

OHIO HUDSON

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

DATE: February 6, 2024
 TO: City Council Members, Mayor and City Manager
 FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director
 RE: January 2024 Financial Report

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

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

The graph below is the budgetary status of key revenue sources. If the revenue source is below estimate due to a known timing difference or if the net cash flow is positive due to reduced expenses, we do not show as being below estimate.

Revenue Source	Fund	YTD Status Compared to Budget thru Jan
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 January 2024 Financial Report				
Category	2023 YTD Actual	2024 YTD Actual	2023 vs. 2024 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$0	\$0	\$0	
Income Taxes	\$1,877,370	\$2,266,605	\$389,235	Increased individual and net profit tax collections. See attached Supplemental Schedule
Local Government Funds	\$50,639	\$44,142	(\$6,497)	
Kilowatt-Hour Tax	\$58,424	\$55,130	(\$3,294)	
Zoning, Building, Ch for Services	\$13,992	\$79,743	\$65,751	Police dispatch charges \$70,000 rec'd in Jan 2024
Fines, Licenses & Permits	\$3,135	\$3,745	\$610	
Interest Income	\$87,290	\$157,026	\$69,736	Continued higher interest rates as compared to 2023
Transfers In, Advances and Reimb.	\$55,973	\$17,639	(\$38,334)	Healthcare premium refund in Jan 2023 \$43,000
Miscellaneous	\$54,709	\$63,453	\$8,744	
Total Revenue	\$2,201,532	\$2,687,483	\$485,951	
General Fund Cash Balance, January 1	\$18,593,306	\$18,153,335	(\$439,971)	
Total Available	\$20,794,838	\$20,840,818	\$45,980	
General Fund Expenditures				
Police	\$583,749	\$693,782	\$110,033	Various personnel related expense increases \$73,000
County Health District	\$0	\$0	\$0	
Community Development	\$92,959	\$97,746	\$4,787	
Economic Development	\$1,471	\$0	(\$1,471)	
Street Trees and ROW	\$7,942	\$12,601	\$4,659	
RITA Fees	\$56,597	\$68,004	\$11,407	Income tax collections higher than prior year
Mayor & Council	\$19,374	\$26,959	\$7,585	Legal fee expense increase \$7,600 over Jan 2023
City Solicitor	\$27,365	\$30,505	\$3,140	
Administration	\$110,889	\$86,110	(\$24,779)	Decrease in various professional service expenses \$16,000
Finance	\$111,461	\$125,006	\$13,545	Increase in various operating expenses compared to 2023
Information Services	\$62,225	\$62,951	\$726	
Engineering	\$119,189	\$93,704	(\$25,485)	Increase in various operating expenses compared to 2023
Public Properties	\$128,883	\$229,527	\$100,644	Increased snow/ice removal \$57,000 paid in January 2024; city hall awnings \$39,500
Public Works Administration	\$39,598	\$42,447	\$2,849	
Transfers and Advances Out	\$1,286,879	\$1,329,567	\$42,688	Increased transfers out for storm water 2024 capital projects \$58,000
Total Expenditures	\$2,648,581	\$2,898,909	\$250,328	
Month End General Fund Cash Balance	\$18,146,257	\$17,941,909	(\$204,348)	General Fund balance \$204k lower at end of January 2024 than January 2023

