

OHIO

# HUDSON

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

DATE: December 3, 2024  
 TO: City Council Members, Mayor and City Manager  
 FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director  
 RE: November 2024 Financial Report

Attached are the November 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. General Fund income taxes were \$1,101,000 or 4.6% below estimate. Fire and EMS income taxes are a combined 3.8% or \$150,000 below estimate. Parks income tax is 2.1% or \$52,000 below estimate. Cable Franchise fees were \$18,562 or 8.6% below estimate for the first three quarterly payments.

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

**City of Hudson  
2023 v. 2024 Actual  
November 2024 Financial Report**

Category	2023 YTD Actual	2024 YTD Actual	2023 vs. 2024 YTD Variance	Comments
<b>General Fund Revenue</b>				
Property Taxes	\$3,689,871	\$4,527,452	\$837,581	Increase due to re-appraisal for property taxes due in 2024
Income Taxes	\$22,951,177	\$22,873,838	(\$77,339)	See attached Supplemental Schedule
Local Government Funds	\$583,607	\$548,984	(\$34,623)	Decreased funding from the State
Kilowatt-Hour Tax	\$691,919	\$647,387	(\$44,532)	Decreased purchased of power timing
Zoning, Building, Ch for Services	\$155,833	\$264,822	\$108,989	Police dispatch charges \$100,000 rec'd in early 2024
Fines, Licenses & Permits	\$48,324	\$48,810	\$486	
Interest Income	\$1,188,106	\$1,833,485	\$645,379	Continued higher interest rates as compared to 2023
Transfers In, Advances and Reimb.	\$282,160	\$812,579	\$530,419	Repayment income tax incentive \$343,000 and \$243,000 reimb for School Resource Officer
Miscellaneous	\$268,814	\$228,283	(\$40,531)	Sale of Oviatt St property in 2023 for \$49,000
Total Revenue	<b>\$29,859,811</b>	<b>\$31,785,640</b>	<b>\$1,925,829</b>	
<b>General Fund Cash Balance, January 1</b>	\$18,593,306	\$18,153,335	(\$439,971)	
Total Available	<b>\$48,453,117</b>	<b>\$49,938,975</b>	<b>\$1,485,858</b>	
<b>General Fund Expenditures</b>				
Police	\$5,046,872	\$5,856,383	\$809,511	Various personnel related expense increases \$542,000; capital exp increase \$260,000
County Health District	\$330,074	\$331,655	\$1,581	
Community Development	\$917,663	\$948,605	\$30,942	
Economic Development	\$1,615	\$0	(\$1,615)	
Street Trees and ROW	\$302,389	\$404,039	\$101,650	Personnel related expense increases \$73,000, filled vacancy; contractual increases \$23,000
RITA Fees	\$666,300	\$664,825	(\$1,475)	
Mayor & Council	\$218,490	\$204,768	(\$13,722)	
City Solicitor	\$344,573	\$635,458	\$290,885	Increased litigation expenses \$277,000
Administration	\$1,894,697	\$1,700,231	(\$194,466)	Decrease in tax sharing payments \$359,000 offset by increased contractual and personnel
Finance	\$1,274,698	\$1,450,311	\$175,613	Increased contractual services \$94,000; increased various personnel \$91,000
Information Services	\$785,599	\$775,469	(\$10,130)	
Engineering	\$1,160,720	\$1,226,296	\$65,576	Personnel related expense increases \$92,000
Public Properties	\$1,147,095	\$1,327,239	\$180,144	Increased capital expenditures \$203,000
Public Works Administration	\$376,925	\$414,017	\$37,092	Personnel related expense increases \$28,000
Transfers and Advances Out	\$13,655,669	\$15,720,237	\$2,064,568	Increased transfers storm water projects \$642,000; advance new PW facility \$1,395,000
Total Expenditures	<b>\$28,123,379</b>	<b>\$31,659,533</b>	<b>\$3,536,154</b>	
<b>Month End General Fund Cash Balance</b>	<b>\$20,329,738</b>	<b>\$18,279,442</b>	<b>(\$2,050,296)</b>	General Fund balance \$2,050,000 lower at end of Nov 2024 than Nov 2023 due in part to \$1,395,000 advance that will be repaid in the December 2024

