



Ohio · Kentucky · Indiana
Regional Council of Governments

Finance Officer's Report

September 9, 2021



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COUNCIL FINANCING ACTIVITIES

As of September 3, 2021

CASH ACCOUNT

PNC Bank – Commercial Checking

- Account Balance – \$456,861

PNC Bank – HSA/FSA Checking

- Account Balance – \$20,489

INVESTMENTS

STAR Ohio Money Market Mutual Fund

- Account Balance - \$312,196

LINE OF CREDIT

Prime Rate less 1/2% -- \$300,000 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
June 30, 2021

	<u>June 30, 2021</u>	<u>June 30, 2020</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments	1,175,856 *	1,162,549 *
Accounts Receivables	928,298	974,745
Prepaid Deposits and Expenses	<u>80,464</u>	<u>30,053</u>
Total Current Assets	2,184,618	2,167,347
Noncurrent Assets		
Property and Equipment	730,204	666,858
Less: Accumulated Depreciation	<u>(538,113)</u>	<u>(487,550)</u>
Total Noncurrent Assets	<u>192,091</u>	<u>179,308</u>
TOTAL ASSETS	<u>\$2,376,709</u>	<u>\$2,346,655</u>
 <u>LIABILITIES</u>		
Current Liabilities		
Accounts Payable	\$144,952	\$125,197
Accrued Expenses, Withheld Items	163,582	141,584
Compensated Absences	236,478	227,058
Deferred Revenues	<u>182,514</u>	<u>222,836</u>
Total Current Liabilities	<u>727,526</u>	<u>716,675</u>
Noncurrent Liabilities		
Compensated Absences	153,401	130,268
Total Noncurrent Liabilities	<u>153,401</u>	<u>130,268</u>
TOTAL LIABILITIES	880,927	846,943
<u>FUND BALANCE</u>	<u>1,495,782</u>	<u>1,499,712</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$2,376,709</u>	<u>\$2,346,655</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 2021 Revenues Compared To Operating Budget
For Period Inception thru June 30, 2021

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD REVENUE	REVENUE YEAR TO DATE	BUDGET LINE ITEM CONTROL	100.00% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1	Federal Grant Funds	\$107,182	\$958,044	\$889,775	\$889,775	(\$68,269)	107.7%
	FTA JARC and New Freedom Revenues	0	0	0	0	0	
	FTA 5310 Revenues	25,791	207,396	171,461	171,461	(35,934)	
	FTA Pass Through Revenues	81,391	750,648	718,314	718,314	(32,334)	
2	State Funded Contracts	491,748	4,247,400	4,877,189	4,877,189	629,789	87.1%
	State of Ohio Revenues	399,175	3,507,188	4,028,673	4,028,673	521,485	
	State of Kentucky Revenues	77,324	690,375	803,874	803,874	113,499	
	State of Indiana Revenues	15,249	49,837	44,642	44,642	(5,195)	
3	Local Governmental Contracts	226	791,825	695,678	695,678	(96,147)	113.8%
	County Funding Agreements	0	688,135	688,135	688,135	0	
	Other Local Revenues	226	103,690	7,543	7,543	(96,147)	
4	Miscellaneous Revenue	45	644	58,840	58,840	58,195	1.1%
	Interest Income and Admin. Fees	33	632	12,840	12,840	12,208	
	Operating Reveues and Misc.	12	12	46,000	46,000	45,988	
5	Contributed Services	20,848	141,072	252,653	252,653	111,581	55.8%
	Pass Through Match Revenue	20,848	99,842	172,653	172,653	72,811	
	In-Kind Revenue / Contributed Services	0	41,230	80,000	80,000	38,770	
	<i>Contributed Services in excess of required match</i>	<i>259</i>	<i>(33,417)</i>	<i>(64,039)</i>	<i>(64,039)</i>	<i>(30,622)</i>	
TOTALS		\$620,308	\$6,105,568	\$6,710,096	\$6,710,096	\$604,527	91.0%

¹ Under budget due to suspension of Rideshare outreach activities and delay of transportation traffic counts to

² FY22 Over budget due to local match on FY19 5310 pass through project vehicle purchases

³ Under budget due to cancellation of OKI Annual Meeting

⁴ Under budget due to local cash match on FY19 5310 pass through project vehicle purchases rather than contributed services; also due to COVID-19 impact on Clean Air and Rideshare outreach campaigns

OHIO KENTUCKY INDIANA REGIONAL COUNCIL OF GOVERNMENTS
FY 2021 Expenses Compared To Operating Budget
For Period Inception thru June 30, 2021

