



**Ohio · Kentucky · Indiana**  
*Regional Council of Governments*

# Finance Officer's Report

**February 11, 2021**



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COUNCIL FINANCING ACTIVITIES

As of February 5, 2021

CASH ACCOUNT

PNC Bank – Commercial Checking

- Account Balance – \$651,243

PNC Bank – HSA/FSA Checking

- Account Balance – \$19,769

INVESTMENTS

STAR Ohio Money Market Mutual Fund

- Account Balance - \$312,482

LINE OF CREDIT

Prime Rate less 1/2% -- \$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, 2020**

	<u>December 31, 2020</u>	<u>December 31, 2019</u>
<b><u>ASSETS</u></b>		
Current Assets		
Cash and Investments	813,798 *	930,180 *
Accounts Receivables	1,095,100	1,110,569
Prepaid Deposits and Expenses	<u>85,597</u>	<u>40,539</u>
Total Current Assets	1,994,495	2,081,288
Noncurrent Assets		
Property and Equipment	666,858	671,978
Less: Accumulated Depreciation	<u>(512,442)</u>	<u>(482,645)</u>
Total Noncurrent Assets	<u>154,416</u>	<u>189,333</u>
<b>TOTAL ASSETS</b>	<b><u>\$2,148,911</u></b>	<b><u>\$2,270,621</u></b>
 <b><u>LIABILITIES</u></b>		
Current Liabilities		
Accounts Payable	\$159,580	\$54,504
Accrued Expenses, Withheld Items	17,395	114,205
Compensated Absences	207,985	197,120
Deferred Revenues	<u>163,183</u>	<u>241,529</u>
Total Current Liabilities	<u>548,143</u>	<u>607,358</u>
Noncurrent Liabilities		
Compensated Absences	147,636	88,449
Total Noncurrent Liabilities	<u>147,636</u>	<u>88,449</u>
<b>TOTAL LIABILITIES</b>	695,779	695,807
<b><u>FUND BALANCE</u></b>	<b><u>1,453,132</u></b>	<b><u>1,574,814</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b><u>\$2,148,911</u></b>	<b><u>\$2,270,621</u></b>

\* 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 2021 Revenues Compared To Operating Budget**  
**For Period Inception thru December 31, 2020**

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
<b>1</b>	<b>Federal Grant Funds</b>	<b>\$98,441</b>	<b>\$331,119</b>	<b>\$889,775</b>	<b>\$444,888</b>	<b>\$113,768</b>	<sup>1</sup> <b>37.2%</b>
	FTA JARC and New Freedom Revenues	0	0	0	0	0	
	FTA 5310 Revenues	15,975	66,876	171,461	85,731	18,855	
	FTA Pass Through Revenues	82,466	264,243	718,314	359,157	94,914	
<b>2</b>	<b>State Funded Contracts</b>	<b>288,883</b>	<b>2,081,931</b>	<b>4,877,189</b>	<b>2,438,595</b>	<b>356,664</b>	<sup>2</sup> <b>42.7%</b>
	State of Ohio Revenues	240,890	1,733,751	4,028,673	2,014,337	280,586	
	State of Kentucky Revenues	46,992	337,514	803,874	401,937	64,423	
	State of Indiana Revenues	1,001	10,666	44,642	22,321	11,655	
<b>3</b>	<b>Local Governmental Contracts</b>	<b>119,272</b>	<b>467,235</b>	<b>695,678</b>	<b>347,839</b>	<b>(119,396)</b>	<sup>3</sup> <b>67.2%</b>
	County Funding Agreements	93,818	417,140	688,135	344,068	(73,072)	
	Other Local Revenues	25,454	50,095	7,543	3,772	(46,323)	
<b>4</b>	<b>Miscellaneous Revenue</b>	<b>48</b>	<b>450</b>	<b>58,840</b>	<b>29,420</b>	<b>28,971</b>	<sup>4</sup> <b>0.8%</b>
	Interest Income and Admin. Fees	47	449	12,840	6,420	5,971	
	Operating Revenues and Misc.	1	1	46,000	23,000	22,999	
<b>5</b>	<b>Contributed Services</b>	<b>8,149</b>	<b>71,249</b>	<b>252,653</b>	<b>126,327</b>	<b>55,077</b>	<sup>5</sup> <b>28.2%</b>
	Pass Through Match Revenue	8,149	30,019	172,653	86,327	56,307	
	In-Kind Revenue / Contributed Services	0	41,230	80,000	40,000	(1,230)	
	<i>Contributed Services in excess of required match</i>	143	(34,858)	(64,039)	(32,020)	2,839	
<b>TOTALS</b>		<b><u>\$514,936</u></b>	<b><u>\$2,917,126</u></b>	<b><u>\$6,710,096</u></b>	<b><u>\$3,355,048</u></b>	<b><u>\$437,923</u></b>	<b><u>43.5%</u></b>

1 Under budget due to timing of FTA 5310 project activities

2 Under budget due to timing of OEPA contract execution, timing of Rideshare outreach activities and delay of transportation traffic counts to FY22.

