



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

DATE: April 4, 2025
TO: City Council Members, Mayor and City Manager
FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director
RE: March 2025 Financial Report

Attached are the March 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 4.5% below estimate. See the attached supplemental schedule for more details.

Revenue Source	Fund	YTD Status Compared to Budget thru Mar
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 March 2025 Financial Report				
Category	2024 YTD Actual	2025 YTD Actual	2024 vs. 2025 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$1,602,412	\$1,171,012	(\$431,400)	Decreased property tax advance from County; this will normalize by the final settlement
Income Taxes	\$5,986,399	\$5,850,498	(\$135,901)	Decreased withholding and Individual tax collections. See attached Supplemental Schedule
Local Government Funds	\$147,415	\$163,305	\$15,890	
Kilowatt-Hour Tax	\$119,657	\$177,429	\$57,772	Timing of KWH posting; will normalize next month
Zoning, Building, Ch for Services	\$132,228	\$121,368	(\$10,860)	
Fines, Licenses & Permits	\$13,514	\$6,972	(\$6,542)	
Interest Income	\$432,492	\$528,846	\$96,354	Continued higher interest rates as compared to 2024
Transfers In, Advances and Reimb.	\$52,785	\$50,739	(\$2,046)	
Miscellaneous	\$82,826	\$67,252	(\$15,574)	
Total Revenue	\$8,569,728	\$8,137,421	(\$432,307)	
General Fund Cash Balance, January 1	\$18,153,335	\$18,528,621	\$375,286	
Total Available	\$26,723,063	\$26,666,042	(\$57,021)	
General Fund Expenditures				
Police	\$1,849,169	\$1,617,135	(\$232,034)	Decreased capital expenses \$133,000
County Health District	\$0	\$0	\$0	
Community Development	\$260,856	\$238,522	(\$22,334)	
Economic Development	\$0	\$0	\$0	
Street Trees and ROW	\$68,712	\$101,278	\$32,566	Increased tree trimming and planting payments \$32,000
RITA Fees	\$179,593	\$174,490	(\$5,103)	
Mayor & Council	\$71,032	\$39,374	(\$31,658)	Decreased legal fee expenses \$21,000
City Solicitor	\$189,972	\$161,139	(\$28,833)	Decreased personnel expenes \$26,000
Administration	\$266,826	\$306,384	\$39,558	Increase in various operating expenses compared to 2024
Finance	\$330,007	\$293,807	(\$36,200)	Decreased personnel expenses \$28,000 due to vacancy
Information Services	\$236,121	\$184,565	(\$51,556)	Decreased computer equipment purchases \$34,000
Engineering	\$288,678	\$308,736	\$20,058	
Public Properties	\$437,538	\$445,910	\$8,372	
Public Works Administration	\$108,746	\$157,260	\$48,514	Increased severance pay \$67,000
Transfers and Advances Out	\$3,928,701	\$4,004,403	\$75,702	Increased transfer to Street/Sidewalk Fund
Total Expenditures	\$8,215,951	\$8,033,003	(\$182,948)	
Month End General Fund Cash Balance	\$18,507,112	\$18,633,039	\$125,927	General Fund balance \$126k higher at end of March 2025 than March 2024

