

OHIO

# HUDSON

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

DATE: November 4, 2024  
 TO: City Council Members, Mayor and City Manager  
 FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director  
 RE: October 2024 Financial Report

Attached are the September month-end financial reports. The reports include the following:

1. Executive Summary of the City’s major funds comparing current year-to-date revenues and expenditures to prior year-to-date and current budget figures.
2. Supplemental Schedules includes comparison of income tax revenue to prior year as well a breakdown by revenue type. As requested, we’ve included a separate schedule for Velocity Broadband year to date financial results as compared to the Business Plan approved by City Council in February 2019.
3. Statement of Cash Position with Monthly and Year to Date revenue and expense totals by fund.
4. Bank Report and Bank Reconciliation has been included to summarize the investment instruments on which the City earns interest income and the monthly bank reconciliation.
5. Utility Billing Delinquency Report - past due balances, accounts turned over to collections and accounts certified to Summit County.
6. Supplemental Payment Schedule – schedule of payments to select vendors as requested by City Council.

The graph below is the budgetary status of key revenue sources. If the revenue source is below estimate due to a known timing difference or if the net cash flow is positive due to reduced expenses, we do not show as being below estimate. General Fund income taxes were \$839,000 or 3.8% below estimate. Fire and EMS income taxes are a combined 3.2% or \$118,000 below estimate. Cable Franchise fees were \$18,562 or 8.6% below estimate for the first three quarterly payments.

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

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

Category	2023 YTD Actual	2024 YTD Actual	2023 vs. 2024 YTD Variance	Comments
<b>General Fund Revenue</b>				
Property Taxes	\$3,689,871	\$4,527,452	\$837,581	Increase due to re-appraisal for property taxes due in 2024
Income Taxes	\$20,960,881	\$21,035,154	\$74,273	See attached Supplemental Schedule
Local Government Funds	\$530,371	\$497,729	(\$32,642)	Decreased funding from the State
Kilowatt-Hour Tax	\$624,948	\$592,185	(\$32,763)	Decreased purchased of power timing
Zoning, Building, Ch for Services	\$142,134	\$254,552	\$112,418	Police dispatch charges \$100,000 rec'd in early 2024
Fines, Licenses & Permits	\$44,489	\$44,375	(\$114)	
Interest Income	\$1,051,461	\$1,652,677	\$601,216	Continued higher interest rates as compared to 2023
Transfers In, Advances and Reimb.	\$248,534	\$558,125	\$309,591	Repayment of income tax incentive \$343,000 in 2024
Miscellaneous	\$268,122	\$140,355	(\$127,767)	Sale of Oviatt St property in 2023 for \$49,000; misc small grant funding higher in 2023
Total Revenue	<b>\$27,560,811</b>	<b>\$29,302,604</b>	<b>\$1,741,793</b>	
<b>General Fund Cash Balance, January 1</b>	\$18,593,306	\$18,153,335	(\$439,971)	
Total Available	<b>\$46,154,117</b>	<b>\$47,455,939</b>	<b>\$1,301,822</b>	
<b>General Fund Expenditures</b>				
Police	\$4,552,271	\$5,227,566	\$675,295	Various personnel related expense increases \$379,000; capital exp increase \$287,000
County Health District	\$330,074	\$331,655	\$1,581	
Community Development	\$838,982	\$844,823	\$5,841	
Economic Development	\$1,615	\$0	(\$1,615)	
Street Trees and ROW	\$261,609	\$362,692	\$101,083	Personnel related expense increases \$62,000, filled vacancy; contractual increases \$38,000
RITA Fees	\$607,308	\$611,355	\$4,047	
Mayor & Council	\$200,136	\$183,635	(\$16,501)	
City Solicitor	\$318,460	\$565,329	\$246,869	Increased litigation expenses \$227,000
Administration	\$1,805,595	\$1,557,524	(\$248,071)	Decrease in tax sharing payments \$359,000 offset by increased contractual services \$33,000
Finance	\$1,172,575	\$1,311,053	\$138,478	Increased election fee \$25,000; increased various personnel \$57,000
Information Services	\$739,389	\$694,358	(\$45,031)	Decreased equipment purchases \$58,000
Engineering	\$1,037,082	\$1,081,281	\$44,199	Personnel related expense increases \$49,000
Public Properties	\$1,077,618	\$1,129,692	\$52,074	Increased capital expenditures \$73,000
Public Works Administration	\$346,179	\$368,956	\$22,777	
Transfers and Advances Out	\$12,418,790	\$14,420,670	\$2,001,880	Increased transfers storm water projects \$583,000; advance new PW facility \$1,395,000
Total Expenditures	<b>\$25,707,683</b>	<b>\$28,690,589</b>	<b>\$2,982,906</b>	
<b>Month End General Fund Cash Balance</b>	<b>\$20,446,434</b>	<b>\$18,765,350</b>	<b>(\$1,681,084)</b>	General Fund balance \$1,681,000 lower at end of Oct 2024 than Oct 2023 mainly due to \$1,395,000 advance that will be repaid in the December 2024

