

OHIO
HUDSON

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

DATE: November 4, 2022
 TO: City Council Members, Mayor and Interim City Manager
 FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director
 RE: October 2022 Financial Report

Attached are the October 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 October
Property Taxes	General, Cemetery	
Income Taxes	General, Parks, Fire, EMS	
Franchise Fees	HCTV	
Ambulance Fees	EMS	
Charges for Services:		
Broadband	General	
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
2021 v. 2022 Actual
October 2022 Financial Report**

Category	2021 YTD Actual	2022 YTD Actual	2021 vs. 2022 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$3,526,386	\$3,631,467	\$105,081	Property tax revenue increased 3% over 2021
Income Taxes	\$18,846,777	\$20,864,287	\$2,017,510	See attached Supplemental Schedule
Local Government Funds	\$479,190	\$519,750	\$40,560	Increased funding from the state
Kilowatt-Hour Tax	\$642,504	\$644,385	\$1,881	
Zoning and Building Fees	\$176,984	\$168,783	(\$8,201)	
Fines, Licenses & Permits	\$32,733	\$35,657	\$2,924	
Interest Income	\$359,538	\$472,302	\$112,764	Increased interest rates over 2021
Transfers In, Advances and Reimb.	\$191,416	\$166,254	(\$25,162)	Workers comp refund \$19,000 in Nov 2021
Miscellaneous	\$99,991	\$137,885	\$37,894	State grants \$34,000 not part of original estimate
Total Revenue	\$24,355,519	\$26,640,770	\$2,285,251	
General Fund Cash Balance, January 1	\$16,287,289	\$13,584,170	(\$2,703,119)	
Total Available	\$40,642,808	\$40,224,940	(\$417,868)	
General Fund Expenditures				
Police	\$4,777,814	\$4,471,888	(\$305,926)	Decreased equipment purchases \$395,000. New dispatch equipment purchased in 2021
County Health District	\$332,675	\$328,357	(\$4,318)	
Community Development	\$558,930	\$578,260	\$19,330	
Economic Development	\$198,842	\$162,469	(\$36,373)	Decreased professional services \$40,000
Street Trees and ROW	\$276,303	\$233,691	(\$42,612)	Decreased tree trimming \$16,000
RITA Fees	\$564,111	\$606,783	\$42,672	Increased income tax collections
Mayor & Council	\$136,090	\$225,566	\$89,476	Increased personnel cost \$77,000 which includes severance pay of \$52,000
City Solicitor	\$255,486	\$371,487	\$116,001	Increased legal fees \$179,000 offset by \$64,000 decrease in personnel expense
Administration	\$893,139	\$1,200,030	\$306,891	Increased personnel \$296,000 including separation agreement \$224,000
Finance	\$1,187,057	\$1,094,919	(\$92,138)	Decreased personnel \$100,000
Information Services	\$469,285	\$699,250	\$229,965	Equipment purchases \$116,000, increased personnel \$71,000
Engineering	\$1,022,850	\$1,173,753	\$150,903	Increased professional services \$40,000, personnel \$33,000, surveying equipment \$42,000
Public Properties	\$898,586	\$1,119,002	\$220,416	Increased cul de sac snow removal \$49,000; parking terrace repairs \$60,000
Public Works Administration	\$337,096	\$318,618	(\$18,478)	Decreased personnel \$14,000
Transfers and Advances Out	\$11,455,340	\$9,916,910	(\$1,538,430)	Decreased transfers out for 2022 capital projects
Total Expenditures	\$23,363,604	\$22,500,983	(\$862,621)	
Month End General Fund Cash Balance	\$17,279,204	\$17,723,957	\$444,753	General Fund balance \$445,000 higher at end of October 2022 than October 2021

