



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

DATE: May 3, 2024
TO: City Council Members, Mayor and City Manager
FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director
RE: April 2024 Financial Report

Attached are the April 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. Cable Franchise fees were \$5,444 or 7.6% below estimate for first quarterly payment.

Revenue Source	Fund	YTD Status Compared to Budget thru Apr
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 April 2024 Financial Report				
Category	2023 YTD Actual	2024 YTD Actual	2023 vs. 2024 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$1,681,192	\$1,602,412	(\$78,780)	Final first half settlement not yet received from County (timing)
Income Taxes	\$7,237,662	\$7,706,558	\$468,896	Increased overall collections. See attached Supplemental Schedule
Local Government Funds	\$194,431	\$181,460	(\$12,971)	
Kilowatt-Hour Tax	\$246,307	\$224,553	(\$21,754)	Decreased purchased of power
Zoning, Building, Ch for Services	\$48,204	\$151,438	\$103,234	Police dispatch charges \$100,000 rec'd in early 2024
Fines, Licenses & Permits	\$16,333	\$20,454	\$4,121	
Interest Income	\$335,188	\$579,219	\$244,031	Continued higher interest rates as compared to 2023
Transfers In, Advances and Reimb.	\$153,754	\$414,398	\$260,644	Repayment of income tax incentive \$343,000
Miscellaneous	\$91,339	\$87,112	(\$4,227)	
Total Revenue	\$10,004,410	\$10,967,604	\$963,194	
General Fund Cash Balance, January 1	\$18,593,306	\$18,153,335	(\$439,971)	
Total Available	\$28,597,716	\$29,120,939	\$523,223	
General Fund Expenditures				
Police	\$1,914,185	\$2,544,940	\$630,755	Various personnel related expense increases \$244,000; capital exp increase \$368,000
County Health District	\$165,037	\$0	(\$165,037)	First half 2024 charge not yet made by County (timing)
Community Development	\$329,653	\$344,519	\$14,866	
Economic Development	\$2,708	\$0	(\$2,708)	
Street Trees and ROW	\$71,899	\$88,836	\$16,937	
RITA Fees	\$216,852	\$231,279	\$14,427	
Mayor & Council	\$90,200	\$89,387	(\$813)	
City Solicitor	\$137,976	\$236,821	\$98,845	Increased litigation expenses \$50,000, increased personnel \$49,000
Administration	\$363,579	\$359,788	(\$3,791)	
Finance	\$471,605	\$440,822	(\$30,783)	Decreased auditor/treasurer fees from County (timing)
Information Services	\$367,622	\$390,136	\$22,514	
Engineering	\$447,973	\$389,208	(\$58,765)	Decrease in professional services \$37,000
Public Properties	\$509,753	\$500,975	(\$8,778)	
Public Works Administration	\$136,778	\$143,129	\$6,351	
Transfers and Advances Out	\$4,997,516	\$5,228,268	\$230,752	Increased transfers out for storm water 2024 capital projects \$233,000
Total Expenditures	\$10,223,336	\$10,988,108	\$764,772	
Month End General Fund Cash Balance	\$18,374,380	\$18,132,831	(\$241,549)	General Fund balance \$242k lower at end of April 2024 than April 2023