**City of Hudson  
2023 v. 2024 Actual  
November 2024 Financial Report**

Category	2023 YTD Actual	2024 YTD Actual	2023 vs. 2024 YTD Variance	Comments
<b>Other Operating Funds:</b>				
<b>Revenue</b>				
Street Maintenance and Repair	\$3,817,443	\$3,782,388	(\$35,055)	Decreased license fees and sale of assets
Cemeteries	\$388,415	\$432,348	\$43,933	Property taxes up \$47,000 primarily due to re-appraisal
Parks	\$2,377,182	\$2,628,500	\$251,318	Increased income tax revenue \$158,000 and interest income \$102,000
HCTV	\$337,288	\$236,987	(\$100,301)	Timing of franchise fees \$69,000, decreased franchise fee \$17,000; decreased misc \$15,000
Fire Department	\$2,377,077	\$2,410,186	\$33,109	
Emergency Medical Service	\$2,318,803	\$2,576,680	\$257,877	Increased income tax \$99,000 and ambulance fees \$233,000; decreased grants \$90,000
Utilities:				
Water	\$2,244,231	\$2,378,376	\$134,145	Increased sales and fees due to increased rates \$154,000
Wastewater	\$112,629	\$115,770	\$3,141	
Electric	\$19,198,640	\$21,177,061	\$1,978,421	Increased sales \$1,222,000; proceeds from sale of Arlington Valley building \$947,000
Stormwater	\$2,804,098	\$2,939,038	\$134,940	Increased transfer \$642,000 offset by decreased NEORS funding \$508,000
Ellsworth Meadows Golf Course	\$2,400,105	\$2,561,314	\$161,209	Increased play and rates; favorable weather
Broadband Service	\$881,652	\$916,635	\$34,983	
Equipment Reserve (Fleet)	\$1,802,040	\$1,737,800	(\$64,240)	Decreased insurance/other reimbursements \$66,000
<b>Total Revenues</b>	<b>\$41,059,603</b>	<b>\$43,893,083</b>	<b>\$2,833,480</b>	
<b>Other Operating Fund Cash Balance, January 1</b>	<b>\$34,645,527</b>	<b>\$42,353,983</b>	<b>\$7,708,456</b>	
<b>Total Available - Other Operating Funds</b>	<b>\$75,705,130</b>	<b>\$86,247,066</b>	<b>\$10,541,936</b>	
<b>Expenditures</b>				
Street Maintenance and Repair	\$3,099,725	\$3,112,606	\$12,881	
Cemeteries	\$259,437	\$333,004	\$73,567	Increased various personnel expenses \$48,000; capital \$26,000
Parks	\$3,400,373	\$1,554,118	(\$1,846,255)	Decrease capital incl pickleball courts and Vet's Trail Phase 3 \$2,011,000 in 2023
Cable TV	\$289,312	\$302,723	\$13,411	
Fire Department	\$1,799,660	\$1,762,620	(\$37,040)	
Emergency Medical Services	\$2,213,239	\$2,027,063	(\$186,176)	Decreased vehicle and equipment \$297,000 offset by \$85,000 increase in personnel
Utilities:				
Water	\$1,738,577	\$2,618,155	\$879,578	E/W Case water line project \$983,000 in 2024
Wastewater	\$15,106	\$14,256	(\$850)	
Electric	\$17,597,156	\$18,770,850	\$1,173,694	Increased purchased power \$385,000, capital expenditures \$382,000 and personnel \$367,000
Stormwater	\$1,450,164	\$2,359,071	\$908,907	Increased capital expenditures \$703,000, personnel \$141,000
Ellsworth Meadows Golf Course	\$1,894,610	\$2,099,515	\$204,905	Increased equipment and improvements \$144,000 and personnel \$86,000
Broadband Service	\$542,047	\$602,807	\$60,760	Increased contractual services \$32,000; capital expenditures \$12,000
Equipment Reserve (Fleet)	\$1,666,270	\$1,848,248	\$181,978	Increased vehicle replacement \$165,000
<b>Total Expenditures</b>	<b>\$35,965,676</b>	<b>\$37,405,036</b>	<b>\$1,439,360</b>	
<b>Month End Other Operating Funds Cash Balance</b>	<b>\$39,739,454</b>	<b>\$48,842,030</b>	<b>\$9,102,576</b>	

**City of Hudson**  
**Executive Summary - 2024 Budget v. Actual**  
**November 2024 Financial Report**

Category	2024 YTD Actual	2024 YTD Budget	2024 Bud. vs. Actual Variance	Comments
<b>General Fund Revenue</b>				
Property Taxes	\$4,527,452	\$4,410,482	\$116,970	Estimated property tax collections inc 20%; actual was 23%
Income Taxes	\$22,873,838	\$23,975,033	(\$1,101,195)	Lower than originally estimated collections. See attached Supplemental Schedule
Local Government Funds	\$548,984	\$550,000	(\$1,016)	
Kilowatt-Hour Tax	\$647,387	\$669,167	(\$21,780)	
Zoning, Building, Ch for Services	\$264,822	\$137,500	\$127,322	Police dispatch charges \$100,000 rec'd early in 2024
Fines, Licenses & Permits	\$48,810	\$36,667	\$12,143	
Interest Income	\$1,833,485	\$687,500	\$1,145,985	Continued higher interest rates as compared to 2023
Transfers In, Advances and Reimb.	\$812,579	\$130,362	\$682,217	Repayment of tax incentive \$343,000, Resource Officer \$243,000 not in original estimate
Miscellaneous	\$228,283	\$220,000	\$8,283	
Total Revenue	<b>\$31,785,640</b>	<b>\$30,816,711</b>	<b>\$968,929</b>	
<b>General Fund Cash Balance, January 1</b>	\$18,153,335	\$18,153,335	\$0	
Total Available	<b>\$49,938,975</b>	<b>\$48,970,046</b>	<b>\$968,929</b>	
<b>General Fund Expenditures</b>				
Police	\$5,856,383	\$5,908,120	(\$51,737)	
County Health District	\$331,655	\$331,655	\$0	
Community Development	\$948,605	\$967,591	(\$18,986)	
Economic Development	\$0	\$0	\$0	
Street Trees and ROW	\$404,039	\$526,321	(\$122,282)	Various contractual services not yet fully expensed \$97,000
RITA Fees	\$664,825	\$705,833	(\$41,008)	Less than estimated income tax collections
Mayor & Council	\$204,768	\$233,313	(\$28,545)	
City Solicitor	\$635,458	\$467,253	\$168,205	Legal fees higher than originally estimated
Administration	\$1,700,231	\$1,736,498	(\$36,267)	Various operating accounts below estimate
Finance	\$1,450,311	\$1,470,640	(\$20,329)	
Information Services	\$775,469	\$750,359	\$25,110	
Engineering	\$1,226,296	\$1,358,402	(\$132,106)	Various personnel under budget \$62,000 and prof services \$48,000
Public Properties	\$1,327,239	\$1,383,733	(\$56,494)	Various personnel and contractual services below estimate
Public Works Administration	\$414,017	\$445,264	(\$31,247)	
Transfers and Advances Out	\$15,720,237	\$15,720,237	\$0	
Total Expenditures	<b>\$31,659,533</b>	<b>\$32,005,218</b>	<b>(\$345,684)</b>	
<b>Month End General Fund Cash Balance</b>	<b>\$18,279,442</b>	<b>\$16,964,828</b>	<b>\$1,314,614</b>	General Fund \$1,315,000 overall favorable to budget through end of Nov 2024

