



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

DATE: September 5, 2023
TO: City Council Members, Mayor and City Manager
FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director
RE: August 2023 Financial Report

Attached are the August 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 Aug
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 2022 v. 2023 Actual August 2023 Financial Report				
Category	2022 YTD Actual	2023 YTD Actual	2022 vs. 2023 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$2,875,197	\$3,087,222	\$212,025	1.8% increase in first half property tax collections, increased advance on second half
Income Taxes	\$16,811,193	\$17,219,885	\$408,692	Increased Individual tax collections. See attached Supplemental Schedule
Local Government Funds	\$415,326	\$420,743	\$5,417	
Kilowatt-Hour Tax	\$498,641	\$479,596	(\$19,045)	Decreased sales resulted in decreased KW tax
Zoning and Building Fees	\$111,270	\$115,106	\$3,836	
Fines, Licenses & Permits	\$28,483	\$35,416	\$6,933	
Interest Income	\$335,619	\$798,356	\$462,737	Increased interest rates and invested balance over 2022
Transfers In, Advances and Reimb.	\$137,038	\$220,613	\$83,575	Healthcare premium refund and local grant not included in estimate in 2023 \$65,000
Miscellaneous	\$89,148	\$193,715	\$104,567	Oviatt St land sale proceeds \$49,000
Total Revenue	\$21,301,915	\$22,570,652	\$1,268,737	
General Fund Cash Balance, January 1	\$13,584,170	\$18,593,306	\$5,009,136	
Total Available	\$34,886,085	\$41,163,958	\$6,277,873	
General Fund Expenditures				
Police	\$3,624,648	\$3,940,427	\$315,779	Various personnel related expense increases \$235,000, filled vacancies
County Health District	\$164,178	\$165,037	\$859	
Community Development	\$458,103	\$669,601	\$211,498	Personnel related expense increases \$143,000 - Econ Dev budget moved to Comm Dev
Economic Development	\$130,388	\$3,086	(\$127,302)	Econ Dev budget moved to Comm Dev
Street Trees and ROW	\$177,572	\$209,122	\$31,550	Increased outsourced landscaping
RITA Fees	\$485,449	\$495,128	\$9,679	
Mayor & Council	\$198,292	\$160,137	(\$38,155)	Severance pay \$52,000 in 2022
City Solicitor	\$299,395	\$265,800	(\$33,595)	Decreased personnel related expenses \$34,000 due to partial year vacancy
Administration	\$1,039,253	\$1,629,114	\$589,861	One-time severance payout \$224,000 offset by tax credit incentive payments \$945,000
Finance	\$872,045	\$938,170	\$66,125	Increase in various operating and small capital expenses compared to 2022
Information Services	\$614,620	\$682,841	\$68,221	Increase in various operating expenses and replacement computer purchases in 2023
Engineering	\$941,199	\$846,974	(\$94,225)	Decrease in personnel expense due to vacancies \$89,000
Public Properties	\$919,489	\$910,995	(\$8,494)	
Public Works Administration	\$255,055	\$279,278	\$24,223	Personnel increase from filling part-time position \$14,000
Transfers and Advances Out	\$7,943,528	\$9,945,032	\$2,001,504	Increased transfers out for road and sidewalk 2023 capital projects \$2.1 million
Total Expenditures	\$18,123,214	\$21,140,742	\$3,017,528	
Month End General Fund Cash Balance	\$16,762,871	\$20,023,216	\$3,260,345	General Fund balance \$3.3M higher at end of August 2023 than August 2022