City of Hudson 2024 v. 2025 Actual March 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	\$1,017,522	\$988,535	(\$28,987)	Decreased transfer in \$25,000
Cemeteries	\$139,844	\$133,872	(\$5,972)	
Parks	\$708,952	\$1,094,631	\$385,679	Inclusive playground equipment reimb \$430,000 offset by decreased income taxes \$69,000
HCTV	\$97,366	\$99,398	\$2,032	
Fire Department	\$649,737	\$600,985	(\$48,752)	Decreased income tax revenue \$64,000
Emergency Medical Service	\$663,194	\$629,121	(\$34,073)	Decreased income tax revenue \$46,000
Utilities:				
Water	\$594,924	\$684,445	\$89,521	Increased water rates and capital maintenance fee over 2024
Wastewater	\$115,211	\$0	(\$115,211)	Timing of debt service reimbursement from County
Electric	\$5,705,419	\$6,115,691	\$410,272	Increased customer sales \$350,000
Stormwater	\$800,001	\$865,450	\$65,449	Decreased transfer in \$50,000
Ellsworth Meadows Golf Course	\$247,739	\$209,670	(\$38,069)	Very little play so far in 2025; there was some play in early 2024
Broadband Service	\$244,724	\$259,253	\$14,529	
Equipment Reserve (Fleet)	\$473,192	\$580,954	\$107,762	Increased chargeback to departments for replacement reserve
Total Revenues	\$11,457,825	\$12,262,005	\$804,180	
Other Operating Fund Cash Balance, January 1	\$42,353,983	\$42,353,983	\$0	
Total Available - Other Operating Funds	\$53,811,808	\$54,615,988	\$804,180	
<u>Expenditures</u>				
Street Maintenance and Repair	\$751,037	\$1,094,008	\$342,971	Increased snow/ice OT \$93,000 and road salt \$198,000
Cemeteries	\$67,001	\$79,976	\$12,975	
Parks	\$348,665	\$388,620	\$39,955	Final payments on pickleball court \$63,000 in 2024
Cable TV	\$94,642	\$83,061	(\$11,581)	
Fire Department	\$644,979	\$646,812	\$1,833	
Emergency Medical Services	\$566,116	\$903,340	\$337,224	Ambulance purchase in 2025 \$300,000
Utilities:				
Water	\$442,228	\$367,412	(\$74,816)	Decrease in various operating expenses compared to 2024
Wastewater	\$0	\$0	\$0	
Electric	\$5,376,416	\$5,292,952	(\$83,464)	
Stormwater	\$348,638	\$838,821	\$490,183	Storm water capital projects increase \$428,000
Ellsworth Meadows Golf Course	\$364,472	\$893,742	\$529,270	Increased capital for new clubhouse \$526,000
Broadband Service	\$138,051	\$160,091	\$22,040	
Equipment Reserve (Fleet)	\$633,153	\$608,551	(\$24,602)	Decreased vehicle replacement costs \$45,000
Total Expenditures	\$9,775,398	\$11,357,386	\$1,581,988	
Month End Other Operating Funds Cash Balance	\$44,036,410	\$43,258,602	(\$777,808)	

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

Category	2025 YTD Actual	2025 YTD Budget	2025 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$1,171,012	\$1,171,012	\$0	
Income Taxes	\$5,850,498	\$6,334,561	(\$484,063)	Decreased withholding and individual collections. See attached Supplemental Schedule
Local Government Funds	\$163,305	\$153,750	\$9,555	
Kilowatt-Hour Tax	\$177,429	\$187,500	(\$10,071)	
Zoning, Building, Ch for Services	\$121,368	\$43,750	\$77,618	Timing of payment of dispatch services
Fines, Licenses & Permits	\$6,972	\$10,000	(\$3,028)	
Interest Income	\$528,846	\$312,500	\$216,346	Continued higher interest rates as compared to 2024
Transfers In, Advances and Reimb.	\$50,739	\$35,553	\$15,186	
Miscellaneous	\$67,252	\$60,000	\$7,252	
Total Revenue	\$8,137,421	\$8,308,627	(\$171,206)	
General Fund Cash Balance, January 1	\$18,528,621	\$18,528,621	\$0	
Total Available	\$26,666,042	\$26,837,248	(\$171,206)	
General Fund Expenditures				
Police	\$1,617,135	\$1,815,077	(\$197,942)	Various operating costs not yet expensed
County Health District	\$0	\$0	\$0	
Community Development	\$238,522	\$282,970	(\$44,448)	Professional services not yet expensed
Economic Development	\$0	\$0	\$0	
Street Trees and ROW	\$101,278	\$167,198	(\$65,920)	Contractual services not yet expensed
RITA Fees	\$174,490	\$196,250	(\$21,760)	Lower than estimated income tax revenue
Mayor & Council	\$39,374	\$73,818	(\$34,444)	Various operating costs not yet expensed
City Solicitor	\$161,139	\$136,023	\$25,116	Legal fees over original estimate
Administration	\$306,384	\$320,002	(\$13,618)	
Finance	\$293,807	\$432,679	(\$138,872)	Professional services and fees not yet expensed
Information Services	\$184,565	\$217,844	(\$33,279)	IS services/software not yet expensed
Engineering	\$308,736	\$386,760	(\$78,024)	Professional services not yet expensed
Public Properties	\$445,910	\$303,015	\$142,895	Contractual service for snow/ice removal \$211,000 paid in 2025
Public Works Administration	\$157,260	\$144,028	\$13,232	
Transfers and Advances Out	\$4,004,403	\$4,004,403	\$0	
Total Expenditures	\$8,033,003	\$8,480,065	(\$447,062)	
Month End General Fund Cash Balance	\$18,633,039	\$18,357,182	\$275,857	General Fund \$276,000 overall favorable to budget through end of March 2025