**City of Hudson
2021 v. 2022 Actual
October 2022 Financial Report**

Category	2021 YTD Actual	2022 YTD Actual	2021 vs. 2022 YTD Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$3,127,336	\$3,133,040	\$5,704	
Cemeteries	\$411,826	\$346,931	(\$64,895)	Decreased sales/charges for services \$60,000; 2021 had record sales
Parks	\$1,980,941	\$2,205,113	\$224,172	Income tax increase \$206,000
HCTV	\$311,350	\$267,111	(\$44,239)	Timing of franchise fee payments \$76,000 offset by \$30,000 transfer from General Fund 2022
Fire Department	\$2,014,544	\$1,766,499	(\$248,045)	Federal grant \$46,000 in 2021 and decreased income tax revenue \$215,000
Emergency Medical Service	\$1,651,808	\$2,263,749	\$611,941	Increased income tax revenue \$545,000, increased ambulance fees \$74,000
Utilities:				
Water	\$1,861,444	\$1,845,241	(\$16,203)	
Wastewater	\$126,456	\$114,394	(\$12,062)	
Electric	\$17,395,439	\$18,944,063	\$1,548,624	Increased customer sales/charges for services \$1,497,000
Stormwater	\$2,305,045	\$3,228,570	\$923,525	Increased transfer in for capital projects \$500,000; increased NEORS D reimb \$429,000
Ellsworth Meadows Golf Course	\$1,852,265	\$2,006,258	\$153,993	Increased play in summer months as compared to 2021, increased rates in 2022
Broadband Service	\$745,092	\$774,696	\$29,604	Increased customer sales \$30,000
Equipment Reserve (Fleet)	\$1,480,534	\$1,552,771	\$72,237	Increased inter-departmental charges \$159,000 offset by insurance reimb in 2021 \$87,000
Total Revenues	\$35,264,080	\$38,448,436	\$3,184,356	
Other Operating Fund Cash Balance, January 1	\$25,748,785	\$28,826,844	\$3,078,059	
Total Available - Other Operating Funds	\$61,012,865	\$67,275,280	\$6,262,415	
Expenditures				
Street Maintenance and Repair	\$2,918,665	\$3,197,056	\$278,391	Personnel increased severance \$133,000, equipment purchases \$114,000
Cemeteries	\$226,438	\$229,835	\$3,397	
Parks	\$2,197,526	\$2,100,339	(\$97,187)	Decreased capital \$154,000 - pickleball project offset by trail projects (primarily N. Main)
Cable TV	\$264,902	\$243,791	(\$21,111)	
Fire Department	\$1,483,028	\$1,337,390	(\$145,638)	Decreased capital \$188,000 - communications equipment purchases in 2021
Emergency Medical Services	\$1,734,212	\$1,514,615	(\$219,597)	Ambulance remount purchase in 2021 \$146,000; equipment purchases \$166,000 in 2021
Utilities:				
Water	\$1,593,196	\$2,617,210	\$1,024,014	Increased distribution system capital \$892,000, severance \$101,000
Wastewater	\$16,414	\$15,814	(\$600)	
Electric	\$17,192,312	\$16,958,536	(\$233,776)	Decreased capital \$108,000 and contractual services \$207,000
Stormwater	\$1,600,137	\$2,911,643	\$1,311,506	Increased capital improvements \$1,425,000, primarily storm sewer lining, Barlow dam
Ellsworth Meadows Golf Course	\$1,401,338	\$1,540,974	\$139,636	Increased sales resulting in increased purchases for re-sale
Broadband Service	\$431,097	\$398,178	(\$32,919)	Decreased personnel \$44,000 - vacancy recently filled
Equipment Reserve (Fleet)	\$1,545,834	\$1,678,189	\$132,355	Increased fuel costs \$96,000
Total Expenditures	\$32,605,099	\$34,743,570	\$2,138,471	
Month End Other Operating Funds Cash Balance	\$28,407,766	\$32,531,710	\$4,123,944	

City of Hudson
Executive Summary - 2022 Budget v. Actual
October 2022 Financial Report

Category	2022 YTD Actual	2022 YTD Budget	2022 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$3,631,467	\$3,573,281	\$58,186	Property tax revenue 1.6% over estimate
Income Taxes	\$20,864,287	\$19,255,574	\$1,608,713	See attached Supplemental Schedule
Local Government Funds	\$519,750	\$375,000	\$144,750	Larger than estimated State funding
Kilowatt-Hour Tax	\$644,385	\$608,333	\$36,052	
Zoning and Building Fees	\$168,783	\$125,000	\$43,783	
Fines, Licenses & Permits	\$35,657	\$41,667	(\$6,010)	
Interest Income	\$472,302	\$300,000	\$172,302	Increasing interest rates over 2021
Transfers In, Advances and Reimb.	\$166,254	\$116,176	\$50,078	Reimburse for right of way takes on S. Main St project \$28,000 not in original budget
Miscellaneous	\$137,885	\$137,500	\$385	
Total Revenue	\$26,640,770	\$24,532,531	\$2,108,239	
General Fund Cash Balance, January 1	\$13,584,170	\$13,584,170	\$0	
Total Available	\$40,224,940	\$38,116,701	\$2,108,239	
General Fund Expenditures				
Police	\$4,471,888	\$4,679,602	(\$207,714)	Personnel and various other operating expenses below budget
County Health District	\$328,357	\$328,357	\$0	
Community Development	\$578,260	\$640,482	(\$62,222)	Personnel and various other operating expenses below budget
Economic Development	\$162,469	\$209,418	(\$46,949)	Unspent professional services budget \$36,000
Street Trees and ROW	\$233,691	\$319,053	(\$85,362)	Contractual services not yet expensed
RITA Fees	\$606,783	\$591,667	\$15,116	
Mayor & Council	\$225,566	\$215,207	\$10,359	
City Solicitor	\$371,487	\$292,305	\$79,182	Outside legal counsel expenses over estimate
Administration	\$1,200,030	\$1,112,466	\$87,565	Severance pay not in original budget \$224,000 offset by contractual services below estimate
Finance	\$1,094,919	\$1,152,093	(\$57,174)	Professional services yet to be expensed
Information Services	\$699,250	\$553,872	\$145,378	Personnel over est. \$79,000, increased licensing cost
Engineering	\$1,173,753	\$1,312,796	(\$139,043)	Personnel under budget \$139,000
Public Properties	\$1,119,002	\$1,190,009	(\$71,007)	Personnel under budget \$43,000, various contractual services not yet expensed
Public Works Administration	\$318,618	\$336,668	(\$18,050)	
Transfers and Advances Out	\$9,916,910	\$9,916,910	\$0	
Total Expenditures	\$22,500,983	\$22,850,904	(\$349,921)	
Month End General Fund Cash Balance	\$17,723,957	\$15,265,797	\$2,458,160	General Fund \$2,458,000 overall favorable to budget through end of October 2022