City of Hudson
2022 v. 2023 Actual
August 2023 Financial Report

Category	2022 YTD Actual	2023 YTD Actual	2022 vs. 2023 YTD Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$2,512,817	\$2,740,322	\$227,505	Increased transfer in \$200,000, increased license and gas tax \$34,000
Cemeteries	\$280,536	\$303,255	\$22,719	Increased charges for services \$13,000
Parks	\$1,766,408	\$1,755,635	(\$10,773)	
HCTV	\$263,002	\$266,524	\$3,522	
Fire Department	\$1,420,238	\$1,808,832	\$388,594	Increased income tax revenue \$169,000; FEMA firefighter federal grant \$175,000
Emergency Medical Service	\$1,830,606	\$1,662,374	(\$168,232)	Decreased income tax revenue \$249,000 offset by \$42,000 increased ambulance fees
Utilities:				
Water	\$1,450,012	\$1,584,672	\$134,660	Increased customer sales \$132,000, increased rates
Wastewater	\$113,987	\$112,629	(\$1,358)	
Electric	\$15,194,912	\$13,903,084	(\$1,291,828)	Decreased sales \$1,317,000 due to decreased usage and lower power cost adjustment from renewable energy credits
Stormwater	\$2,191,935	\$2,179,099	(\$12,836)	
Ellsworth Meadows Golf Course	\$1,527,334	\$1,808,707	\$281,373	Favorable weather, increased rates and demand
Broadband Service	\$618,247	\$641,773	\$23,526	
Equipment Reserve (Fleet)	\$1,237,786	\$1,322,663	\$84,877	Insurance reimbursements \$66,000 in 2023
Total Revenues	\$30,407,820	\$30,089,569	(\$318,251)	
Other Operating Fund Cash Balance, January 1	\$28,826,844	\$34,645,527	\$5,818,683	
Total Available - Other Operating Funds	\$59,234,664	\$64,735,096	\$5,500,432	
Expenditures				
Street Maintenance and Repair	\$2,750,647	\$2,304,444	(\$446,203)	Decreased salt purchases \$76,000 and equipment purchases \$87,000; severance pays \$133,000
Cemeteries	\$186,907	\$181,737	(\$5,170)	
Parks	\$1,220,020	\$2,435,281	\$1,215,261	Payments on Vet's Trail Phase 3 \$1.1M and pickleball \$146,000
Cable TV	\$200,195	\$227,491	\$27,296	
Fire Department	\$1,117,447	\$1,402,412	\$284,965	SCBA equipment replacement purchases \$260,000 paid in 2023
Emergency Medical Services	\$1,174,589	\$1,618,673	\$444,084	Ambulance remount purchase \$235,000, increased various operating and capital expenses
Utilities:				
Water	\$1,180,395	\$1,309,388	\$128,993	Increased capital expenses - Roslyn waterline 243,000
Wastewater	\$15,814	\$15,106	(\$708)	
Electric	\$13,360,501	\$12,524,050	(\$836,451)	Decreased purchase of power \$958,000
Stormwater	\$2,126,327	\$1,126,568	(\$999,759)	Decreased storm sewer capital and lining \$1,018,000, Barlow CC, Division St
Ellsworth Meadows Golf Course	\$1,214,047	\$1,331,164	\$117,117	Increased various materials and supplies payments \$30,000 and personnel \$46,000
Broadband Service	\$321,828	\$378,072	\$56,244	Increased various personnel costs \$41,000
Equipment Reserve (Fleet)	\$1,149,822	\$1,204,266	\$54,444	Increased vehicle replacements \$132,000 offset by decreased materials and supplies \$72,000
Total Expenditures	\$26,018,539	\$26,058,652	\$40,113	
Month End Other Operating Funds Cash Balance	\$33,216,125	\$38,676,444	\$5,460,319	

City of Hudson
Executive Summary - 2023 Budget v. Actual
August 2023 Financial Report