**City of Hudson**  
**Executive Summary - 2024 Budget v. Actual**  
**November 2024 Financial Report**

Category	2024 YTD Actual	2024 YTD Budget	2024 Bud. vs. Actual Variance	Comments
<b>Other Operating Funds:</b>				
<b>Revenue</b>				
Street Maintenance and Repair	\$3,782,388	\$3,694,167	\$88,221	Higher than estimated license and gas tax \$65,000
Cemeteries	\$432,348	\$341,262	\$91,086	Higher than estimated charges for service \$69,000 and interest income \$15,000
Parks	\$2,628,500	\$2,505,125	\$123,375	Interest income \$152,000 above estimate offset by \$52,000 less than estimated income tax
HCTV	\$236,987	\$248,063	(\$11,076)	Franchise fees \$18,562 (8.6%) below estimate; waiting on final payment
Fire Department	\$2,410,186	\$2,361,793	\$48,393	Interest income \$128,000 above estimate offset by \$87,000 less than estimated income tax
Emergency Medical Service	\$2,576,680	\$2,163,269	\$413,411	Ambulance fees \$395,000 above estimate
<b>Utilities:</b>				
Water	\$2,378,376	\$2,420,965	(\$42,589)	
Wastewater	\$115,770	\$115,211	\$559	
Electric	\$21,177,061	\$20,090,442	\$1,086,619	Sale of land not in original estimate \$947,000
Stormwater	\$2,939,038	\$2,938,375	\$663	
Ellsworth Meadows Golf Course	\$2,561,314	\$1,845,356	\$715,958	Favorable weather, increased play
Broadband Service	\$916,635	\$875,928	\$40,707	Better than originally estimated customer sales
Equipment Reserve (Fleet)	\$1,737,800	\$1,727,771	\$10,029	
<b>Total Revenues</b>	<b>\$43,893,083</b>	<b>\$41,327,726</b>	<b>\$2,565,357</b>	
<b>Other Operating Fund Cash Balance, January 1</b>	<b>\$42,353,983</b>	<b>\$42,353,983</b>	<b>\$0</b>	
<b>Total Available - Other Operating Funds</b>	<b>\$86,247,066</b>	<b>\$83,681,709</b>	<b>\$2,565,357</b>	
<b>Expenditures</b>				
Street Maintenance and Repair	\$3,112,606	\$3,487,788	(\$375,182)	Personnel below estimate \$247,000 including snow OT
Cemeteries	\$333,004	\$358,312	(\$25,308)	Various personnel costs below estimate \$14,000
Parks	\$1,554,118	\$1,614,843	(\$60,725)	Various operating accounts yet to be expensed or below budget
Cable TV	\$302,723	\$293,737	\$8,986	
Fire Department	\$1,762,620	\$1,986,501	(\$223,881)	Various operating accounts yet to be expensed; personnel under budget \$82,000
Emergency Medical Services	\$2,027,063	\$2,175,867	(\$148,804)	Various operating accounts yet to be expensed or below budget
<b>Utilities:</b>				
Water	\$2,618,155	\$2,596,507	\$21,648	
Wastewater	\$14,256	\$14,256	\$0	
Electric	\$18,770,850	\$19,006,646	(\$235,796)	Various operating materials, supplies and contractual services below budget
Stormwater	\$2,359,071	\$2,281,592	\$77,479	
Ellsworth Meadows Golf Course	\$2,099,515	\$2,001,010	\$98,505	Pro shop and food items purchased for re-sale over estimate due to increased play
Broadband Service	\$602,807	\$713,086	(\$110,279)	Various operating accounts yet to be expensed or below estimate
Equipment Reserve (Fleet)	\$1,848,248	\$1,968,371	(\$120,123)	Various operating accounts yet to be expensed or below estimate
<b>Total Expenditures</b>	<b>\$37,405,036</b>	<b>\$38,498,517</b>	<b>(\$1,093,481)</b>	
<b>Month End Other Operating Funds Cash Balance</b>	<b>\$48,842,030</b>	<b>\$45,183,192</b>	<b>\$3,658,838</b>	

**SUPPLEMENTAL SCHEDULE FOR NOVEMBER 2024 FINANCIAL REPORT**

**INCOME TAX REVENUE:**

*Income Tax* revenues in the General Fund only are \$77,000 lower through November 2024 vs. November 2023 and \$1,101,000 below estimate. Through the end of November 2024, Withholding taxes are up 3.3%, Individual taxes are down 4.5% and Net Profit taxes are up .8%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$474,000 or 1.5%.