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

Category	2025			Comments
	2025 YTD Actual	2025 YTD Budget	Bud. vs. Actual Variance	
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$988,535	\$982,500	\$6,035	
Cemeteries	\$133,872	\$122,955	\$10,917	
Parks	\$1,094,631	\$694,101	\$400,530	Inclusive playground equipment reimb \$430,000 not in original estimate
HCTV	\$99,398	\$105,357	(\$5,959)	
Fire Department	\$600,985	\$619,359	(\$18,374)	
Emergency Medical Service	\$629,121	\$646,544	(\$17,423)	
Utilities:				
Water	\$684,445	\$637,743	\$46,702	Higher than estimated customer sales and timing of tower lease payment \$28,000
Wastewater	\$0	\$0	\$0	
Electric	\$6,115,691	\$5,601,972	\$513,719	Higher than estimated customer sales \$457,000
Stormwater	\$865,450	\$850,500	\$14,950	
Ellsworth Meadows Golf Course	\$209,670	\$0	\$209,670	\$0 estimated for Jan-Mar
Broadband Service	\$259,253	\$250,460	\$8,794	
Equipment Reserve (Fleet)	\$580,954	\$580,657	\$297	
Total Revenues	\$12,262,005	\$11,092,148	\$1,169,857	
Other Operating Fund Cash Balance, January 1	\$42,353,983	\$42,353,983	\$0	
Total Available - Other Operating Funds	\$54,615,988	\$53,446,131	\$1,169,857	
Expenditures				
Street Maintenance and Repair	\$1,094,008	\$899,186	\$194,822	Personnel over estimate, most notably snow overtime; road salt purchases over estimate
Cemeteries	\$79,976	\$100,855	(\$20,879)	
Parks	\$388,620	\$485,154	(\$96,534)	Various operating accounts yet to be expensed
Cable TV	\$83,061	\$81,654	\$1,407	
Fire Department	\$646,812	\$739,274	(\$92,462)	Various operating accounts yet to be expensed
Emergency Medical Services	\$903,340	\$935,982	(\$32,642)	
Utilities:				
Water	\$367,412	\$438,382	(\$70,970)	Various operating accounts yet to be expensed
Wastewater	\$0	\$0	\$0	
Electric	\$5,292,952	\$5,822,303	(\$529,351)	expensed
Stormwater	\$838,821	\$865,076	(\$26,255)	
Ellsworth Meadows Golf Course	\$893,742	\$1,081,081	(\$187,339)	Various seasonal operating accounts yet to be expensed
Broadband Service	\$160,091	\$207,048	(\$46,957)	Various operating accounts yet to be expensed
Equipment Reserve (Fleet)	\$608,551	\$636,284	(\$27,733)	Various operating accounts yet to be expensed
Total Expenditures	\$11,357,386	\$12,292,278	(\$934,892)	
Month End Other Operating Funds Cash Balance	\$43,258,602	\$41,153,853	\$2,104,749	

SUPPLEMENTAL SCHEDULE FOR MARCH 2025 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$136,000 lower in March 2025 vs. March 2024 and \$484,000 below estimate. Through the end of March 2025, Withholding taxes are down 2.6%, Individual taxes are down 14.6% and Net Profit taxes are down 2.3%. Including Parks, Fire, EMS and Hudson Schools, income taxes are down \$376,000 or 4.5%.

Through the first quarter, 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	\$ 6,009,733	72.5%	\$ 5,855,748	74.0%	\$ (153,985)	-2.6%
Individual	\$ 1,383,253	16.7%	\$ 1,181,526	14.9%	\$ (201,727)	-14.6%
Net Profit	\$ 891,699	10.8%	\$ 871,117	11.0%	\$ (20,582)	-2.3%
Total RITA	\$ 8,284,685		\$ 7,908,391		\$ (376,294)	-4.5%
Muni Tax	\$ 233	0.0%	\$ 571	0.0%	\$ 338	145.1%
Total All	\$ 8,284,918	100.0%	\$ 7,908,962	100.0%	\$ (375,956)	-4.5%