Category	2023 YTD Actual	2023 YTD Budget	2023 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$3,087,222	\$3,009,595	\$77,628	Property taxes 2.5% over estimate
Income Taxes	\$17,219,885	\$16,046,753	\$1,173,132	Higher than estimated Individual tax collections. See attached Supplemental Schedule
Local Government Funds	\$420,743	\$333,333	\$87,410	Higher than estimated state funding
Kilowatt-Hour Tax	\$479,596	\$486,667	(\$7,071)	
Zoning and Building Fees	\$115,106	\$100,000	\$15,106	
Fines, Licenses & Permits	\$35,416	\$26,667	\$8,749	
Interest Income	\$798,356	\$283,333	\$515,023	Increased interest rates and invested balance over 2022
Transfers In, Advances and Reimb.	\$220,613	\$93,870	\$126,743	Healthcare premium \$43,000 and workers comp refunds \$47,000 not in orginal estimate
Miscellaneous	\$193,715	\$160,000	\$33,715	Oviatt St land sale proceeds \$49,000 not in original estimate
Total Revenue	\$22,570,652	\$20,540,217	\$2,030,435	
General Fund Cash Balance, January 1	\$18,593,306	\$18,593,306	\$0	
Total Available	\$41,163,958	\$39,133,523	\$2,030,435	
General Fund Expenditures				
Police	\$3,940,427	\$4,090,786	(\$150,359)	Various operating expenes under budget for 2023
County Health District	\$165,037	\$165,037	\$0	
Community Development	\$669,601	\$729,966	(\$60,365)	Various operating expenes under budget for 2023
Economic Development	\$3,086	\$5,205	(\$2,119)	
Street Trees and ROW	\$209,122	\$248,818	(\$39,696)	Contractual services not yet fully expensed (tree planting, landscaping, maintenance)
RITA Fees	\$495,128	\$500,000	(\$4,872)	
Mayor & Council	\$160,137	\$133,891	\$26,246	Legal fees over estimate offset by decreased personnel expense
City Solicitor	\$265,800	\$277,941	(\$12,141)	
Administration	\$1,629,114	\$836,917	\$792,197	Income tax credit payments over budget \$795,000
Finance	\$938,170	\$1,014,093	(\$75,923)	Various operating and personnel expenses under budget
Information Services	\$682,841	\$595,466	\$87,375	Various software agreements expensed early in the year, 28k for 365 unbudgeted upgrade
Engineering	\$846,974	\$1,019,772	(\$172,798)	Personnel expense under budget \$128,000 due to vacancies
Public Properties	\$910,995	\$758,496	\$152,499	Contractual service for snow/ice removal \$146,000 expensed early in the year
Public Works Administration	\$279,278	\$306,345	(\$27,067)	
Transfers and Advances Out	\$9,945,032	\$9,945,032	\$0	
Total Expenditures	\$21,140,742	\$20,627,765	\$512,977	
Month End General Fund Cash Balance	\$20,023,216	\$18,505,758	\$1,517,458	General Fund \$1.5M overall favorable to budget through end of Aug 2023

City of Hudson
Executive Summary - 2023 Budget v. Actual
August 2023 Financial Report

Category	2023			Comments
	2023 YTD Actual	2023 YTD Budget	Bud. vs. Actual Variance	
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$2,740,322	\$2,686,667	\$53,655	License fees and gas tax above estimate \$41,000
Cemeteries	\$303,255	\$266,047	\$37,208	Charges for services above estimate \$27,000
Parks	\$1,755,635	\$1,667,215	\$88,420	Income tax revenue \$31,000 above estimate
HCTV	\$266,524	\$252,917	\$13,607	
Fire Department	\$1,808,832	\$1,582,850	\$225,982	Federal grant \$175,000 not in original estimate; interest income \$44,000 above estimate
Emergency Medical Service	\$1,662,374	\$1,735,035	(\$72,661)	Ambulance fees \$122,000 above estimate; income tax \$252,000 below estimate
Utilities:				
Water	\$1,584,672	\$1,411,411	\$173,261	Water customer sales \$137,000 higher than estimated
Wastewater	\$112,629	\$112,629	\$0	
Electric	\$13,903,084	\$14,012,628	(\$109,544)	Sales revenue below estimate \$196,000, insurance reimb \$36,000, AMPO refund \$67,000
Stormwater	\$2,179,099	\$1,670,333	\$508,766	NEORS Barlow CC project reimbursement \$512,000
Ellsworth Meadows Golf Course	\$1,808,707	\$1,359,917	\$448,790	Increased rates and number of rounds
Broadband Service	\$641,773	\$619,432	\$22,341	
Equipment Reserve (Fleet)	\$1,322,663	\$1,256,561	\$66,102	Insurance reimbursements \$66,000 not in original estimate
Total Revenues	\$30,089,569	\$28,633,641	\$1,455,928	
Other Operating Fund Cash Balance, January 1	\$34,645,527	\$34,645,527	\$0	
Total Available - Other Operating Funds	\$64,735,096	\$63,279,168	\$1,455,928	
Expenditures				
Street Maintenance and Repair	\$2,304,444	\$2,477,260	(\$172,816)	Personnel expense under budget \$120,000
Cemeteries	\$181,737	\$207,849	(\$26,112)	Personnel expense under budget \$23,000
Parks	\$2,435,281	\$2,452,151	(\$16,870)	
Cable TV	\$227,491	\$215,565	\$11,926	
Fire Department	\$1,402,412	\$1,671,397	(\$268,985)	Personnel expense under budget \$121,000, various operating accounts yet to be expensed
Emergency Medical Services	\$1,618,673	\$1,734,728	(\$116,055)	Various operating accounts yet to be expensed
Utilities:				
Water	\$1,309,388	\$1,411,036	(\$101,648)	Various personnel expenses under budget
Wastewater	\$15,106	\$15,106	\$0	
Electric	\$12,524,050	\$13,421,158	(\$897,108)	Purchase of power below estimate \$492,000
Stormwater	\$1,126,568	\$1,127,532	(\$964)	
Ellsworth Meadows Golf Course	\$1,331,164	\$1,219,304	\$111,860	Various seasonal expenses early in the year, increased play and cost of goods sold
Broadband Service	\$378,072	\$511,563	(\$133,491)	Various operating accounts yet to be expensed
Equipment Reserve (Fleet)	\$1,204,266	\$1,241,428	(\$37,162)	Personnel expense under budget \$19,000, other operating expenses under budget
Total Expenditures	\$26,058,652	\$27,706,077	(\$1,647,425)	
Month End Other Operating Funds Cash Balance	\$38,676,444	\$35,573,091	\$3,103,353	