**City of Hudson
Executive Summary - 2022 Budget v. Actual
October 2022 Financial Report**

Category	2022			Comments
	2022 YTD Actual	2022 YTD Budget	Bud. vs. Actual Variance	
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$3,133,040	\$3,108,333	\$24,707	
Cemeteries	\$346,931	\$305,536	\$41,395	Higher than estimated charges for services \$30,000
Parks	\$2,205,113	\$2,016,862	\$188,251	Higher than estimated income taxes \$156,000
HCTV	\$267,111	\$257,083	\$10,028	
Fire Department	\$1,766,499	\$1,651,667	\$114,832	Higher than estimated income taxes \$96,000
Emergency Medical Service	\$2,263,749	\$2,056,750	\$206,999	Ambulance fees \$102,000 over estimate; income taxes \$81,000 over estimate
Utilities:				
Water	\$1,845,241	\$1,827,873	\$17,368	
Wastewater	\$114,394	\$112,829	\$1,565	
Electric	\$18,944,063	\$16,735,816	\$2,208,247	Sales revenue \$2,099,000 over estimate, increased cost of power
Stormwater	\$3,228,570	\$2,504,583	\$723,987	NEORSR reimbursement \$729,000 not in original estimate
Ellsworth Meadows Golf Course	\$2,006,258	\$1,464,452	\$541,806	Favorable weather and increased play, conservatively estimate \$0 Jan-Mar
Broadband Service	\$774,696	\$797,226	(\$22,530)	
Equipment Reserve (Fleet)	\$1,552,771	\$1,544,188	\$8,583	
Total Revenues	\$38,448,436	\$34,383,200	\$4,065,236	
Other Operating Fund Cash Balance, January 1	\$28,826,844	\$28,826,844	\$0	
Total Available - Other Operating Funds	\$67,275,280	\$63,210,044	\$4,065,236	
Expenditures				
Street Maintenance and Repair	\$3,197,056	\$3,082,962	\$114,094	Snow removal overtime and salt purchases early in the year
Cemeteries	\$229,835	\$257,379	(\$27,544)	
Parks	\$2,100,339	\$2,071,644	\$28,696	
Cable TV	\$243,791	\$308,046	(\$64,255)	Personnel under budget \$72,000 due to vacancy
Fire Department	\$1,337,390	\$1,628,027	(\$290,637)	Various operating accounts not yet expensed or below est, personnel under budget \$188,000
Emergency Medical Services	\$1,514,615	\$1,606,036	(\$91,421)	Various contractual services and materials and supplies below budget
Utilities:				
Water	\$2,617,210	\$2,765,641	(\$148,431)	Personnel and various other operating expenses below budget
Wastewater	\$15,814	\$15,814	\$0	
Electric	\$16,958,536	\$17,003,539	(\$45,003)	
Stormwater	\$2,911,643	\$3,039,642	(\$127,999)	Personnel and various other operating expenses below budget
Ellsworth Meadows Golf Course	\$1,540,974	\$1,285,010	\$255,964	Several operating accounts over original estimate, increased play and sales
Broadband Service	\$398,178	\$648,112	(\$249,934)	Various operating accounts yet to be expensed, vacant position filled later in year
Equipment Reserve (Fleet)	\$1,678,189	\$1,634,656	\$43,533	Fuel costs over original estimate \$66,000
Total Expenditures	\$34,743,570	\$35,346,506	(\$602,936)	
Month End Other Operating Funds Cash Balance	\$32,531,710	\$27,863,538	\$4,668,172	

SUPPLEMENTAL SCHEDULE FOR OCTOBER 2022 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$2,017,000 higher through October 2022 vs. October 2021 and \$1,608,000 above estimate. Through the end of October 2022, Withholding taxes are up 9.7%, Individual taxes are up 12.5% and Net Profit taxes are down 5.9%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$2,739,000 or 10.7%; we estimated a 2.5% increase over 2021.

