVICES	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.01
605	Medical Self Insurance Fund	\$133,786.94	\$19,293.58	\$198,170.45	\$20,480.09	\$228,018.92	\$103,938.47	\$0.00	\$103,938.47
701	POLICE PENSION	\$0.00	\$0.00	\$341,566.31	\$0.00	\$341,566.31	\$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	\$45,843.81	\$0.00	\$7,100.00	\$0.00	\$0.00	\$52,943.81	\$0.00	\$52,943.81
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	\$385,292.69	\$0.00	\$60,538.45	\$11,777.86	\$56,807.62	\$389,023.52	\$233,873.83	\$155,149.69
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	\$533,849.04	\$1,500.00	\$81,600.00	\$1,500.00	\$46,500.00	\$568,949.04	\$201,255.00	\$367,694.04
731	EMERGENCY MEDICAL SVC. TRUST	\$16,192.59	\$2,377.00	\$5,362.00	\$75.03	\$920.70	\$20,633.89	\$524.74	\$20,109.15
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	\$13,632.39	\$11.76	\$131.52	\$0.00	\$0.00	\$13,763.91	\$0.00	\$13,763.91
737	CLOCK TOWER TRUST	\$7,356.70	\$6.35	\$70.99	\$0.00	\$0.00	\$7,427.69	\$0.00	\$7,427.69

Statement of Cash Position with MTD Totals

From: 1/1/2021 to 12/31/2021

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
738	POOR ENDOWMENT NONEX TRUST	\$44,706.63	\$38.57	\$431.29	\$0.00	\$0.00	\$45,137.92	\$0.00	\$45,137.92
740	LIBRARY LEVY FUND	\$0.00	\$0.00	\$2,644,440.53	\$0.00	\$2,644,440.53	\$0.00	\$0.00	\$0.00
742	DEAN MAY TRUST	\$1,881.86	\$1.62	\$18.14	\$0.00	\$0.00	\$1,900.00	\$0.00	\$1,900.00
750	DEDICATED TAX REVENUE FUND	\$0.00	\$136,079.43	\$2,023,572.47	\$134,174.12	\$2,021,667.16	\$1,905.31	\$0.00	\$1,905.31
760	FIRE/EMS SERVICE DISTRIBUTION	\$242,947.37	\$33,697.74	\$33,913.96	\$9,525.32	\$9,568.57	\$267,292.76	\$0.00	\$267,292.76
770	VETERANS MEMORIAL GARDEN FUND	\$16,350.07	\$13.86	\$157.48	\$0.00	\$0.00	\$16,507.55	\$0.00	\$16,507.55
805	STORM SEWER ASSESSMENTS	\$263,059.31	\$0.00	\$0.00	\$137.20	\$286.40	\$262,772.91	\$26,807.93	\$235,964.98
Grand Total:		<u>\$51,778,233.19</u>	<u>\$22,636,440.15</u>	<u>\$102,641,302.82</u>	<u>\$25,307,737.19</u>	<u>\$97,910,051.12</u>	<u>\$56,509,484.89</u>	<u>\$7,869,616.17</u>	<u>\$48,639,868.72</u>

City of Hudson Bank Report

Banks: to YDC Demo Note

As Of: 1/1/2021 to 12/31/2021

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	\$1,400.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$150.00)	\$1,250.00
Downtown Redevelopment Project Phase II	\$740,000.00	\$740,000.00	\$740,000.00	\$740,000.00	\$740,000.00	\$0.00	\$740,000.00
First Merit CD - ODNR (Brine Well)	\$5,000.00	\$0.00	\$312.53	\$0.00	\$0.00	\$0.00	\$5,312.53
PRIMARY CHECKING ACCT	\$8,711,155.58	\$17,474,107.46	\$81,977,309.49	\$18,068,209.86	\$58,270,467.30	(\$31,532,371.71)	\$885,626.06
INVESTMENT POOLED MONIES	\$33,301,184.65	\$0.00	\$0.00	\$0.00	\$0.00	\$10,995,483.49	\$44,296,668.14
CD INVESTMENTS	\$783,282.64	\$0.00	\$0.00	\$0.00	\$0.00	(\$33,282.64)	\$750,000.00
FIRE AND EMS SERVICE AWARDS	\$209,631.73	\$33,697.74	\$33,913.96	\$9,525.32	\$9,568.57	\$33,282.64	\$267,259.76
Payroll - Huntington	(\$1,528,974.28)	\$0.00	\$0.00	\$2,102,711.00	\$19,008,063.94	\$20,537,038.22	\$0.00
Star Ohio	\$9,555,552.87	\$1,343.94	\$7,815.53	\$0.00	\$0.00	\$0.00	\$9,563,368.40
Grand Total:	\$51,778,233.19	\$18,249,149.14	\$82,759,351.51	\$20,920,446.18	\$78,028,099.81	\$0.00	\$56,509,484.89