City of Hudson 2023 v. 2024 Actual April 2024 Financial Report				
Category	2023 YTD Actual	2024 YTD Actual	2023 vs. 2024 YTD Variance	Comments
Other Operating Funds:				
<u>Revenue</u>				
Street Maintenance and Repair	\$1,352,119	\$1,343,783	(\$8,336)	
Cemeteries	\$161,545	\$155,074	(\$6,471)	
Parks	\$762,523	\$902,463	\$139,940	Increased income tax revenue \$102,000
HCTV	\$114,930	\$97,366	(\$17,564)	Decreased franchise fee and donations \$14,000
Fire Department	\$892,518	\$827,685	(\$64,833)	Increased income tax revenue \$96,000 offset by \$175,000 fed grant in 2023 vs. \$0 in 2024
Emergency Medical Service	\$758,382	\$896,567	\$138,185	Increased income tax revenue \$68,000, increased ambulance fees \$68,000
Utilities:				
Water	\$728,920	\$834,101	\$105,181	Increased sales and fee due to increased rates \$83,000; water tower lease payment \$22,000
Wastewater	\$112,629	\$115,217	\$2,588	
Electric	\$7,295,928	\$7,363,698	\$67,770	Increased sales \$143,000 offset by decreased misc charges
Stormwater	\$1,302,261	\$1,068,963	(\$233,298)	Increased transfer for capital \$233,000 offset by NEORS D 2023 funding \$473,000
Ellsworth Meadows Golf Course	\$296,527	\$461,616	\$165,089	Favorable winter weather allowed early play; more leagues pre-paid
Broadband Service	\$315,518	\$328,402	\$12,884	
Equipment Reserve (Fleet)	\$628,409	\$630,262	\$1,853	
Total Revenues	\$14,722,209	\$15,025,197	\$302,988	
Other Operating Fund Cash Balance, January 1	\$34,645,527	\$42,353,983	\$7,708,456	
Total Available - Other Operating Funds	\$49,367,736	\$57,379,180	\$8,011,444	
<u>Expenditures</u>				
Street Maintenance and Repair	\$1,174,373	\$1,167,455	(\$6,918)	
Cemeteries	\$65,751	\$100,367	\$34,616	Increased various personnel \$24,000; equipment purchase \$10,000
Parks	\$1,128,148	\$434,184	(\$693,964)	Decrease capital for pickleball courts and Vet's Trail Phase 3 \$536,000
Cable TV	\$85,091	\$116,230	\$31,139	Increased equipment purchases \$30,000
Fire Department	\$965,698	\$787,474	(\$178,224)	Decreased equipment purchases \$222,000 in 2024
Emergency Medical Services	\$901,000	\$727,291	(\$173,709)	Decreased vehicle and equipment purchases \$256,000 in 2024
Utilities:				
Water	\$529,756	\$567,174	\$37,418	
Wastewater	\$0	\$0	\$0	
Electric	\$6,713,290	\$6,938,059	\$224,769	Decreased purchased power \$304,000
Stormwater	\$654,068	\$464,999	(\$189,069)	Decreased storm sewer lining and small capital \$214,000
Ellsworth Meadows Golf Course	\$497,530	\$513,971	\$16,441	
Broadband Service	\$157,800	\$183,232	\$25,432	
Equipment Reserve (Fleet)	\$624,352	\$696,410	\$72,058	Increased vehicle replacement costs \$66,000
Total Expenditures	\$13,496,857	\$12,696,846	(\$800,011)	
Month End Other Operating Funds Cash Balance	\$35,870,879	\$44,682,334	\$8,811,455	

