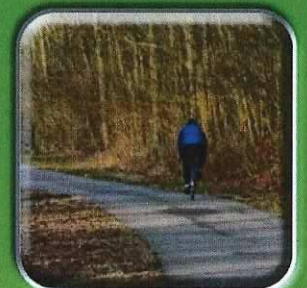
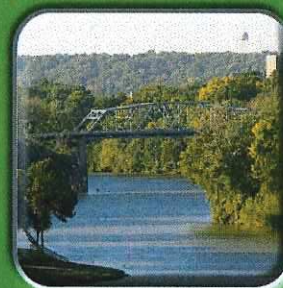




Ohio · Kentucky · Indiana
Regional Council of Governments

Finance Officer's Report

February 13, 2020



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COUNCIL FINANCING ACTIVITIES

As of February 7, 2020

CASH ACCOUNT

PNC Bank – Commercial Checking
· Account Balance – \$603,242

PNC Bank – HSA/FSA Checking
· Account Balance – \$19,217

INVESTMENTS

STAR Ohio Money Market Mutual Fund
· Account Balance - \$709,006

LINE OF CREDIT

Prime Rate less ½% -- \$850,000 line PNC Bank, Cincinnati
· \$0.00 Balance

LONG TERM DEBT

Capital Lease Obligations -- no current obligations
· \$0.00 Balance

OHIO KENTUCKY INDIANA REGIONAL COUNCIL OF GOVERNMENTS
BALANCE SHEET
December 31, 2019

	<u>December 31, 2019</u>	<u>December 31, 2018</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments	930,180 *	1,235,218 *
Accounts Receivables	1,110,569	809,585
Prepaid Deposits and Expenses	<u>40,539</u>	<u>40,431</u>
Total Current Assets	2,081,288	2,085,234
Noncurrent Assets		
Property and Equipment	671,979	621,598
Less: Accumulated Depreciation	<u>(482,646)</u>	<u>(583,431)</u>
Total Noncurrent Assets	<u>189,333</u>	<u>38,167</u>
TOTAL ASSETS	<u>\$2,270,621</u>	<u>\$2,123,401</u>
 <u>LIABILITIES</u>		
Current Liabilities		
Accounts Payable	\$54,504	\$106,597
Accrued Expenses, Withheld Items	114,205	111,975
Compensated Absences	197,120	211,479
Deferred Revenues	<u>241,529</u>	<u>149,346</u>
Total Current Liabilities	<u>607,358</u>	<u>579,397</u>
Noncurrent Liabilities		
Compensated Absences	88,449	84,876
Total Noncurrent Liabilities	<u>88,449</u>	<u>84,876</u>
<u>TOTAL LIABILITIES</u>	695,807	664,273
<u>FUND BALANCE</u>	<u>1,574,814</u>	<u>1,459,128</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$2,270,621</u>	<u>\$2,123,401</u>

* As a result of cash flows, OKI has funds available for short term very liquid assets, and therefore seeks to maximize interest rates rather than realize gains. OKI's Cash Management and Investment Policy was restated in 2015 to reflect changes in section 135 of the Ohio Revised Code. At that time the STAR Ohio money market mutual fund, which currently offers higher interest rates than banks, was added as an investment option.

OHIO KENTUCKY INDIANA REGIONAL COUNCIL OF GOVERNMENTS
FY 2019 Revenues Compared To Operating Budget
For Period Inception thru December 31, 2019

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD REVENUE	REVENUE YEAR TO DATE	BUDGET LINE ITEM CONTROL	50.00% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1	Federal Grant Funds	\$33,532	\$235,649	\$347,318	\$173,660	(\$61,991) ¹	67.8%
	FTA JARC and New Freedom Revenues	0	24,893	42,022	21,011	(3,882)	
	FTA 5310 Revenues	11,384	35,401	115,340	57,670	22,269	
	FTA Pass Through Revenues	22,148	175,355	189,956	94,978	(80,377)	
2	State Funded Contracts	268,795	2,017,181	4,522,595	2,261,298	244,118	44.6%
	State of Ohio Revenues	225,978	1,633,933	3,693,903	1,846,952	213,019	
	State of Kentucky Revenues	41,759	369,041	778,692	389,346	20,305	
	State of Indiana Revenues	1,058	14,207	50,000	25,000	10,793	
3	Local Governmental Contracts	103,170	475,462	821,407	410,704	(64,758)	57.9%
	County Funding Agreements	93,106	415,262	685,412	342,706	(72,556)	
	Other Local Revenues	10,064	60,200	135,995	67,998	7,798	
4	Miscellaneous Revenue	1,075	53,385	58,055	29,029	(24,357) ²	92.0%
	Interest Income and Admin. Fees	1,069	6,579	12,055	6,028	(551)	
	Operating Revenues and Misc.	6	46,806	46,000	23,000	(23,806)	
5	Contributed Services	5,645	68,707	132,489	66,245	(2,463)	51.9%
	Pass Through Match Revenue	5,645	44,487	47,489	23,745	(20,743)	
	In-Kind Revenue / Contributed Services	0	24,220	85,000	42,500	18,280	
	Contributed Services in excess of required match	223	7,111	(68,262)	(34,131)	(41,242) ³	
TOTALS		<u>\$412,440</u>	<u>\$2,857,495</u>	<u>\$5,813,602</u>	<u>\$2,906,803</u>	<u>\$49,306</u>	<u>49.2%</u>

¹ Ahead of budget due to timing of FTA 5310 pass through project activities.