Broadband Services - Summary Report As of March 31, 2025			
Operating Results	Actual	Budget	Variance
Customer Sales	\$ 259,254	\$ 250,460	\$ 8,795
Expenses	\$ (160,091)	\$ (207,048)	\$ 46,957
Operating Income (Loss)	\$ 99,163	\$ 43,412	\$ 55,751
Capital Fund - 402			
January 1, 2025 Balance	\$ 17,115		
YTD Net Expenses	\$ (4,207)		
Outstanding Encumbrances	\$ (197,806)	Includes FTTH project	
Remaining Available Capital	\$ (184,898)		
Number of Customers	526	As of Feb 28, 2025	
Number of Customers	524	As of Mar 31, 2025	
Net Increase over prior month	-2	5 gained, 7 lost	

VBB Year-to-Date Business Plan Comparison to Actual



Velocity Broadband
HIGH SPEED FIBER INTERNET... OWNED AND OPERATED FOR HUDSON
Year-to-Date (YTD) as of March 31, 2025

March saw customer turnover across both business and residential segments. However, the VBB team successfully onboarded new business customers, helping to offset these losses.

Residential inquiries continue to rise as community members gain awareness of the upcoming VBB residential expansion.

Net Income

\$99,163
↑\$39,094

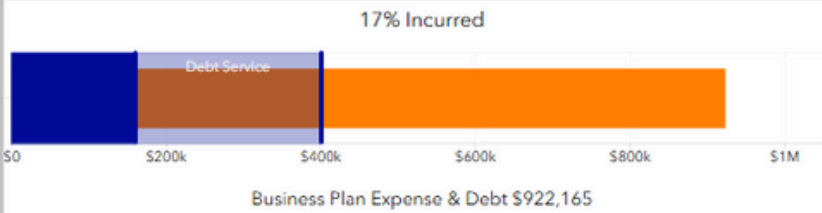
Target Business Plan: \$60,070

Revenue

\$259,254
↑\$8,795
Target Business Plan: \$250,460

Expense with Debt Payment

\$160,091
↓\$30,299
Target Business Plan: \$190,390



Cash Flow
Available for Investment after Debt Repayment
\$951,057

With our Beginning Fund Balance of \$1M and \$259k collected in YTD Revenues, we have \$951k for investment purposes, after accounting for \$160k in YTD Expenses & \$241k in Debt Service.

Legend: Cash Flow, Debt Service, Expenses

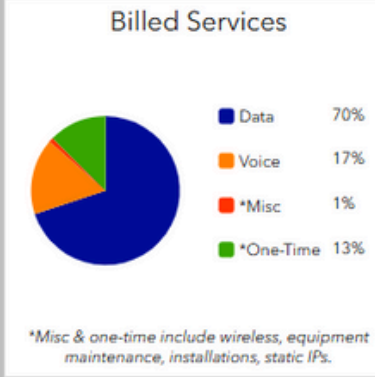
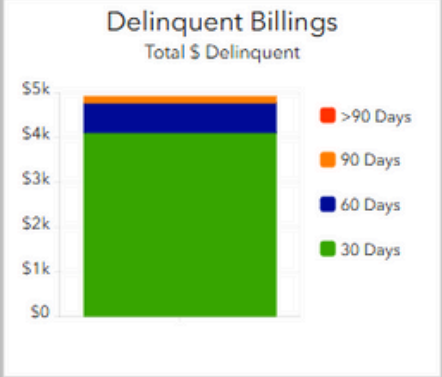
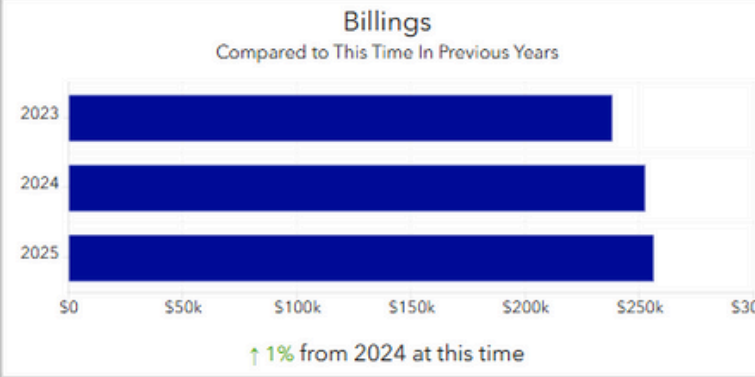


Net Change in Customers

-1

YTD Details: ↑ 12 New ↓ 13 Lost
Total Customers: 524

In April, our marketing initiatives will focus on showcasing the strong partnerships and trust we've cultivated with our loyal business customers. Additionally, we will highlight our upgraded telecom services, emphasizing the advanced tools available to drive business growth and success.