City of Hudson Executive Summary - 2024 Budget v. Actual April 2024 Financial Report				
Category	2024 YTD Actual	2024 YTD Budget	2024 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$1,602,412	\$1,602,412	\$0	
Income Taxes	\$7,706,558	\$7,622,271	\$84,287	Increased overall collections. See attached Supplemental Schedule
Local Government Funds	\$181,460	\$200,000	(\$18,540)	
Kilowatt-Hour Tax	\$224,553	\$243,333	(\$18,780)	
Zoning, Building, Ch for Services	\$151,438	\$50,000	\$101,438	Police dispatch charges \$100,000 rec'd early in 2024
Fines, Licenses & Permits	\$20,454	\$13,333	\$7,121	
Interest Income	\$579,219	\$250,000	\$329,219	Continued higher interest rates as compared to 2023
Transfers In, Advances and Reimb.	\$414,398	\$47,404	\$366,994	Repayment of income tax incentive \$343,000 not in original estimate
Miscellaneous	\$87,112	\$80,000	\$7,112	
Total Revenue	\$10,967,604	\$10,108,754	\$858,850	
General Fund Cash Balance, January 1	\$18,153,335	\$18,153,335	\$0	
Total Available	\$29,120,939	\$28,262,089	\$858,850	
General Fund Expenditures				
Police	\$2,544,940	\$2,546,720	(\$1,780)	
County Health District	\$0	\$0	\$0	
Community Development	\$344,519	\$352,992	(\$8,473)	
Economic Development	\$0	\$0	\$0	
Street Trees and ROW	\$88,836	\$191,389	(\$102,553)	Contractual services not yet expensed
RITA Fees	\$231,279	\$256,667	(\$25,388)	
Mayor & Council	\$89,387	\$84,841	\$4,546	
City Solicitor	\$236,821	\$169,910	\$66,911	Legal fees higher than originally estimated
Administration	\$359,788	\$370,478	(\$10,690)	
Finance	\$440,822	\$534,778	(\$93,956)	Contractual services not yet expensed
Information Services	\$390,136	\$295,734	\$94,402	
Engineering	\$389,208	\$493,964	(\$104,756)	Contractual services not yet expensed
Public Properties	\$500,975	\$421,819	\$79,156	Contractual service for snow/ice removal \$159,000 paid in early 2024
Public Works Administration	\$143,129	\$161,914	(\$18,785)	
Transfers and Advances Out	\$5,228,268	\$5,228,268	\$0	
Total Expenditures	\$10,988,108	\$11,109,476	(\$121,368)	
Month End General Fund Cash Balance	\$18,132,831	\$17,152,614	\$980,217	General Fund \$980,000 overall favorable to budget through end of April 2024

City of Hudson Executive Summary - 2024 Budget v. Actual April 2024 Financial Report				
Category	2024 YTD Actual	2024 YTD Budget	2024 Bud. vs. Actual Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$1,343,783	\$1,343,333	\$450	
Cemeteries	\$155,074	\$135,264	\$19,810	
Parks	\$902,463	\$798,538	\$103,925	Income tax revenue \$52,000 and interest income \$45,000 above estimate
HCTV	\$97,366	\$102,750	(\$5,384)	Franchise fees \$5,444 (7.6%) below estimate
Fire Department	\$827,685	\$752,131	\$75,554	Income tax revenue \$37,000 and interest income \$38,000 above estimate
Emergency Medical Service	\$896,567	\$710,427	\$186,140	Income tax revenue \$26,000 and ambulance fees \$135,000 above estimate
Utilities:				
Water	\$834,101	\$798,770	\$35,331	
Wastewater	\$115,217	\$115,211	\$6	
Electric	\$7,363,698	\$7,019,405	\$344,293	Customer sales approx \$339,000 over estimate
Stormwater	\$1,068,963	\$1,068,500	\$463	
Ellsworth Meadows Golf Course	\$461,616	\$123,098	\$338,518	Favorable weather allowed early play; more league pre-paid
Broadband Service	\$328,402	\$315,381	\$13,021	
Equipment Reserve (Fleet)	\$630,262	\$628,280	\$1,982	
Total Revenues	\$15,025,197	\$13,911,089	\$1,114,108	
Other Operating Fund Cash Balance, January 1	\$42,353,983	\$42,353,983	\$0	
Total Available - Other Operating Funds	\$57,379,180	\$56,265,072	\$1,114,108	
Expenditures				
Street Maintenance and Repair	\$1,167,455	\$1,243,547	(\$76,092)	Road salt purchases under budget
Cemeteries	\$100,367	\$111,285	(\$10,918)	
Parks	\$434,184	\$522,636	(\$88,452)	Various seasonal operating accounts yet to be expensed
Cable TV	\$116,230	\$125,275	(\$9,045)	
Fire Department	\$787,474	\$894,131	(\$106,657)	Various operating accounts yet to be expensed
Emergency Medical Services	\$727,291	\$772,666	(\$45,375)	
Utilities:				
Water	\$567,174	\$613,463	(\$46,289)	
Wastewater	\$0	\$0	\$0	
Electric	\$6,938,059	\$7,316,312	(\$378,253)	Various contractual services not yet expensed; cost of power \$113,000 under budget
Stormwater	\$464,999	\$468,151	(\$3,152)	
Ellsworth Meadows Golf Course	\$513,971	\$647,065	(\$133,094)	Various seasonal operating accounts yet to be expensed
Broadband Service	\$183,232	\$241,785	(\$58,553)	Various operating accounts yet to be expensed
Equipment Reserve (Fleet)	\$696,410	\$723,828	(\$27,418)	
Total Expenditures	\$12,696,846	\$13,680,144	(\$983,298)	
Month End Other Operating Funds Cash Balance	\$44,682,334	\$42,584,928	\$2,097,406	