SUPPLEMENTAL SCHEDULE FOR AUGUST 2023 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$409,000 higher through August 2023 vs. August 2022 and \$1,173,000 above estimate. Through the end of August 2023, Withholding taxes are up 2.5%, Individual taxes are up 4.7% and Net Profit taxes are down 14.1%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$232,000 or 1.0%.

The slight increase in Withholding is primarily due to impact of new employers and overall increased pay offset by a large payment on bonuses made in 2022 that was not paid in 2023. Additionally, there have been declines in withholding for some employers impacted by work from home. We had several larger Individual payments in 2023 that had \$0 or significantly less due in 2022. Net Profit taxes continue to fluctuate from prior year due to several one-time payments.

	<u>2022</u>	<u>% of Total</u>	<u>2023</u>	<u>% of Total</u>	<u>\$ Inc/Dec</u>	<u>% Inc/Dec</u>
RITA						
Withholding	\$ 14,724,944	64.4%	\$ 15,091,523	65.4%	\$ 366,579	2.5%
Individual	\$ 4,139,909	18.1%	\$ 4,336,232	18.8%	\$ 196,323	4.7%
Net Profit	\$ 3,024,104	13.2%	\$ 2,596,986	11.3%	\$ (427,118)	-14.1%
Total RITA	\$ 21,888,957		\$ 22,024,741		\$ 135,784	0.6%
Muni Tax/Refund	\$ 961,082	4.2%	\$ 1,057,002	4.6%	\$ 95,920	10.0%
Total All	\$ 22,850,039	100.0%	\$ 23,081,743	100.0%	\$ 231,704	1.0%

Broadband Services - Summary Report As of August 31, 2023			
<u>Operating Results</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Customer Sales	\$ 641,772	\$ 386,226	\$ 255,546
Expenses	\$ (378,072)	\$ (511,563)	\$ 133,491
Operating Income (Loss)	\$ 263,700	\$ (125,337)	\$ 389,037
Capital Fund - 402			
January 1, 2023 Balance	\$ 101,536		
YTD Net Expenses	\$ (30,939)		
Outstanding Encumbrances	\$ (45,245)		
Remaining Available Capital	\$ 25,352		
Number of Customers	495	As of July 31, 2023	
Number of Customers	503	As of Aug 31, 2023	
Net Increase over prior month	8		



Year-to-Date (YTD) as of August 31, 2023

Opportunities and Updates

- The VBB team had a strong sales response this past month, with **11 new connections** and our **500th** customer coming online.
- We continue to market and push commercial services as we see new businesses starting to take over open properties.
- Our group is looking forward to closing out the 3rd quarter on a few high notes and driving a strong sales outlook into the 4th quarter.

