

OHIO  
**HUDSON**

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

DATE: June 7, 2022  
 TO: City Council Members, Mayor and Interim City Manager  
 FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director  
 RE: May 2022 Financial Report

Attached are the May 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 May
Property Taxes	General, Cemetery	
Income Taxes	General, Parks, Fire, EMS	
Franchise Fees	HCTV	
Ambulance Fees	EMS	
Charges for Services:		
Broadband	General	
Cemetery	Cemetery	
Water	Water	
Electric	Electric	
Golf	Golf	
		Better than estimate or less 2% below estimate
		Below estimate by 2-5%
		More than 5% below estimate

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

Category	2021 YTD Actual	2022 YTD Actual	2021 vs. 2022 YTD Variance	Comments
<b>General Fund Revenue</b>				
Property Taxes	\$1,822,882	\$1,845,555	\$22,673	
Income Taxes	\$9,827,363	\$10,340,487	\$513,124	See attached Supplemental Schedule
Local Government Funds	\$217,295	\$258,757	\$41,462	Increased funding from the state
Kilowatt-Hour Tax	\$300,599	\$310,033	\$9,434	
Zoning and Building Fees	\$86,599	\$61,715	(\$24,884)	Decreased number of permit fees in 2022
Fines, Licenses & Permits	\$15,358	\$18,957	\$3,599	
Interest Income	\$175,251	\$188,465	\$13,214	
Transfers In, Advances and Reimb.	\$99,097	\$89,791	(\$9,306)	
Miscellaneous	\$18,587	\$86,607	\$68,020	ReWorks grant \$22,000, state grants \$34,000
Total Revenue	<b>\$12,563,031</b>	<b>\$13,200,367</b>	<b>\$637,336</b>	
<b>General Fund Cash Balance, January 1</b>	\$16,287,289	\$13,584,170	(\$2,703,119)	
Total Available	<b>\$28,850,320</b>	<b>\$26,784,537</b>	<b>(\$2,065,783)</b>	
<b>General Fund Expenditures</b>				
Police	\$2,551,283	\$2,211,860	(\$339,423)	Decreased equipment 2022 \$319,000
County Health District	\$166,338	\$164,178	(\$2,160)	
Community Development	\$274,282	\$273,512	(\$770)	
Economic Development	\$99,648	\$80,241	(\$19,407)	Decreased professional services \$17,000
Street Trees and ROW	\$113,255	\$82,027	(\$31,228)	Decreased tree trimming \$16,000
RITA Fees	\$281,983	\$296,094	\$14,111	Increased income tax collections
Mayor & Council	\$69,530	\$154,155	\$84,625	Severance pay \$52,000
City Solicitor	\$121,036	\$175,850	\$54,814	Increased legal fees \$60,000
Administration	\$411,770	\$670,019	\$258,249	Separation agreement \$224,000
Finance	\$582,730	\$536,709	(\$46,021)	Decreased personnel \$46,000
Information Services	\$253,958	\$382,435	\$128,477	Equipment purchases \$103,000
Engineering	\$468,739	\$515,022	\$46,283	Increased personnel \$23,000 and professional services \$12,000
Public Properties	\$553,860	\$576,943	\$23,083	Increased contractual service for cul de sac snow removal \$51,000
Public Works Administration	\$186,909	\$155,316	(\$31,593)	Decreased personnel \$29,000
Transfers and Advances Out	\$5,737,670	\$4,983,455	(\$754,215)	Decreased transfers out for 2022 capital projects
Total Expenditures	<b>\$11,872,991</b>	<b>\$11,257,816</b>	<b>(\$615,175)</b>	
<b>Month End General Fund Cash Balance</b>	<b>\$16,977,329</b>	<b>\$15,526,721</b>	<b>(\$1,450,608)</b>	General Fund balance \$1,451,000 lower at end of May 2022 than May 2021