City of Hudson 2023 v. 2024 Actual January 2024 Financial Report				
Category	2023 YTD Actual	2024 YTD Actual	2023 vs. 2024 YTD Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$324,374	\$335,895	\$11,521	License fees rec'd in Jan 2024 \$9,300 vs. \$0 in 2023
Cemeteries	\$28,619	\$15,321	(\$13,298)	Transfer from General Fund in 2023 for \$20,000. \$0 in 2024
Parks	\$196,515	\$300,929	\$104,414	Increased income tax revenue \$94,000
HCTV	\$31,974	\$30,800	(\$1,174)	
Fire Department	\$182,632	\$276,155	\$93,523	Increased income tax revenue \$88,000
Emergency Medical Service	\$202,573	\$256,396	\$53,823	Increased income tax revenue \$63,000 offset by decreased ambulance fees \$11,000
Utilities:				
Water	\$173,685	\$205,110	\$31,425	Increased water rates eff Feb 2023 due date
Wastewater	\$0	\$0	\$0	
Electric	\$1,856,754	\$1,676,362	(\$180,392)	Decreased customer sales \$144,000, decrease electric consumption
Stormwater	\$208,333	\$266,667	\$58,334	Increased transfer in for capital projects \$59,000
Ellsworth Meadows Golf Course	\$4,391	\$9,701	\$5,310	
Broadband Service	\$76,778	\$83,404	\$6,626	
Equipment Reserve (Fleet)	\$157,070	\$158,282	\$1,212	
Total Revenues	\$3,443,698	\$3,615,022	\$171,324	
Other Operating Fund Cash Balance, January 1	\$34,645,527	\$42,353,983	\$7,708,456	
Total Available - Other Operating Funds	\$38,089,225	\$45,969,005	\$7,879,780	
Expenditures				
Street Maintenance and Repair	\$401,285	\$329,783	(\$71,502)	Decreased salt purchases \$142,000 offset by Jan 2024 emergency road repair \$66,000
Cemeteries	\$19,006	\$24,461	\$5,455	
Parks	\$133,490	\$170,425	\$36,935	Final payments on pickleball court \$63,000
Cable TV	\$21,988	\$48,084	\$26,096	Equipment purchases \$28,000
Fire Department	\$630,621	\$384,357	(\$246,264)	SCBA equipment replacement purchases \$260,000 paid in Jan 2023
Emergency Medical Services	\$178,399	\$203,668	\$25,269	Increase in various operating expenses compared to 2023
Utilities:				
Water	\$162,320	\$159,541	(\$2,779)	
Wastewater	\$0	\$0	\$0	
Electric	\$1,958,708	\$2,015,789	\$57,081	Decreased purchased power \$298,000, offset by increased operating and capital expenses
Stormwater	\$333,251	\$140,928	(\$192,323)	Decreased storm sewer lining and small capital \$190,000
Ellsworth Meadows Golf Course	\$132,833	\$96,478	(\$36,355)	Decreased chemicals \$58,000 (timing) offset by new clubhouse design exp \$11,000
Broadband Service	\$35,676	\$42,417	\$6,741	
Equipment Reserve (Fleet)	\$119,550	\$268,961	\$149,411	Increased vehicle replacement costs \$129,000
Total Expenditures	\$4,127,127	\$3,884,892	(\$242,235)	
Month End Other Operating Funds Cash Balance	\$33,962,098	\$42,084,113	\$8,122,015	

City of Hudson Executive Summary - 2024 Budget v. Actual January 2024 Financial Report				
Category	2024 YTD Actual	2024 YTD Budget	2024 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$0	\$0	\$0	
Income Taxes	\$2,266,605	\$2,205,378	\$61,227	Increased individual and net profit tax collections. See attached Supplemental Schedule
Local Government Funds	\$44,142	\$49,998	(\$5,856)	
Kilowatt-Hour Tax	\$55,130	\$60,831	(\$5,701)	
Zoning, Building, Ch for Services	\$79,743	\$12,500	\$67,244	Police dispatch charges \$70,000 rec'd in Jan 2024
Fines, Licenses & Permits	\$3,745	\$3,333	\$412	
Interest Income	\$157,026	\$62,498	\$94,529	Continued higher interest rates as compared to 2023
Transfers In, Advances and Reimb.	\$17,639	\$11,851	\$5,788	
Miscellaneous	\$63,453	\$19,999	\$43,454	State grants not in original estimate \$40,000
Total Revenue	\$2,687,483	\$2,426,387	\$261,096	
General Fund Cash Balance, January 1	\$18,153,335	\$18,153,335	\$0	
Total Available	\$20,840,818	\$20,579,722	\$261,096	
General Fund Expenditures				
Police	\$693,782	\$609,378	\$84,404	Workers comp and uniform allowance 1x expenditures paid in Jan 2024 \$73,000
County Health District	\$0	\$0	\$0	
Community Development	\$97,746	\$87,623	\$10,123	
Economic Development	\$0	\$0	\$0	
Street Trees and ROW	\$12,601	\$47,845	(\$35,244)	Contractual services not yet expensed
RITA Fees	\$68,004	\$64,164	\$3,840	
Mayor & Council	\$26,959	\$21,209	\$5,750	
City Solicitor	\$30,505	\$42,476	(\$11,971)	
Administration	\$86,110	\$92,616	(\$6,506)	
Finance	\$125,006	\$133,689	(\$8,683)	
Information Services	\$62,951	\$82,312	(\$19,361)	Contractual services not yet expensed
Engineering	\$93,704	\$123,486	(\$29,782)	Contractual services not yet expensed
Public Properties	\$229,527	\$136,603	\$92,924	Contractual service for snow/ice removal \$116,000 paid in January 2024
Public Works Administration	\$42,447	\$40,477	\$1,970	
Transfers and Advances Out	\$1,329,567	\$1,329,567	\$0	
Total Expenditures	\$2,898,909	\$2,811,446	\$87,463	
Month End General Fund Cash Balance	\$17,941,909	\$17,768,276	\$173,633	General Fund \$174,000 overall favorable to budget through end of January 2024