Net Income

\$263,700

↑ \$95,151

Target Business Plan: \$168,549

Revenue

\$641,772

↑ \$22,340

Target Business Plan: \$619,432

Expense with Debt Payment

\$378,072

↓ \$72,811

Target Business Plan: \$450,883

69% Collected



Business Plan Revenue \$932,081

44% Incurred

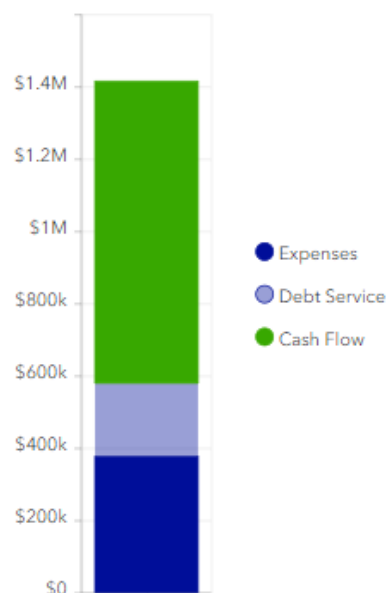


Business Plan Expense & Debt \$863,186

Cash Flow

Available for Investment: \$834,134

With our Beginning Fund Balance of \$774k and \$642k collected in YTD Revenues, we still have \$834k for investment purposes, after accounting for \$378k in YTD Expenses and \$204k in Debt Service due.




Revenue

Compared to This Time In Previous Years



↑ 6% from 2022 at this time

Net Change in Customers


+21

YTD Details: ↑ 51 New ↓ 30 Lost Total Customers: 503

As the summer construction season ends, we are planning to wrap up a few outstanding projects that will prepare us for new customer connections.

The rolling out of new software and improved wireless equipment to customers will begin in the next 30-60 days. The VBB team will also start the early stages of winterizing the network and its facilities in the next month.

Billings

Compared to This Time In Previous Years



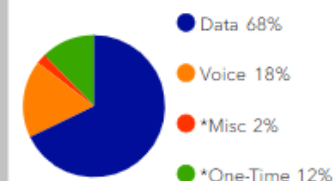
↑ 7% from 2022 at this time

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: 1/1/2023 to 8/31/2023

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	\$14,710,489.39	\$2,231,089.82	\$22,570,652.28	\$2,323,065.74	\$21,140,741.84	\$16,140,399.83	\$1,510,895.47	\$14,629,504.36
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	\$1,204,567.61	\$344,839.96	\$2,740,322.18	\$220,981.30	\$2,304,443.74	\$1,640,446.05	\$304,412.92	\$1,336,033.13
202	STATE HIGHWAY IMPROVEMENT	\$250,145.41	\$9,514.27	\$75,119.87	\$0.00	\$65,000.00	\$260,265.28	\$0.00	\$260,265.28
203	CEMETERY	\$406,736.27	\$7,105.21	\$303,255.42	\$27,561.62	\$181,737.45	\$528,254.24	\$33,048.08	\$495,206.16
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	\$4,250,033.26	\$194,828.23	\$1,755,635.03	\$125,822.44	\$2,435,280.84	\$3,570,387.45	\$1,396,971.99	\$2,173,415.46
206	HUDSON CABLE 25	\$187,381.93	\$71,558.80	\$266,524.48	\$63,324.45	\$227,491.03	\$226,415.38	\$4,756.48	\$221,658.90
213	LAW ENFORCMENT/EDUCAT ION	\$95,810.64	\$250.00	\$1,618.00	\$0.00	\$0.00	\$97,428.64	\$4,880.00	\$92,548.64
221	FIRE DISTRICT	\$4,607,445.24	\$176,884.42	\$1,808,831.90	\$125,449.94	\$1,402,411.64	\$5,013,865.50	\$109,391.76	\$4,904,473.74
224	EMERGENCY MEDICAL SERVICE	\$2,276,430.48	\$191,249.34	\$1,662,373.59	\$135,716.98	\$1,618,673.37	\$2,320,130.70	\$431,219.20	\$1,888,911.50
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	\$21,981.64	\$0.00	\$5,584.51	\$434.00	\$11,099.83	\$16,466.32	\$172.68	\$16,293.64
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	\$2,338,648.59	\$0.00	\$0.00	\$0.00	\$0.00	\$2,338,648.59	\$0.00	\$2,338,648.59
250	OneOhio Opioid Fund	\$5,705.87	\$6,048.78	\$24,042.15	\$0.00	\$0.00	\$29,748.02	\$0.00	\$29,748.02
301	BOND RETIREMENT	\$677,909.65	\$206,551.00	\$1,652,408.00	\$0.00	\$238,960.11	\$2,091,357.54	\$0.00	\$2,091,357.54
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	\$358,030.75	\$14,430.00	\$222,848.99	\$0.00	\$245,000.00	\$335,879.74	\$0.00	\$335,879.74