SUPPLEMENTAL SCHEDULE FOR APRIL 2024 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$469,000 higher through April 2024 vs. April 2023 and \$84,000 above estimate. Through the end of April 2024, Withholding taxes are up 9.0%, Individual taxes are up 1.2% and Net Profit taxes are up 15.4%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$827,000 or 8.4%.

Withholding increased in part due to the appearance that more employers are properly reporting work from home for remote employees as some employers without a physical location in Hudson are on our top withholder list. Net Profit taxes were higher due to a few larger payments received in 2024 that had \$0 liability in 2023.

	2023	% of Total	2024	% of Total	\$ Inc/Dec	% Inc/Dec
RITA						
Withholding	\$ 7,421,345	75.7%	\$ 8,090,487	76.1%	\$ 669,142	9.0%
Individual	\$ 1,410,699	14.4%	\$ 1,427,665	13.4%	\$ 16,966	1.2%
Net Profit	\$ 960,593	9.8%	\$ 1,108,748	10.4%	\$ 148,155	15.4%
Total RITA	\$ 9,792,637		\$ 10,626,900		\$ 834,263	8.5%
Muni Tax	\$ 7,383	0.1%	\$ 233	0.0%	\$ (7,150)	-96.8%
Total All	\$ 9,800,020	100.0%	\$ 10,627,133	100.0%	\$ 827,113	8.4%

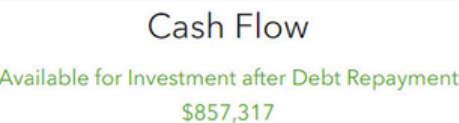
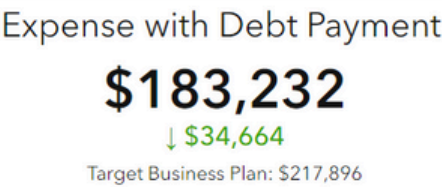
Broadband Services - Summary Report As of April 30, 2024			
<u>Operating Results</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Customer Sales	\$ 328,402	\$ 236,220	\$ 92,182
Expenses	\$ (183,232)	\$ (241,785)	\$ 58,553
Operating Income (Loss)	\$ 145,170	\$ (5,565)	\$ 150,735
Capital Fund - 402			
January 1, 2024 Balance	\$ 35,990		
YTD Net Expenses	\$ (6,581)		
Outstanding Encumbrances	\$ (11,076)		
Remaining Available Capital	\$ 18,333		
Number of Customers	500	As of Mar 31, 2024	
Number of Customers	503	As of Apr 30, 2024	
Net Increase over prior month	3		



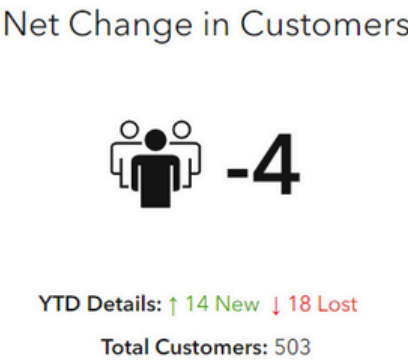
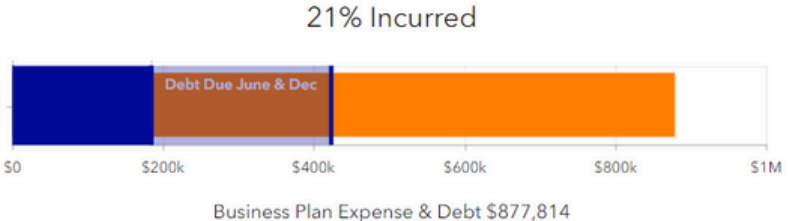
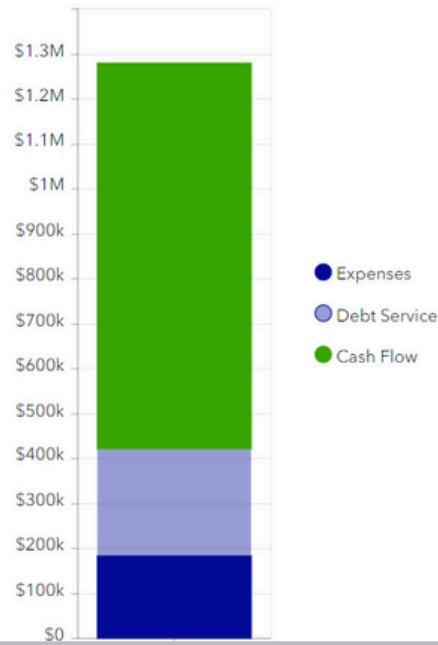
Year-to-Date (YTD) as of April 30, 2024