Withholding taxes continue to run above prior year as we have seen the impact of new employers. Withholding continues to be offset by large numbers of employees working from home and therefore are not paying Hudson income taxes. Individual tax has recovered from earlier in the year due to some significant payments in August and September. Net Profit taxes decrease was primarily caused by a reduced payment due from a large employer in October 2021 vs. October 2022

	2021	% of Total	2022	% of Total	\$ Inc/Dec	% Inc/Dec
RITA						
Withholding	\$ 16,401,630	64.0%	\$ 17,993,660	63.4%	\$ 1,592,030	9.7%
Individual	\$ 4,565,908	17.8%	\$ 5,136,730	18.1%	\$ 570,822	12.5%
Net Profit	\$ 4,516,945	17.6%	\$ 4,251,684	15.0%	\$ (265,261)	-5.9%
Total RITA	\$ 25,484,483		\$ 27,382,074		\$ 1,897,591	7.4%
Muni Tax (State)/Refund	\$ 143,992	0.6%	\$ 985,673	3.5%	\$ 841,681	584.5%
Gross Income Taxes	\$ 25,628,475	100.0%	\$ 28,367,747	100.0%	\$ 2,739,272	10.7%
Income Tax Credit Payments	\$ (59,624)		\$ (105,108)		\$ (45,484)	-
Net Income Taxes	\$ 25,568,851		\$ 28,262,639		\$ 2,693,788	10.5%

Broadband Services - Summary Report As of October 31, 2022			
Operating Results	Actual	Budget	Variance
Customer Sales	\$ 774,697	\$ 797,226	\$ (22,529)
Expenses	\$ (398,179)	\$ (648,112)	\$ 249,933
Operating Income (Loss)	\$ 376,518	\$ 149,114	\$ 227,404
Capital Fund - 402			
January 1, 2022 Balance	\$ 170,299		
YTD Net Expenses	\$ (66,518)		
Outstanding Encumbrances	\$ (27,080)		
Remaining Available Capital	\$ 76,701		
Number of Customers	470	As of Sep 30, 2022	
Number of Customers	471	As of Oct 31, 2022	
Net Increase over prior month	1		

Opportunities and Updates

- Our team continues to retain and attract new customers as we start to see an increase in tenants and residential moves.
- We have recently completed and started rolling out new WiFi solutions that will significantly improve service for our commercial customers. These solutions are targeted at businesses that have challenging WiFi environments such as buildings constructed with a lot metal framing, plaster/lath, or large concrete support structures.
- We continue to seek out new opportunities with businesses and residents that are moving into Hudson. We will also be shifting our winter marketing efforts to focus more on the multi-tenant buildings as they require less outdoor construction.