Statement of Cash Position with MTD Totals

From: 1/1/2023 to 8/31/2023

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	\$101,535.95	\$224.67	\$1,138.72	\$2,477.12	\$32,077.61	\$70,597.06	\$45,244.99	\$25,352.07
430	STREET SIDEWALK CONSTRUCTION	\$6,282,879.38	\$588,662.00	\$4,714,483.81	\$688,431.94	\$4,707,607.93	\$6,289,755.26	\$4,749,385.30	\$1,540,369.96
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	\$572,328.03	\$1,762.76	\$7,927.16	\$0.00	\$0.00	\$580,255.19	\$85,723.66	\$494,531.53
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
480	FIRE CAPITAL REPLACEMENT FUND	\$1,798,289.61	\$6,153.73	\$227,355.79	\$0.00	\$0.00	\$2,025,645.40	\$0.00	\$2,025,645.40
501	WATER FUND	\$3,329,061.51	\$248,384.49	\$1,584,671.62	\$96,475.69	\$1,309,388.17	\$3,604,344.96	\$323,281.63	\$3,281,063.33
502	WASTEWATER FUND	\$40,899.75	\$0.00	\$112,628.50	\$0.00	\$15,105.50	\$138,422.75	\$0.00	\$138,422.75
503	ELECTRIC FUND	\$12,680,299.75	\$1,670,883.20	\$13,903,084.33	\$1,594,292.79	\$12,524,049.76	\$14,059,334.32	\$7,225,774.45	\$6,833,559.87
504	STORM WATER UTILITY	\$2,337,469.00	\$247,838.23	\$2,179,099.35	\$98,064.45	\$1,126,568.26	\$3,390,000.09	\$391,732.69	\$2,998,267.40
505	GOLF COURSE	\$1,503,374.08	\$365,270.40	\$1,808,707.30	\$168,185.48	\$1,331,164.20	\$1,980,917.18	\$478,312.27	\$1,502,604.91
508	UTILITY DEPOSITS	\$609,193.85	(\$8,048.97)	\$36,191.14	\$5,112.03	\$24,185.50	\$621,199.49	\$0.00	\$621,199.49
510	BROADBAND FUND	\$774,154.62	\$85,065.06	\$641,772.90	\$37,708.09	\$378,072.39	\$1,037,855.13	\$157,009.78	\$880,845.35
601	EQUIP RESERVE & FLEET MAINT	\$1,047,673.12	\$188,502.77	\$1,322,663.05	\$270,391.54	\$1,204,266.09	\$1,166,070.08	\$858,946.05	\$307,124.03
602	SELF-INSURANCE	\$261,409.12	\$14,100.34	\$116,365.12	\$13,539.61	\$103,341.43	\$274,432.81	\$0.00	\$274,432.81
603	FLEXIBLE BENEFITS	\$21,826.27	\$5,972.97	\$52,133.51	\$5,962.02	\$63,578.61	\$10,381.17	\$0.00	\$10,381.17
604	INFORMATION SERVICES	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.01
605	Medical Self Insurance Fund	\$113,524.67	\$21,770.70	\$182,661.48	\$17,736.27	\$169,944.85	\$126,241.30	\$0.00	\$126,241.30
701	POLICE PENSION	\$0.00	\$0.00	\$314,194.73	\$0.00	\$3,277.42	\$310,917.31	\$0.00	\$310,917.31
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	\$64,143.81	\$0.00	\$800.00	\$0.00	\$0.00	\$64,943.81	\$0.00	\$64,943.81
709	UNCLAIMED FUNDS	\$70,617.38	\$2,332.44	\$7,902.06	\$0.00	\$0.00	\$78,519.44	\$0.00	\$78,519.44
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	\$313,708.79	\$55,050.00	\$74,400.00	\$200.00	\$11,050.00	\$377,058.79	\$232,039.10	\$145,019.69
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	\$527,659.04	\$3,000.00	\$9,000.00	\$0.00	\$103,500.00	\$433,159.04	\$57,740.00	\$375,419.04
731	EMERGENCY MEDICAL SVC. TRUST	\$28,445.68	\$250.00	\$6,538.36	\$75.20	\$4,472.32	\$30,511.72	\$987.77	\$29,523.95
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
736	BANDSTAND TRUST	\$13,931.00	\$42.90	\$192.96	\$0.00	\$0.00	\$14,123.96	\$0.00	\$14,123.96