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

Category	2023 YTD Actual	2024 YTD Actual	2023 vs. 2024 YTD Variance	Comments
<b>Other Operating Funds:</b>				
<b>Revenue</b>				
Street Maintenance and Repair	\$3,466,408	\$3,433,432	(\$32,976)	Decrease license fees and sale of assets
Cemeteries	\$360,249	\$411,756	\$51,507	Property taxes up \$47,000 primarily due to re-appraisal
Parks	\$2,159,161	\$2,408,025	\$248,864	Increased income tax revenue \$161,000 and interest income \$92,000
HCTV	\$268,444	\$235,787	(\$32,657)	Decreased franchise fee \$17,000; decreased misc \$16,000
Fire Department	\$2,176,358	\$2,208,836	\$32,478	
Emergency Medical Service	\$2,119,245	\$2,366,674	\$247,429	Increased income tax \$102,000 and ambulance fees \$221,000; decreased grants \$90,000
Utilities:				
Water	\$2,008,663	\$2,181,906	\$173,243	Increased sales and fees due to increased rates \$168,000
Wastewater	\$112,629	\$115,770	\$3,141	
Electric	\$17,571,016	\$19,846,096	\$2,275,080	Increased sales \$1,537,000; proceeds from sale of Arlington Valley building \$947,000
Stormwater	\$2,595,765	\$2,672,371	\$76,606	Increased transfer \$583,000 offset by decreased NEORS funding \$508,000
Ellsworth Meadows Golf Course	\$2,316,941	\$2,451,494	\$134,553	Increased play and rates; favorable weather
Broadband Service	\$803,529	\$834,238	\$30,709	
Equipment Reserve (Fleet)	\$1,644,680	\$1,580,730	(\$63,950)	Increased insurance reimbursements \$62,000
<b>Total Revenues</b>	<b>\$37,603,088</b>	<b>\$40,747,115</b>	<b>\$3,144,027</b>	
<b>Other Operating Fund Cash Balance, January 1</b>	<b>\$34,645,527</b>	<b>\$42,353,983</b>	<b>\$7,708,456</b>	
<b>Total Available - Other Operating Funds</b>	<b>\$72,248,615</b>	<b>\$83,101,098</b>	<b>\$10,852,483</b>	
<b>Expenditures</b>				
Street Maintenance and Repair	\$2,740,630	\$2,760,242	\$19,612	
Cemeteries	\$236,777	\$298,316	\$61,539	Increased various personnel expenses \$36,000; capital \$25,000
Parks	\$2,986,708	\$1,372,196	(\$1,614,512)	Decrease capital for pickleball courts and Vet's Trail Phase 3 \$1,574,000 in 2023
Cable TV	\$269,619	\$270,498	\$879	
Fire Department	\$1,681,529	\$1,602,151	(\$79,378)	Decreased equipment purchases \$264,000 offset by \$120,000 increase in personnel
Emergency Medical Services	\$1,939,464	\$1,808,891	(\$130,573)	Decreased vehicle and equipment \$261,000 offset by \$99,000 increase in personnel
Utilities:				
Water	\$1,618,982	\$2,486,944	\$867,962	E/W Case water line project \$983,000 in 2024
Wastewater	\$15,106	\$14,256	(\$850)	
Electric	\$15,836,113	\$17,001,966	\$1,165,853	Increased purchased power \$472,000 and capital expenditures \$451,000
Stormwater	\$1,393,432	\$1,865,961	\$472,529	Increased capital expenditures \$345,000
Ellsworth Meadows Golf Course	\$1,698,308	\$1,912,851	\$214,543	Increased equipment and improvements \$152,000 and personnel \$55,000
Broadband Service	\$481,107	\$544,475	\$63,368	Increased contractual services \$29,000; capital expenditures \$28,000
Equipment Reserve (Fleet)	\$1,584,577	\$1,753,131	\$168,554	Decreased vehicle replacement \$165,000
<b>Total Expenditures</b>	<b>\$32,482,352</b>	<b>\$33,691,878</b>	<b>\$1,209,526</b>	
<b>Month End Other Operating Funds Cash Balance</b>	<b>\$39,766,263</b>	<b>\$49,409,220</b>	<b>\$9,642,957</b>	