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

Category	2021 YTD Actual	2022 YTD Actual	2021 vs. 2022 YTD Variance	Comments
<b>Other Operating Funds:</b>				
<b>Revenue</b>				
Street Maintenance and Repair	\$1,564,502	\$1,553,945	(\$10,557)	
Cemeteries	\$225,070	\$173,868	(\$51,202)	Decreased sales/charges for services \$45,000; 2021 had record sales
Parks	\$1,024,010	\$1,087,502	\$63,492	Income tax increase \$54,000
HCTV	\$229,519	\$112,142	(\$117,377)	Timing of franchise fee payments \$148,000 offset by \$30,000 transfer from General Fund 2022
Fire Department	\$1,064,505	\$872,070	(\$192,435)	Federal grant \$46,000 in 2021 and decreased income tax revenue \$149,000
Emergency Medical Service	\$879,871	\$1,116,325	\$236,454	Increased income tax revenue \$236,000
Utilities:				
Water	\$886,413	\$845,365	(\$41,048)	Decreased sales/charges for services \$15,000, timing of tower lease payment
Wastewater	\$121,022	\$113,987	(\$7,035)	
Electric	\$8,347,618	\$8,961,273	\$613,655	Increased customer sales \$670,000
Stormwater	\$1,191,654	\$1,422,558	\$230,904	Increased transfer in for capital projects
Ellsworth Meadows Golf Course	\$543,874	\$509,611	(\$34,263)	Decreased play as compared to 2021 due to weather
Broadband Service	\$376,882	\$384,658	\$7,776	
Equipment Reserve (Fleet)	\$777,827	\$773,713	(\$4,114)	
<b>Total Revenues</b>	<b>\$17,232,767</b>	<b>\$17,927,017</b>	<b>\$694,250</b>	
<b>Other Operating Fund Cash Balance, January 1</b>	<b>\$25,748,785</b>	<b>\$28,826,844</b>	<b>\$3,078,059</b>	
<b>Total Available - Other Operating Funds</b>	<b>\$42,981,552</b>	<b>\$46,753,861</b>	<b>\$3,772,309</b>	
<b>Expenditures</b>				
Street Maintenance and Repair	\$1,727,226	\$1,601,476	(\$125,750)	Decreased personnel expense \$94,000 primarily from 2021 severance pays
Cemeteries	\$113,310	\$112,843	(\$467)	
Parks	\$747,685	\$576,153	(\$171,532)	Decreased capital expenses \$151,000 - trail projects
Cable TV	\$125,188	\$132,761	\$7,573	
Fire Department	\$963,580	\$774,156	(\$189,424)	Decreased capital \$185,000 - communications equipment purchases
Emergency Medical Services	\$1,025,669	\$736,811	(\$288,858)	Ambulance remount purchase in 2021 \$146,000; equipment purchases \$150,000 in 2021
Utilities:				
Water	\$569,857	\$726,501	\$156,644	Water system capital \$88,000, severance \$101,000
Wastewater	\$0	\$0	\$0	
Electric	\$8,429,113	\$8,340,548	(\$88,565)	
Stormwater	\$754,471	\$979,332	\$224,861	Increased capital improvements payments in 2022 \$245,000, primarily storm sewer lining
Ellsworth Meadows Golf Course	\$557,389	\$531,298	(\$26,091)	Decreased various materials and supplies \$41,000
Broadband Service	\$204,774	\$176,886	(\$27,888)	Decreased personnel \$41,000 - vacancy recently filled
Equipment Reserve (Fleet)	\$911,869	\$831,384	(\$80,485)	Decreased vehicle purchases of \$185,000 offset by increased equipment and fuel cost
<b>Total Expenditures</b>	<b>\$16,130,131</b>	<b>\$15,520,149</b>	<b>(\$609,982)</b>	
<b>Month End Other Operating Funds Cash Balance</b>	<b>\$26,851,421</b>	<b>\$31,233,712</b>	<b>\$4,382,291</b>	

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

Category	2022 YTD Actual	2022 YTD Budget	2022 Bud. vs. Actual Variance	Comments
<b>General Fund Revenue</b>				
Property Taxes	\$1,845,555	\$1,786,641	\$58,915	First half tax settlement higher than originally estimated
Income Taxes	\$10,340,487	\$9,782,990	\$557,497	See attached Supplemental Schedule
Local Government Funds	\$258,757	\$187,500	\$71,257	Larger than estimated State funding
Kilowatt-Hour Tax	\$310,033	\$304,167	\$5,866	
Zoning and Building Fees	\$61,715	\$62,500	(\$785)	
Fines, Licenses & Permits	\$18,957	\$20,833	(\$1,876)	
Interest Income	\$188,465	\$150,000	\$38,465	Increasing interest rates over 2021
Transfers In, Advances and Reimb.	\$89,791	\$58,088	\$31,703	Reimburse for right of way takes on S. Main St project \$20,000 not in original budget
Miscellaneous	\$86,607	\$79,167	\$7,440	
Total Revenue	<b>\$13,200,367</b>	<b>\$12,431,885</b>	<b>\$768,482</b>	
<b>General Fund Cash Balance, January 1</b>	\$13,584,170	\$13,584,170	\$0	
<b>Total Available</b>	<b>\$26,784,537</b>	<b>\$26,016,055</b>	<b>\$768,482</b>	
<b>General Fund Expenditures</b>				
Police	\$2,211,860	\$2,364,062	(\$152,202)	Personnel and various other operating expenses below budget
County Health District	\$164,178	\$164,178	\$0	
Community Development	\$273,512	\$320,241	(\$46,729)	Personnel and various other operating expenses below budget
Economic Development	\$80,241	\$104,709	(\$24,468)	Unspent professional services budget
Street Trees and ROW	\$82,027	\$159,527	(\$77,500)	Contractual services not yet expensed - tree trimming and tree planting
RITA Fees	\$296,094	\$295,833	\$261	
Mayor & Council	\$154,155	\$107,603	\$46,552	Overfill of Clerk position
City Solicitor	\$175,850	\$146,153	\$29,698	Outside legal counsel expenses over estimate
Administration	\$670,019	\$503,679	\$166,340	Severance pay not in original budget \$224,000
Finance	\$536,709	\$576,047	(\$39,338)	Professional services yet to be expensed
Information Services	\$382,435	\$327,661	\$54,774	Several annual software maintenance renewals expensed early in the year
Engineering	\$515,022	\$656,398	(\$141,376)	Personnel under budget, professional services not yet expensed
Public Properties	\$576,943	\$672,654	(\$95,711)	Various contractual services not yet expensed
Public Works Administration	\$155,316	\$168,334	(\$13,018)	
Transfers and Advances Out	\$4,983,455	\$4,983,455	\$0	
Total Expenditures	<b>\$11,257,816</b>	<b>\$11,550,532</b>	<b>(\$292,716)</b>	
<b>Month End General Fund Cash Balance</b>	<b>\$15,526,721</b>	<b>\$14,465,523</b>	<b>\$1,061,198</b>	General Fund \$1,061,000 overall favorable to budget through end of May 2022