City of Hudson Executive Summary - 2024 Budget v. Actual January 2024 Financial Report				
Category	2024 YTD Actual	2024 YTD Budget	2024 Bud. vs. Actual Variance	Comments
Other Operating Funds:				
<u>Revenue</u>				
Street Maintenance and Repair	\$335,895	\$335,820	\$75	
Cemeteries	\$15,321	\$9,041	\$6,280	
Parks	\$300,929	\$230,388	\$70,541	Income tax revenue \$55,000 above estimate
HCTV	\$30,800	\$30,187	\$613	
Fire Department	\$276,155	\$217,223	\$58,932	Income tax revenue \$48,000 above estimate
Emergency Medical Service	\$256,396	\$198,455	\$57,941	Income tax revenue \$34,000 above estimate; ambulance fees \$11,000 above estimate
<u>Utilities:</u>				
Water	\$205,110	\$206,203	(\$1,093)	
Wastewater	\$0	\$0	\$0	
Electric	\$1,676,362	\$1,709,497	(\$33,135)	
Stormwater	\$266,667	\$267,114	(\$447)	
Ellsworth Meadows Golf Course	\$9,701	\$0	\$9,701	
Broadband Service	\$83,404	\$78,500	\$4,904	
Equipment Reserve (Fleet)	\$158,282	\$157,064	\$1,218	
Total Revenues	\$3,615,022	\$3,439,493	\$175,529	
Other Operating Fund Cash Balance, January 1	\$42,353,983	\$42,353,983	\$0	
Total Available - Other Operating Funds	\$45,969,005	\$45,793,476	\$175,529	
<u>Expenditures</u>				
Street Maintenance and Repair	\$329,783	\$365,951	(\$36,168)	Road salt purchases under budget
Cemeteries	\$24,461	\$27,820	(\$3,359)	
Parks	\$170,425	\$185,862	(\$15,437)	Various operating accounts yet to be expensed
Cable TV	\$48,084	\$51,177	(\$3,093)	
Fire Department	\$384,357	\$383,887	\$470	
Emergency Medical Services	\$203,668	\$191,689	\$11,979	
<u>Utilities:</u>				
Water	\$159,541	\$135,566	\$23,975	
Wastewater	\$0	\$0	\$0	
Electric	\$2,015,789	\$1,975,127	\$40,662	
Stormwater	\$140,928	\$131,149	\$9,779	
Ellsworth Meadows Golf Course	\$96,478	\$164,629	(\$68,151)	Various seasonal operating accounts yet to be expensed
Broadband Service	\$42,417	\$60,079	(\$17,662)	Various operating accounts yet to be expensed
Equipment Reserve (Fleet)	\$268,961	\$235,605	\$33,356	Fuel invoices paid in January 2024 \$69,000 (timing)
Total Expenditures	\$3,884,892	\$3,908,541	(\$23,649)	
Month End Other Operating Funds Cash Balance	\$42,084,113	\$41,884,934	\$199,179	

SUPPLEMENTAL SCHEDULE FOR JANUARY 2024 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$389,000 higher in January 2024 vs. January 2023 and \$61,000 above estimate. Through the end of January 2024, Withholding taxes are up 2.9%, Individual taxes are up 167.6% and Net Profit taxes are up 38.8%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$719,000 or 28.4%.