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

Category	2024 YTD Actual	2024 YTD Budget	2024 Bud. vs. Actual Variance	Comments
<b>General Fund Revenue</b>				
Property Taxes	\$4,527,452	\$4,410,482	\$116,970	Estimated property tax collections inc 20%; actual was 23%
Income Taxes	\$21,035,154	\$21,874,296	(\$839,142)	Lower than originally estimated collections. See attached Supplemental Schedule
Local Government Funds	\$497,729	\$500,000	(\$2,271)	
Kilowatt-Hour Tax	\$592,185	\$608,333	(\$16,148)	
Zoning, Building, Ch for Services	\$254,552	\$125,000	\$129,552	Police dispatch charges \$100,000 rec'd early in 2024
Fines, Licenses & Permits	\$44,375	\$33,333	\$11,042	
Interest Income	\$1,652,677	\$625,000	\$1,027,677	Continued higher interest rates as compared to 2023
Transfers In, Advances and Reimb.	\$558,125	\$118,511	\$439,614	Repayment of income tax incentive \$343,000 not in original estimate
Miscellaneous	\$140,355	\$200,000	(\$59,645)	Small grant funding lower in 2024
Total Revenue	<b>\$29,302,604</b>	<b>\$28,494,956</b>	<b>\$807,648</b>	
<b>General Fund Cash Balance, January 1</b>	\$18,153,335	\$18,153,335	\$0	
Total Available	<b>\$47,455,939</b>	<b>\$46,648,291</b>	<b>\$807,648</b>	
<b>General Fund Expenditures</b>				
Police	\$5,227,566	\$5,414,003	(\$186,437)	Various personnel expensses below estimate \$112,000
County Health District	\$331,655	\$331,655	\$0	
Community Development	\$844,823	\$879,965	(\$35,142)	Various personnel below estimate \$36,000
Economic Development	\$0	\$0	\$0	
Street Trees and ROW	\$362,692	\$478,473	(\$115,781)	Personnel below estimate \$20,000; contractual not yet fully expensed \$78,000
RITA Fees	\$611,355	\$641,667	(\$30,312)	
Mayor & Council	\$183,635	\$212,103	(\$28,468)	
City Solicitor	\$565,329	\$424,776	\$140,553	Legal fees higher than originally estimated
Administration	\$1,557,524	\$1,631,903	(\$74,379)	Various operating accounts below estimate
Finance	\$1,311,053	\$1,336,945	(\$25,892)	
Information Services	\$694,358	\$678,352	\$16,006	
Engineering	\$1,081,281	\$1,234,911	(\$153,630)	Various personnel under budget from vacancies \$135,000
Public Properties	\$1,129,692	\$1,146,004	(\$16,312)	
Public Works Administration	\$368,956	\$404,786	(\$35,830)	Various personnel and contractual services below estimate
Transfers and Advances Out	\$14,420,670	\$14,420,670	\$0	
Total Expenditures	<b>\$28,690,589</b>	<b>\$29,236,212</b>	<b>(\$545,623)</b>	
<b>Month End General Fund Cash Balance</b>	<b>\$18,765,350</b>	<b>\$17,412,079</b>	<b>\$1,353,271</b>	General Fund \$1,353,000 overall favorable to budget through end of Oct 2024

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

Category	2024 YTD Actual	2024 YTD Budget	2024 Bud. vs. Actual Variance	Comments
<b>Other Operating Funds:</b>				
<b>Revenue</b>				
Street Maintenance and Repair	\$3,433,432	\$3,358,333	\$75,099	Higher than estimated license and gas tax \$52,000
Cemeteries	\$411,756	\$342,552	\$69,204	Higher than estimated charges for service \$59,000
Parks	\$2,408,025	\$2,285,471	\$122,554	Interest income \$150,000 above estimate offset by \$36,000 less than estimated income tax
HCTV	\$235,787	\$247,875	(\$12,088)	Franchise fees \$18,562 (8.6%) below estimate
Fire Department	\$2,208,836	\$2,154,758	\$54,078	Interest income \$115,000 above estimate offset by \$69,000 less than estimated income tax
Emergency Medical Service	\$2,366,674	\$1,972,089	\$394,585	Ambulance fees \$367,000 above estimate
<b>Utilities:</b>				
Water	\$2,181,906	\$2,189,685	(\$7,779)	
Wastewater	\$115,770	\$115,211	\$559	
Electric	\$19,846,096	\$18,282,972	\$1,563,124	Sale of land not in original estimate \$947,000; customer sales \$554,000 over estimate
Stormwater	\$2,672,371	\$2,671,250	\$1,121	
Ellsworth Meadows Golf Course	\$2,451,494	\$1,799,489	\$652,005	Favorable weather, increased play
Broadband Service	\$834,238	\$795,202	\$39,036	Better than originally estimated customer sales
Equipment Reserve (Fleet)	\$1,580,730	\$1,570,701	\$10,029	
<b>Total Revenues</b>	<b>\$40,747,115</b>	<b>\$37,785,587</b>	<b>\$2,961,528</b>	
<b>Other Operating Fund Cash Balance, January 1</b>	<b>\$42,353,983</b>	<b>\$42,353,983</b>	<b>\$0</b>	
<b>Total Available - Other Operating Funds</b>	<b>\$83,101,098</b>	<b>\$80,139,570</b>	<b>\$2,961,528</b>	
<b>Expenditures</b>				
Street Maintenance and Repair	\$2,760,242	\$3,057,682	(\$297,440)	Personnel below estimate \$168,000 including snow OT
Cemeteries	\$298,316	\$328,593	(\$30,277)	Various personnel costs below estimate \$21,000
Parks	\$1,372,196	\$1,453,762	(\$81,566)	Various operating accounts yet to be expensed or below budget
Cable TV	\$270,498	\$270,549	(\$51)	
Fire Department	\$1,602,151	\$1,831,513	(\$229,362)	Various operating accounts yet to be expensed; personnel under budget \$97,000
Emergency Medical Services	\$1,808,891	\$1,983,406	(\$174,515)	Various operating accounts yet to be expensed or below budget
<b>Utilities:</b>				
Water	\$2,486,944	\$2,461,996	\$24,948	
Wastewater	\$14,256	\$14,256	\$0	
Electric	\$17,001,966	\$17,305,800	(\$303,834)	Various operating materials, supplies and contractual services below budget
Stormwater	\$1,865,961	\$1,819,812	\$46,149	
Ellsworth Meadows Golf Course	\$1,912,851	\$1,802,452	\$110,399	Pro shop and food items purchased for re-sale over estimate due to increased play
Broadband Service	\$544,475	\$653,295	(\$108,820)	Various operating accounts yet to be expensed or below estimate
Equipment Reserve (Fleet)	\$1,753,131	\$1,861,518	(\$108,387)	Various operating accounts yet to be expensed or below estimate
<b>Total Expenditures</b>	<b>\$33,691,878</b>	<b>\$34,844,633</b>	<b>(\$1,152,755)</b>	
<b>Month End Other Operating Funds Cash Balance</b>	<b>\$49,409,220</b>	<b>\$45,294,937</b>	<b>\$4,114,283</b>	