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

Category	2022 YTD Actual	2022 YTD Budget	2022 Bud. vs. Actual Variance	Comments
<b>Other Operating Funds:</b>				
<b>Revenue</b>				
Street Maintenance and Repair	\$1,553,945	\$1,554,167	(\$222)	
Cemeteries	\$173,868	\$162,768	\$11,100	
Parks	\$1,087,502	\$1,024,452	\$63,050	Income tax revenue \$46,000 over estimate
HCTV	\$112,142	\$106,042	\$6,100	
Fire Department	\$872,070	\$838,945	\$33,125	Income tax revenue \$26,000 over estimate
Emergency Medical Service	\$1,116,325	\$1,041,486	\$74,839	Income tax \$11,000 over estimate, ambulance and tuition fees \$50,000 over estimate
<b>Utilities:</b>				
Water	\$845,365	\$824,570	\$20,795	
Wastewater	\$113,987	\$112,829	\$1,158	
Electric	\$8,961,273	\$7,972,045	\$989,228	Sales revenue above estimate \$973,000 over estimate, increased cost of power
Stormwater	\$1,422,558	\$1,252,292	\$170,266	NEORSR reimbursement \$173,000 not in original estimate
Ellsworth Meadows Golf Course	\$509,611	\$361,165	\$148,446	Play early in season plus pre-payment from leagues, conservatively estimate \$0 Jan-Mar
Broadband Service	\$384,658	\$388,734	(\$4,076)	
Equipment Reserve (Fleet)	\$773,713	\$772,094	\$1,619	
<b>Total Revenues</b>	<b>\$17,927,017</b>	<b>\$16,411,589</b>	<b>\$1,515,428</b>	
<b>Other Operating Fund Cash Balance, January 1</b>	<b>\$28,826,844</b>	<b>\$28,826,844</b>	<b>\$0</b>	
<b>Total Available - Other Operating Funds</b>	<b>\$46,753,861</b>	<b>\$45,238,433</b>	<b>\$1,515,428</b>	
<b>Expenditures</b>				
Street Maintenance and Repair	\$1,601,476	\$1,487,497	\$113,979	Snow removal overtime and salt purchases early in the year
Cemeteries	\$112,843	\$124,523	(\$11,680)	
Parks	\$576,153	\$642,366	(\$66,213)	Various operating accounts yet to be expensed
Cable TV	\$132,761	\$172,090	(\$39,329)	Personnel under budget \$39,000, vacancy
Fire Department	\$774,156	\$937,827	(\$163,671)	Various operating accounts yet to be expensed, personnel under budget \$79,000
Emergency Medical Services	\$736,811	\$804,652	(\$67,841)	Various contractual services and materials and supplies below budget
<b>Utilities:</b>				
Water	\$726,501	\$765,511	(\$39,010)	Personnel and various other operating expenses below budget
Wastewater	\$0	\$0	\$0	
Electric	\$8,340,548	\$8,405,775	(\$65,227)	Various operating accounts yet to be expensed; vacant position
Stormwater	\$979,332	\$1,068,036	(\$88,704)	Personnel and various other operating expenses below budget
Ellsworth Meadows Golf Course	\$531,298	\$523,419	\$7,879	
Broadband Service	\$176,886	\$309,229	(\$132,343)	Various operating accounts yet to be expensed, vacant position very recently filled
Equipment Reserve (Fleet)	\$831,384	\$835,898	(\$4,514)	
<b>Total Expenditures</b>	<b>\$15,520,149</b>	<b>\$16,076,822</b>	<b>(\$556,673)</b>	
<b>Month End Other Operating Funds Cash Balance</b>	<b>\$31,233,712</b>	<b>\$29,161,611</b>	<b>\$2,072,101</b>	

**SUPPLEMENTAL SCHEDULE FOR MAY 2022 FINANCIAL REPORT**

**INCOME TAX REVENUE:**

**Income Tax** revenues in the General Fund only are \$513,000 higher through May 2022 vs. May 2021 and \$557,000 below estimate. Through the end of May 2022, Withholding taxes are up 10.5%, Individual taxes are up 23.3% and Net Profit taxes are down 36.0%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$702,000 or 5.3%; we estimated a 2.5% increase over 2021.

Net Profit continues to be lower due to a few large, one-time payments in early 2021. Withholding taxes have rebounded and are running above prior year as we have started to see impact of new employers. Some of the withholding continues to be offset by a large number of Allstate employees working from home and therefore are not paying Hudson income taxes. The tax filing deadline for 2022 was in April vs. May 2021. As a result, the impact of the timing won't be known until next month for Individual filing. Some of the increase in Individual filings were impacted by several large estimates made in early 2021 there were not made in early 2022.

	<u>2021</u>	<u>% of Total</u>	<u>2022</u>	<u>% of Total</u>	<u>\$ Inc/Dec</u>	<u>% Inc/Dec</u>
<b>RITA</b>						
Withholding	\$ 8,699,493	65.2%	\$ 9,613,063	68.5%	\$ 913,570	10.5%
Individual	\$ 1,918,282	14.4%	\$ 2,365,332	16.8%	\$ 447,050	23.3%
Net Profit	\$ 2,067,614	15.5%	\$ 1,322,691	9.4%	\$ (744,923)	-36.0%
<b>Total RITA</b>	<b>\$ 12,685,389</b>		<b>\$ 13,301,086</b>		<b>\$ 615,697</b>	<b>4.9%</b>
Muni Tax (State)/Refund	\$ 650,315	4.9%	\$ 736,778	5.2%	\$ 86,463	13.3%
<b>Gross Income Taxes</b>	<b>\$ 13,335,704</b>	<b>100.0%</b>	<b>\$ 14,037,864</b>	<b>100.0%</b>	<b>\$ 702,160</b>	<b>5.3%</b>
Income Tax Credit Payments	\$ (14,000)		\$ -		\$ 14,000	-
<b>Net Income Taxes</b>	<b>\$ 13,321,704</b>		<b>\$ 14,037,864</b>		<b>\$ 716,160</b>	<b>5.4%</b>