It is too early in the year to know if this trend will continue but some observations are that Individual collections were impacted by several large estimates we received in January 2024 that we did not receive in January 2023. Net Profit taxes were higher due to a few larger payments received in January 2024 that had \$0 liability in the prior year.

	<u>2023</u>	<u>% of Total</u>	<u>2024</u>	<u>% of Total</u>	<u>\$ Inc/Dec</u>	<u>% Inc/Dec</u>
RITA						
Withholding	\$ 1,789,153	70.6%	\$ 1,841,164	56.6%	\$ 52,011	2.9%
Individual	\$ 293,209	11.6%	\$ 784,713	24.1%	\$ 491,504	167.6%
Net Profit	\$ 451,285	17.8%	\$ 626,302	19.3%	\$ 175,017	38.8%
Total RITA	\$ 2,533,647		\$ 3,252,179		\$ 718,532	28.4%
Total All	\$ 2,533,647	100.0%	\$ 3,252,179	100.0%	\$ 718,532	28.4%

Broadband Services - Summary Report As of January 31, 2024			
<u>Operating Results</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Customer Sales	\$ 83,404	\$ 78,500	\$ 4,904
Expenses	\$ (42,417)	\$ (60,079)	\$ 17,662
Operating Income (Loss)	\$ 40,987	\$ 18,421	\$ 22,566
Capital Fund - 402			
January 1, 2024 Balance	\$ 35,990		
YTD Net Expenses	\$ 93		
Outstanding Encumbrances	\$ (13,986)		
Remaining Available Capital	\$ 22,097		
Number of Customers	507	As of Dec 31, 2023	
Number of Customers	500	As of Jan 31, 2024	
Net Increase over prior month	-7		

VBB Year-to-Date Business Plan Comparison to Actual



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

Opportunities and Updates

- VBB kicked off the year by adding a significant number of new services to an existing customer. These new services are set up to provide the customer with improved reliability and consolidation of accounts.
- The VBB team is focused on continued revenue growth as we look to bring in new customers in the coming months while also adding new services for existing customers.

Net Income

\$40,987

↑\$16,596

Target Business Plan: \$24,391

Revenue

\$83,404

↑\$4,904

Target Business Plan: \$78,500

Expense with Debt Payment

\$42,417

↓\$11,692

Target Business Plan: \$54,109

9% Collected



Business Plan Revenue \$956,929

5% Incurred



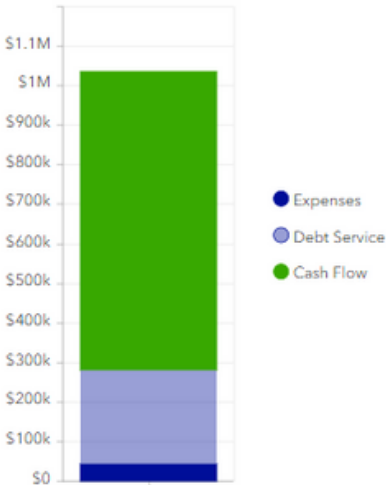
Business Plan Expense & Debt \$871,856

Cash Flow

Available for Investment after Debt Repayment

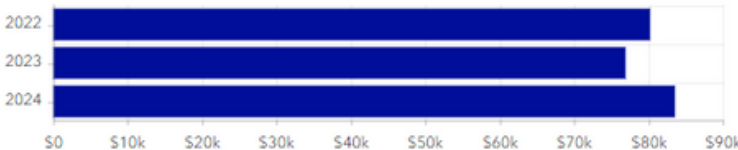
\$753,134

With our Beginning Fund Balance of \$951k and \$83k collected in YTD Revenues, we have \$753k for investment purposes, after accounting for \$42k in YTD Expenses and \$239k in Debt Service due.