Opportunities and Updates

- The VBB team is continuing to see businesses choose Velocity as empty retail locations begin to fill up.
- Our team is finalizing its late summer equipment upgrade plans and continuing to connect new commercial properties.
- Due to a forced change by our software vendor and payment processor, credit card transaction fees are now taken out at the time of payment. This will have a small negative impact on revenue, but a larger positive impact on expenses as the new rates are lower.

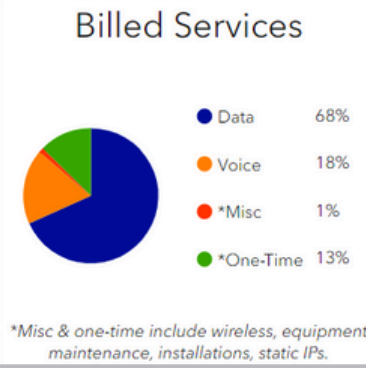
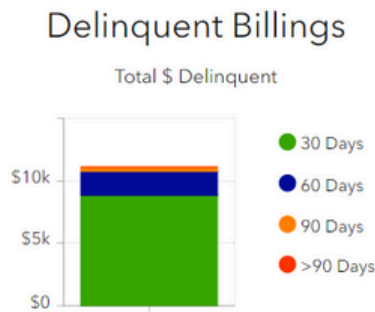
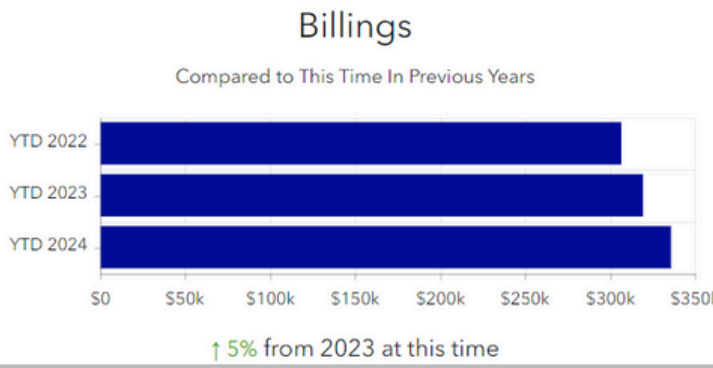


With our Beginning Fund Balance of \$951k and \$328k collected in YTD Revenues, we have \$857k for investment purposes, after accounting for \$183k in YTD Expenses and \$239k in Debt Service due.



Our team continues to work with customers as payments are behind. This was largely due to timing and an unusual spike in emailed invoices being flagged as spam.

Based on current known payments in transit, we expect delinquency to reduce by 50% by end of month.