Statement of Cash Position with MTD Totals

From: 1/1/2023 to 8/31/2023

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
737	CLOCK TOWER TRUST	\$7,517.84	\$23.16	\$104.13	\$0.00	\$0.00	\$7,621.97	\$0.00	\$7,621.97
738	POOR ENDOWMENT NONEX TRUST	\$45,685.91	\$140.70	\$632.77	\$0.00	\$0.00	\$46,318.68	\$0.00	\$46,318.68
740	LIBRARY LEVY FUND	\$0.00	\$0.00	\$2,477,877.62	\$0.00	\$2,477,877.62	\$0.00	\$168,694.82	(\$168,694.82)
742	DEAN MAY TRUST	\$1,923.07	\$5.91	\$26.65	\$0.00	\$0.00	\$1,949.72	\$0.00	\$1,949.72
750	DEDICATED TAX REVENUE FUND	\$1,368.23	\$156,016.77	\$1,507,334.70	\$155,417.30	\$1,508,103.46	\$599.47	\$574,878.04	(\$574,278.57)
760	FIRE/EMS SERVICE DISTRIBUTION	\$237,486.76	\$8.78	\$72.36	\$0.00	\$30,765.69	\$206,793.43	\$0.00	\$206,793.43
770	VETERANS MEMORIAL GARDEN FUND	\$16,707.96	\$51.46	\$231.42	\$0.00	\$0.00	\$16,939.38	\$0.00	\$16,939.38
802	FIRE CLAIM FUND	\$0.00	\$0.00	\$56,000.00	\$0.00	\$56,000.00	\$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>\$69,004,758.57</u>	<u>\$7,107,814.30</u>	<u>\$64,435,407.94</u>	<u>\$6,176,426.00</u>	<u>\$57,055,236.66</u>	<u>\$76,384,929.85</u>	<u>\$19,145,499.13</u>	<u>\$57,239,430.72</u>

City of Hudson Bank Report

Banks: to YDC Demo Note

As Of: 1/1/2023 to 8/31/2023

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	\$2,641,064.04	\$5,453,933.53	\$51,307,915.84	\$3,131,910.27	\$31,588,396.04	(\$8,682,488.98)	\$13,678,094.86
INVESTMENT POOLED MONIES	\$51,485,773.18	\$0.00	\$0.00	\$0.00	\$0.00	(\$7,111,729.60)	\$44,374,043.58
CD INVESTMENTS	\$250,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250,000.00
FIRE AND EMS SERVICE AWARDS	\$237,453.76	\$8.78	\$72.36	\$0.00	\$30,765.69	\$0.00	\$206,760.43
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,538,027.28	\$12,794,218.58	\$12,794,218.58	\$0.00
Star Ohio	\$12,718,905.06	\$147,383.54	\$485,563.39	\$0.00	\$0.00	\$3,000,000.00	\$16,204,468.45
Grand Total:	\$69,004,758.57	\$5,601,325.85	\$51,793,551.59	\$4,669,937.55	\$44,413,380.31	\$0.00	\$76,384,929.85

Utility Billing Delinquency Report

	Aug-22	Sep-22	Oct-22	Nov-22
30 DAYS - ACTIVE ACCOUNTS	\$19,733.68	\$21,132.55	\$56,471.60	\$23,112.12
60 DAYS - ACTIVE ACCOUNTS	\$7,291.40	\$3,320.51	\$2,031.18	\$2,749.95
90 DAYS - ACTIVE ACCOUNTS	\$4,850.38	\$5,733.53	\$4,778.42	\$4,590.42
ACCOUNTS RECENTLY CLOSED (1)	\$5,138.23	\$4,342.09	\$4,668.71	\$3,598.58
ACCOUNTS CERTIFIED TO THE COUNTY	\$42,499.56	\$24,919.98	\$21,364.11	\$21,364.11
ACCOUNTS SENT TO COLLECTIONS	\$23,721.98	\$26,290.59	\$26,253.95	\$27,331.96
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$103,235.23	\$85,739.25	\$115,567.97	\$82,747.14