Revenue

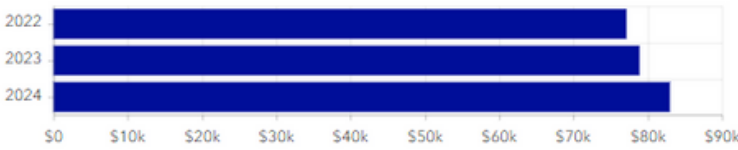
Compared to This Time In Previous Years



↑ 8% from 2023 at this time

Billings

Compared to This Time In Previous Years



↑ 5% from 2023 at this time

Net Change in Customers

-7

YTD Details: ↑ 0 New ↓ 7 Lost

Total Customers: 500

Customer count dropped in January due to a handful of move outs and a few customers in a retirement community choosing to use a new shared wireless service offered by the property owner. We anticipate these customers will re-connect as properties become occupied and the limitations of using public wireless for personal devices becomes more apparent.

Billables continue to increase as existing customers add new services or increase current service levels.

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 1/31/2024

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	\$2,687,483.43	\$2,687,483.43	\$2,898,909.49	\$2,898,909.49	\$14,059,092.27	\$2,695,657.36	\$11,363,434.91
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	\$335,895.33	\$335,895.33	\$329,782.52	\$329,782.52	\$1,844,432.16	\$510,416.03	\$1,334,016.13
202	STATE HIGHWAY IMPROVEMENT	\$299,488.25	\$8,743.84	\$8,743.84	\$0.00	\$0.00	\$308,232.09	\$0.00	\$308,232.09
203	CEMETERY	\$507,314.82	\$15,321.23	\$15,321.23	\$24,460.51	\$24,460.51	\$498,175.54	\$24,999.93	\$473,175.61
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	\$300,928.82	\$300,928.82	\$170,424.80	\$170,424.80	\$5,795,352.37	\$600,031.04	\$5,195,321.33
206	HUDSON CABLE 25	\$208,198.64	\$30,800.00	\$30,800.00	\$48,084.28	\$48,084.28	\$190,914.36	\$10,125.54	\$180,788.82
213	LAW ENFORCMENT/EDUCAT ION	\$93,673.64	\$323.00	\$323.00	\$0.00	\$0.00	\$93,996.64	\$6,450.00	\$87,546.64
221	FIRE DISTRICT	\$5,147,559.83	\$276,154.69	\$276,154.69	\$384,357.49	\$384,357.49	\$5,039,357.03	\$231,125.84	\$4,808,231.19
224	EMERGENCY MEDICAL SERVICE	\$2,363,060.15	\$256,396.11	\$256,396.11	\$203,667.67	\$203,667.67	\$2,415,788.59	\$479,444.03	\$1,936,344.56
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	\$17,546.32	\$0.00	\$0.00	\$0.00	\$0.00	\$17,546.32	\$6,450.00	\$11,096.32
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	\$184,979.84	\$184,979.84	\$1,593,747.50	\$1,593,747.50	\$0.00
250	OneOhio Opioid Fund	\$31,301.25	\$965.28	\$965.28	\$0.00	\$0.00	\$32,266.53	\$0.00	\$32,266.53
301	BOND RETIREMENT	\$564,943.68	\$134,567.00	\$134,567.00	\$5,592.84	\$5,592.84	\$693,917.84	\$0.00	\$693,917.84
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	\$12,572.84	\$12,572.84	\$0.00	\$0.00	\$405,362.90	\$0.00	\$405,362.90