<b>Broadband Services - Summary Report</b>			
<b>As of May 31, 2022</b>			
<b>Operating Results</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
<b>Customer Sales</b>	\$ 384,869	\$ 309,407	\$ 76,262
<b>Expenses</b>	\$ (178,896)	\$ (309,229)	\$ 132,343
<b>Operating Income (Loss)</b>	<b>\$ 207,773</b>	<b>\$ 179</b>	<b>\$ 207,696</b>
<b>Capital Fund - 402</b>			
<b>January 1, 2022 Balance</b>	\$ 170,299		
<b>YTD Net Expenses</b>	\$ (14,999)		
<b>Outstanding Encumbrances</b>	\$ (61,072)		
<b>Remaining Available Capital</b>	<b>\$ 104,229</b>		
<b>Number of Customers</b>	<b>431</b>	<b>As of Apr 30, 2022</b>	
<b>Number of Customers</b>	<b>431</b>	<b>As of May 31, 2022</b>	
<b>Net Increase over prior month</b>	<b>0</b>		



HIGH SPEED FIBER INTERNET... OWNED AND OPERATED FOR HUDSON

Year-to-Date (YTD) as of May 31, 2022

Opportunities and Updates

- Our team signed on a number of new customers that are scheduled to install in late June and early July.
- We are seeing customers delay their service install dates due to delays they are experiencing with other contractors.
- Our focus going into June is on a few large customers who have ordered upgraded services and our goal is to deliver those by July 1st.

Net Income

**\$207,773**

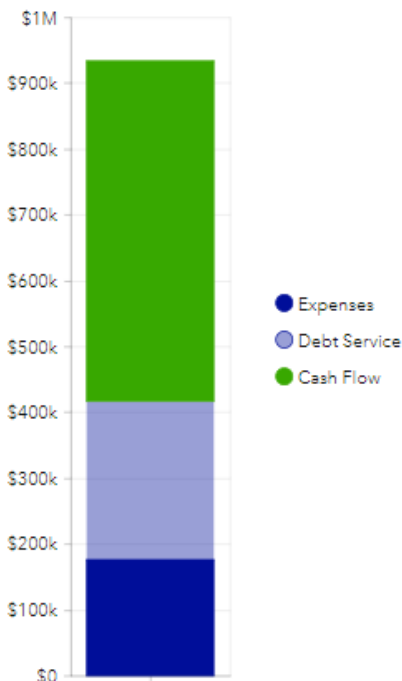
↑\$92,756

Target Business Plan: \$115,017

Cash Flow

Available for Investment: \$516,462

With our Beginning Fund Balance of \$550k and \$385k collected in YTD Revenues, we still have \$516k for investment purposes, after accounting for \$177k in YTD Expenses and \$241k in Debt Service due.



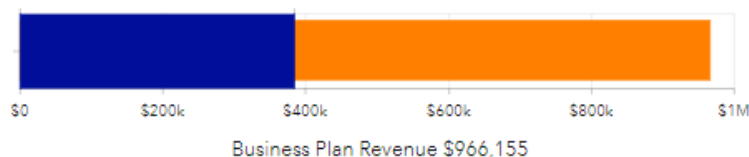
Revenue

**\$384,659**

↓\$4,075

Target Business Plan: \$388,734

40% Collected



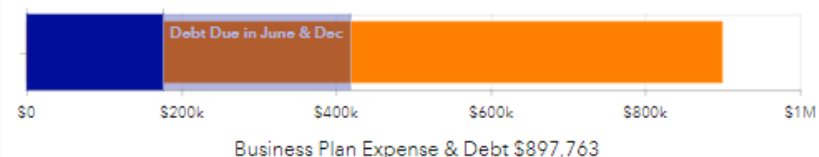
Expense with Debt Payment

**\$176,886**

↓\$96,831

Target Business Plan: \$273,717

20% Incurred



Revenue

Compared to This Time In Previous Years



Net Change in Customers

**+19**

YTD Details: ↑ 36 New ↓ 17 Lost Total Customers: 451

Referrals remain steady. We are looking forward to strong increases in revenue and customer count in Q3 and Q4.