**SUPPLEMENTAL SCHEDULE FOR OCTOBER 2024 FINANCIAL REPORT**

**INCOME TAX REVENUE:**

*Income Tax* revenues in the General Fund only are \$74,000 higher through October 2024 vs. October 2023 and \$839,000 below estimate. Through the end of October 2024, Withholding taxes are up 4.9%, Individual taxes are down 4.9% and Net Profit taxes are down .5%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$639,000 or 2.3%.

Withholding increased in part due to employers properly reporting work from home for remote employees as some employers without a physical location in Hudson are on our top withholder list. This has offset the decline in revenue from some larger employers. Individual was down in part due to increased refunds. Net Profit taxes were higher due to a few larger payments received in 2024 that had \$0 or significantly lower liability in 2023.

	2023	% of Total	2024	% of Total	\$ Inc/Dec	% Inc/Dec
<b>RITA</b>						
Withholding	\$ 18,275,703	65.0%	\$ 19,170,415	66.6%	\$ 894,712	4.9%
Individual	\$ 5,256,065	18.7%	\$ 4,998,896	17.4%	\$ (257,169)	-4.9%
Net Profit	\$ 3,900,385	13.9%	\$ 3,881,313	13.5%	\$ (19,072)	-0.5%
<b>Total RITA</b>	<b>\$ 27,432,153</b>		<b>\$ 28,050,624</b>		<b>\$ 618,471</b>	<b>2.3%</b>
Muni Tax/Refund	\$ 691,817	2.5%	\$ 712,575	2.5%	\$ 20,758	3.0%
<b>Total All</b>	<b>\$ 28,123,970</b>	<b>100.0%</b>	<b>\$ 28,763,199</b>	<b>100.0%</b>	<b>\$ 639,229</b>	<b>2.3%</b>

<b>Broadband Services - Summary Report As of October 31, 2024</b>			
<b>Operating Results</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
Customer Sales	\$ 834,238	\$ 554,286	\$ 279,952
Expenses	\$ (544,474)	\$ (653,295)	\$ 108,821
<b>Operating Income (Loss)</b>	<b>\$ 289,764</b>	<b>\$ (99,009)</b>	<b>\$ 388,773</b>
<b>Capital Fund - 402</b>			
January 1, 2024 Balance	\$ 35,990		
YTD Net Expenses	\$ (17,864)		
Outstanding Encumbrances	\$ (6,634)		
<b>Remaining Available Capital</b>	<b>\$ 11,492</b>		
<b>Number of Customers</b>	<b>522</b>	<b>As of Sep 30, 2024</b>	
<b>Number of Customers</b>	<b>526</b>	<b>As of Oct 31, 2024</b>	
<b>Net Increase over prior month</b>	<b>4</b>		

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



Year-to-Date (YTD) as of October 31, 2024

## Opportunities and Updates

- October saw a number of new customer adds and only a few customers exit our market, as such we continue to grow and will be very close to reaching \$1,000,000 in revenue for 2024.
- The VBB team continues to work with our customers to add new services and identify opportunities to fix customer issues.