Withholding increased in part due to employers properly reporting work from home for remote employees as some employers without a physical location in Hudson are on our top withholder list. This has offset the decline in revenue from some larger employers. Individual was down in part due to increased refunds. There was also a large 2023 individual payment that was significantly less for 2024. Net Profit taxes were flat as there were some larger refunds to offset payments received in 2024.

	2023	% of Total	2024	% of Total	\$ Inc/Dec	% Inc/Dec
<b>RITA</b>						
Withholding	\$ 20,270,521	65.8%	\$ 20,943,070	66.9%	\$ 672,549	3.3%
Individual	\$ 5,638,646	18.3%	\$ 5,383,603	17.2%	\$ (255,043)	-4.5%
Net Profit	\$ 4,226,467	13.7%	\$ 4,258,358	13.6%	\$ 31,891	0.8%
<b>Total RITA</b>	<b>\$ 30,135,634</b>		<b>\$ 30,585,031</b>		<b>\$ 449,397</b>	<b>1.5%</b>
Muni Tax/Refund	\$ 689,272	2.2%	\$ 713,861	2.3%	\$ 24,589	3.6%
<b>Total All</b>	<b>\$ 30,824,906</b>	<b>100.0%</b>	<b>\$ 31,298,892</b>	<b>100.0%</b>	<b>\$ 473,986</b>	<b>1.5%</b>

<b>Broadband Services - Summary Report</b>			
<b>As of November 30, 2024</b>			
<b>Operating Results</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
Customer Sales	\$ 916,636	\$ 875,928	\$ 40,708
Expenses	\$ (602,807)	\$ (713,086)	\$ 110,279
<b>Operating Income (Loss)</b>	<b>\$ 313,829</b>	<b>\$ 162,842</b>	<b>\$ 150,987</b>
<b>Capital Fund - 402</b>			
January 1, 2024 Balance	\$ 35,990		
YTD Net Expenses	\$ (18,942)		
Outstanding Encumbrances	\$ (6,508)		
<b>Remaining Available Capital</b>	<b>\$ 10,540</b>		
<b>Number of Customers</b>	<b>526</b>	<b>As of Oct 31, 2024</b>	
<b>Number of Customers</b>	<b>527</b>	<b>As of Nov 30, 2024</b>	
<b>Net Increase over prior month</b>	<b>1</b>		

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



## Opportunities and Updates

VBB wraps up 2024 on a strong note with \$1 million in billing, and is on track to achieve close to \$1 million in revenue. As the VBB team celebrates its 10th year of service to Hudson businesses, we're following the City Council's directives by diving into planning, upgrades, and network improvements aimed at accelerating residential expansion.

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

### Net Income

# \$313,829

↑ \$261,488

Target Business Plan: \$52,341

### Revenue

# \$916,636

↑ \$40,708

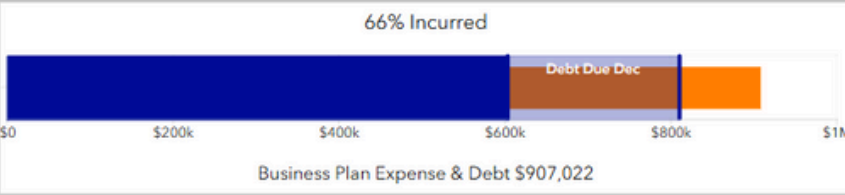
Target Business Plan: \$875,928

### Expense with Debt Payment

# \$602,807

↓ \$44,584

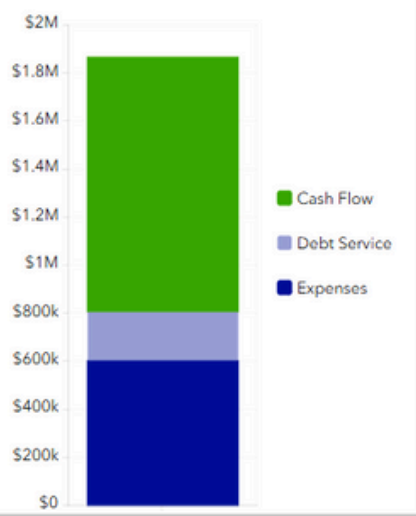
Target Business Plan: \$647,391



### Cash Flow

Available for Investment after Debt Repayment  
\$1,057,997

With our Beginning Fund Balance of \$951k and \$917k collected in YTD Revenues, we have \$1M for investment purposes, after accounting for \$603k in YTD Expenses and \$207k in Debt Service due.



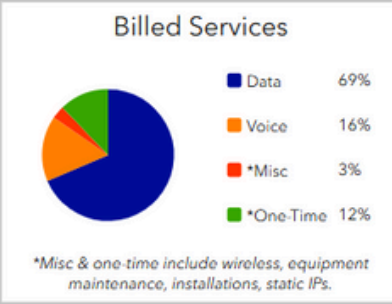
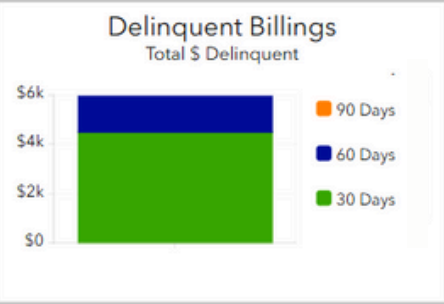
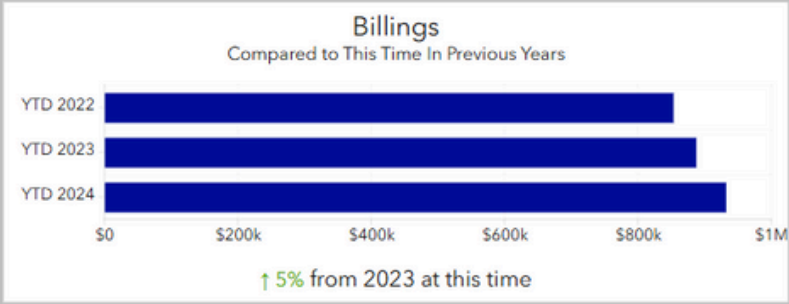
### Net Change in Customers