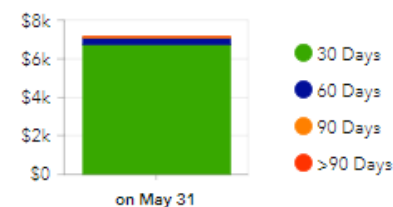
Billings

Compared to This Time In Previous Years

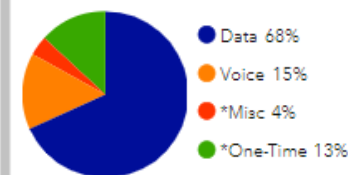


Delinquent Billings

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: 1/1/2022 to 5/31/2022

Include Inactive Accounts: No

Funds: 101 to 822

Page Break on Fund: No

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
101	GENERAL FUND	\$9,701,352.54	\$3,710,490.30	\$13,200,366.64	\$2,162,829.97	\$11,257,816.14	\$11,643,903.04	\$1,660,100.21	\$9,983,802.83
103	INCOME TAX FUND	\$3,447,972.57	\$0.00	\$0.00	\$0.00	\$0.00	\$3,447,972.57	\$0.00	\$3,447,972.57
105	EMERGENCY MANAGED RESERVE FUND	\$434,843.80	\$0.00	\$0.00	\$0.00	\$0.00	\$434,843.80	\$0.00	\$434,843.80
201	STREET MAINT & REPAIR	\$1,327,599.03	\$310,105.86	\$1,553,944.82	\$210,185.87	\$1,601,475.86	\$1,280,067.99	\$780,222.33	\$499,845.66
202	STATE HIGHWAY IMPROVEMENT	\$207,543.17	\$7,937.04	\$42,258.71	\$0.00	\$0.00	\$249,801.88	\$65,000.00	\$184,801.88
203	CEMETERY	\$301,984.25	\$31,156.45	\$173,867.91	\$25,242.99	\$112,843.20	\$363,008.96	\$22,883.39	\$340,125.57
204	PARK DEVELOPMENT	\$97,277.03	\$0.00	\$0.00	\$0.00	\$0.00	\$97,277.03	\$0.00	\$97,277.03
205	HUDSON PARKS	\$2,358,908.05	\$357,318.27	\$1,087,501.68	\$120,629.41	\$576,153.31	\$2,870,256.42	\$3,818,972.55	(\$948,716.13)
206	HUDSON CABLE 25	\$136,457.55	\$620.00	\$112,141.85	\$48,960.86	\$132,761.12	\$115,838.28	\$6,733.41	\$109,104.87
213	LAW ENFORCMENT/EDUCAT ION	\$97,815.64	\$85.00	\$1,390.00	\$0.00	\$0.00	\$99,205.64	\$0.00	\$99,205.64
221	FIRE DISTRICT	\$4,177,611.75	\$288,948.29	\$872,069.73	\$94,764.36	\$774,156.09	\$4,275,525.39	\$423,120.52	\$3,852,404.87
224	EMERGENCY MEDICAL SERVICE	\$1,538,847.70	\$312,904.40	\$1,116,324.78	\$144,124.48	\$736,811.35	\$1,918,361.13	\$190,246.12	\$1,728,115.01
225	ECONOMIC DEVELOPEMENT FUND	\$7,686.62	\$0.00	\$0.00	\$0.00	\$0.00	\$7,686.62	\$0.00	\$7,686.62
230	HUDSON TEEN PROGRAM	\$24,270.22	\$0.00	\$0.00	\$0.00	\$0.00	\$24,270.22	\$3,124.29	\$21,145.93
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	\$1,164,674.65	\$0.00	\$4,649.63	\$0.00	\$0.00	\$1,169,324.28	\$0.00	\$1,169,324.28
301	BOND RETIREMENT	\$677,909.21	\$199,900.00	\$999,500.00	\$0.00	\$3,592.84	\$1,673,816.37	\$0.00	\$1,673,816.37
310	GEN.OBLIG.BOND FD- SO.INDUST.	\$196,455.01	\$0.00	\$0.00	\$0.00	\$0.00	\$196,455.01	\$0.00	\$196,455.01
315	PARK ACQUISITION DEBT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
316	VILLAGE SOUTH BOND DEBT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
318	SPECIAL ASSESSMENT	\$11,464.90	\$0.00	\$0.00	\$0.00	\$0.00	\$11,464.90	\$0.00	\$11,464.90
320	LIBRARY CONST. DEBT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
321	DOWNTOWN TIF FUND	\$47,737.49	\$0.00	\$0.00	\$0.00	\$0.00	\$47,737.49	\$0.00	\$47,737.49
401	PERMISSIVE CAPITAL FUND	\$308,808.99	\$13,950.00	\$79,614.63	\$0.00	\$0.00	\$388,423.62	\$245,000.00	\$143,423.62