### Net Income

**\$289,764**

↑\$264,330

Target Business Plan: \$25,434

### Revenue

**\$834,238**

↑\$39,036

Target Business Plan: \$795,202

### Expense with Debt Payment

**\$544,474**

↓\$49,099

Target Business Plan: \$593,573

### 87% Collected



Business Plan Revenue \$956,929

### 60% Incurred

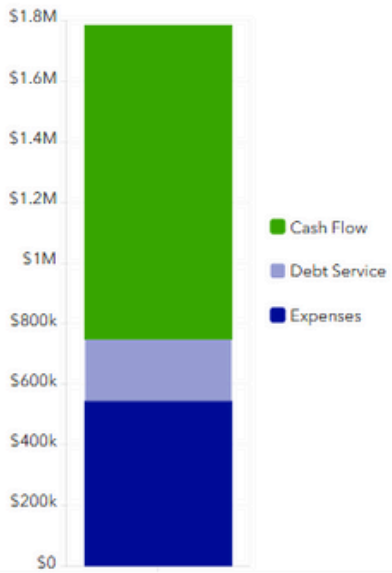


Business Plan Expense & Debt \$905,813

### Cash Flow

Available for Investment after Debt Repayment  
**\$1,033,932**

With our Beginning Fund Balance of \$951k and \$834k collected in YTD Revenues, we have \$1M for investment purposes, after accounting for \$544k in YTD Expenses and \$207k in Debt Service due.



### Revenue

Compared to This Time In Previous Years



↑ 3.8% from 2023 at this time

### Net Change in Customers

**+19**

YTD Details: ↑ 58 New ↓ 39 Lost  
Total Customers: 526

Customers have caught up with delinquent payments, resulting in the lowest outstanding balances we have had all year.

There are a few new customers moving in, we hope to have these potential customers connected by end of year.

### Billings

Compared to This Time In Previous Years



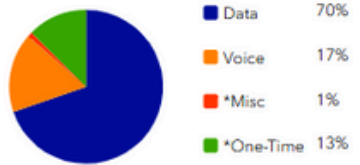
↑ 4.7% from 2023 at this time

### 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: 1/1/2024 to 10/31/2024

Include Inactive Accounts: No

Funds: 101 to 822

Page Break on Fund: No

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
101	GENERAL FUND	\$14,270,518.33	\$2,879,456.84	\$29,302,604.28	\$3,654,455.49	\$28,690,588.68	\$14,882,533.93	\$1,170,842.58	\$13,711,691.35
103	INCOME TAX FUND	\$3,447,972.57	\$0.00	\$0.00	\$0.00	\$0.00	\$3,447,972.57	\$0.00	\$3,447,972.57
105	EMERGENCY MANAGED RESERVE FUND	\$434,843.80	\$0.00	\$0.00	\$0.00	\$0.00	\$434,843.80	\$0.00	\$434,843.80
201	STREET MAINT & REPAIR	\$1,838,319.35	\$348,053.54	\$3,433,431.68	\$235,107.36	\$2,760,241.62	\$2,511,509.41	\$172,610.03	\$2,338,899.38
202	STATE HIGHWAY IMPROVEMENT	\$299,488.25	\$9,352.41	\$93,234.43	\$0.00	\$65,000.00	\$327,722.68	\$0.00	\$327,722.68
203	CEMETERY	\$507,314.82	\$37,781.72	\$411,756.33	\$47,642.76	\$298,316.48	\$620,754.67	\$7,978.14	\$612,776.53
204	PARK DEVELOPMENT	\$97,277.03	\$0.00	\$0.00	\$0.00	\$0.00	\$97,277.03	\$0.00	\$97,277.03
205	HUDSON PARKS	\$5,664,848.35	\$268,826.16	\$2,408,024.54	\$121,515.95	\$1,372,195.56	\$6,700,677.33	\$977,242.10	\$5,723,435.23
206	HUDSON CABLE 25	\$208,198.64	\$1,000.00	\$235,787.36	\$32,690.28	\$270,498.30	\$173,487.70	\$4,933.08	\$168,554.62
213	LAW ENFORCMENT/EDUCAT ION	\$93,673.64	\$425.00	\$4,952.90	\$0.00	\$0.00	\$98,626.54	\$9,700.00	\$88,926.54
221	FIRE DISTRICT	\$5,147,559.83	\$235,036.75	\$2,208,835.75	\$149,819.73	\$1,602,151.02	\$5,754,244.56	\$125,779.79	\$5,628,464.77
224	EMERGENCY MEDICAL SERVICE	\$2,363,060.15	\$274,843.03	\$2,366,674.17	\$188,503.42	\$1,808,891.00	\$2,920,843.32	\$430,124.64	\$2,490,718.68
225	ECONOMIC DEVELOPMENT FUND	\$7,686.62	\$0.00	\$0.00	\$0.00	\$0.00	\$7,686.62	\$0.00	\$7,686.62
230	HUDSON TEEN PROGRAM	\$17,546.32	\$1,370.00	\$5,030.52	\$0.00	\$7,853.91	\$14,722.93	\$171.00	\$14,551.93
235	CORONAVIRUS RELIEF FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
240	SUMMIT COUNTY COVID-19 PSPG FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
245	LOCAL FISCAL RECOVERY FUND	\$1,778,727.34	\$0.00	\$0.00	\$0.00	\$1,778,727.34	\$0.00	\$0.00	\$0.00
250	OneOhio Opioid Fund	\$31,301.25	\$2,718.29	\$52,884.64	\$0.00	\$8,544.11	\$75,641.78	\$0.00	\$75,641.78
301	BOND RETIREMENT	\$564,943.68	\$134,567.00	\$1,345,670.00	\$0.00	\$218,178.68	\$1,692,435.00	\$0.00	\$1,692,435.00
310	GEN.OBLIG.BOND FD- SO.INDUST.	\$196,455.01	\$0.00	\$0.00	\$0.00	\$0.00	\$196,455.01	\$0.00	\$196,455.01
315	PARK ACQUISITION DEBT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
316	VILLAGE SOUTH BOND DEBT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
318	SPECIAL ASSESSMENT	\$11,464.90	\$0.00	\$0.00	\$0.00	\$0.00	\$11,464.90	\$0.00	\$11,464.90
320	LIBRARY CONST. DEBT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
321	DOWNTOWN TIF FUND	\$47,737.49	\$0.00	\$0.00	\$0.00	\$0.00	\$47,737.49	\$0.00	\$47,737.49
401	PERMISSIVE CAPITAL FUND	\$392,790.06	\$14,846.49	\$274,000.71	\$0.00	\$245,000.00	\$421,790.77	\$0.00	\$421,790.77