	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		
60 DAYS - ACTIVE ACCOUNTS	\$3,541.85	\$3,360.42		
90 DAYS - ACTIVE ACCOUNTS	\$1,891.91	\$4,194.74		
ACCOUNTS RECENTLY CLOSED (1)	\$21,100.09	\$17,296.18		
ACCOUNTS CERTIFIED TO THE COUNTY	\$15,552.28	\$15,552.28		
ACCOUNTS SENT TO COLLECTIONS	\$34,044.78	\$34,044.78		
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$118,746.60	\$109,436.34	\$0.00	\$0.00

<u>Delinquent Account Breakdown</u>	<u>\$0 - \$500</u>	<u>\$500 - \$1,000</u>	<u>\$1,001 - \$2,000</u>	<u>>\$2,000</u>
<u>Residential</u>				
60 DAYS - ACTIVE ACCOUNTS	42	0	0	0
90 DAYS - ACTIVE ACCOUNTS	35	1	0	0
ACCOUNTS RECENTLY CLOSED	52	3	2	0
ACCOUNTS CERTIFIED TO THE COUNTY	33	6	3	0
ACCOUNTS SENT TO COLLECTIONS	47	3	1	0
<u>Businesses</u>				
60 DAYS - ACTIVE ACCOUNTS	9	0	0	0
90 DAYS - ACTIVE ACCOUNTS	4	0	0	0
ACCOUNTS RECENTLY CLOSED	40	0	0	1
ACCOUNTS CERTIFIED TO THE COUNTY	3	1	1	1
ACCOUNTS SENT TO COLLECTIONS	10	2	1	2

TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S **\$19,103.46** (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
August-23

HUNTINGTON BANK BAL	135,072.00
HUNTINGTON SWEEP	14,782,494.91
TOTAL HUNTINGTON BANK BAL	14,917,566.91

ADJUSTMENTS TO BANK

SWEEP INTEREST	0.00
payroll bank rec - outstanding items	(208,214.20)
OUTSTANDING CHECKS-HUNTINGTON	(1,077,814.52)
OPERS Employer Liability Credit	46,872.36
Broadband receipt for 8/20/23 CC payments	8/31 68.00
ACH payment in transit	8/31 (383.69)

DEPOSITS IN TRANSIT

TOTAL ADJUSTMENTS TO BANK BALANCE	(1,239,472.05)
ADJUSTED BANK BALANCE	13,678,094.86

BOOK BALANCE	13,678,094.86
UNRECONCILED	0.00

NORTHWEST SAVINGS FIRE/EMS	
BALANCE PER BANK	206,769.21
OUTSTANDING CHECKS/ BANK FEES	0.00
CHECKS POSTED THE FOLLOWING MONTH	0.00
POSTING ERROR	0.00
STOP PAYMENT POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	8.78
ADJUSTED BANK BALANCE	206,760.43

BOOK BALANCE	206,760.43
UNRECONCILED	0.00

MBS GENERAL INVESTMENTS	
BALANCE PER BANK	44,374,043.58
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	44,374,043.58

BOOK BALANCE	44,374,043.58
UNRECONCILED	0.00

STAR OHIO	
BALANCE PER BANK	16,204,468.45
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	16,204,468.45

BOOK BALANCE	16,204,468.45
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	76,384,929.85
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TOTAL BANK BALANCE	76,384,929.85
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UNRECONCILED	0.00
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CITY OF HUDSON
SUPPLEMENTAL PAYMENTS FOR MONTH AUGUST 2023

<u>VENDOR</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Destination Hudson	NA	NA
Community First	NA	NA
Pivot Marketing	Marketing Services	\$1,116.00
Jennifer Batton	NA	NA
Chamber of Commerce	Annual lunch promotion/podcast program Annual golf outing	\$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.