² Ahead budget due to the timing of OKI's annual meeting.

³ Services received (non-cash) in support of programs, in excess of required match deducted to show cash budget progress.

OHIO KENTUCKY INDIANA REGIONAL COUNCIL OF GOVERNMENTS
FY 2020 Expenses Compared To Operating Budget
For Period Inception thru December 31, 2019

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD EXPENSES	EXPENSES YEAR TO DATE	BUDGET LINE ITEM CONTROL	50.00% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1.	SALARIES AND WAGES	\$196,566	\$1,238,786	\$2,688,730	\$1,344,365	\$105,579	46.1%
2.	FRINGE BENEFITS	60,466	506,703	1,267,816	633,908	127,205	40.0%
3.	TRAVEL, SUBSISTENCE AND PROFESSIONAL DEVELOPMENT	3,406	57,694	156,314	78,157	20,463	36.9%
	A. EMPLOYEE TRAVEL	287	7,616	13,039	6,520	(1,097)	
	B. PROFESSIONAL DEVELOPMENT	2,919	41,120	91,455	45,728	4,608	
	C. EXECUTIVE BOARD TRAVEL	0	1,317	25,000	12,500	11,183	
	D. AGENCY MEMBERSHIPS	200	7,641	25,814	12,907	5,266	
	E. PROFESSIONAL PUBLICATIONS	0	0	1,006	503	503	
	F. BOARD DEVELOPMENT/DIRECTOR SEARCH	0	0	0	0	0	
4.	PRINTING, MARKETING AND CONTRACTUAL	36,087	406,855	747,490	373,745	(33,109)	54.4%
	A. TECHNICAL CONSULTANTS	0	0	40,000	20,000	20,000	
	B. PROFESSIONAL SERVICES - OTHER	9,995	82,598	111,500	55,750	(26,848)	
	C. PASS THROUGH CONTRACTS	22,246	189,917	289,925	144,963	(44,954)	
	D. OUTSIDE PRINTING AND GRAPHICS	0	565	930	465	(100)	
	E. MARKETING AND PROMOTIONS	3,253	128,825	294,948	147,474	18,649	
	F. DATA SUBSCRIPTIONS AND OTHER	593	4,950	10,187	5,094	144	
5.	OTHER EXPENDITURES	65,349	473,610	901,596	450,798	(22,811)	52.5%
	A. MATERIALS AND SUPPLIES	12,862	47,119	89,242	44,621	(2,498)	
	B. OCCUPANCY AND TELEPHONE	38,850	242,374	510,527	255,264	12,890	
	C. POSTAGE, FREIGHT AND SHIPPING	56	3,066	2,352	1,176	(1,890)	
	D. EQUIPMENT REPAIRS AND MAINTENANCE	132	33,630	70,763	35,382	1,752	
	E. LEGAL COUNSEL AND AUDITING	5,564	32,860	48,205	24,103	(8,758)	
	F. INSURANCE	2,785	16,575	32,488	16,244	(331)	
	G. MEETINGS AND PUBLIC HEARINGS	936	22,858	25,681	12,841	(10,017)	
	H. DEPRECIATION OF AGENCY ASSETS	4,045	19,043	42,789	21,395	2,351	
	I. LEGAL ADVERTISING	345	8,757	2,591	1,296	(7,461)	
	J. INTEREST	0	0	0	0	0	
	K. PURCHASES FOR RESALE	0	0	0	0	0	
	L. OTHER UNCLASSIFIED	(226)	47,328	76,958	38,479	(8,849)	
6.	CONTRIBUTED SERVICES	5,645	68,707	132,489	66,245	(2,463)	51.9%
	PASS THROUGH CONTRIBUTED SERVICES	5,645	44,487	47,489	23,745	(20,743)	
	CONTRIBUTED SERVICES	0	24,220	85,000	42,500	18,280	
	<i>Contributed Services in excess of required match</i>	<u>223</u>	<u>7,111</u>	<u>(68,262)</u>	<u>(34,131)</u>	<u>(41,242)</u>	³
	TOTAL FY 2020 OPERATING BUDGET	<u>\$367,742</u>	<u>\$2,759,466</u>	<u>\$5,826,173</u>	<u>\$2,913,087</u>	<u>\$153,621</u>	<u>47.4%</u>

¹ Behind budget due to savings on health insurance renewals and lower than anticipated leave variance adjustments.

² Behind budget due to timing of board travel and agency membership renewals.

³ Services received (non-cash) in support of programs, in excess of required match deducted to show cash budget progress.

OHIO KENTUCKY INDIANA REGIONAL COUNCIL OF GOVERNMENTS
FY 2020 Statement of Change in General Fund Balance
For Period Inception thru December 31, 2019

	<u>December 31, 2019</u>	<u>December 31, 2018</u>
General Fund Balance, Beginning of Year	\$1,476,786	\$1,366,803
Prior Period ODOT Audit Adjustments		
Year to Date FY 2020 Operations Change	<u>98,028</u>	<u>92,325</u>
General Fund Balance - FY 2020 and FY 2019	<u>\$1,574,814</u>	<u>\$1,459,128</u>