**Statement of Cash Position with MTD Totals**

**From: 1/1/2024 to 10/31/2024**

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
	FUND								
402	BROADBAND CAPITAL	\$35,990.41	\$57.02	\$751.80	\$2,296.07	\$18,615.78	\$18,126.43	\$6,634.68	\$11,491.75
430	STREET SIDEWALK CONSTRUCTION	\$7,389,477.24	\$665,000.00	\$6,650,000.00	\$1,399,161.16	\$6,234,309.43	\$7,805,167.81	\$4,601,592.97	\$3,203,574.84
431	STORM SEWER IMPROVEMENTS	\$32,368.04	\$0.00	\$0.00	\$0.00	\$0.00	\$32,368.04	\$0.00	\$32,368.04
440	CITY ACQUISITION & CONSTRUCT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
441	Downtown Phase II	\$107,281.02	\$267.92	\$2,564.54	\$0.00	\$13,894.00	\$95,951.56	\$203,773.66	(\$107,822.10)
445	Road Reconstruction Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
452	RIVER OAKS PHASE 4	\$288,929.44	\$0.00	\$0.00	\$0.00	\$0.00	\$288,929.44	\$0.00	\$288,929.44
455	PUBLIC WORKS FACILITY	\$12,990.74	\$1,395,000.00	\$1,395,000.00	\$0.00	\$97,313.00	\$1,310,677.74	\$1,297,687.00	\$12,990.74
480	FIRE CAPITAL REPLACEMENT FUND	\$2,043,802.09	\$6,429.13	\$258,658.97	\$0.00	\$0.00	\$2,302,461.06	\$0.00	\$2,302,461.06
501	WATER FUND	\$3,436,742.34	\$246,206.18	\$2,181,905.68	\$168,402.15	\$2,486,943.86	\$3,131,704.16	\$134,826.40	\$2,996,877.76
502	WASTEWATER FUND	\$38,317.25	\$0.00	\$115,770.00	\$0.00	\$14,255.50	\$139,831.75	\$0.00	\$139,831.75
503	ELECTRIC FUND	\$14,092,475.67	\$2,021,656.46	\$19,846,095.90	\$1,664,559.83	\$17,001,966.05	\$16,936,605.52	\$4,031,518.90	\$12,905,086.62
504	STORM WATER UTILITY	\$3,565,079.41	\$266,667.00	\$2,672,371.17	\$122,158.67	\$1,865,961.31	\$4,371,489.27	\$1,189,480.41	\$3,182,008.86
505	GOLF COURSE	\$3,270,077.16	\$198,152.77	\$2,451,494.38	\$175,669.07	\$1,912,850.84	\$3,808,720.70	\$3,137,518.14	\$671,202.56
508	UTILITY DEPOSITS	\$631,200.59	\$10,508.86	\$57,661.11	\$3,450.00	\$33,586.28	\$655,275.42	\$0.00	\$655,275.42
510	BROADBAND FUND	\$951,189.50	\$86,850.84	\$834,237.65	\$73,147.42	\$544,474.58	\$1,240,952.57	\$125,774.46	\$1,115,178.11
601	EQUIP RESERVE & FLEET MAINT	\$1,270,800.67	\$157,158.53	\$1,580,729.88	\$301,629.79	\$1,753,130.60	\$1,098,399.95	\$1,044,007.67	\$54,392.28
602	SELF-INSURANCE	\$282,717.18	\$14,477.65	\$143,467.62	\$22,419.34	\$144,214.85	\$281,969.95	\$0.00	\$281,969.95
603	FLEXIBLE BENEFITS	\$20,177.07	\$6,500.04	\$69,325.69	\$4,371.57	\$75,239.24	\$14,263.52	\$0.00	\$14,263.52
604	INFORMATION SERVICES	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.01
605	Medical Self Insurance Fund	\$184,676.68	\$26,625.00	\$266,414.51	\$1,963.30	\$204,810.09	\$246,281.10	\$0.00	\$246,281.10
701	POLICE PENSION	\$0.00	\$23,948.97	\$438,441.47	\$432,268.46	\$438,441.47	\$0.00	\$0.00	\$0.00
704	HUDSON CEMETERY IMPR TRUST	\$4,163.38	\$0.00	\$0.00	\$0.00	\$0.00	\$4,163.38	\$0.00	\$4,163.38
705	TREE TRUST	\$64,943.81	\$400.00	\$10,800.00	\$0.00	\$0.00	\$75,743.81	\$0.00	\$75,743.81
709	UNCLAIMED FUNDS	\$79,924.88	\$0.00	\$0.00	\$0.00	\$0.00	\$79,924.88	\$0.00	\$79,924.88
724	MORNING SONG INSPECTIONS	\$1,841.39	\$0.00	\$0.00	\$0.00	\$0.00	\$1,841.39	\$0.00	\$1,841.39
727	CONTRACTORS DEPOSITS	\$390,965.60	\$56,532.00	\$221,590.00	\$1,100.00	\$72,814.94	\$539,740.66	\$387,338.97	\$152,401.69
729	DEVELOPERS SEWER TAP IN FEES	\$3,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,100.00	\$0.00	\$3,100.00
730	CULVERT BONDS	\$417,959.04	\$3,000.00	\$19,500.00	\$12,600.00	\$26,400.00	\$411,059.04	\$39,140.00	\$371,919.04
731	EMERGENCY MEDICAL SVC. TRUST	\$31,429.16	\$263.84	\$2,966.76	\$175.28	\$852.72	\$33,543.20	\$567.28	\$32,975.92
732	TREE COMMISSION PLAQUE FUND	\$98.00	\$0.00	\$0.00	\$0.00	\$0.00	\$98.00	\$0.00	\$98.00
734	CLOCK TOWER REPAIR TRUST	\$425.00	\$0.00	\$0.00	\$0.00	\$0.00	\$425.00	\$0.00	\$425.00

