



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

DATE: June 3, 2025
TO: City Council Members, Mayor and City Manager
FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director
RE: May 2025 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 include 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. Overall income tax revenue is 4.1% below the original 2025 estimate. See the attached supplemental schedule for more details.

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	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 2024 v. 2025 Actual May 2025 Financial Report				
Category	2024 YTD Actual	2025 YTD Actual	2024 vs. 2025 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$2,310,667	\$2,338,581	\$27,914	
Income Taxes	\$11,597,230	\$11,337,230	(\$260,000)	Decreased Withholding and Individual tax collections. See attached Supplemental Schedule
Local Government Funds	\$234,906	\$260,929	\$26,023	Increased funding from the state
Kilowatt-Hour Tax	\$277,421	\$281,137	\$3,716	
Zoning, Building, Ch for Services	\$167,968	\$164,802	(\$3,166)	
Fines, Licenses & Permits	\$28,153	\$16,568	(\$11,585)	
Interest Income	\$736,928	\$898,807	\$161,879	Continued higher interest rates as compared to 2024
Transfers In, Advances and Reimb.	\$466,604	\$124,914	(\$341,690)	Repayment of income tax incentive \$343,000 in Apr 2024
Miscellaneous	\$103,075	\$134,023	\$30,948	
Total Revenue	\$15,922,952	\$15,556,991	(\$365,961)	
General Fund Cash Balance, January 1	\$18,153,335	\$18,528,621	\$375,286	
Total Available	\$34,076,287	\$34,085,612	\$9,325	
General Fund Expenditures				
Police	\$3,216,751	\$2,721,431	(\$495,320)	Decreased capital expenses \$346,000
County Health District	\$165,828	\$162,487	(\$3,341)	
Community Development	\$446,390	\$418,185	(\$28,205)	Decreased professional services \$24,000
Street Trees and ROW	\$119,416	\$162,060	\$42,644	Increased tree trimming and planting payments \$32,000
RITA Fees	\$332,055	\$326,041	(\$6,014)	
Mayor & Council	\$105,938	\$67,022	(\$38,916)	Decreased legal fee expenses \$23,000
Visitor's Center	\$0	\$30,447	\$30,447	New account starting in Apr 2025
City Solicitor	\$266,902	\$273,298	\$6,396	
Administration	\$526,757	\$547,988	\$21,231	Increase in various operating and small capital expenses compared to 2024
Finance	\$664,667	\$590,154	(\$74,513)	Decreased personnel due to partial year vacancy and lower pay rate for replacement
Information Services	\$451,115	\$447,441	(\$3,674)	
Engineering	\$518,844	\$591,786	\$72,942	Increase in various operating expenses compared to 2024
Public Properties	\$592,013	\$743,822	\$151,809	Increased snow/ice control \$124,000
Public Works Administration	\$187,371	\$219,337	\$31,966	Increased severance pay \$67,000 in 2025 offset by misc decreased operating expenses
Transfers and Advances Out	\$6,527,835	\$6,654,005	\$126,170	Increased transfer to Street/Sidewalk Fund
Total Expenditures	\$14,121,882	\$13,955,504	(\$166,378)	
Month End General Fund Cash Balance	\$19,954,405	\$20,130,108	\$175,703	General Fund balance \$176k higher at end of May 2025 than May 2024