Statement of Cash Position with MTD Totals

From: 1/1/2024 to 1/31/2024

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	\$93.25	\$93.25	\$0.00	\$0.00	\$36,083.66	\$13,986.78	\$22,096.88
430	STREET SIDEWALK CONSTRUCTION	\$7,389,477.24	\$665,000.00	\$665,000.00	\$381,108.24	\$381,108.24	\$7,673,369.00	\$4,578,599.38	\$3,094,769.62
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	\$277.92	\$277.92	\$0.00	\$0.00	\$107,558.94	\$79,867.66	\$27,691.28
445	Road Reconstruction Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
452	RIVER OAKS PHASE 4	\$288,929.44	\$0.00	\$0.00	\$0.00	\$0.00	\$288,929.44	\$0.00	\$288,929.44
455	PUBLIC WORKS FACILITY	\$12,990.74	\$0.00	\$0.00	\$0.00	\$0.00	\$12,990.74	\$0.00	\$12,990.74
480	FIRE CAPITAL REPLACEMENT FUND	\$2,043,802.09	\$205,294.59	\$205,294.59	\$0.00	\$0.00	\$2,249,096.68	\$0.00	\$2,249,096.68
501	WATER FUND	\$3,436,742.34	\$205,110.41	\$205,110.41	\$159,540.69	\$159,540.69	\$3,482,312.06	\$518,371.61	\$2,963,940.45
502	WASTEWATER FUND	\$38,317.25	\$0.00	\$0.00	\$0.00	\$0.00	\$38,317.25	\$0.00	\$38,317.25
503	ELECTRIC FUND	\$14,092,475.67	\$1,676,362.34	\$1,676,362.34	\$2,015,789.15	\$2,015,789.15	\$13,753,048.86	\$15,591,024.19	(\$1,837,975.33)
504	STORM WATER UTILITY	\$3,565,079.41	\$266,667.00	\$266,667.00	\$140,928.05	\$140,928.05	\$3,690,818.36	\$445,229.41	\$3,245,588.95
505	GOLF COURSE	\$3,270,077.16	\$9,700.56	\$9,700.56	\$96,478.20	\$96,478.20	\$3,183,299.52	\$817,820.45	\$2,365,479.07
508	UTILITY DEPOSITS	\$631,200.59	\$3,449.78	\$3,449.78	\$1,850.00	\$1,850.00	\$632,800.37	\$0.00	\$632,800.37
510	BROADBAND FUND	\$951,189.50	\$83,404.33	\$83,404.33	\$42,417.25	\$42,417.25	\$992,176.58	\$331,693.05	\$660,483.53
601	EQUIP RESERVE & FLEET MAINT	\$1,270,800.67	\$158,282.18	\$158,282.18	\$268,961.40	\$268,961.40	\$1,160,121.45	\$1,385,478.77	(\$225,357.32)
602	SELF-INSURANCE	\$282,717.18	\$14,662.98	\$14,662.98	\$28,353.06	\$28,353.06	\$269,027.10	\$0.00	\$269,027.10
603	FLEXIBLE BENEFITS	\$20,177.07	\$6,550.20	\$6,550.20	\$13,483.94	\$13,483.94	\$13,243.33	\$0.00	\$13,243.33
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	\$27,122.01	\$27,122.01	\$0.00	\$0.00	\$211,798.69	\$0.00	\$211,798.69
701	POLICE PENSION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
704	HUDSON CEMETERY IMPR TRUST	\$4,163.38	\$0.00	\$0.00	\$0.00	\$0.00	\$4,163.38	\$0.00	\$4,163.38
705	TREE TRUST	\$64,943.81	\$0.00	\$0.00	\$0.00	\$0.00	\$64,943.81	\$0.00	\$64,943.81
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	\$50.00	\$50.00	\$50.00	\$50.00	\$390,965.60	\$247,245.91	\$143,719.69
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	\$0.00	\$0.00	\$1,500.00	\$1,500.00	\$416,459.04	\$44,240.00	\$372,219.04
731	EMERGENCY MEDICAL SVC. TRUST	\$31,429.16	\$960.24	\$960.24	\$75.20	\$75.20	\$32,314.20	\$2,031.77	\$30,282.43
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 1/31/2024

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	\$36.92	\$36.92	\$0.00	\$0.00	\$14,287.46	\$0.00	\$14,287.46
737	CLOCK TOWER TRUST	\$7,690.29	\$19.93	\$19.93	\$0.00	\$0.00	\$7,710.22	\$0.00	\$7,710.22
738	POOR ENDOWMENT NONEX TRUST	\$46,733.84	\$121.07	\$121.07	\$0.00	\$0.00	\$46,854.91	\$0.00	\$46,854.91
740	LIBRARY LEVY FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,730,000.00	(\$2,730,000.00)
742	DEAN MAY TRUST	\$1,967.20	\$5.10	\$5.10	\$0.00	\$0.00	\$1,972.30	\$0.00	\$1,972.30
750	DEDICATED TAX REVENUE FUND	\$0.00	\$253,433.20	\$253,433.20	\$225,943.21	\$225,943.21	\$27,489.99	\$1,872,391.46	(\$1,844,901.47)
760	FIRE/EMS SERVICE DISTRIBUTION	\$198,027.99	\$17,429.00	\$17,429.00	\$0.00	\$0.00	\$215,456.99	\$0.00	\$215,456.99
770	VETERANS MEMORIAL GARDEN FUND	\$17,091.12	\$44.28	\$44.28	\$0.00	\$0.00	\$17,135.40	\$0.00	\$17,135.40
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:		<u>\$76,592,596.16</u>	<u>\$7,654,228.86</u>	<u>\$7,654,228.86</u>	<u>\$7,626,737.83</u>	<u>\$7,626,737.83</u>	<u>\$76,620,087.19</u>	<u>\$34,816,427.71</u>	<u>\$41,803,659.48</u>