# +20

YTD Details: ↑ 63 New ↓ 43 Lost

Total Customers: 527

Accounts receivable and in-transit deposits increased in November due to the holiday and calendar effects. We anticipate the remaining November revenue to be received early in December.



# City of Hudson

## Statement of Cash Position with MTD Totals

From: 1/1/2024 to 11/30/2024

Include Inactive Accounts: No

Funds: 101 to 822

Page Break on Fund: No

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
101	GENERAL FUND	\$14,270,518.33	\$2,483,035.31	\$31,785,639.59	\$2,968,943.87	\$31,659,532.55	\$14,396,625.37	\$1,061,399.60	\$13,335,225.77
103	INCOME TAX FUND	\$3,447,972.57	\$0.00	\$0.00	\$0.00	\$0.00	\$3,447,972.57	\$0.00	\$3,447,972.57
105	EMERGENCY MANAGED RESERVE FUND	\$434,843.80	\$0.00	\$0.00	\$0.00	\$0.00	\$434,843.80	\$0.00	\$434,843.80
201	STREET MAINT & REPAIR	\$1,838,319.35	\$348,956.80	\$3,782,388.48	\$352,364.81	\$3,112,606.43	\$2,508,101.40	\$249,556.62	\$2,258,544.78
202	STATE HIGHWAY IMPROVEMENT	\$299,488.25	\$10,176.74	\$103,411.17	\$0.00	\$65,000.00	\$337,899.42	\$0.00	\$337,899.42
203	CEMETERY	\$507,314.82	\$20,591.22	\$432,347.55	\$34,687.05	\$333,003.53	\$606,658.84	\$5,121.73	\$601,537.11
204	PARK DEVELOPMENT	\$97,277.03	\$0.00	\$0.00	\$0.00	\$0.00	\$97,277.03	\$0.00	\$97,277.03
205	HUDSON PARKS	\$5,664,848.35	\$220,475.81	\$2,628,500.35	\$181,922.63	\$1,554,118.19	\$6,739,230.51	\$849,514.64	\$5,889,715.87
206	HUDSON CABLE 25	\$208,198.64	\$1,200.00	\$236,987.36	\$32,224.80	\$302,723.10	\$142,462.90	\$9,082.13	\$133,380.77
213	LAW ENFORCMENT/EDUCAT ION	\$93,673.64	\$225.00	\$5,177.90	\$9,700.00	\$9,700.00	\$89,151.54	\$0.00	\$89,151.54
221	FIRE DISTRICT	\$5,147,559.83	\$201,350.56	\$2,410,186.31	\$160,468.53	\$1,762,619.55	\$5,795,126.59	\$137,248.17	\$5,657,878.42
224	EMERGENCY MEDICAL SERVICE	\$2,363,060.15	\$210,005.33	\$2,576,679.50	\$218,172.04	\$2,027,063.04	\$2,912,676.61	\$432,785.70	\$2,479,890.91
225	ECONOMIC DEVELOPMENT FUND	\$7,686.62	\$0.00	\$0.00	\$0.00	\$0.00	\$7,686.62	\$0.00	\$7,686.62
230	HUDSON TEEN PROGRAM	\$17,546.32	\$0.00	\$5,030.52	\$0.00	\$7,853.91	\$14,722.93	\$0.00	\$14,722.93
235	CORONAVIRUS RELIEF FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
240	SUMMIT COUNTY COVID-19 PSPG FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
245	LOCAL FISCAL RECOVERY FUND	\$1,778,727.34	\$0.00	\$0.00	\$0.00	\$1,778,727.34	\$0.00	\$0.00	\$0.00
250	OneOhio Opioid Fund	\$31,301.25	\$0.00	\$52,884.64	\$0.00	\$8,544.11	\$75,641.78	\$0.00	\$75,641.78
301	BOND RETIREMENT	\$564,943.68	\$134,567.00	\$1,480,237.00	\$0.00	\$218,178.68	\$1,827,002.00	\$0.00	\$1,827,002.00
310	GEN.OBLIG.BOND FD- SO.INDUST.	\$196,455.01	\$0.00	\$0.00	\$0.00	\$0.00	\$196,455.01	\$0.00	\$196,455.01
315	PARK ACQUISITION DEBT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
316	VILLAGE SOUTH BOND DEBT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
318	SPECIAL ASSESSMENT	\$11,464.90	\$0.00	\$0.00	\$0.00	\$0.00	\$11,464.90	\$0.00	\$11,464.90
320	LIBRARY CONST. DEBT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
321	DOWNTOWN TIF FUND	\$47,737.49	\$0.00	\$0.00	\$0.00	\$0.00	\$47,737.49	\$0.00	\$47,737.49
401	PERMISSIVE CAPITAL FUND	\$392,790.06	\$14,542.50	\$288,543.21	\$0.00	\$245,000.00	\$436,333.27	\$0.00	\$436,333.27