**Statement of Cash Position with MTD Totals**

**From: 1/1/2022 to 5/31/2022**

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	\$170,298.77	\$135.44	\$663.98	\$2,750.10	\$15,661.81	\$155,300.94	\$51,072.07	\$104,228.87
430	STREET SIDEWALK CONSTRUCTION	\$6,003,491.94	\$328,458.00	\$1,642,290.00	\$457,066.30	\$1,435,517.49	\$6,210,264.45	\$3,752,784.05	\$2,457,480.40
431	STORM SEWER IMPROVEMENTS	\$32,368.04	\$0.00	\$0.00	\$0.00	\$0.00	\$32,368.04	\$0.00	\$32,368.04
440	CITY ACQUISITION & CONSTRUCT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
441	Downtown Phase II	\$556,466.70	\$478.33	\$2,256.43	\$0.00	\$500.00	\$558,223.13	\$79,387.16	\$478,835.97
445	Road Reconstruction Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
452	RIVER OAKS PHASE 4	\$288,929.44	\$0.00	\$0.00	\$0.00	\$0.00	\$288,929.44	\$0.00	\$288,929.44
480	FIRE CAPITAL REPLACEMENT FUND	\$1,576,820.77	\$1,528.61	\$207,108.50	\$0.00	\$0.00	\$1,783,929.27	\$0.00	\$1,783,929.27
501	WATER FUND	\$3,063,217.91	\$168,162.52	\$845,365.37	\$260,098.58	\$726,500.51	\$3,182,082.77	\$305,514.38	\$2,876,568.39
502	WASTEWATER FUND	\$34,839.75	\$0.00	\$113,986.50	\$0.00	\$0.00	\$148,826.25	\$0.00	\$148,826.25
503	ELECTRIC FUND	\$11,384,848.03	\$1,637,644.14	\$8,961,272.67	\$1,751,529.52	\$8,340,548.43	\$12,005,572.27	\$9,758,456.78	\$2,247,115.49
504	STORM WATER UTILITY	\$1,749,949.91	\$392,583.28	\$1,422,558.40	\$120,310.10	\$979,331.84	\$2,193,176.47	\$2,491,865.75	(\$298,689.28)
505	GOLF COURSE	\$1,148,801.51	\$303,707.98	\$509,611.04	\$128,684.38	\$531,298.04	\$1,127,114.51	\$406,722.81	\$720,391.70
508	UTILITY DEPOSITS	\$578,745.98	(\$2,606.38)	\$28,890.40	\$2,268.10	\$12,168.10	\$595,468.28	\$0.00	\$595,468.28
510	BROADBAND FUND	\$549,530.98	\$75,046.72	\$384,658.46	\$42,451.32	\$176,886.41	\$757,303.03	\$205,626.10	\$551,676.93
601	EQUIP RESERVE & FLEET MAINT	\$1,054,246.09	\$154,418.83	\$773,713.03	\$49,964.39	\$831,384.02	\$996,575.10	\$1,047,031.47	(\$50,456.37)
602	SELF-INSURANCE	\$224,215.62	\$16,132.22	\$79,318.77	\$12,832.39	\$66,991.87	\$236,542.52	\$0.00	\$236,542.52
603	FLEXIBLE BENEFITS	\$33,615.87	\$6,591.65	\$33,473.68	\$6,136.91	\$51,141.71	\$15,947.84	\$0.00	\$15,947.84
604	INFORMATION SERVICES	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.01
605	Medical Self Insurance Fund	\$103,938.47	\$19,251.89	\$96,425.80	\$17,980.96	\$113,399.45	\$86,964.82	\$0.00	\$86,964.82
701	POLICE PENSION	\$0.00	\$18,854.85	\$178,805.57	\$0.00	\$3,885.28	\$174,920.29	\$0.00	\$174,920.29
704	HUDSON CEMETERY IMPR TRUST	\$4,163.38	\$0.00	\$0.00	\$0.00	\$0.00	\$4,163.38	\$0.00	\$4,163.38
705	TREE TRUST	\$52,943.81	\$0.00	\$1,200.00	\$0.00	\$0.00	\$54,143.81	\$0.00	\$54,143.81
709	UNCLAIMED FUNDS	\$30,052.85	\$0.00	\$0.00	\$0.00	\$0.00	\$30,052.85	\$0.00	\$30,052.85
724	MORNING SONG INSPECTIONS	\$1,841.39	\$0.00	\$0.00	\$0.00	\$0.00	\$1,841.39	\$0.00	\$1,841.39
727	CONTRACTOR'S DEPOSITS	\$389,023.52	\$3,314.00	\$14,364.00	\$10,774.66	\$170,182.73	\$233,204.79	\$78,535.10	\$154,669.69
729	DEVELOPERS SEWER TAP IN FEES	\$3,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,100.00	\$0.00	\$3,100.00
730	CULVERT BONDS	\$568,949.04	\$3,000.00	\$7,500.00	\$0.00	\$41,290.00	\$535,159.04	\$164,240.00	\$370,919.04
731	EMERGENCY MEDICAL SVC. TRUST	\$20,633.89	\$0.00	\$1,075.00	\$75.08	\$450.28	\$21,258.61	\$1,194.81	\$20,063.80
732	TREE COMMISSION PLAQUE FUND	\$98.00	\$0.00	\$0.00	\$0.00	\$0.00	\$98.00	\$0.00	\$98.00
734	CLOCK TOWER REPAIR TRUST	\$425.00	\$0.00	\$0.00	\$0.00	\$0.00	\$425.00	\$0.00	\$425.00
736	BANDSTAND TRUST	\$13,763.91	\$11.84	\$55.82	\$0.00	\$0.00	\$13,819.73	\$0.00	\$13,819.73
737	CLOCK TOWER TRUST	\$7,427.69	\$6.39	\$30.12	\$0.00	\$0.00	\$7,457.81	\$0.00	\$7,457.81

**Statement of Cash Position with MTD Totals**

**From: 1/1/2022 to 5/31/2022**

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	\$45,137.92	\$38.83	\$183.09	\$0.00	\$0.00	\$45,321.01	\$0.00	\$45,321.01
740	LIBRARY LEVY FUND	\$0.00	\$115,292.24	\$1,398,509.26	\$0.00	\$1,283,217.02	\$115,292.24	\$1,367,767.66	(\$1,252,475.42)
742	DEAN MAY TRUST	\$1,900.00	\$1.63	\$7.69	\$0.00	\$0.00	\$1,907.69	\$0.00	\$1,907.69
750	DEDICATED TAX REVENUE FUND	\$1,905.31	\$309,494.89	\$950,754.22	\$271,913.45	\$915,078.09	\$37,581.44	\$1,102,133.25	(\$1,064,551.81)
760	FIRE/EMS SERVICE DISTRIBUTION	\$267,292.76	\$9.27	\$53.19	\$0.00	\$42,774.31	\$224,571.64	\$0.00	\$224,571.64
770	VETERANS MEMORIAL GARDEN FUND	\$16,507.55	\$14.21	\$66.97	\$0.00	\$0.00	\$16,574.52	\$0.00	\$16,574.52
805	STORM SEWER ASSESSMENTS	\$262,772.91	\$0.00	\$0.00	\$0.00	\$26,807.93	\$235,964.98	\$0.00	\$235,964.98
<b>Grand Total:</b>		<u>\$56,509,484.89</u>	<u>\$8,784,986.99</u>	<u>\$36,897,828.34</u>	<u>\$5,941,574.18</u>	<u>\$30,960,625.23</u>	<u>\$62,446,688.00</u>	<u>\$28,027,734.21</u>	<u>\$34,418,953.79</u>