City of Hudson Bank Report

Banks: to YDC Demo Note

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

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	\$5,709,987.32	\$5,709,987.32	\$3,989,006.13	\$3,989,006.13	(\$562,392.46)	\$12,814,174.59
INVESTMENT POOLED MONIES	\$43,291,447.28	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,240,349.07)	\$42,051,098.21
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	\$17,429.00	\$17,429.00	\$0.00	\$0.00	\$0.00	\$215,423.99
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,802,741.53	\$1,802,741.53	\$1,802,741.53	\$0.00
Star Ohio	\$19,526,005.50	\$91,822.37	\$91,822.37	\$0.00	\$0.00	\$0.00	\$19,617,827.87
Grand Total:	\$76,592,596.16	\$5,819,238.69	\$5,819,238.69	\$5,791,747.66	\$5,791,747.66	\$0.00	\$76,620,087.19

Utility Billing Delinquency Report

	Dec-22	Jan-23	Feb-23	Mar-23
30 DAYS - ACTIVE ACCOUNTS	\$25,128.09	\$30,632.70	\$24,072.33	\$29,978.10
60 DAYS - ACTIVE ACCOUNTS	\$3,994.58	\$5,322.62	\$3,784.53	\$4,376.08
90 DAYS - ACTIVE ACCOUNTS	\$4,996.69	\$6,419.58	\$5,889.97	\$6,058.91
ACCOUNTS RECENTLY CLOSED (1)	\$3,644.26	\$6,255.74	\$5,476.85	\$6,099.05
ACCOUNTS CERTIFIED TO THE COUNTY	\$21,364.11	\$21,364.11	\$21,364.11	\$21,364.11
ACCOUNTS SENT TO COLLECTIONS	\$27,331.96	\$27,588.86	\$27,158.69	\$17,520.38
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$86,459.69	\$97,583.61	\$87,746.48	\$85,396.63

	Apr-23	May-23	Jun-23	Jul-23
30 DAYS - ACTIVE ACCOUNTS	\$30,205.08	\$27,079.61	\$13,754.67	\$19,821.09
60 DAYS - ACTIVE ACCOUNTS	\$4,062.55	\$4,989.26	\$2,395.86	\$2,739.65
90 DAYS - ACTIVE ACCOUNTS	\$5,508.39	\$6,807.89	\$676.53	\$1,622.38
ACCOUNTS RECENTLY CLOSED (1)	\$6,797.02	\$5,960.43	\$6,183.42	\$16,739.99
ACCOUNTS CERTIFIED TO THE COUNTY	\$21,364.11	\$21,364.11	\$15,552.28	\$15,552.28
ACCOUNTS SENT TO COLLECTIONS	\$17,613.22	\$17,613.22	\$17,613.22	\$19,894.02
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$85,550.37	\$83,814.52	\$56,175.98	\$76,369.41

	Aug-23	Sep-23	Oct-23	Nov-23
30 DAYS - ACTIVE ACCOUNTS	\$42,615.69	\$34,987.94	\$17,043.98	\$15,798.46
60 DAYS - ACTIVE ACCOUNTS	\$3,541.85	\$3,360.42	\$2,050.45	\$603.94
90 DAYS - ACTIVE ACCOUNTS	\$1,891.91	\$4,194.74	\$632.20	\$393.08
ACCOUNTS RECENTLY CLOSED (1)	\$21,100.09	\$17,296.18	\$16,136.90	\$2,509.92
ACCOUNTS CERTIFIED TO THE COUNTY	\$15,552.28	\$15,552.28	\$37,803.52	\$34,782.28
ACCOUNTS SENT TO COLLECTIONS	\$34,044.78	\$34,044.78	\$33,893.76	\$40,951.14
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$118,746.60	\$109,436.34	\$107,560.81	\$95,038.82