**Statement of Cash Position with MTD Totals**

**From: 1/1/2024 to 11/30/2024**

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
	FUND								
402	BROADBAND CAPITAL	\$35,990.41	\$48.62	\$800.42	\$1,126.27	\$19,742.05	\$17,048.78	\$6,508.41	\$10,540.37
430	STREET SIDEWALK CONSTRUCTION	\$7,389,477.24	\$665,000.00	\$7,315,000.00	\$244,886.78	\$6,479,196.21	\$8,225,281.03	\$4,352,545.27	\$3,872,735.76
431	STORM SEWER IMPROVEMENTS	\$32,368.04	\$0.00	\$0.00	\$0.00	\$0.00	\$32,368.04	\$0.00	\$32,368.04
440	CITY ACQUISITION & CONSTRUCT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
441	Downtown Phase II	\$107,281.02	\$257.39	\$2,821.93	\$124,375.00	\$138,269.00	(\$28,166.05)	\$79,398.66	(\$107,564.71)
445	Road Reconstruction Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
452	RIVER OAKS PHASE 4	\$288,929.44	\$0.00	\$0.00	\$0.00	\$0.00	\$288,929.44	\$0.00	\$288,929.44
455	PUBLIC WORKS FACILITY	\$12,990.74	\$0.00	\$1,395,000.00	\$50,371.50	\$147,684.50	\$1,260,306.24	\$1,247,315.50	\$12,990.74
480	FIRE CAPITAL REPLACEMENT FUND	\$2,043,802.09	\$6,176.50	\$264,835.47	\$0.00	\$0.00	\$2,308,637.56	\$0.00	\$2,308,637.56
501	WATER FUND	\$3,436,742.34	\$196,470.69	\$2,378,376.37	\$131,211.39	\$2,618,155.25	\$3,196,963.46	\$130,292.04	\$3,066,671.42
502	WASTEWATER FUND	\$38,317.25	\$0.00	\$115,770.00	\$0.00	\$14,255.50	\$139,831.75	\$0.00	\$139,831.75
503	ELECTRIC FUND	\$14,092,475.67	\$1,330,965.39	\$21,177,061.29	\$1,768,884.20	\$18,770,850.25	\$16,498,686.71	\$2,729,174.83	\$13,769,511.88
504	STORM WATER UTILITY	\$3,565,079.41	\$266,667.00	\$2,939,038.17	\$493,109.20	\$2,359,070.51	\$4,145,047.07	\$754,270.39	\$3,390,776.68
505	GOLF COURSE	\$3,270,077.16	\$109,819.58	\$2,561,313.96	\$186,664.50	\$2,099,515.34	\$3,731,875.78	\$3,020,000.17	\$711,875.61
508	UTILITY DEPOSITS	\$631,200.59	(\$3,164.58)	\$54,496.53	\$2,300.00	\$35,886.28	\$649,810.84	\$0.00	\$649,810.84
510	BROADBAND FUND	\$951,189.50	\$82,397.83	\$916,635.48	\$58,332.69	\$602,807.27	\$1,265,017.71	\$100,918.16	\$1,164,099.55
601	EQUIP RESERVE & FLEET MAINT	\$1,270,800.67	\$157,070.18	\$1,737,800.06	\$95,117.02	\$1,848,247.62	\$1,160,353.11	\$960,626.21	\$199,726.90
602	SELF-INSURANCE	\$282,717.18	\$14,551.95	\$158,019.57	\$12,707.84	\$156,922.69	\$283,814.06	\$0.00	\$283,814.06
603	FLEXIBLE BENEFITS	\$20,177.07	\$38.26	\$69,363.95	\$2,840.92	\$78,080.16	\$11,460.86	\$0.00	\$11,460.86
604	INFORMATION SERVICES	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.01
605	Medical Self Insurance Fund	\$184,676.68	\$26,750.00	\$293,164.51	\$19,417.93	\$224,228.02	\$253,613.17	\$0.00	\$253,613.17
701	POLICE PENSION	\$0.00	\$0.00	\$438,441.47	\$0.00	\$438,441.47	\$0.00	\$0.00	\$0.00
704	HUDSON CEMETERY IMPR TRUST	\$4,163.38	\$0.00	\$0.00	\$0.00	\$0.00	\$4,163.38	\$0.00	\$4,163.38
705	TREE TRUST	\$64,943.81	\$0.00	\$10,800.00	\$0.00	\$0.00	\$75,743.81	\$0.00	\$75,743.81
709	UNCLAIMED FUNDS	\$79,924.88	\$4,564.80	\$4,564.80	\$0.00	\$0.00	\$84,489.68	\$0.00	\$84,489.68
724	MORNING SONG INSPECTIONS	\$1,841.39	\$0.00	\$0.00	\$0.00	\$0.00	\$1,841.39	\$0.00	\$1,841.39
727	CONTRACTORS DEPOSITS	\$390,965.60	\$200.00	\$221,790.00	\$500.00	\$73,314.94	\$539,440.66	\$386,838.97	\$152,601.69
729	DEVELOPERS SEWER TAP IN FEES	\$3,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,100.00	\$0.00	\$3,100.00
730	CULVERT BONDS	\$417,959.04	\$1,500.00	\$21,000.00	\$1,500.00	\$27,900.00	\$411,059.04	\$39,140.00	\$371,919.04
731	EMERGENCY MEDICAL SVC. TRUST	\$31,429.16	\$6.00	\$2,972.76	\$75.28	\$928.00	\$33,473.92	\$492.00	\$32,981.92
732	TREE COMMISSION PLAQUE FUND	\$98.00	\$0.00	\$0.00	\$0.00	\$0.00	\$98.00	\$0.00	\$98.00
734	CLOCK TOWER REPAIR TRUST	\$425.00	\$0.00	\$0.00	\$0.00	\$0.00	\$425.00	\$0.00	\$425.00