Net Income

\$376,518

↑\$162,147

Target Business Plan: \$214,371

Revenue

\$774,697

↓\$22,529

Target Business Plan: \$797,226

80% Collected



Business Plan Revenue \$966,155

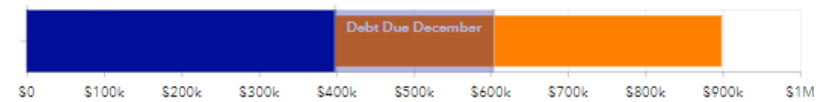
Expense with Debt Payment

\$398,179

↓\$184,676

Target Business Plan: \$582,855

61% Incurred

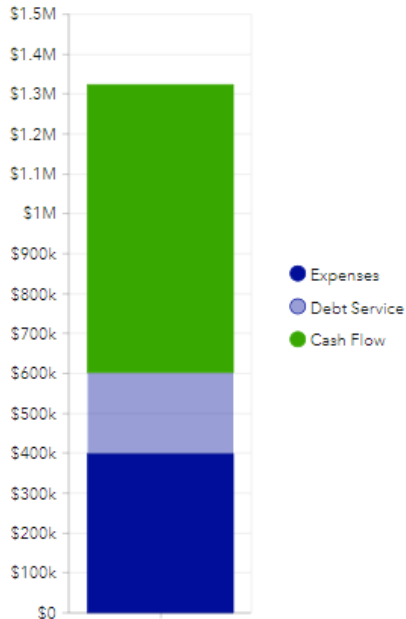


Business Plan Expense & Debt \$897,763

Cash Flow

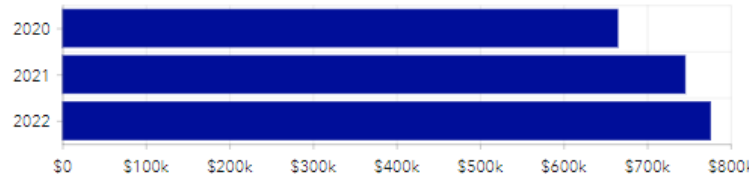
Available for Investment: \$720,628

With our Beginning Fund Balance of \$550k and \$775k collected in YTD Revenues, we still have \$721k for investment purposes, after accounting for \$398k in YTD Expenses and \$205k in Debt Service due.



Revenue

Compared to This Time In Previous Years



↑ 4% from 2021 at this time

Billings

Compared to This Time In Previous Years



↑ 3% from 2021 at this time

Net Change in Customers

+39

YTD Details: ↑ 77 New ↓ 38 Lost Total Customers: 471

Velocity is seeing a small uptick in customers exit the market as they close their business, move to a home office, or in a few instances relocate outside of Hudson. Our team tends to see this every year around this time, however we are starting to see a slowdown in the speed at which these open suites are being leased. As a result, our team is working hard to identify and prepare to respond to potential downturn and focusing more resources to additional service offerings.

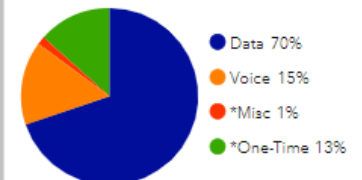
Delinquent Billings

Total \$ Delinquent



on October 31

Billed Services



*Misc & one-time include wireless, equipment maintenance, installations, static IPs.

City of Hudson

Statement of Cash Position with MTD Totals

From: 1/1/2022 to 10/31/2022

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	\$9,701,352.54	\$2,746,346.57	\$26,640,769.85	\$2,151,640.52	\$22,500,982.23	\$13,841,140.16	\$1,348,132.51	\$12,493,007.65
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	\$1,327,599.03	\$317,039.36	\$3,133,040.18	\$192,593.35	\$3,197,055.73	\$1,263,583.48	\$272,802.61	\$990,780.87
202	STATE HIGHWAY IMPROVEMENT	\$207,543.17	\$9,281.30	\$88,525.93	\$0.00	\$65,000.00	\$231,069.10	\$0.00	\$231,069.10
203	CEMETERY	\$301,984.25	\$15,019.73	\$346,930.86	\$21,971.60	\$229,834.97	\$419,080.14	\$51,616.83	\$367,463.31
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	\$2,358,908.05	\$267,145.42	\$2,205,112.51	\$180,435.38	\$2,100,338.94	\$2,463,681.62	\$3,017,942.14	(\$554,260.52)
206	HUDSON CABLE 25	\$136,457.55	\$20.00	\$267,110.92	\$23,221.52	\$243,790.79	\$159,777.68	\$4,138.72	\$155,638.96
213	LAW ENFORCMENT/EDUCAT ION	\$97,815.64	\$111.50	\$2,475.00	\$0.00	\$0.00	\$100,290.64	\$4,880.00	\$95,410.64
221	FIRE DISTRICT	\$4,177,611.75	\$207,917.97	\$1,766,499.36	\$124,513.84	\$1,337,390.12	\$4,606,720.99	\$369,296.89	\$4,237,424.10
224	EMERGENCY MEDICAL SERVICE	\$1,538,847.70	\$258,534.52	\$2,263,748.84	\$173,584.46	\$1,514,614.83	\$2,287,981.71	\$220,939.33	\$2,067,042.38
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	\$24,270.22	\$1,665.00	\$1,665.00	\$0.00	\$3,953.58	\$21,981.64	\$0.00	\$21,981.64
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	\$1,164,674.65	\$0.00	\$1,173,973.94	\$0.00	\$0.00	\$2,338,648.59	\$0.00	\$2,338,648.59
250	OneOhio Opioid Fund	\$0.00	\$0.00	\$5,705.87	\$0.00	\$0.00	\$5,705.87	\$0.00	\$5,705.87
301	BOND RETIREMENT	\$677,909.21	\$199,900.00	\$1,999,000.00	\$0.00	\$222,569.57	\$2,454,339.64	\$0.00	\$2,454,339.64
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	\$308,808.99	\$125,179.83	\$266,288.01	\$0.00	\$245,000.00	\$330,097.00	\$0.00	\$330,097.00