City of Hudson 2024 v. 2025 Actual May 2025 Financial Report				
Category	2024 YTD Actual	2025 YTD Actual	2024 vs. 2025 YTD Variance	Comments
Other Operating Funds:				
<u>Revenue</u>				
Street Maintenance and Repair	\$1,691,812	\$1,653,912	(\$37,900)	Decreased transfer in \$42,000
Cemeteries	\$187,532	\$201,647	\$14,115	
Parks	\$1,323,331	\$1,798,336	\$475,005	Inclusive playground equipment reimb \$430,000
HCTV	\$97,371	\$163,275	\$65,904	Timing of quarterly franchise fee \$63,000. Should normalize next month
Fire Department	\$1,218,590	\$1,184,945	(\$33,645)	
Emergency Medical Service	\$1,252,992	\$1,182,472	(\$70,520)	Decreased income tax revenue \$49,000 and \$27,000 ambulance fees
Utilities:				
Water	\$1,019,749	\$1,122,668	\$102,919	Increased water rates and capital maintenance fee over 2024
Wastewater	\$115,217	\$0	(\$115,217)	Timing of debt service reimbursement from County
Electric	\$9,159,993	\$9,507,187	\$347,194	Increased customer sales \$404,000
Stormwater	\$1,335,630	\$1,432,116	\$96,486	Increased transfer in \$83,000
Ellsworth Meadows Golf Course	\$782,744	\$675,093	(\$107,651)	Reduced play in 2025 due to poor weather
Broadband Service	\$417,456	\$426,789	\$9,333	
Equipment Reserve (Fleet)	\$787,617	\$969,036	\$181,419	Increased chargeback to departments for replacement reserve
Total Revenues	\$19,390,034	\$20,317,476	\$927,442	
Other Operating Fund Cash Balance, January 1	\$42,353,983	\$42,353,983	\$0	
Total Available - Other Operating Funds	\$61,744,017	\$62,671,459	\$927,442	
<u>Expenditures</u>				
Street Maintenance and Repair	\$1,628,059	\$1,709,164	\$81,105	Increased snow/ice OT \$90,000, contracted snow removal \$26,000, equipment \$52,000
Cemeteries	\$142,676	\$141,533	(\$1,143)	
Parks	\$705,234	\$702,337	(\$2,897)	
Cable TV	\$144,653	\$169,960	\$25,307	Increased personnel, misc operating and equipment purchases
Fire Department	\$937,725	\$1,024,233	\$86,508	Increased equipment and vehicle purchases \$40,000
Emergency Medical Services	\$937,600	\$1,317,782	\$380,182	Ambulance purchase in 2025 \$300,000
Utilities:				
Water	\$1,001,545	\$641,387	(\$360,158)	Decreased various operating expenses; decreased capital \$227,000
Wastewater	\$0	\$0	\$0	
Electric	\$8,616,135	\$8,560,193	(\$55,942)	
Stormwater	\$593,165	\$1,182,892	\$589,727	Storm water capital projects increase \$542,000
Ellsworth Meadows Golf Course	\$845,035	\$1,838,158	\$993,123	Increased capital for new clubhouse \$1,036,000
Broadband Service	\$235,991	\$925,346	\$689,355	Advance to Broadband Capital Fund \$661,940
Equipment Reserve (Fleet)	\$983,776	\$1,547,709	\$563,933	Increased vehicle replacements purchases \$616,000
Total Expenditures	\$16,771,594	\$19,760,694	\$2,989,100	
Month End Other Operating Funds Cash Balance	\$44,972,423	\$42,910,765	(\$2,061,658)	

City of Hudson Executive Summary - 2025 Budget v. Actual May 2025 Financial Report				
Category	2025 YTD Actual	2025 YTD Budget	2025 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$2,338,581	\$2,268,223	\$70,359	First half property tax collections higher than originally estimated
Income Taxes	\$11,337,230	\$11,654,677	(\$317,447)	Decreased withholding and individual collections. See attached Supplemental Schedule
Local Government Funds	\$260,929	\$256,250	\$4,679	
Kilowatt-Hour Tax	\$281,137	\$312,500	(\$31,363)	
Zoning, Building, Ch for Services	\$164,802	\$72,917	\$91,885	Timing of payment of dispatch services
Fines, Licenses & Permits	\$16,568	\$16,667	(\$99)	
Interest Income	\$898,807	\$520,833	\$377,974	Continued higher interest rates as compared to 2024
Transfers In, Advances and Reimb.	\$124,914	\$59,255	\$65,659	Workers comp refund \$40,000 not in original estimate
Miscellaneous	\$134,023	\$100,000	\$34,023	
Total Revenue	\$15,556,991	\$15,261,321	\$295,670	
General Fund Cash Balance, January 1	\$18,528,621	\$18,528,621	\$0	
Total Available	\$34,085,612	\$33,789,942	\$295,670	
General Fund Expenditures				
Police	\$2,721,431	\$2,959,763	(\$238,332)	Various operating costs not yet expensed
County Health District	\$162,487	\$162,487	\$0	
Community Development	\$418,185	\$471,616	(\$53,431)	Professional services not yet expensed
Street Trees and ROW	\$162,060	\$278,663	(\$116,603)	Contractual services not yet expensed
RITA Fees	\$326,041	\$327,083	(\$1,042)	
Mayor & Council	\$67,022	\$123,030	(\$56,008)	Various operating costs not yet expensed
Visitor's Center	\$30,447	\$30,000	\$447	
City Solicitor	\$273,298	\$226,705	\$46,593	Legal fees over original estimate
Administration	\$547,988	\$533,336	\$14,652	
Finance	\$590,154	\$721,131	(\$130,977)	Professional services and fees not yet expensed
Information Services	\$447,441	\$377,365	\$70,076	IS services/software expensed early in the year
Engineering	\$591,786	\$644,600	(\$52,814)	Professional services not yet expensed
Public Properties	\$743,822	\$535,843	\$207,979	Snow/ice removal \$211,000 paid in 2025 offset by contractual services not yet expensed
Public Works Administration	\$219,337	\$240,047	(\$20,710)	
Transfers and Advances Out	\$6,654,005	\$6,654,005	\$0	
Total Expenditures	\$13,955,504	\$14,285,674	(\$330,170)	
Month End General Fund Cash Balance	\$20,130,108	\$19,504,268	\$625,840	General Fund \$626,000 overall favorable to budget through end of May 2025