**Statement of Cash Position with MTD Totals**

**From: 1/1/2024 to 11/30/2024**

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
736	BANDSTAND TRUST	\$14,250.54	\$39.25	\$415.18	\$0.00	\$0.00	\$14,665.72	\$0.00	\$14,665.72
737	CLOCK TOWER TRUST	\$7,690.29	\$21.18	\$224.06	\$0.00	\$0.00	\$7,914.35	\$0.00	\$7,914.35
738	POOR ENDOWMENT NONEX TRUST	\$46,733.84	\$128.68	\$1,361.46	\$0.00	\$0.00	\$48,095.30	\$0.00	\$48,095.30
740	LIBRARY LEVY FUND	\$0.00	\$0.00	\$2,792,362.67	\$0.00	\$2,792,362.67	\$0.00	\$0.00	\$0.00
742	DEAN MAY TRUST	\$1,967.20	\$5.41	\$57.32	\$0.00	\$0.00	\$2,024.52	\$0.00	\$2,024.52
750	DEDICATED TAX REVENUE FUND	\$0.00	\$179,231.22	\$2,166,442.71	\$179,144.39	\$2,138,865.89	\$27,576.82	\$14,888.46	\$12,688.36
760	FIRE/EMS SERVICE DISTRIBUTION	\$198,027.99	\$8.77	\$17,517.60	\$0.00	\$18,017.75	\$197,527.84	\$0.00	\$197,527.84
770	VETERANS MEMORIAL GARDEN FUND	\$17,091.12	\$47.05	\$497.90	\$0.00	\$0.00	\$17,589.02	\$0.00	\$17,589.02
802	FIRE CLAIM FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
805	STORM SEWER ASSESSMENTS	\$235,964.98	\$0.00	\$0.00	\$0.00	\$0.00	\$235,964.98	\$0.00	\$235,964.98
<b>Grand Total:</b>		<u>\$76,592,596.16</u>	<u>\$6,683,927.44</u>	<u>\$92,845,959.22</u>	<u>\$7,331,048.64</u>	<u>\$84,167,411.80</u>	<u>\$85,271,143.58</u>	<u>\$16,567,117.66</u>	<u>\$68,704,025.92</u>

# City of Hudson Bank Report

Banks: to YDC Demo Note

As Of: 1/1/2024 to 11/30/2024

Include Inactive Bank Accounts: No

Bank	Beginning Bal.	MTD Revenue	YTD Revenue	MTD Expense	YTD Expense	YTD Other	Ending Bal.
Broadband Services Note	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CASH DRAWER/PETTY CASH	\$1,250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,250.00
Downtown Redevelopment Project Phase II	\$1,665,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,665,000.00
First Merit CD - ODNR (Brine Well)	\$5,312.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,312.53
PRIMARY CHECKING ACCT	\$11,655,585.86	\$4,952,373.64	\$71,740,038.40	\$3,363,230.77	\$44,822,922.24	(\$34,931,192.79)	\$3,641,509.23
INVESTMENT POOLED MONIES	\$43,291,447.28	\$0.00	\$0.00	\$0.00	\$0.00	\$2,565,706.02	\$45,857,153.30
CD INVESTMENTS	\$250,000.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$250,000.00)	\$0.00
FIRE AND EMS SERVICE AWARDS	\$197,994.99	\$8.77	\$17,517.60	\$0.00	\$18,017.75	\$0.00	\$197,494.84
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$2,389,099.85	\$19,615,486.77	\$19,615,486.77	\$0.00
Star Ohio	\$19,526,005.50	\$152,827.01	\$1,377,418.18	\$0.00	\$0.00	\$13,000,000.00	\$33,903,423.68
<b>Grand Total:</b>	<b>\$76,592,596.16</b>	<b>\$5,105,209.42</b>	<b>\$73,134,974.18</b>	<b>\$5,752,330.62</b>	<b>\$64,456,426.76</b>	<b>\$0.00</b>	<b>\$85,271,143.58</b>

## Utility Billing Delinquency Report

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

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

	Aug-24	Sep-24	Oct-24	Nov-24
30 DAYS - ACTIVE ACCOUNTS	\$14,688.03	\$10,609.78	\$2,555.24	\$15,924.22
60 DAYS - ACTIVE ACCOUNTS	\$389.65	\$1,097.24	\$459.55	\$535.98
90 DAYS - ACTIVE ACCOUNTS	\$1,814.20	\$1,060.54	\$188.07	\$234.63
ACCOUNTS RECENTLY CLOSED (1)	\$14,698.56	\$24,276.89	\$40,579.92	\$7,581.25
ACCOUNTS CERTIFIED TO THE COUNTY	\$26,115.82	\$26,115.82	\$45,286.71	\$44,726.79
ACCOUNTS SENT TO COLLECTIONS	\$47,081.26	\$53,270.32	\$52,819.23	\$52,747.58
<b>TOTAL UTILITY BILLING DELINQUENT AMOUNT</b>	<b>\$104,787.52</b>	<b>\$116,430.59</b>	<b>\$141,888.72</b>	<b>\$121,750.45</b>