Utility Billing Delinquency Report

	Dec-21	Jan-21	Feb-21	Mar-21
30 DAYS - ACTIVE ACCOUNTS	\$85,658.82	\$43,044.48	\$22,345.99	\$59,861.65
60 DAYS - ACTIVE ACCOUNTS	\$24,283.74	\$7,639.92	\$13,216.00	\$9,944.92
90 DAYS - ACTIVE ACCOUNTS	\$4,836.90	\$5,656.80	\$9,529.73	\$7,564.92
ACCOUNTS RECENTLY CLOSED (1)	\$5,669.10	\$6,378.61	\$5,161.05	\$5,247.31
ACCOUNTS CERTIFIED TO THE COUNTY	\$40,938.78	\$40,938.78	\$40,938.78	\$40,938.78
ACCOUNTS SENT TO COLLECTIONS	\$37,590.37	\$38,183.30	\$24,545.74	\$25,304.23
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$198,977.71	\$141,841.89	\$115,737.29	\$148,861.81
	Apr-21	May-21	Jun-21	Jul-21
30 DAYS - ACTIVE ACCOUNTS	\$17,626.94	\$18,136.71	\$14,402.83	\$15,364.93
60 DAYS - ACTIVE ACCOUNTS	\$6,553.20	\$6,487.22	\$5,709.29	\$4,601.31
90 DAYS - ACTIVE ACCOUNTS	\$3,736.48	\$4,886.82	\$4,830.85	\$6,854.09
ACCOUNTS RECENTLY CLOSED (1)	\$7,297.25	\$21,188.15	\$7,613.76	\$4,935.20
ACCOUNTS CERTIFIED TO THE COUNTY	\$28,212.59	\$28,212.59	\$28,212.59	\$28,212.59
ACCOUNTS SENT TO COLLECTIONS	\$27,293.30	\$26,774.23	\$26,931.28	\$26,931.28
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$90,719.76	\$105,685.72	\$87,700.60	\$86,899.40
	Aug-21	Sep-21	Oct-21	Nov-21
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
	Dec-21	Jan-22	Feb-22	Mar-22
30 DAYS - ACTIVE ACCOUNTS	\$14,229.23			
60 DAYS - ACTIVE ACCOUNTS	\$7,214.52			
90 DAYS - ACTIVE ACCOUNTS	\$3,650.34			
ACCOUNTS RECENTLY CLOSED (1)	\$6,015.41			
ACCOUNTS CERTIFIED TO THE COUNTY	\$42,499.56			
ACCOUNTS SENT TO COLLECTIONS	\$31,922.53			
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$105,531.59	\$0.00	\$0.00	\$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	70	0	0	0
90 DAYS - ACTIVE ACCOUNTS	20	0	0	0
ACCOUNTS RECENTLY CLOSED	25	2	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	46	11	1	0
ACCOUNTS SENT TO COLLECTIONS	56	4	3	0
<u>Businesses</u>				
60 DAYS - ACTIVE ACCOUNTS	9	1	0	0
90 DAYS - ACTIVE ACCOUNTS	3	0	0	1
ACCOUNTS RECENTLY CLOSED	10	1	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	5	0	1	1
ACCOUNTS SENT TO COLLECTIONS	13	2	3	2

TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S **\$13,057.68** (2)

YEAR TO DATE COLLECTION COMPANY RECEIPTS **\$1,506.51**

(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.

BANK RECONCILIATION
December-21

HUNTINGTON BANK BAL	1,291,924.25
HUNTINGTON SWEEP	
TOTAL HUNTINGTON BANK BAL	1,291,924.25

ADJUSTMENTS TO BANK

SWEEP INTEREST	0.00
payroll bank rec - outstanding items	(203,695.45)
OUTSTANDING CHECKS-HUNTINGTON	(209,384.70)

Basic Funding	12/9	2,617.82
Basic Funding	12/28	1,113.15
Basic Benefits	12/28	939.60
Basic Funding	12/29	2,195.69
PayGov Deposit	12/17	(50.00)
UB Remote Deposit difference	12/28	0.70
Golf Chargeback posted by AP & AR	12/27	(35.00)
TOTAL ADJUSTMENTS TO BANK BALANCE		(406,298.19)

ADJUSTED BANK BALANCE	885,626.06
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BOOK BALANCE	885,626.06
UNRECONCILED	0.00

NORTHWEST SAVINGS FIRE/EMS

BALANCE PER BANK	253,397.12
OUTSTANDING CHECKS/ BANK FEES	
CHECKS POSTED THE FOLLOWING MONTH	(13,877.48)
POSTING ERROR	0.00
STOP PAYMENT POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	14.84
ADJUSTED BANK BALANCE	267,259.76

BOOK BALANCE	267,259.76
UNRECONCILED	0.00

MBS GENERAL INVESTMENTS

BALANCE PER BANK	44,296,668.14
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	44,296,668.14

BOOK BALANCE	44,296,668.14
UNRECONCILED	0.00

STAR OHIO

BALANCE PER BANK	9,563,368.40
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	9,563,368.40

BOOK BALANCE	9,563,368.40
UNRECONCILED	0.00

MORGAN BANK CD INVESTMENTS

BALANCE PER BANK	750,000.00
POSTING ERROR	0.00
CD IN TRANSIT- TRANSFER TO HUNTINGTON	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	750,000.00

BOOK BALANCE	750,000.00
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	56,509,484.89
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TOTAL BANK BALANCE	56,509,484.89
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UNRECONCILED	0.00
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CITY OF HUDSON
SUPPLEMENTAL PAYMENTS FOR MONTH OF DECEMBER 2021

<u>VENDOR</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Destination Hudson	Fireworks	\$5,000
Community First	NA	NA
Pivot Marketing	Public Education Coordination	\$1,040
	Velocity Broadband Marketing	\$1,397.50
Jennifer Batton	NA	NA
Chamber of Commerce	NA	NA
Hudson School District	Income Taxes	\$130,734.91

Notes:

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