	Dec-23	Jan-24	Feb-24	Mar-24
30 DAYS - ACTIVE ACCOUNTS	\$20,045.35	\$21,303.86	\$13,528.06	\$0.00
60 DAYS - ACTIVE ACCOUNTS	\$733.41	\$6,966.15	\$5,206.17	\$0.00
90 DAYS - ACTIVE ACCOUNTS	\$722.22	\$400.28	\$854.48	\$0.00
ACCOUNTS RECENTLY CLOSED (1)	\$2,687.31	\$4,029.46	\$433.80	\$0.00
ACCOUNTS CERTIFIED TO THE COUNTY	\$34,782.28	\$34,782.28	\$34,782.28	\$0.00
ACCOUNTS SENT TO COLLECTIONS	\$41,954.91	\$42,103.23	\$44,642.55	\$0.00
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$100,925.48	\$109,585.26	\$99,447.34	\$0.00

Delinquent Account Breakdown

	\$0 - \$500	\$500 - \$1,000	\$1,001 - \$2,000	>\$2,000
<u>Residential</u>				
60 DAYS - ACTIVE ACCOUNTS	55	0	0	0
90 DAYS - ACTIVE ACCOUNTS	24	0	0	0
ACCOUNTS RECENTLY CLOSED	3	0	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	37	13	1	0
ACCOUNTS SENT TO COLLECTIONS	70	8	2	0
<u>Businesses</u>				
60 DAYS - ACTIVE ACCOUNTS	11	0	0	1
90 DAYS - ACTIVE ACCOUNTS	3	0	0	0
ACCOUNTS RECENTLY CLOSED	5	0	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	2	0	0	1
ACCOUNTS SENT TO COLLECTIONS	26	2	1	2

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

BANK RECONCILIATION
January-24

HUNTINGTON BANK BAL	64,845.00
HUNTINGTON SWEEP	13,323,328.76
Bank Transfer posted following month	0.00
TOTAL HUNTINGTON BANK BAL	13,388,173.76

ADJUSTMENTS TO BANK

SWEEP INTEREST	0.00
payroll bank rec - outstanding items	(209,356.39)
OUTSTANDING CHECKS-HUNTINGTON	(364,642.78)

DEPOSITS IN TRANSIT

TOTAL ADJUSTMENTS TO BANK BALANCE	(573,999.17)
ADJUSTED BANK BALANCE	12,814,174.59

BOOK BALANCE	12,814,174.59
UNRECONCILED	0.00

NORTHWEST SAVINGS FIRE/EMS	
BALANCE PER BANK	216,933.19
OUTSTANDING CHECKS/ BANK FEES	(1,500.00)
CHECKS POSTED THE FOLLOWING MONTH	0.00
POSTING ERROR- LOSAP DEPOSIT	
STOP PAYMENT POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	9.20
ADJUSTED BANK BALANCE	215,423.99
BOOK BALANCE	215,423.99
UNRECONCILED	0.00

MBS GENERAL INVESTMENTS	
BALANCE PER BANK	42,051,098.21
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	42,051,098.21
BOOK BALANCE	42,051,098.21
UNRECONCILED	0.00

STAR OHIO	
BALANCE PER BANK	19,617,827.87
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	19,617,827.87
BOOK BALANCE	19,617,827.87
UNRECONCILED	0.00

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
ADJUSTED BANK BALANCE	250,000.00

BOOK BALANCE	250,000.00
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	76,620,087.19
---------------------------	----------------------

TOTAL BANK BALANCE	76,620,087.19
---------------------------	----------------------

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

CITY OF HUDSON
SUPPLEMENTAL PAYMENTS FOR MONTH JANUARY 2024

<u>VENDOR</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Destination Hudson	NA	NA
Community First	NA	NA
Pivot Marketing	Marketing Services	\$936.00
Jennifer Batton	NA	NA
Chamber of Commerce	Annual Membership	\$600.00
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.