City of Hudson

Statement of Cash Position with MTD Totals

From: 1/1/2024 to 4/30/2024

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	\$2,397,876.20	\$10,967,604.31	\$2,772,156.68	\$10,988,107.79	\$14,250,014.85	\$2,336,688.71	\$11,913,326.14
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	\$326,260.85	\$1,343,782.62	\$416,418.12	\$1,167,454.98	\$2,014,646.99	\$716,905.08	\$1,297,741.91
202	STATE HIGHWAY IMPROVEMENT	\$299,488.25	\$8,028.16	\$35,280.98	\$0.00	\$0.00	\$334,769.23	\$65,000.00	\$269,769.23
203	CEMETERY	\$507,314.82	\$15,230.65	\$155,074.46	\$33,365.85	\$100,366.97	\$562,022.31	\$50,858.19	\$511,164.12
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	\$193,510.99	\$902,462.66	\$85,519.10	\$434,184.38	\$6,133,126.63	\$604,369.82	\$5,528,756.81
206	HUDSON CABLE 25	\$208,198.64	\$0.00	\$97,365.72	\$21,587.57	\$116,229.61	\$189,334.75	\$11,043.68	\$178,291.07
213	LAW ENFORCMENT/EDUCAT ION	\$93,673.64	\$1,000.00	\$1,776.90	\$0.00	\$0.00	\$95,450.54	\$6,450.00	\$89,000.54
221	FIRE DISTRICT	\$5,147,559.83	\$177,947.73	\$827,684.93	\$142,495.24	\$787,473.77	\$5,187,770.99	\$168,515.08	\$5,019,255.91
224	EMERGENCY MEDICAL SERVICE	\$2,363,060.15	\$233,372.75	\$896,567.10	\$161,175.15	\$727,290.92	\$2,532,336.33	\$481,145.85	\$2,051,190.48
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	\$3,660.52	\$0.00	\$4,375.00	\$16,831.84	\$5,350.02	\$11,481.82
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	\$148,392.73	\$1,622,254.33	\$156,473.01	\$156,473.01	\$0.00
250	OneOhio Opioid Fund	\$31,301.25	\$0.00	\$2,101.78	\$0.00	\$0.00	\$33,403.03	\$0.00	\$33,403.03
301	BOND RETIREMENT	\$564,943.68	\$134,567.00	\$538,268.00	\$0.00	\$5,592.84	\$1,097,618.84	\$0.00	\$1,097,618.84
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	\$13,820.08	\$54,296.67	\$0.00	\$0.00	\$447,086.73	\$245,000.00	\$202,086.73