3 Over budget due to timing of County Funding payments and local match on 5310 pass through project vehicle purchases

4 Under budget due to cancellation of OKI Annual Meeting

5 Under budget due to timing of 5310 Pass Through activities; offset by the seasonal nature of the Clean Air outreach campaign

**OHIO KENTUCKY INDIANA REGIONAL COUNCIL OF GOVERNMENTS**  
**FY 2021 Expenses Compared To Operating Budget**  
**For Period Inception thru December 31, 2020**

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
<b>1.</b>	<b>SALARIES AND WAGES</b>	<b>\$213,218</b>	<b>\$1,367,294</b>	<b>\$2,884,824</b>	<b>\$1,442,412</b>	<b>\$75,118</b>	<b>47.4%</b>
<b>2.</b>	<b>FRINGE BENEFITS</b>	<b>98,621</b>	<b>589,520</b>	<b>1,290,865</b>	<b>645,433</b>	<b>55,912</b>	<b>45.7%</b>
<b>3.</b>	<b>TRAVEL,SUBSISTENCE AND PROFESSIONAL DEVELOPMENT</b>	<b>4,626</b>	<b>20,085</b>	<b>147,660</b>	<b>73,830</b>	<b>53,745</b>	<b>1<sup>1</sup> 13.6%</b>
	A. EMPLOYEE TRAVEL	205	2,292	10,548	5,274	2,982	
	B. PROFESSIONAL DEVELOPMENT	4,000	14,855	84,963	42,482	27,626	
	C. EXECUTIVE BOARD TRAVEL	21	97	25,000	12,500	12,403	
	D. AGENCY MEMBERSHIPS	400	2,841	25,923	12,962	10,121	
	E. PROFESSIONAL PUBLICATIONS	0	0	1,226	613	613	
	F. BOARD DEVELOPMENT/DIRECTOR SEARCH	0	0	0	0	0	
<b>4.</b>	<b>PRINTING,MARKETING AND CONTRACTUAL</b>	<b>119,241</b>	<b>516,130</b>	<b>1,444,564</b>	<b>722,282</b>	<b>206,152</b>	<b>2<sup>2</sup> 35.7%</b>
	A. TECHNICAL CONSULTANTS	0	0	44,314	22,157	22,157	
	B. PROFESSIONAL SERVICES - OTHER	9,445	78,605	335,995	167,998	89,392	
	C. PASS THROUGH CONTRACTS	107,806	313,157	753,314	376,657	63,500	
	D. OUTSIDE PRINTING AND GRAPHICS	0	377	641	321	(56)	
	E. MARKETING AND PROMOTIONS	1,200	120,004	300,000	150,000	29,996	
	F. DATA SUBSCRIPTIONS AND OTHER	790	3,987	10,300	5,150	1,163	
<b>5.</b>	<b>OTHER EXPENDITURES</b>	<b>66,278</b>	<b>434,286</b>	<b>875,397</b>	<b>437,699</b>	<b>3,410</b>	<b>49.6%</b>
	A. MATERIALS AND SUPPLIES	799	44,815	123,442	61,721	16,906	
	B. OCCUPANCY AND TELEPHONE	42,187	255,956	503,648	251,824	(4,132)	
	C. POSTAGE, FREIGHT AND SHIPPING	43	506	2,305	1,153	646	
	D. EQUIPMENT REPAIRS AND MAINTENANCE	6,663	47,821	57,014	28,507	(19,314)	
	E. LEGAL COUNSEL AND AUDITING	10,001	42,808	48,093	24,047	(18,762)	
	F. INSURANCE	2,273	15,965	30,140	15,070	(895)	
	G. MEETINGS AND PUBLIC HEARINGS	752	4,606	50,723	25,362	20,755	
	H. DEPRECIATION OF AGENCY ASSETS	4,149	24,892	43,385	21,693	(3,200)	
	I. LEGAL ADVERTISING	525	4,220	7,847	3,924	(297)	
	J. INTEREST	0	0	0	0	0	
	K. PURCHASES FOR RESALE	0	0	0	0	0	
	L. OTHER UNCLASSIFIED	(1,114)	(7,303)	8,800	4,400	11,703	
<b>6.</b>	<b>CONTRIBUTED SERVICES</b>	<b>8,149</b>	<b>71,249</b>	<b>252,653</b>	<b>126,327</b>	<b>55,077</b>	<b>3<sup>3</sup> 28.2%</b>
	PASS THROUGH CONTRIBUTED SERVICES	8,149	30,019	172,653	86,327	56,307	
	CONTRIBUTED SERVICES	0	41,230	80,000	40,000	(1,230)	
	<i>Contributed Services in excess of required match</i>	<u>143</u>	<u>(34,858)</u>	<u>(64,039)</u>	<u>(32,020)</u>	<u>2,839</u>	
	<b>TOTAL FY 2021 OPERATING BUDGET</b>	<b><u>\$510,276</u></b>	<b><u>\$2,963,706</u></b>	<b><u>\$6,831,924</u></b>	<b><u>\$3,415,962</u></b>	<b><u>\$452,253</u></b>	<b><u>43.4%</u></b>

<sup>1</sup> Under budget due to the COVID related cancellation of staff and Board travel combined with timing of agency membership renewals

<sup>2</sup> Under budget due to timing of FTA 5310 project activities and traffic counts

<sup>3</sup> Under budget due to timing of 5310 Pass Through activities; offset by the seasonal nature of the Clean Air outreach campaign

**OHIO KENTUCKY INDIANA REGIONAL COUNCIL OF GOVERNMENTS**  
**FY 2021 Statement of Change in General Fund Balance**  
**For Period Inception thru December 31, 2020**

	<u>December 31, 2020</u>	<u>December 31, 2019</u>
General Fund Balance, Beginning of Year	\$1,499,712	\$1,476,786
Prior Period ODOT Audit Adjustments		
Year to Date FY 2021 Operations Change	<u>(46,580)</u>	<u>98,028</u>
General Fund Balance - FY 2021 and FY 2020	<b><u>\$1,453,132</u></b>	<b><u>\$1,574,814</u></b>