**Statement of Cash Position with MTD Totals**

**From: 1/1/2024 to 10/31/2024**

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
736	BANDSTAND TRUST	\$14,250.54	\$40.83	\$375.93	\$0.00	\$0.00	\$14,626.47	\$0.00	\$14,626.47
737	CLOCK TOWER TRUST	\$7,690.29	\$22.04	\$202.88	\$0.00	\$0.00	\$7,893.17	\$0.00	\$7,893.17
738	POOR ENDOWMENT NONEX TRUST	\$46,733.84	\$133.93	\$1,232.78	\$0.00	\$0.00	\$47,966.62	\$0.00	\$47,966.62
740	LIBRARY LEVY FUND	\$0.00	\$115,257.87	\$2,792,362.67	\$115,257.87	\$2,792,362.67	\$0.00	\$0.00	\$0.00
742	DEAN MAY TRUST	\$1,967.20	\$5.63	\$51.91	\$0.00	\$0.00	\$2,019.11	\$0.00	\$2,019.11
750	DEDICATED TAX REVENUE FUND	\$0.00	\$207,478.51	\$1,987,211.49	\$207,478.51	\$1,959,721.50	\$27,489.99	\$188,810.66	(\$161,320.67)
760	FIRE/EMS SERVICE DISTRIBUTION	\$198,027.99	\$8.67	\$17,508.83	\$14,097.32	\$18,017.75	\$197,519.07	\$0.00	\$197,519.07
770	VETERANS MEMORIAL GARDEN FUND	\$17,091.12	\$48.98	\$450.85	\$0.00	\$0.00	\$17,541.97	\$0.00	\$17,541.97
802	FIRE CLAIM FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
805	STORM SEWER ASSESSMENTS	\$235,964.98	\$0.00	\$0.00	\$0.00	\$0.00	\$235,964.98	\$0.00	\$235,964.98
<b>Grand Total:</b>		<u>\$76,592,596.16</u>	<u>\$9,716,975.90</u>	<u>\$86,162,031.78</u>	<u>\$9,151,940.80</u>	<u>\$76,836,363.16</u>	<u>\$85,918,264.78</u>	<u>\$19,288,052.56</u>	<u>\$66,630,212.22</u>