City of Hudson

Statement of Cash Position with MTD Totals

From: 1/1/2025 to 3/31/2025

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	\$2,112,071.76	\$8,137,420.66	\$2,415,083.83	\$8,033,003.24	\$14,750,221.56	\$2,315,909.90	\$12,434,311.66
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	\$328,943.14	\$988,535.03	\$270,534.03	\$1,094,008.09	\$2,361,553.33	\$621,835.07	\$1,739,718.26
202	STATE HIGHWAY IMPROVEMENT	\$347,728.40	\$8,935.01	\$26,908.90	\$0.00	\$0.00	\$374,637.30	\$65,000.00	\$309,637.30
203	CEMETERY	\$601,540.47	\$61,193.39	\$133,871.74	\$36,120.92	\$79,975.83	\$655,436.38	\$22,471.04	\$632,965.34
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	\$615,096.24	\$1,094,631.36	\$213,140.10	\$388,619.75	\$7,358,744.42	\$569,499.81	\$6,789,244.61
206	HUDSON CABLE 25	\$189,229.24	\$1,510.00	\$99,398.50	\$35,156.17	\$83,061.17	\$205,566.57	\$27,646.80	\$177,919.77
213	LAW ENFORCMENT/EDUCAT ION	\$89,401.54	\$250.00	\$925.00	\$0.00	\$2,710.00	\$87,616.54	\$8,400.00	\$79,216.54
221	FIRE DISTRICT	\$5,802,293.51	\$174,781.12	\$600,985.37	\$173,680.88	\$646,811.71	\$5,756,467.17	\$300,546.10	\$5,455,921.07
224	EMERGENCY MEDICAL SERVICE	\$2,881,398.03	\$193,542.18	\$629,120.71	\$180,155.05	\$903,339.70	\$2,607,179.04	\$240,134.36	\$2,367,044.68
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	\$14,722.93	\$3,570.00	\$3,570.00	\$0.00	\$3,873.58	\$14,419.35	\$4,449.90	\$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	\$0.00	\$0.00	\$0.00	\$75,641.78	\$0.00	\$75,641.78
301	BOND RETIREMENT	\$520,863.87	\$108,670.00	\$326,010.00	\$0.00	\$1,375.84	\$845,498.03	\$0.00	\$845,498.03
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	\$12,697.50	\$38,904.62	\$0.00	\$0.00	\$488,287.89	\$245,000.00	\$243,287.89