Statement of Cash Position with MTD Totals

From: 1/1/2022 to 10/31/2022

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	\$170,298.77	\$122.94	\$1,361.81	\$8,317.44	\$67,879.62	\$103,780.96	\$27,080.00	\$76,700.96
430	STREET SIDEWALK CONSTRUCTION	\$6,003,491.94	\$328,458.00	\$3,284,600.00	\$415,715.56	\$4,458,784.86	\$4,829,307.08	\$4,276,665.59	\$552,641.49
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	\$556,466.70	\$615.52	\$5,294.88	\$0.00	\$500.00	\$561,261.58	\$79,387.16	\$481,874.42
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	\$1,576,820.77	\$1,964.19	\$216,815.73	\$0.00	\$0.00	\$1,793,636.50	\$0.00	\$1,793,636.50
501	WATER FUND	\$3,063,217.91	\$202,113.39	\$1,845,241.31	\$835,484.85	\$2,617,210.46	\$2,291,248.76	\$633,734.44	\$1,657,514.32
502	WASTEWATER FUND	\$34,839.75	\$407.00	\$114,393.50	\$0.00	\$15,814.25	\$133,419.00	\$0.00	\$133,419.00
503	ELECTRIC FUND	\$11,384,848.03	\$2,028,598.79	\$18,944,063.39	\$1,802,718.34	\$16,958,536.00	\$13,370,375.42	\$3,270,453.35	\$10,099,922.07
504	STORM WATER UTILITY	\$1,749,949.91	\$401,738.72	\$3,228,569.80	\$516,594.28	\$2,911,642.98	\$2,066,876.73	\$1,316,650.58	\$750,226.15
505	GOLF COURSE	\$1,148,801.51	\$182,059.75	\$2,006,258.10	\$151,968.16	\$1,540,974.30	\$1,614,085.31	\$172,307.39	\$1,441,777.92
508	UTILITY DEPOSITS	\$578,745.98	\$7,186.80	\$65,185.78	\$3,982.54	\$37,339.50	\$606,592.26	\$0.00	\$606,592.26
510	BROADBAND FUND	\$549,530.98	\$80,524.71	\$774,696.47	\$28,939.19	\$398,177.69	\$926,049.76	\$141,682.18	\$784,367.58
601	EQUIP RESERVE & FLEET MAINT	\$1,054,246.09	\$154,418.83	\$1,552,770.99	\$421,423.91	\$1,678,188.61	\$928,828.47	\$623,408.43	\$305,420.04
602	SELF-INSURANCE	\$224,215.62	\$15,979.50	\$159,586.01	\$13,519.21	\$130,010.12	\$253,791.51	\$0.00	\$253,791.51
603	FLEXIBLE BENEFITS	\$33,615.87	\$6,418.65	\$68,978.09	\$7,976.18	\$78,673.11	\$23,920.85	\$0.00	\$23,920.85
604	INFORMATION SERVICES	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.01
605	Medical Self Insurance Fund	\$103,938.47	\$19,201.81	\$192,684.17	\$21,153.20	\$198,948.44	\$97,674.20	\$0.00	\$97,674.20
701	POLICE PENSION	\$0.00	\$0.00	\$351,739.89	\$0.00	\$7,068.00	\$344,671.89	\$0.00	\$344,671.89
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	\$52,943.81	\$10,000.00	\$11,200.00	\$0.00	\$0.00	\$64,143.81	\$0.00	\$64,143.81
709	UNCLAIMED FUNDS	\$30,052.85	\$37,989.06	\$37,989.06	\$0.00	\$0.00	\$68,041.91	\$0.00	\$68,041.91
724	MORNING SONG INSPECTIONS	\$1,841.39	\$0.00	\$0.00	\$0.00	\$0.00	\$1,841.39	\$0.00	\$1,841.39
727	CONTRACTOR'S DEPOSITS	\$389,023.52	\$50.00	\$149,199.00	\$0.00	\$224,513.73	\$313,708.79	\$158,289.10	\$155,419.69
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	\$568,949.04	\$0.00	\$9,000.00	\$4,500.00	\$48,790.00	\$529,159.04	\$161,240.00	\$367,919.04
731	EMERGENCY MEDICAL SVC. TRUST	\$20,633.89	\$100.00	\$17,225.00	\$155.08	\$905.68	\$36,953.21	\$739.41	\$36,213.80
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	\$13,763.91	\$15.24	\$131.04	\$0.00	\$0.00	\$13,894.95	\$0.00	\$13,894.95