City of Hudson
Executive Summary - 2025 Budget v. Actual
May 2025 Financial Report

Category	2025 YTD Actual	2025 YTD Budget	2025 Bud. vs. Actual Variance	Comments
Other Operating Funds:				
<u>Revenue</u>				
Street Maintenance and Repair	\$1,653,912	\$1,637,500	\$16,412	
Cemeteries	\$201,647	\$172,083	\$29,564	Higher than estimated charges for services
Parks	\$1,798,336	\$1,271,850	\$526,486	Inclusive playground equipment \$430,000, payment in lieu fee \$79,000
HCTV	\$163,275	\$164,881	(\$1,606)	
Fire Department	\$1,184,945	\$1,135,201	\$49,744	Interest income higher than estimated; \$13,000 sale of assets
Emergency Medical Service	\$1,182,472	\$1,161,793	\$20,679	
<u>Utilities:</u>				
Water	\$1,122,668	\$1,043,063	\$79,605	Higher than estimated customer sales and timing of lease payment
Wastewater	\$0	\$0	\$0	
Electric	\$9,507,187	\$9,081,315	\$425,872	Higher than estimated customer sales \$244,000
Stormwater	\$1,432,116	\$1,417,500	\$14,616	
Ellsworth Meadows Golf Course	\$675,093	\$548,970	\$126,123	League pre-payments \$181,000; will normalize over several months
Broadband Service	\$426,789	\$417,433	\$9,357	
Equipment Reserve (Fleet)	\$969,036	\$967,762	\$1,274	
Total Revenues	\$20,317,476	\$19,019,351	\$1,298,125	
Other Operating Fund Cash Balance, January 1	\$42,353,983	\$42,353,983	\$0	
Total Available - Other Operating Funds	\$62,671,459	\$61,373,334	\$1,298,125	
<u>Expenditures</u>				
Street Maintenance and Repair	\$1,709,164	\$1,544,549	\$164,615	Personnel over estimate, most notably snow overtime; road salt purchases over estimate
Cemeteries	\$141,533	\$161,170	(\$19,637)	
Parks	\$702,337	\$812,705	(\$110,368)	Various operating accounts yet to be expensed
Cable TV	\$169,960	\$165,825	\$4,135	
Fire Department	\$1,024,233	\$1,108,061	(\$83,828)	Various operating accounts yet to be expensed
Emergency Medical Services	\$1,317,782	\$1,362,971	(\$45,189)	
<u>Utilities:</u>				
Water	\$641,387	\$732,328	(\$90,941)	Various operating accounts yet to be expensed
Wastewater	\$0	\$0	\$0	
Electric	\$8,560,193	\$9,783,504	(\$1,223,311)	Purchase of power \$599,000 below estimate; various operating accounts to be expensed
Stormwater	\$1,182,892	\$1,232,075	(\$49,183)	
Ellsworth Meadows Golf Course	\$1,838,158	\$1,999,858	(\$161,700)	Various seasonal operating accounts yet to be expensed
Broadband Service	\$925,346	\$995,269	(\$69,923)	Various operating accounts yet to be expensed
Equipment Reserve (Fleet)	\$1,547,709	\$1,664,068	(\$116,359)	Various operating accounts yet to be expensed
Total Expenditures	\$19,760,694	\$21,562,383	(\$1,801,689)	
Month End Other Operating Funds Cash Balance	\$42,910,765	\$39,810,951	\$3,099,814	

SUPPLEMENTAL SCHEDULE FOR MAY 2025 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$260,000 lower in May 2025 vs. May 2024 and \$317,000 below estimate. Through the end of May 2025, Withholding taxes are down 4.4%, Individual taxes are down 4.0% and Net Profit taxes are up 2.4%. Including Parks, Fire, EMS and Hudson Schools, income taxes are down \$518,000 or 3.3%.