Statement of Cash Position with MTD Totals

From: 1/1/2025 to 3/31/2025

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	\$17,115.08	\$35.58	\$123.07	\$0.00	\$4,329.50	\$12,908.65	\$197,806.21	(\$184,897.56)
430	STREET SIDEWALK CONSTRUCTION	\$8,443,883.52	\$707,798.00	\$2,151,262.64	\$189,647.08	\$1,362,388.45	\$9,232,757.71	\$6,009,565.44	\$3,223,192.27
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	\$350.34	\$1,000.59	\$0.00	\$0.00	\$127,095.34	\$68,473.66	\$58,621.68
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	\$122,638.25	\$417,790.89	\$808,193.88	\$784,275.11	\$23,918.77
480	FIRE CAPITAL REPLACEMENT FUND	\$2,317,614.36	\$6,993.52	\$219,434.07	\$0.00	\$0.00	\$2,537,048.43	\$0.00	\$2,537,048.43
501	WATER FUND	\$2,789,505.22	\$223,333.73	\$684,444.53	\$109,262.71	\$367,412.40	\$3,106,537.35	\$242,888.02	\$2,863,649.33
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	\$2,240,686.79	\$6,115,690.64	\$1,783,561.05	\$5,292,951.93	\$17,401,025.53	\$14,468,334.04	\$2,932,691.49
504	STORM WATER UTILITY	\$4,126,000.02	\$298,727.16	\$865,450.17	\$252,169.39	\$838,820.86	\$4,152,629.33	\$438,173.72	\$3,714,455.61
505	GOLF COURSE	\$4,265,132.54	\$197,550.25	\$209,670.11	\$462,263.96	\$893,742.27	\$3,581,060.38	\$3,154,735.02	\$426,325.36
508	UTILITY DEPOSITS	\$649,925.20	\$6,684.66	\$12,332.23	\$2,750.00	\$6,950.00	\$655,307.43	\$0.00	\$655,307.43
510	BROADBAND FUND	\$1,092,437.19	\$82,948.94	\$259,253.43	\$64,905.16	\$160,091.18	\$1,191,599.44	\$337,152.00	\$854,447.44
601	EQUIP RESERVE & FLEET MAINT	\$1,811,162.12	\$193,585.87	\$580,954.44	\$111,714.61	\$608,550.51	\$1,783,566.05	\$1,209,021.54	\$574,544.51
602	SELF-INSURANCE	\$290,844.90	\$14,342.11	\$43,069.90	\$15,515.24	\$42,807.15	\$291,107.65	\$0.00	\$291,107.65
603	FLEXIBLE BENEFITS	\$23,946.24	\$7,129.15	\$21,120.31	\$11,929.88	\$31,839.74	\$13,226.81	\$0.00	\$13,226.81
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	\$61,144.18	\$182,880.90	\$206,518.69	\$410,756.44	\$228,989.58	\$0.00	\$228,989.58
701	POLICE PENSION	\$0.00	\$71,391.08	\$164,629.58	\$0.00	\$0.00	\$164,629.58	\$0.00	\$164,629.58
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	\$400.00	\$800.00	\$0.00	\$0.00	\$86,543.81	\$0.00	\$86,543.81
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	\$10,435.00	\$10,785.00	\$200.00	\$550.00	\$549,875.66	\$398,138.97	\$151,736.69
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	\$1,500.00	\$3,000.00	\$0.00	\$1,500.00	\$414,059.04	\$39,140.00	\$374,919.04
731	EMERGENCY MEDICAL SVC. TRUST	\$34,812.48	\$0.00	\$500.00	\$65.25	\$205.27	\$35,107.21	\$1,631.45	\$33,475.76
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 3/31/2025

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	\$40.90	\$116.82	\$0.00	\$0.00	\$14,839.56	\$0.00	\$14,839.56
737	CLOCK TOWER TRUST	\$7,945.12	\$22.08	\$63.06	\$0.00	\$0.00	\$8,008.18	\$0.00	\$8,008.18
738	POOR ENDOWMENT NONEX TRUST	\$48,282.30	\$134.15	\$383.14	\$0.00	\$0.00	\$48,665.44	\$0.00	\$48,665.44
740	LIBRARY LEVY FUND	\$0.00	\$431,360.20	\$994,808.42	\$431,360.20	\$994,808.42	\$0.00	\$1,735,191.58	(\$1,735,191.58)
742	DEAN MAY TRUST	\$2,032.39	\$5.65	\$16.13	\$0.00	\$0.00	\$2,048.52	\$0.00	\$2,048.52
750	DEDICATED TAX REVENUE FUND	\$27,489.99	\$148,039.35	\$529,319.32	\$148,077.94	\$556,809.31	\$0.00	\$2,018,859.47	(\$2,018,859.47)
760	FIRE/EMS SERVICE DISTRIBUTION	\$203,224.53	\$7.67	\$25.23	\$0.00	\$0.00	\$203,249.76	\$0.00	\$203,249.76
770	VETERANS MEMORIAL GARDEN FUND	\$17,657.42	\$49.06	\$140.12	\$0.00	\$0.00	\$17,797.54	\$0.00	\$17,797.54
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	\$8,325,955.76	\$25,131,555.74	\$7,236,450.39	\$23,229,083.23	\$87,090,131.90	\$35,524,279.21	\$51,565,852.69

City of Hudson Bank Report

Banks: to YDC Demo Note

As Of: 1/1/2025 to 3/31/2025

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	\$6,562,748.43	\$19,583,396.51	\$3,987,169.73	\$12,777,937.53	(\$6,376,939.49)	\$2,272,221.51
INVESTMENT POOLED MONIES	\$47,430,441.64	\$0.00	\$0.00	\$0.00	\$0.00	\$1,095,250.62	\$48,525,692.26
CD INVESTMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FIRE AND EMS SERVICE AWARDS	\$203,191.53	\$7.67	\$25.23	\$0.00	\$0.00	\$0.00	\$203,216.76
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,616,034.70	\$5,281,688.87	\$5,281,688.87	\$0.00
Star Ohio	\$34,038,761.67	\$129,953.70	\$378,677.17	\$0.00	\$0.00	\$0.00	\$34,417,438.84
Grand Total:	\$85,187,659.39	\$6,692,709.80	\$19,962,098.91	\$5,603,204.43	\$18,059,626.40	\$0.00	\$87,090,131.90