Statement of Cash Position with MTD Totals

From: 1/1/2022 to 10/31/2022

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	\$7,427.69	\$8.22	\$70.71	\$0.00	\$0.00	\$7,498.40	\$0.00	\$7,498.40
738	POOR ENDOWMENT NONEX TRUST	\$45,137.92	\$49.97	\$429.78	\$0.00	\$0.00	\$45,567.70	\$0.00	\$45,567.70
740	LIBRARY LEVY FUND	\$0.00	\$0.00	\$2,750,223.06	\$0.00	\$2,750,223.06	\$0.00	\$98.45	(\$98.45)
742	DEAN MAY TRUST	\$1,900.00	\$2.11	\$18.08	\$0.00	\$0.00	\$1,918.08	\$0.00	\$1,918.08
750	DEDICATED TAX REVENUE FUND	\$1,905.31	\$228,320.87	\$1,929,461.25	\$228,320.87	\$1,931,366.56	\$0.00	\$114,746.69	(\$114,746.69)
760	FIRE/EMS SERVICE DISTRIBUTION	\$267,292.76	\$9.23	\$100.26	\$0.00	\$42,774.31	\$224,618.71	\$0.00	\$224,618.71
770	VETERANS MEMORIAL GARDEN FUND	\$16,507.55	\$18.27	\$157.18	\$0.00	\$0.00	\$16,664.73	\$0.00	\$16,664.73
805	STORM SEWER ASSESSMENTS	\$262,772.91	\$0.00	\$0.00	\$0.00	\$26,807.93	\$235,964.98	\$0.00	\$235,964.98
Grand Total:		<u>\$56,509,484.89</u>	<u>\$7,854,532.77</u>	<u>\$77,878,290.61</u>	<u>\$7,328,729.48</u>	<u>\$67,785,659.97</u>	<u>\$66,602,115.53</u>	<u>\$16,266,231.80</u>	<u>\$50,335,883.73</u>

City of Hudson Bank Report

Banks: to YDC Demo Note

As Of: 1/1/2022 to 10/31/2022

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	\$740,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$740,000.00
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	\$885,626.06	\$6,505,897.17	\$64,332,469.03	\$4,543,757.26	\$38,548,898.56	(\$23,675,906.09)	\$2,993,290.44
INVESTMENT POOLED MONIES	\$44,296,668.14	\$0.00	\$0.00	\$0.00	\$0.00	\$8,427,959.61	\$52,724,627.75
CD INVESTMENTS	\$750,000.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$500,000.00)	\$250,000.00
FIRE AND EMS SERVICE AWARDS	\$267,259.76	\$9.23	\$100.26	\$0.00	\$42,774.31	\$0.00	\$224,585.71
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,461,045.75	\$15,747,946.48	\$15,747,946.48	\$0.00
Star Ohio	\$9,563,368.40	\$24,699.90	\$99,680.70	\$0.00	\$0.00	\$0.00	\$9,663,049.10
Grand Total:	\$56,509,484.89	\$6,530,606.30	\$64,432,249.99	\$6,004,803.01	\$54,339,619.35	\$0.00	\$66,602,115.53