Net profit taxes increased due to payments from businesses that had lower amounts due for 2024. Individual collections were impacted by several large estimates we received in early 2024 that we did not receive in 2025. Withholding taxes were lower due in part to the impact of a few business closures and relocations.

	2024	% of Total	2025	% of Total	\$ Inc/Dec	% Inc/Dec
RITA						
Withholding	\$ 10,429,832	65.5%	\$ 9,966,684	64.6%	\$ (463,148)	-4.4%
Individual	\$ 2,765,669	17.4%	\$ 2,653,741	17.2%	\$ (111,928)	-4.0%
Net Profit	\$ 2,029,698	12.7%	\$ 2,078,611	13.5%	\$ 48,913	2.4%
Total RITA	\$ 15,225,199		\$ 14,699,036		\$ (526,163)	-3.5%
Muni Tax/Refund	\$ 709,721	4.5%	\$ 717,542	4.7%	\$ 7,821	1.1%
Total All	\$ 15,934,920	100.0%	\$ 15,416,578	100.0%	\$ (518,342)	-3.3%

Broadband Services - Summary Report As of May 31, 2025			
<u>Operating Results</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Customer Sales	\$ 426,790	\$ 250,460	\$ 176,331
Expenses	\$ (263,406)	\$ (333,329)	\$ 69,923
Operating Income (Loss)	\$ 163,384	\$ (82,870)	\$ 246,254
Capital Fund - 402			
January 1, 2025 Balance	\$ 17,115		
YTD Net Revenue	\$ 662,120	Includes FTTH project advance	
YTD Net Expenses	\$ (23,782)		
Outstanding Encumbrances	\$ (203,026)		
Remaining Available Capital	\$ 452,427		
Number of Customers	528	As of Apr 30, 2025	
Number of Customers	534	As of May 31, 2025	
Net Increase over prior month	6	10 gained, 4 lost	

VBB Year-to-Date Business Plan Comparison to Actual



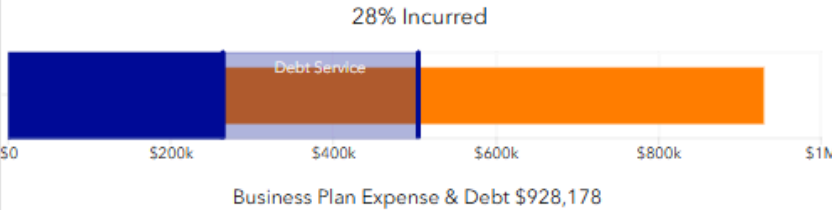
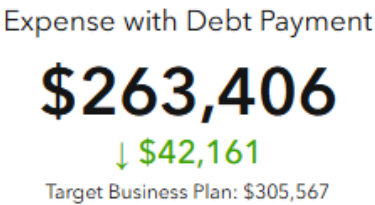
Year-to-Date (YTD) as of May 31, 2025

May revenue saw a temporary dip due to a large overpayment in April and some delayed payments in transit. However, revenue is expected to stabilize in June. Billing remains consistent, showing steady growth in both customer count and billed services.

The residential expansion plan continues to progress, with construction contract bids actively underway and marketing strategies in development.



Target Business Plan: \$60,070

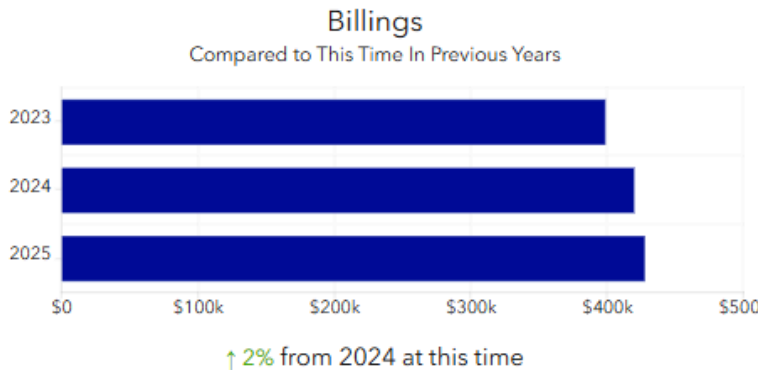
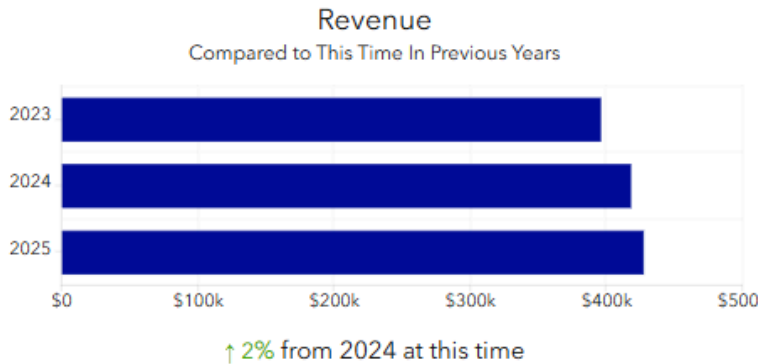
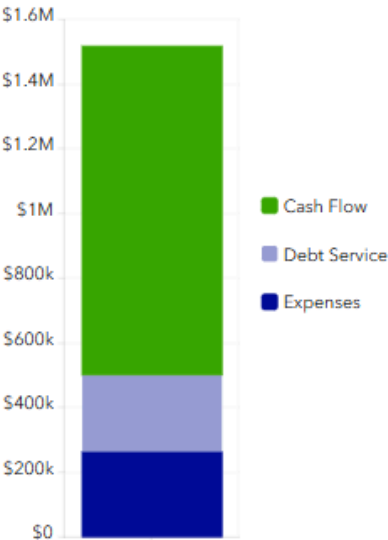