# City of Hudson Bank Report

Banks: to YDC Demo Note

As Of: 1/1/2022 to 5/31/2022

Include Inactive Bank Accounts: No

Bank	Beginning Bal.	MTD Revenue	YTD Revenue	MTD Expense	YTD Expense	YTD Other	Ending Bal.
Broadband Services Note	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CASH DRAWER/PETTY CASH	\$1,250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,250.00
Downtown Redevelopment Project Phase II	\$740,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$740,000.00
First Merit CD - ODNR (Brine Well)	\$5,312.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,312.53
PRIMARY CHECKING ACCT	\$885,626.06	\$7,485,456.34	\$30,054,202.36	\$3,126,697.16	\$16,388,852.78	(\$9,325,153.02)	\$5,225,822.62
INVESTMENT POOLED MONIES	\$44,296,668.14	\$0.00	\$0.00	\$0.00	\$0.00	\$1,875,902.80	\$46,172,570.94
CD INVESTMENTS	\$750,000.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$250,000.00)	\$500,000.00
FIRE AND EMS SERVICE AWARDS	\$267,259.76	\$9.27	\$53.19	\$0.00	\$42,774.31	\$0.00	\$224,538.64
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,521,713.73	\$7,699,250.22	\$7,699,250.22	\$0.00
Star Ohio	\$9,563,368.40	\$6,358.09	\$13,824.87	\$0.00	\$0.00	\$0.00	\$9,577,193.27
<b>Grand Total:</b>	<b>\$56,509,484.89</b>	<b>\$7,491,823.70</b>	<b>\$30,068,080.42</b>	<b>\$4,648,410.89</b>	<b>\$24,130,877.31</b>	<b>\$0.00</b>	<b>\$62,446,688.00</b>

### Utility Billing Delinquency Report

	<u>Apr-21</u>	<u>May-21</u>	<u>Jun-21</u>	<u>Jul-21</u>
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
<b>TOTAL UTILITY BILLING DELINQUENT AMOUNT</b>	<b>\$90,719.76</b>	<b>\$105,685.72</b>	<b>\$87,700.60</b>	<b>\$86,899.40</b>
	<u>Aug-21</u>	<u>Sep-21</u>	<u>Oct-21</u>	<u>Nov-21</u>
30 DAYS - ACTIVE ACCOUNTS	\$10,000.17	\$4,455.31	\$17,424.60	\$14,029.00
60 DAYS - ACTIVE ACCOUNTS	\$4,466.54	\$2,051.52	\$1,637.34	\$2,231.07
90 DAYS - ACTIVE ACCOUNTS	\$8,261.77	\$7,304.04	\$4,128.85	\$3,541.90
ACCOUNTS RECENTLY CLOSED (1)	\$2,992.38	\$2,974.52	\$3,519.24	\$3,213.77
ACCOUNTS CERTIFIED TO THE COUNTY	\$28,212.59	\$42,499.56	\$42,499.56	\$42,499.56
ACCOUNTS SENT TO COLLECTIONS	\$32,197.30	\$32,197.30	\$32,025.51	\$31,922.53
<b>TOTAL UTILITY BILLING DELINQUENT AMOUNT</b>	<b>\$86,130.75</b>	<b>\$91,482.25</b>	<b>\$101,235.10</b>	<b>\$97,437.83</b>
	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>
30 DAYS - ACTIVE ACCOUNTS	\$14,229.23	\$14,862.18	\$18,518.13	\$18,612.30
60 DAYS - ACTIVE ACCOUNTS	\$7,214.52	\$6,648.79	\$7,524.93	\$5,944.46
90 DAYS - ACTIVE ACCOUNTS	\$3,650.34	\$5,838.29	\$7,543.45	\$4,012.98
ACCOUNTS RECENTLY CLOSED (1)	\$6,015.41	\$6,133.94	\$5,335.30	\$4,942.77
ACCOUNTS CERTIFIED TO THE COUNTY	\$42,499.56	\$42,499.56	\$42,499.56	\$42,499.56
ACCOUNTS SENT TO COLLECTIONS	\$31,922.53	\$31,922.53	\$23,721.98	\$23,721.98
<b>TOTAL UTILITY BILLING DELINQUENT AMOUNT</b>	<b>\$105,531.59</b>	<b>\$107,905.29</b>	<b>\$105,143.35</b>	<b>\$99,734.05</b>
	<u>Apr-22</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>
30 DAYS - ACTIVE ACCOUNTS	\$19,733.68	\$19,957.34		
60 DAYS - ACTIVE ACCOUNTS	\$7,291.40	\$5,577.48		
90 DAYS - ACTIVE ACCOUNTS	\$4,850.38	\$6,118.03		
ACCOUNTS RECENTLY CLOSED (1)	\$5,138.23	\$6,185.69		
ACCOUNTS CERTIFIED TO THE COUNTY	\$42,499.56	\$24,919.98		
ACCOUNTS SENT TO COLLECTIONS	\$23,721.98	\$25,492.33		
<b>TOTAL UTILITY BILLING DELINQUENT AMOUNT</b>	<b>\$103,235.23</b>	<b>\$88,250.85</b>	<b>\$0.00</b>	<b>\$0.00</b>