Utility Billing Delinquency Report

	<u>Aug-21</u>	<u>Sep-21</u>	<u>Oct-21</u>	<u>Nov-21</u>
30 DAYS - ACTIVE ACCOUNTS	\$10,000.17	\$4,455.31	\$17,424.60	\$14,029.00
60 DAYS - ACTIVE ACCOUNTS	\$4,466.54	\$2,051.52	\$1,637.34	\$2,231.07
90 DAYS - ACTIVE ACCOUNTS	\$8,261.77	\$7,304.04	\$4,128.85	\$3,541.90
ACCOUNTS RECENTLY CLOSED (1)	\$2,992.38	\$2,974.52	\$3,519.24	\$3,213.77
ACCOUNTS CERTIFIED TO THE COUNTY	\$28,212.59	\$42,499.56	\$42,499.56	\$42,499.56
ACCOUNTS SENT TO COLLECTIONS	\$32,197.30	\$32,197.30	\$32,025.51	\$31,922.53
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$86,130.75	\$91,482.25	\$101,235.10	\$97,437.83
	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>
30 DAYS - ACTIVE ACCOUNTS	\$14,229.23	\$14,862.18	\$18,518.13	\$18,612.30
60 DAYS - ACTIVE ACCOUNTS	\$7,214.52	\$6,648.79	\$7,524.93	\$5,944.46
90 DAYS - ACTIVE ACCOUNTS	\$3,650.34	\$5,838.29	\$7,543.45	\$4,012.98
ACCOUNTS RECENTLY CLOSED (1)	\$6,015.41	\$6,133.94	\$5,335.30	\$4,942.77
ACCOUNTS CERTIFIED TO THE COUNTY	\$42,499.56	\$42,499.56	\$42,499.56	\$42,499.56
ACCOUNTS SENT TO COLLECTIONS	\$31,922.53	\$31,922.53	\$23,721.98	\$23,721.98
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$105,531.59	\$107,905.29	\$105,143.35	\$99,734.05
	<u>Apr-22</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>
30 DAYS - ACTIVE ACCOUNTS	\$19,733.68	\$19,957.34	\$17,549.11	\$17,432.72
60 DAYS - ACTIVE ACCOUNTS	\$7,291.40	\$5,577.48	\$6,341.81	\$7,262.78
90 DAYS - ACTIVE ACCOUNTS	\$4,850.38	\$6,118.03	\$6,377.41	\$7,818.79
ACCOUNTS RECENTLY CLOSED (1)	\$5,138.23	\$6,185.69	\$10,671.87	\$5,075.62
ACCOUNTS CERTIFIED TO THE COUNTY	\$42,499.56	\$24,919.98	\$24,919.98	\$24,919.98
ACCOUNTS SENT TO COLLECTIONS	\$23,721.98	\$25,492.33	\$26,303.67	\$26,061.82
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$103,235.23	\$88,250.85	\$92,163.85	\$88,571.71
	<u>Aug-22</u>	<u>Sep-22</u>	<u>Oct-22</u>	<u>Nov-22</u>
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

Delinquent Account Breakdown

	<u>\$0 - \$500</u>	<u>\$500 - \$1,000</u>	<u>\$1,001 - \$2,000</u>	<u>>\$2,000</u>
<u>Residential</u>				
60 DAYS - ACTIVE ACCOUNTS	36	0	0	0
90 DAYS - ACTIVE ACCOUNTS	13	0	0	0
ACCOUNTS RECENTLY CLOSED	20	1	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	33	6	3	0
ACCOUNTS SENT TO COLLECTIONS	59	3	3	0
<u>Businesses</u>				
60 DAYS - ACTIVE ACCOUNTS	8	1	0	0
90 DAYS - ACTIVE ACCOUNTS	1	0	0	1
ACCOUNTS RECENTLY CLOSED	6	0	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	3	1	1	1
ACCOUNTS SENT TO COLLECTIONS	9	2	2	1

TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S **\$8,200.55 (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. 2018 Collection Accounts Written off.

BANK RECONCILIATION
October-22

HUNTINGTON BANK BAL		3,788,134.61
HUNTINGTON SWEEP		
TOTAL HUNTINGTON BANK BAL		3,788,134.61

ADJUSTMENTS TO BANK

SWEEP INTEREST		0.00
payroll bank rec - outstanding items		(157,746.97)
OUTSTANDING CHECKS-HUNTINGTON		(635,641.13)

Check# 149417 cashed incorrectly by bank	10/3	0.01
Incorrect utility payment	10/10	64.96

DEPOSITS IN TRANSIT

10/30 Golf Sales		(1,521.04)
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TOTAL ADJUSTMENTS TO BANK BALANCE		(794,844.17)
ADJUSTED BANK BALANCE		2,993,290.44

BOOK BALANCE		2,993,290.44
UNRECONCILED		0.00

NORTHWEST SAVINGS FIRE/EMS

BALANCE PER BANK		224,595.25
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		9.54
ADJUSTED BANK BALANCE		224,585.71

BOOK BALANCE		224,585.71
UNRECONCILED		0.00

MBS GENERAL INVESTMENTS

BALANCE PER BANK		52,724,627.75
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
ADJUSTED BANK BALANCE		52,724,627.75

BOOK BALANCE		52,724,627.75
UNRECONCILED		0.00

STAR OHIO

BALANCE PER BANK		9,663,049.10
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
ADJUSTED BANK BALANCE		9,663,049.10

BOOK BALANCE		9,663,049.10
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	740,000.00
OUTSTANDING CHECKS	0.00
BANK CHECK IN TRANSIT	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	740,000.00

BOOK BALANCE	740,000.00
UNRECONCILED	0.00

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

TOTAL BOOK BALANCE	66,602,115.53
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TOTAL BANK BALANCE	66,602,115.53
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UNRECONCILED	0.00
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CITY OF HUDSON
SUPPLEMENTAL PAYMENTS FOR MONTH OF OCTOBER 2022

<u>VENDOR</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Destination Hudson	NA	NA
Community First	NA	NA
Pivot Marketing	NA	NA
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.