Cash Flow

Available for Investment after Debt Repayment

\$1,015,278

With our Beginning Fund Balance of \$1M and \$348k collected in YTD Revenues, we have **\$1M** for investment purposes, after accounting for \$263k in YTD Expenses & \$241k in Debt Service.



Net Change in Customers

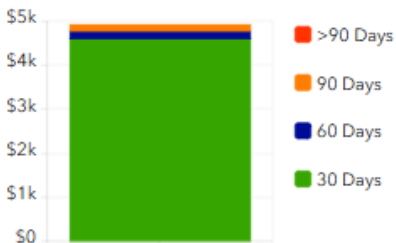


YTD Details: ↑ 27 New ↓ 18 Lost
Total Customers: 534

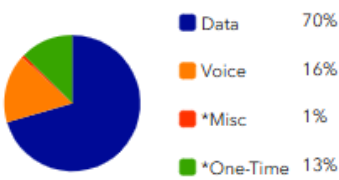
Staffing for fiber installation has been strengthened with the addition of a new broadband technician, who will collaborate with HPP to oversee fiber construction projects across the city.

Delinquent Billings

Total \$ Delinquent



Billed Services



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

Important Note: The figures presented above do not include a \$661,940 cash advance to the Capital Fund, which will be repaid to the Operating Fund.

City of Hudson

Statement of Cash Position with MTD Totals

From: 1/1/2025 to 5/31/2025

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	\$14,645,804.14	\$4,219,665.81	\$15,556,990.88	\$2,964,912.81	\$13,955,504.16	\$16,247,290.86	\$2,105,045.62	\$14,142,245.24
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	\$2,467,026.39	\$357,364.67	\$1,653,911.52	\$346,138.40	\$1,709,163.55	\$2,411,774.36	\$463,898.36	\$1,947,876.00
202	STATE HIGHWAY IMPROVEMENT	\$347,728.40	\$11,042.65	\$44,704.58	\$0.00	\$0.00	\$392,432.98	\$65,000.00	\$327,432.98
203	CEMETERY	\$601,540.47	\$27,184.00	\$201,646.84	\$33,742.11	\$141,532.72	\$661,654.59	\$22,417.05	\$639,237.54
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	\$6,652,732.81	\$479,193.34	\$1,798,335.85	\$146,907.35	\$702,336.68	\$7,748,731.98	\$1,336,861.95	\$6,411,870.03
206	HUDSON CABLE 25	\$189,229.24	\$62,593.60	\$163,275.00	\$38,643.75	\$169,959.82	\$182,544.42	\$12,159.20	\$170,385.22
213	LAW ENFORCMENT/EDUCAT ION	\$89,401.54	\$125.00	\$1,690.00	\$0.00	\$2,710.00	\$88,381.54	\$8,400.00	\$79,981.54
221	FIRE DISTRICT	\$5,802,293.51	\$364,367.06	\$1,184,945.11	\$185,605.08	\$1,024,233.06	\$5,963,005.56	\$223,568.68	\$5,739,436.88
224	EMERGENCY MEDICAL SERVICE	\$2,881,398.03	\$339,597.43	\$1,182,471.58	\$235,773.69	\$1,317,782.38	\$2,746,087.23	\$187,645.24	\$2,558,441.99
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	\$14,722.93	\$0.00	\$3,570.00	\$2,637.00	\$6,695.06	\$11,597.87	\$1,628.42	\$9,969.45
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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
250	OneOhio Opioid Fund	\$75,641.78	\$0.00	\$1,735.92	\$0.00	\$0.00	\$77,377.70	\$0.00	\$77,377.70
301	BOND RETIREMENT	\$520,863.87	\$108,670.00	\$543,350.00	\$0.00	\$1,375.84	\$1,062,838.03	\$0.00	\$1,062,838.03
310	GEN.OBLIG.BOND FD- SO.INDUST.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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	\$449,383.27	\$14,730.75	\$67,123.22	\$0.00	\$0.00	\$516,506.49	\$245,000.00	\$271,506.49