Delinquent Account Breakdown

	<u>\$0 - \$500</u>	<u>\$500 - \$1,000</u>	<u>\$1,001 - \$2,000</u>	<u>&gt;\$2,000</u>
<b>Residential</b>				
60 DAYS - ACTIVE ACCOUNTS	85	0	0	0
90 DAYS - ACTIVE ACCOUNTS	39	2	0	0
ACCOUNTS RECENTLY CLOSED	22	2	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	46	11	1	0
ACCOUNTS SENT TO COLLECTIONS	40	3	3	0
<b>Businesses</b>				
60 DAYS - ACTIVE ACCOUNTS	9	0	1	0
90 DAYS - ACTIVE ACCOUNTS	1	0	1	0
ACCOUNTS RECENTLY CLOSED	9	0	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	5	0	1	1
ACCOUNTS SENT TO COLLECTIONS	12	2	2	1

**TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S** **\$8,200.55** (2)

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

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

(2) "TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S" - Include accounts or amounts written off due to uncollectability, bankruptcy, or collection company fees. 2018 Collection Accounts Written off.

**BANK RECONCILIATION**  
**May-22**

HUNTINGTON BANK BAL		5,779,490.72
HUNTINGTON SWEEP		
TOTAL HUNTINGTON BANK BAL		5,779,490.72

**ADJUSTMENTS TO BANK**

SWEEP INTEREST		0.00
payroll bank rec - outstanding items		(176,130.38)
OUTSTANDING CHECKS-HUNTINGTON		(380,491.65)

Merchant Bank- Ellsworth	4/4	40.00
Merchant Bank- Ellsworth	4/4	1,159.82
Superior Beverage	5/3	453.65
Merchant Bank- Ellsworth	5/3	40.00
Merchant Bank- Ellsworth	5/3	40.00
Health Equity	5/4	878.52
Health Equity	5/4	238.48
Superior Beverage	5/17	461.80
Health Equity	5/23	408.58
Health Equity	5/25	1,067.92
House of LaRose	5/26	585.79
Tramonte	5/27	594.04
Pepsi Beverage Company	5/31	883.07
Journal Entry 5/27/22 not posted on bank	5/27	(528.34)
Merchant Bank- Ellsworth	5/25	(1,049.00)
UB Cash Deposit not posted in VIP	5/26	(279.33)

**DEPOSITS IN TRANSIT**

Golf 5/29 Sales	5/31	(2,042.57)
Golf 5/28 Sales deposit short	5/31	1.50

**TOTAL ADJUSTMENTS TO BANK BALANCE**

		(553,668.10)
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**ADJUSTED BANK BALANCE**

**BOOK BALANCE**

		5,225,822.62
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**UNRECONCILED**

		0.00
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**NORTHWEST SAVINGS FIRE/EMS**

BALANCE PER BANK		224,548.17
OUTSTANDING CHECKS/ <b>BANK FEES</b>		0.00
CHECKS POSTED THE FOLLOWING MONTH		0.00
POSTING ERROR		0.00
STOP PAYMENT POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		9.53
<b>ADJUSTED BANK BALANCE</b>		224,538.64

**BOOK BALANCE**

		224,538.64
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**UNRECONCILED**

		0.00
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<b>MBS GENERAL INVESTMENTS</b>	
BALANCE PER BANK	46,172,570.94
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
<b>ADJUSTED BANK BALANCE</b>	46,172,570.94

<b>BOOK BALANCE</b>	46,172,570.94
UNRECONCILED	0.00

<b>STAR OHIO</b>	
BALANCE PER BANK	9,577,193.27
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
<b>ADJUSTED BANK BALANCE</b>	9,577,193.27

<b>BOOK BALANCE</b>	9,577,193.27
UNRECONCILED	0.00

<b>MORGAN BANK CD INVESTMENTS</b>	
BALANCE PER BANK	500,000.00
POSTING ERROR	0.00
CD IN TRANSIT- TRANSFER TO HUNTINGTON	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
<b>ADJUSTED BANK BALANCE</b>	500,000.00

<b>BOOK BALANCE</b>	500,000.00
UNRECONCILED	0.00

<b>First Merit CD - ODNR (Brine Well)</b>	
BALANCE PER BANK	5,312.53
INTEREST POSTED FOLLOWING MONTH	0.00
<b>ADJUSTED BANK BALANCE</b>	5,312.53

<b>BOOK BALANCE</b>	5,312.53
UNRECONCILED	0.00

<b>DOWNTOWN REDEVELOPMENT PROJECT PHASE II NOTE</b>	
BALANCE PER BANK	740,000.00
OUTSTANDING CHECKS	0.00
BANK CHECK IN TRANSIT	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
<b>ADJUSTED BANK BALANCE</b>	740,000.00

<b>BOOK BALANCE</b>	740,000.00
UNRECONCILED	0.00

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

<b>TOTAL BOOK BALANCE</b>	62,446,688.00
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<b>TOTAL BANK BALANCE</b>	62,446,688.00
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<b>UNRECONCILED</b>	0.00
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CITY OF HUDSON  
SUPPLEMENTAL PAYMENTS FOR MONTH OF MAY 2022

<u>VENDOR</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Destination Hudson	NA	NA
Community First	NA	NA
Pivot Marketing	Marketing Services Velocity Broadband	\$1,982.50
Jennifer Batton	NA	NA
Chamber of Commerce	NA	NA
Hudson School District	NA	NA

Notes:

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