Statement of Cash Position with MTD Totals

From: 1/1/2024 to 4/30/2024

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	\$76.61	\$329.17	\$3,385.65	\$6,910.81	\$29,408.77	\$11,075.97	\$18,332.80
430	STREET SIDEWALK CONSTRUCTION	\$7,389,477.24	\$665,000.00	\$2,660,000.00	\$498,875.42	\$1,324,524.61	\$8,724,952.63	\$6,184,142.19	\$2,540,810.44
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	\$220.49	\$986.32	\$0.00	\$13,894.00	\$94,373.34	\$203,773.66	(\$109,400.32)
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	\$5,290.98	\$220,787.94	\$0.00	\$0.00	\$2,264,590.03	\$0.00	\$2,264,590.03
501	WATER FUND	\$3,436,742.34	\$239,177.31	\$834,100.96	\$124,946.06	\$567,174.01	\$3,703,669.29	\$1,571,542.26	\$2,132,127.03
502	WASTEWATER FUND	\$38,317.25	\$6.00	\$115,217.00	\$0.00	\$0.00	\$153,534.25	\$0.00	\$153,534.25
503	ELECTRIC FUND	\$14,092,475.67	\$1,658,279.63	\$7,363,698.24	\$1,561,643.13	\$6,938,059.23	\$14,518,114.68	\$11,595,109.63	\$2,923,005.05
504	STORM WATER UTILITY	\$3,565,079.41	\$268,961.91	\$1,068,962.91	\$116,361.47	\$464,999.31	\$4,169,043.01	\$504,141.56	\$3,664,901.45
505	GOLF COURSE	\$3,270,077.16	\$213,877.66	\$461,616.37	\$149,498.84	\$513,970.56	\$3,217,722.97	\$744,600.96	\$2,473,122.01
508	UTILITY DEPOSITS	\$631,200.59	(\$447.29)	\$18,424.81	\$2,709.28	\$9,859.28	\$639,766.12	\$0.00	\$639,766.12
510	BROADBAND FUND	\$951,189.50	\$83,678.08	\$328,401.82	\$45,181.51	\$183,232.30	\$1,096,359.02	\$249,563.29	\$846,795.73
601	EQUIP RESERVE & FLEET MAINT	\$1,270,800.67	\$157,070.18	\$630,261.82	\$63,256.39	\$696,409.57	\$1,204,652.92	\$1,294,571.28	(\$89,918.36)
602	SELF-INSURANCE	\$282,717.18	\$14,232.08	\$57,720.00	\$41,217.55	\$164,873.94	\$175,563.24	\$0.00	\$175,563.24
603	FLEXIBLE BENEFITS	\$20,177.07	\$6,506.02	\$26,900.15	\$8,209.60	\$38,281.11	\$8,796.11	\$0.00	\$8,796.11
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	\$28,422.25	\$108,544.26	\$0.00	\$0.00	\$293,220.94	\$0.00	\$293,220.94
701	POLICE PENSION	\$0.00	\$0.00	\$174,876.91	\$0.00	\$0.00	\$174,876.91	\$0.00	\$174,876.91
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	\$10,000.00	\$0.00	\$0.00	\$74,943.81	\$0.00	\$74,943.81
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	\$5,600.00	\$162,658.00	\$6,718.51	\$25,871.29	\$527,752.31	\$381,282.62	\$146,469.69
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	\$1,500.00	\$3,000.00	\$0.00	\$7,500.00	\$413,459.04	\$41,240.00	\$372,219.04
731	EMERGENCY MEDICAL SVC. TRUST	\$31,429.16	\$863.84	\$1,879.08	\$0.00	\$225.76	\$33,082.48	\$1,881.21	\$31,201.27
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 4/30/2024

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	\$33.61	\$135.35	\$0.00	\$0.00	\$14,385.89	\$0.00	\$14,385.89
737	CLOCK TOWER TRUST	\$7,690.29	\$18.14	\$73.04	\$0.00	\$0.00	\$7,763.33	\$0.00	\$7,763.33
738	POOR ENDOWMENT NONEX TRUST	\$46,733.84	\$110.22	\$443.84	\$0.00	\$0.00	\$47,177.68	\$0.00	\$47,177.68
740	LIBRARY LEVY FUND	\$0.00	\$0.00	\$1,055,000.41	\$0.00	\$1,055,000.41	\$0.00	\$1,674,999.59	(\$1,674,999.59)
742	DEAN MAY TRUST	\$1,967.20	\$4.64	\$18.69	\$0.00	\$0.00	\$1,985.89	\$0.00	\$1,985.89
750	DEDICATED TAX REVENUE FUND	\$0.00	\$159,957.35	\$751,004.95	\$159,957.35	\$723,514.96	\$27,489.99	\$1,389,753.96	(\$1,362,263.97)
760	FIRE/EMS SERVICE DISTRIBUTION	\$198,027.99	\$9.15	\$17,455.94	\$3,920.43	\$3,920.43	\$211,563.50	\$0.00	\$211,563.50
770	VETERANS MEMORIAL GARDEN FUND	\$17,091.12	\$40.30	\$162.32	\$0.00	\$0.00	\$17,253.44	\$0.00	\$17,253.44
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>\$7,010,103.57</u>	<u>\$31,898,586.95</u>	<u>\$6,566,991.63</u>	<u>\$28,691,552.17</u>	<u>\$79,799,630.94</u>	<u>\$30,695,477.62</u>	<u>\$49,104,153.32</u>