Statement of Cash Position with MTD Totals

From: 1/1/2025 to 5/31/2025

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
402	FUND BROADBAND CAPITAL	\$17,115.08	\$661,962.71	\$662,119.99	\$14,728.01	\$23,782.51	\$655,452.56	\$203,025.60	\$452,426.96
430	STREET SIDEWALK CONSTRUCTION	\$8,443,883.52	\$707,798.00	\$3,566,858.64	\$333,820.79	\$1,900,061.97	\$10,110,680.19	\$7,875,967.03	\$2,234,713.16
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	\$126,094.75	\$98,130.92	\$99,468.29	\$0.00	\$0.00	\$225,563.04	\$68,473.66	\$157,089.38
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	\$1,225,984.77	\$0.00	\$0.00	\$153,420.00	\$713,210.89	\$512,773.88	\$488,855.11	\$23,918.77
480	FIRE CAPITAL REPLACEMENT FUND	\$2,317,614.36	\$7,030.89	\$233,187.71	\$0.00	\$0.00	\$2,550,802.07	\$0.00	\$2,550,802.07
501	WATER FUND	\$2,789,505.22	\$243,903.64	\$1,122,667.91	\$158,811.87	\$641,387.22	\$3,270,785.91	\$254,099.20	\$3,016,686.71
502	WASTEWATER FUND	\$154,087.25	\$0.00	\$0.00	\$0.00	\$0.00	\$154,087.25	\$0.00	\$154,087.25
503	ELECTRIC FUND	\$16,578,286.82	\$1,605,525.36	\$9,507,187.07	\$1,627,919.28	\$8,560,192.86	\$17,525,281.03	\$12,026,552.61	\$5,498,728.42
504	STORM WATER UTILITY	\$4,126,000.02	\$283,333.00	\$1,432,116.17	\$227,938.75	\$1,182,892.33	\$4,375,223.86	\$682,487.45	\$3,692,736.41
505	GOLF COURSE	\$4,265,132.54	\$286,032.84	\$675,092.91	\$593,042.76	\$1,838,158.31	\$3,102,067.14	\$2,539,831.68	\$562,235.46
508	UTILITY DEPOSITS	\$649,925.20	\$201,672.39	\$227,686.03	\$4,646.83	\$14,844.91	\$862,766.32	\$0.00	\$862,766.32
510	BROADBAND FUND	\$1,092,437.19	\$78,881.66	\$426,788.97	\$711,660.91	\$925,346.34	\$593,879.82	\$291,330.53	\$302,549.29
601	EQUIP RESERVE & FLEET MAINT	\$1,811,162.12	\$194,528.71	\$969,035.56	\$695,737.68	\$1,547,709.38	\$1,232,488.30	\$1,006,318.32	\$226,169.98
602	SELF-INSURANCE	\$290,844.90	\$14,064.26	\$71,473.34	\$6,462.40	\$61,693.47	\$300,624.77	\$0.00	\$300,624.77
603	FLEXIBLE BENEFITS	\$23,946.24	\$10,499.68	\$38,562.71	\$9,010.11	\$50,347.37	\$12,161.58	\$0.00	\$12,161.58
604	INFORMATION SERVICES	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.01
605	Medical Self Insurance Fund	\$456,865.12	\$59,942.56	\$303,921.22	\$366,008.95	\$1,024,287.13	(\$263,500.79)	\$0.00	(\$263,500.79)
701	POLICE PENSION	\$0.00	\$23,971.94	\$226,426.91	\$0.00	\$4,576.29	\$221,850.62	\$0.00	\$221,850.62
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	\$85,743.81	\$0.00	\$800.00	\$0.00	\$114.40	\$86,429.41	\$85.60	\$86,343.81
709	UNCLAIMED FUNDS	\$84,489.68	\$0.00	\$0.00	\$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	\$539,640.66	\$38,300.00	\$84,385.00	\$26,075.27	\$26,875.27	\$597,150.39	\$419,813.70	\$177,336.69
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	\$412,559.04	\$3,000.00	\$7,500.00	\$0.00	\$1,500.00	\$418,559.04	\$50,390.00	\$368,169.04
731	EMERGENCY MEDICAL SVC. TRUST	\$34,812.48	\$8,287.44	\$8,787.44	\$53.15	\$300.51	\$43,299.41	\$1,536.21	\$41,763.20
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: 1/1/2025 to 5/31/2025