# City of Hudson Bank Report

Banks: to YDC Demo Note

As Of: 1/1/2024 to 10/31/2024

Include Inactive Bank Accounts: No

Bank	Beginning Bal.	MTD Revenue	YTD Revenue	MTD Expense	YTD Expense	YTD Other	Ending Bal.
Broadband Services Note	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CASH DRAWER/PETTY CASH	\$1,250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,250.00
Downtown Redevelopment Project Phase II	\$1,665,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,665,000.00
First Merit CD - ODNR (Brine Well)	\$5,312.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,312.53
PRIMARY CHECKING ACCT	\$11,655,585.86	\$6,556,888.17	\$66,787,664.76	\$4,414,817.80	\$41,459,691.47	(\$32,686,551.14)	\$4,297,008.01
INVESTMENT POOLED MONIES	\$43,291,447.28	\$0.00	\$0.00	\$0.00	\$0.00	(\$4,539,835.78)	\$38,751,611.50
CD INVESTMENTS	\$250,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250,000.00
FIRE AND EMS SERVICE AWARDS	\$197,994.99	\$8.67	\$17,508.83	\$14,097.32	\$18,017.75	\$0.00	\$197,486.07
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,728,404.50	\$17,226,386.92	\$17,226,386.92	\$0.00
Star Ohio	\$19,526,005.50	\$165,457.88	\$1,224,591.17	\$0.00	\$0.00	\$20,000,000.00	\$40,750,596.67
<b>Grand Total:</b>	<b>\$76,592,596.16</b>	<b>\$6,722,354.72</b>	<b>\$68,029,764.76</b>	<b>\$6,157,319.62</b>	<b>\$58,704,096.14</b>	<b>\$0.00</b>	<b>\$85,918,264.78</b>

## Utility Billing Delinquency Report

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

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

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

### Delinquent Account Breakdown

	\$0 - \$500	\$500 - \$1,000	\$1,001 - \$2,000	>\$2,000
<b><u>Residential</u></b>				
60 DAYS - ACTIVE ACCOUNTS	37	0	0	0
90 DAYS - ACTIVE ACCOUNTS	14	0	0	0
ACCOUNTS RECENTLY CLOSED	31	1	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	46	16	5	0
ACCOUNTS SENT TO COLLECTIONS	77	10	2	0
<b><u>Businesses</u></b>				
60 DAYS - ACTIVE ACCOUNTS	3	0	0	0
90 DAYS - ACTIVE ACCOUNTS	3	0	0	0
ACCOUNTS RECENTLY CLOSED	14	1	1	0
ACCOUNTS CERTIFIED TO THE COUNTY	2	0	0	0
ACCOUNTS SENT TO COLLECTIONS	27	3	1	3

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

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

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

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

**BANK RECONCILIATION**  
**October-24**

HUNTINGTON BANK BAL		96,591.00
HUNTINGTON SWEEP		4,836,720.98
Bank Transfer posted following month		0.00
<b>TOTAL HUNTINGTON BANK BAL</b>		<b>4,933,311.98</b>

**ADJUSTMENTS TO BANK**

SWEEP INTEREST		0.00
payroll bank rec - outstanding items		(105,240.66)
OUTSTANDING CHECKS-HUNTINGTON		(526,675.41)

ACH payment posted	10/31	(2,783.00)
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**DEPOSITS IN TRANSIT**

10/30 Golf Sales	10/31	(1,604.90)
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**TOTAL ADJUSTMENTS TO BANK BALANCE** (636,303.97)

**ADJUSTED BANK BALANCE** 4,297,008.01

**BOOK BALANCE**

UNRECONCILED 4,297,008.01



**NORTHWEST SAVINGS FIRE/EMS**

BALANCE PER BANK		197,494.84
OUTSTANDING CHECKS/ <b>BANK FEES</b>		0.00
CHECKS POSTED THE FOLLOWING MONTH		0.00
POSTING ERROR- LOSAP DEPOSIT		0.00
STOP PAYMENT POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		8.77
<b>ADJUSTED BANK BALANCE</b>		<b>197,486.07</b>

**BOOK BALANCE**

UNRECONCILED 197,486.07



**MBS GENERAL INVESTMENTS**

BALANCE PER BANK		38,751,611.50
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
<b>ADJUSTED BANK BALANCE</b>		<b>38,751,611.50</b>

**BOOK BALANCE**

UNRECONCILED 38,751,611.50



**STAR OHIO**

BALANCE PER BANK		40,750,596.67
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
<b>ADJUSTED BANK BALANCE</b>		<b>40,750,596.67</b>

**BOOK BALANCE**

UNRECONCILED 40,750,596.67



**MORGAN BANK CD INVESTMENTS**

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

<b>BOOK BALANCE</b>	<b>250,000.00</b>
UNRECONCILED	0.00

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

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

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

**DOWNTOWN REDEVELOPMENT PROJECT PHASE II NOTE**

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

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

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

<b>TOTAL BOOK BALANCE</b>	<b>85,918,264.78</b>
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<b>TOTAL BANK BALANCE</b>	<b>85,918,264.78</b>
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<b>UNRECONCILED</b>	<b>0.00</b>
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CITY OF HUDSON  
SUPPLEMENTAL PAYMENTS FOR MONTH OCTOBER 2024

<u>VENDOR</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Destination Hudson	NA	NA
Community First	NA	NA
Pivot Marketing	Marketing Services	\$920.00
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.