Utility Billing Delinquency Report

	<u>Apr-24</u>	<u>May-24</u>	<u>Jun-24</u>	<u>Jul-24</u>
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

	<u>Aug-24</u>	<u>Sep-24</u>	<u>Oct-24</u>	<u>Nov-24</u>
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

	<u>Dec-24</u>	<u>Jan-25</u>	<u>Feb-25</u>	<u>Mar-25</u>
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

Delinquent Account Breakdown

	<u>\$0 - \$500</u>	<u>\$500 - \$1,000</u>	<u>\$1,001 - \$2,000</u>	<u>>\$2,000</u>
<u>Residential</u>				
60 DAYS - ACTIVE ACCOUNTS	51	0	0	0
90 DAYS - ACTIVE ACCOUNTS	24	0	0	0
ACCOUNTS RECENTLY CLOSED	13	0	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	46	16	5	0
ACCOUNTS SENT TO COLLECTIONS	82	11	2	0
<u>Businesses</u>				
60 DAYS - ACTIVE ACCOUNTS	15	1	0	0
90 DAYS - ACTIVE ACCOUNTS	8	0	0	1
ACCOUNTS RECENTLY CLOSED	17	0	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	2	0	0	0
ACCOUNTS SENT TO COLLECTIONS	27	4	2	3

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

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

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

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

(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
March-25

HUNTINGTON BANK BAL	88,567.00
HUNTINGTON SWEEP	2,731,843.36
Bank Transfer posted following month	0.00
TOTAL HUNTINGTON BANK BAL	2,820,410.36

ADJUSTMENTS TO BANK

SWEEP INTEREST	0.00
payroll bank rec - outstanding items	(139,450.63)
OUTSTANDING CHECKS-HUNTINGTON	(408,364.05)

Golf sales 3/27 over deposit	3/27	(0.05)
------------------------------	------	--------

DEPOSITS IN TRANSIT

3/30 Golf Sales	3/31	(374.12)
-----------------	------	----------

TOTAL ADJUSTMENTS TO BANK BALANCE	(548,188.85)
ADJUSTED BANK BALANCE	2,272,221.51

BOOK BALANCE	2,272,221.51
UNRECONCILED	0.00

NORTHWEST SAVINGS FIRE/EMS

BALANCE PER BANK	172,288.28
OUTSTANDING CHECKS/ BANK FEES	0.00
CHECKS POSTED THE FOLLOWING MONTH	(30,935.81)
POSTING ERROR- LOSAP DEPOSIT	0.00
STOP PAYMENT POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	7.33
ADJUSTED BANK BALANCE	203,216.76

BOOK BALANCE	203,216.76
UNRECONCILED	0.00

MBS GENERAL INVESTMENTS

BALANCE PER BANK	48,525,692.26
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	48,525,692.26

BOOK BALANCE	48,525,692.26
UNRECONCILED	0.00

STAR OHIO

BALANCE PER BANK	34,417,438.84
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	34,417,438.84

BOOK BALANCE	34,417,438.84
UNRECONCILED	0.00

NORTHWEST CD INVESTMENTS

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

BOOK BALANCE	0.00
UNRECONCILED	0.00

First Merit CD - ODNR (Brine Well)

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

BOOK BALANCE	5,312.53
UNRECONCILED	0.00

DOWNTOWN REDEVELOPMENT PROJECT PHASE II NOTE

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

BOOK BALANCE	1,665,000.00
UNRECONCILED	0.00

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

TOTAL BOOK BALANCE	87,090,131.90
---------------------------	---------------

TOTAL BANK BALANCE	87,090,131.90
---------------------------	---------------

UNRECONCILED	0.00
---------------------	------

CITY OF HUDSON
SUPPLEMENTAL PAYMENTS FOR MONTH MARCH 2025

<u>VENDOR</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Destination Hudson	NA	NA
Community First	NA	NA
Pivot Marketing	Marketing Services	\$1,240.00
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.