City of Hudson

Bank Report

Banks: to YDC Demo Note

As Of: 1/1/2024 to 4/30/2024

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	\$5,335,552.56	\$24,926,552.80	\$3,352,936.43	\$15,532,027.97	(\$7,028,016.04)	\$14,022,094.65
INVESTMENT POOLED MONIES	\$43,291,447.28	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,551,479.57)	\$41,739,967.71
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	\$9.15	\$17,455.94	\$3,920.43	\$3,920.43	\$0.00	\$211,530.50
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,633,398.05	\$6,579,495.61	\$6,579,495.61	\$0.00
Star Ohio	\$19,526,005.50	\$97,805.14	\$378,470.05	\$0.00	\$0.00	\$2,000,000.00	\$21,904,475.55
Grand Total:	\$76,592,596.16	\$5,433,366.85	\$25,322,478.79	\$4,990,254.91	\$22,115,444.01	\$0.00	\$79,799,630.94

Utility Billing Delinquency Report

	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	\$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
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$100,925.48	\$109,585.26	\$99,447.34	\$102,448.89

	Apr-24	May-24	Jun-24	Jul-24
30 DAYS - ACTIVE ACCOUNTS	\$31,695.74	\$10,525.05		
60 DAYS - ACTIVE ACCOUNTS	\$738.36	\$803.32		
90 DAYS - ACTIVE ACCOUNTS	\$1,188.17	\$1,318.70		
ACCOUNTS RECENTLY CLOSED (1)	\$2,299.71	\$4,851.15		
ACCOUNTS CERTIFIED TO THE COUNTY	\$34,782.28	\$34,782.28		
ACCOUNTS SENT TO COLLECTIONS	\$43,699.45	\$43,504.15		
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$114,403.71	\$95,784.65	\$0.00	\$0.00

Delinquent Account Breakdown

	\$0 - \$500	\$500 - \$1,000	\$1,001 - \$2,000	>\$2,000
Residential				
60 DAYS - ACTIVE ACCOUNTS	32	0	0	0
90 DAYS - ACTIVE ACCOUNTS	18	0	0	0
ACCOUNTS RECENTLY CLOSED	9	2	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	37	13	1	0
ACCOUNTS SENT TO COLLECTIONS	68	7	2	0
Businesses				
60 DAYS - ACTIVE ACCOUNTS	1	0	0	0
90 DAYS - ACTIVE ACCOUNTS	3	0	0	0
ACCOUNTS RECENTLY CLOSED	6	2	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	2	0	0	1
ACCOUNTS SENT TO COLLECTIONS	25	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

April-24

HUNTINGTON BANK BAL	109,524.00
HUNTINGTON SWEEP	14,276,864.66
Bank Transfer posted following month	0.00
TOTAL HUNTINGTON BANK BAL	14,386,388.66

ADJUSTMENTS TO BANK

SWEEP INTEREST	0.00
payroll bank rec - outstanding items	(68,024.87)
OUTSTANDING CHECKS-HUNTINGTON	(294,144.87)

DEPOSITS IN TRANSIT

4/29 Golf Sales	4/30	(2,124.27)
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TOTAL ADJUSTMENTS TO BANK BALANCE	(364,294.01)
ADJUSTED BANK BALANCE	14,022,094.65

BOOK BALANCE	14,022,094.65
UNRECONCILED	0.00

NORTHWEST SAVINGS FIRE/EMS	
BALANCE PER BANK	211,539.17
OUTSTANDING CHECKS/ BANK FEES	0.00
CHECKS POSTED THE FOLLOWING MONTH	0.00
POSTING ERROR- LOSAP DEPOSIT	0.00
STOP PAYMENT POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	8.67
ADJUSTED BANK BALANCE	211,530.50

BOOK BALANCE	211,530.50
UNRECONCILED	0.00

MBS GENERAL INVESTMENTS	
BALANCE PER BANK	41,739,967.71
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	41,739,967.71

BOOK BALANCE	41,739,967.71
UNRECONCILED	0.00

STAR OHIO	
BALANCE PER BANK	21,904,475.55
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	21,904,475.55

BOOK BALANCE	21,904,475.55
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	79,799,630.94
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TOTAL BANK BALANCE	79,799,630.94
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UNRECONCILED	0.00
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CITY OF HUDSON
SUPPLEMENTAL PAYMENTS FOR MONTH APRIL 2024

<u>VENDOR</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Destination Hudson	NA	NA
Community First	NA	NA
Pivot Marketing	Marketing Services	\$1365.00
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.