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	\$14,722.74	\$41.12	\$197.26	\$0.00	\$0.00	\$14,920.00	\$0.00	\$14,920.00
737	CLOCK TOWER TRUST	\$7,945.12	\$22.19	\$106.46	\$0.00	\$0.00	\$8,051.58	\$0.00	\$8,051.58
738	POOR ENDOWMENT NONEX TRUST	\$48,282.30	\$134.87	\$646.96	\$0.00	\$0.00	\$48,929.26	\$0.00	\$48,929.26
740	LIBRARY LEVY FUND	\$0.00	\$115,588.33	\$1,445,715.59	\$115,588.33	\$1,445,715.59	\$0.00	\$1,314,955.93	(\$1,314,955.93)
742	DEAN MAY TRUST	\$2,032.39	\$5.68	\$27.23	\$0.00	\$0.00	\$2,059.62	\$0.00	\$2,059.62
750	DEDICATED TAX REVENUE FUND	\$27,489.99	\$335,937.51	\$1,048,975.39	\$286,891.52	\$1,030,227.50	\$46,237.88	\$1,559,785.89	(\$1,513,548.01)
760	FIRE/EMS SERVICE DISTRIBUTION	\$203,224.53	\$7.08	\$39.64	\$0.00	\$30,935.81	\$172,328.36	\$0.00	\$172,328.36
770	VETERANS MEMORIAL GARDEN FUND	\$17,657.42	\$49.32	\$236.60	\$0.00	\$0.00	\$17,894.02	\$0.00	\$17,894.02
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
Grand Total:		\$85,187,659.39	\$10,963,186.41	\$44,563,761.50	\$9,286,176.80	\$40,055,453.33	\$89,695,967.56	\$33,455,133.04	\$56,240,834.52

City of Hudson Bank Report

Banks: to YDC Demo Note

As Of: 1/1/2025 to 5/31/2025

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	\$1,843,702.02	\$8,485,572.66	\$34,541,730.47	\$4,517,093.02	\$21,200,936.67	(\$12,832,359.41)	\$2,352,136.41
INVESTMENT POOLED MONIES	\$47,430,441.64	\$0.00	\$0.00	\$0.00	\$0.00	\$5,404,753.54	\$52,835,195.18
CD INVESTMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FIRE AND EMS SERVICE AWARDS	\$203,191.53	\$7.08	\$39.64	\$0.00	\$30,935.81	\$0.00	\$172,295.36
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$2,414,682.01	\$9,427,605.87	\$9,427,605.87	\$0.00
Star Ohio	\$34,038,761.67	\$123,204.90	\$626,016.41	\$0.00	\$0.00	(\$2,000,000.00)	\$32,664,778.08
Grand Total:	\$85,187,659.39	\$8,608,784.64	\$35,167,786.52	\$6,931,775.03	\$30,659,478.35	\$0.00	\$89,695,967.56