	Dec-24	Jan-25	Feb-25	Mar-25
30 DAYS - ACTIVE ACCOUNTS	\$63,889.41			
60 DAYS - ACTIVE ACCOUNTS	\$1,523.90			
90 DAYS - ACTIVE ACCOUNTS	\$534.46			
ACCOUNTS RECENTLY CLOSED (1)	\$9,445.05			
ACCOUNTS CERTIFIED TO THE COUNTY	\$44,726.79			
ACCOUNTS SENT TO COLLECTIONS	\$53,405.27			
<b>TOTAL UTILITY BILLING DELINQUENT AMOUNT</b>	<b>\$173,524.88</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

### Delinquent Account Breakdown

	\$0 - \$500	\$500 - \$1,000	\$1,001 - \$2,000	>\$2,000
<b>Residential</b>				
60 DAYS - ACTIVE ACCOUNTS	30	0	0	0
90 DAYS - ACTIVE ACCOUNTS	16	0	0	0
ACCOUNTS RECENTLY CLOSED	23	0	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	46	16	5	0
ACCOUNTS SENT TO COLLECTIONS	78	11	2	0
<b>Businesses</b>				
60 DAYS - ACTIVE ACCOUNTS	13	1	0	0
90 DAYS - ACTIVE ACCOUNTS	4	0	0	0
ACCOUNTS RECENTLY CLOSED	24	2	1	1
ACCOUNTS CERTIFIED TO THE COUNTY	2	0	0	0
ACCOUNTS SENT TO COLLECTIONS	27	3	1	3

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

**YEAR TO DATE COLLECTION COMPANY RECEIPTS** **\$2,509.12**

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

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

**BANK RECONCILIATION**  
**November-24**

HUNTINGTON BANK BAL		25,971.00
HUNTINGTON SWEEP		4,252,794.20
Bank Transfer posted following month		0.00
<b>TOTAL HUNTINGTON BANK BAL</b>		<b>4,278,765.20</b>

**ADJUSTMENTS TO BANK**

SWEEP INTEREST		0.00
payroll bank rec - outstanding items		(336,452.38)
OUTSTANDING CHECKS-HUNTINGTON		(301,055.59)
11/4 Golf Sales customer refund	11/7	(13.00)

**DEPOSITS IN TRANSIT**

11/27 Golf Sales	11/27	265.00
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<b>TOTAL ADJUSTMENTS TO BANK BALANCE</b>		<b>(637,255.97)</b>
<b>ADJUSTED BANK BALANCE</b>		<b>3,641,509.23</b>

<b>BOOK BALANCE</b>		<b>3,641,509.23</b>
UNRECONCILED		0.00

**NORTHWEST SAVINGS FIRE/EMS**

BALANCE PER BANK		197,502.93
OUTSTANDING CHECKS/ <b>BANK FEES</b>		0.00
CHECKS POSTED THE FOLLOWING MONTH		0.00
POSTING ERROR- LOSAP DEPOSIT		0.00
STOP PAYMENT POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		8.09
<b>ADJUSTED BANK BALANCE</b>		<b>197,494.84</b>

<b>BOOK BALANCE</b>		<b>197,494.84</b>
UNRECONCILED		0.00

**MBS GENERAL INVESTMENTS**

BALANCE PER BANK		45,857,153.30
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
<b>ADJUSTED BANK BALANCE</b>		<b>45,857,153.30</b>

<b>BOOK BALANCE</b>		<b>45,857,153.30</b>
UNRECONCILED		0.00

**STAR OHIO**

BALANCE PER BANK		33,903,423.68
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
<b>ADJUSTED BANK BALANCE</b>		<b>33,903,423.68</b>

<b>BOOK BALANCE</b>		<b>33,903,423.68</b>
UNRECONCILED		0.00

**NORTHWEST CD INVESTMENTS**

BALANCE PER BANK	250,000.00
POSTING ERROR	0.00
CD IN TRANSIT- TRANSFER TO HUNTINGTON	250,000.00
INTEREST POSTED FOLLOWING MONTH	0.00
<b>ADJUSTED BANK BALANCE</b>	<b>0.00</b>

<b>BOOK BALANCE</b>	<b>0.00</b>
UNRECONCILED	0.00

**First Merit CD - ODNR (Brine Well)**

BALANCE PER BANK	5,312.53
INTEREST POSTED FOLLOWING MONTH	0.00
<b>ADJUSTED BANK BALANCE</b>	<b>5,312.53</b>

<b>BOOK BALANCE</b>	<b>5,312.53</b>
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
<b>ADJUSTED BANK BALANCE</b>	<b>1,665,000.00</b>

<b>BOOK BALANCE</b>	<b>1,665,000.00</b>
UNRECONCILED	0.00

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

<b>TOTAL BOOK BALANCE</b>	<b>85,271,143.58</b>
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<b>TOTAL BANK BALANCE</b>	<b>85,271,143.58</b>
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<b>UNRECONCILED</b>	<b>0.00</b>
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CITY OF HUDSON  
 SUPPLEMENTAL PAYMENTS FOR MONTH NOVEMBER 2024

<u>VENDOR</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Destination Hudson	NA	NA
Community First	NA	NA
Pivot Marketing	Marketing Services	\$2280.00
Jennifer Batton	NA	NA
Chamber of Commerce	Attendees 2024 Business Breakfast	\$275
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.