Utility Billing Delinquency Report

	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
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$114,403.71	\$95,784.65	\$88,875.89	\$101,505.67
	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
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$104,787.52	\$116,430.59	\$141,888.72	\$121,750.45
	Dec-24	Jan-25	Feb-25	Mar-25
30 DAYS - ACTIVE ACCOUNTS	\$63,889.41	\$15,045.98	\$54,942.86	\$14,804.95
60 DAYS - ACTIVE ACCOUNTS	\$1,523.90	\$7,076.23	\$13,824.79	\$3,241.52
90 DAYS - ACTIVE ACCOUNTS	\$534.46	\$1,306.59	\$5,165.47	\$3,189.46
ACCOUNTS RECENTLY CLOSED (1)	\$9,445.05	\$9,445.05	\$1,979.67	\$2,651.79
ACCOUNTS CERTIFIED TO THE COUNTY	\$44,726.79	\$44,726.79	\$44,726.79	\$44,726.79
ACCOUNTS SENT TO COLLECTIONS	\$53,405.27	\$53,522.54	\$56,231.85	\$56,231.85
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$173,524.88	\$131,123.18	\$176,871.43	\$124,846.36
	Apr-25	May-25	Jun-25	Jul-25
30 DAYS - ACTIVE ACCOUNTS	\$11,538.18	\$11,643.79		
60 DAYS - ACTIVE ACCOUNTS	\$2,793.58	\$568.64		
90 DAYS - ACTIVE ACCOUNTS	\$3,871.51	\$3,710.34		
ACCOUNTS RECENTLY CLOSED (1)	\$3,595.81	\$3,595.81		
ACCOUNTS CERTIFIED TO THE COUNTY	\$44,726.79	\$30,448.51		
ACCOUNTS SENT TO COLLECTIONS	\$56,878.65	\$57,011.97		
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$123,404.52	\$106,979.06	\$0.00	\$0.00
Delinquent Account Breakdown				
	\$0 - \$500	\$500 - \$1,000	\$1,001 - \$2,000	>\$2,000
Residential				
60 DAYS - ACTIVE ACCOUNTS	30	0	0	0
90 DAYS - ACTIVE ACCOUNTS	19	0	0	0
ACCOUNTS RECENTLY CLOSED	23	0	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	46	16	5	0
ACCOUNTS SENT TO COLLECTIONS	87	11	2	0
Businesses				
60 DAYS - ACTIVE ACCOUNTS	5	0	0	1
90 DAYS - ACTIVE ACCOUNTS	3	0	0	1
ACCOUNTS RECENTLY CLOSED	13	1	1	0
ACCOUNTS CERTIFIED TO THE COUNTY	2	0	0	0
ACCOUNTS SENT TO COLLECTIONS	30	4	2	3

TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S **\$3,945.69** (2)

YEAR TO DATE COLLECTION COMPANY RECEIPTS **\$62.07**

(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.
Joann Stores bankruptcy bill adjustment \$3945.69

(3) "30, 60, 90 DAY ACTIVE ACCOUNTS" - accounts with balances. The Feb 2025 increase is due to the reports being run a week later than normal.

BANK RECONCILIATION
May-25

HUNTINGTON BANK BAL	170,778.00
HUNTINGTON SWEEP	2,518,762.92
Bank Transfer posted following month	0.00
TOTAL HUNTINGTON BANK BAL	2,689,540.92

ADJUSTMENTS TO BANK

SWEEP INTEREST	0.00
payroll bank rec - outstanding items	(234,831.86)
OUTSTANDING CHECKS-HUNTINGTON	(416,588.91)

check# 160073 reversal	5/9	165.73
Corpay returned item	5/12	(500.00)
Corpay returned item	5/27	(150.00)
Stow Rd parcel purchase	5/29	316,807.79

DEPOSITS IN TRANSIT

5/29 Golf Sales	5/29	(2,307.26)
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TOTAL ADJUSTMENTS TO BANK BALANCE	(337,404.51)
ADJUSTED BANK BALANCE	2,352,136.41

BOOK BALANCE	2,352,136.41
UNRECONCILED	0.00

NORTHWEST SAVINGS FIRE/EMS

BALANCE PER BANK	172,302.68
OUTSTANDING CHECKS/ BANK FEES	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	7.32
ADJUSTED BANK BALANCE	172,295.36

BOOK BALANCE	172,295.36
UNRECONCILED	0.00

MBS GENERAL INVESTMENTS

BALANCE PER BANK	52,835,195.18
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	52,835,195.18

BOOK BALANCE	52,835,195.18
UNRECONCILED	0.00

STAR OHIO

BALANCE PER BANK	32,664,778.08
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	32,664,778.08

BOOK BALANCE	32,664,778.08
UNRECONCILED	0.00

First Merit CD - ODNR (Brine Well)

BALANCE PER BANK	5,312.53
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	5,312.53

BOOK BALANCE	5,312.53
UNRECONCILED	0.00

DOWNTOWN REDEVELOPMENT PROJECT PHASE II NOTE

BALANCE PER BANK	1,665,000.00
OUTSTANDING CHECKS	0.00
BANK CHECK IN TRANSIT	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	1,665,000.00

BOOK BALANCE	1,665,000.00
UNRECONCILED	0.00

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

TOTAL BOOK BALANCE	89,695,967.56
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TOTAL BANK BALANCE	89,695,967.56
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UNRECONCILED	0.00
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CITY OF HUDSON
SUPPLEMENTAL PAYMENTS FOR MONTH MAY 2025

<u>VENDOR</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Destination Hudson	NA	NA
Community First	NA	NA
Pivot Marketing	Marketing Services	\$3,120.00
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.