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD EXPENSES	EXPENSES YEAR TO DATE	BUDGET LINE ITEM CONTROL	100.00% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1.	SALARIES AND WAGES	\$256,881	\$2,795,063	\$2,884,824	\$2,884,824	\$89,761	96.9%
2.	FRINGE BENEFITS	85,557	1,168,858	1,290,865	1,290,865	122,007	90.5%
3.	TRAVEL,SUBSISTENCE AND PROFESSIONAL DEVELOPMENT	11,166	51,740	147,660	147,660	95,920	35.0%
	A. EMPLOYEE TRAVEL	1,326	4,820	10,548	10,548	5,728	
	B. PROFESSIONAL DEVELOPMENT	2,739	24,946	84,963	84,963	60,017	
	C. EXECUTIVE BOARD TRAVEL	300	658	25,000	25,000	24,342	
	D. AGENCY MEMBERSHIPS	5,775	19,585	25,923	25,923	6,338	
	E. PROFESSIONAL PUBLICATIONS	1,026	1,731	1,226	1,226	(505)	
	F. BOARD DEVELOPMENT/DIRECTOR SEARCH	0	0	0	0	0	
4.	PRINTING,MARKETING AND CONTRACTUAL	105,673	1,156,883	1,444,564	1,444,564	287,681	80.1%
	A. TECHNICAL CONSULTANTS	0	0	44,314	44,314	44,314	
	B. PROFESSIONAL SERVICES - OTHER	15,417	155,821	335,995	335,995	180,174	
	C. PASS THROUGH CONTRACTS	86,786	863,475	753,314	753,314	(110,161)	
	D. OUTSIDE PRINTING AND GRAPHICS	0	622	641	641	19	
	E. MARKETING AND PROMOTIONS	1,200	127,204	300,000	300,000	172,796	
	F. DATA SUBSCRIPTIONS AND OTHER	2,270	9,761	10,300	10,300	540	
5.	OTHER EXPENDITURES	59,279	829,300	875,397	875,397	46,097	94.7%
	A. MATERIALS AND SUPPLIES	1,680	93,627	123,442	123,442	29,815	
	B. OCCUPANCY AND TELEPHONE	34,077	493,851	503,648	503,648	9,797	
	C. POSTAGE, FREIGHT AND SHIPPING	51	805	2,305	2,305	1,500	
	D. EQUIPMENT REPAIRS AND MAINTENANCE	11,263	70,019	57,014	57,014	(13,005)	
	E. LEGAL COUNSEL AND AUDITING	2,917	81,698	48,093	48,093	(33,605)	
	F. INSURANCE	3,032	32,861	30,140	30,140	(2,721)	
	G. MEETINGS AND PUBLIC HEARINGS	158	9,649	50,723	50,723	41,074	
	H. DEPRECIATION OF AGENCY ASSETS	5,745	50,563	43,385	43,385	(7,178)	
	I. LEGAL ADVERTISING	1,400	9,203	7,847	7,847	(1,356)	
	J. INTEREST	0	0	0	0	0	
	K. PURCHASES FOR RESALE	0	0	0	0	0	
	L. OTHER UNCLASSIFIED	(1,044)	(12,976)	8,800	8,800	21,775	
6.	CONTRIBUTED SERVICES	20,848	141,072	252,653	252,653	111,581	55.8%
	PASS THROUGH CONTRIBUTED SERVICES	20,848	99,842	172,653	172,653	72,811	
	CONTRIBUTED SERVICES	0	41,230	80,000	80,000	38,770	
	<i>Contributed Services in excess of required match</i>	<u>259</u>	<u>(33,417)</u>	<u>(64,039)</u>	<u>(64,039)</u>	<u>(30,622)</u>	
	TOTAL FY 2021 OPERATING BUDGET	<u>\$539,663</u>	<u>\$6,109,499</u>	<u>\$6,831,924</u>	<u>\$6,831,924</u>	<u>\$722,425</u>	<u>89.4%</u>

¹ Under budget due to the COVID-19 related cancellation of staff and Board travel

² Under budget due to the COVID-19 related delay of traffic counts and Household Survey; suspension of Rideshare outreach activities; and change in direction of STP FIAM activities offset by increased 5310 pass through project activities

³ Under budget due to local cash match on FY19 5310 pass through project vehicle purchases rather than contributed services; also due to COVID-19 impact on Clean Air and Rideshare outreach campaigns

OHIO KENTUCKY INDIANA REGIONAL COUNCIL OF GOVERNMENTS
FY 2021 Statement of Change in General Fund Balance
For Period Inception thru June 30, 2021

	<u>June 30, 2021</u>	<u>June 30, 2020</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>(3,930)</u>	<u>22,926</u>
General Fund Balance - FY 2021 and FY 2020	<u>\$1,495,782</u>	<u>\$1,499,712</u>

**OHIO KENTUCKY INDIANA REGIONAL COUNCIL OF GOVERNMENTS
BALANCE SHEET
May 31, 2021**

	<u>May 31, 2021</u>	<u>May 31, 2020</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments	1,063,594 *	903,080 *
Accounts Receivables	837,933	1,200,126
Prepaid Deposits and Expenses	<u>79,013</u>	<u>31,813</u>
Total Current Assets	1,980,540	2,135,019
Noncurrent Assets		
Property and Equipment	730,204	688,322
Less: Accumulated Depreciation	<u>(532,368)</u>	<u>(502,958)</u>
Total Noncurrent Assets	<u>197,836</u>	<u>185,364</u>
TOTAL ASSETS	<u>\$2,178,376</u>	<u>\$2,320,383</u>
 <u>LIABILITIES</u>		
Current Liabilities		
Accounts Payable	\$57,985	\$107,160
Accrued Expenses, Withheld Items	128,318	119,559
Compensated Absences	218,999	207,270
Deferred Revenues	<u>180,420</u>	<u>243,118</u>
Total Current Liabilities	<u>585,722</u>	<u>677,107</u>
Noncurrent Liabilities		
Compensated Absences	177,517	129,763
Total Noncurrent Liabilities	<u>177,517</u>	<u>129,763</u>
<u>TOTAL LIABILITIES</u>	763,239	806,870
<u>FUND BALANCE</u>	<u>1,415,137</u>	<u>1,513,513</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$2,178,376</u>	<u>\$2,320,383</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 2021 Revenues Compared To Operating Budget
For Period Inception thru May 31, 2021

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD REVENUE	REVENUE YEAR TO DATE	BUDGET LINE ITEM CONTROL	91.67% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1	Federal Grant Funds	\$50,189	\$850,861	\$889,775	\$815,627	(\$35,234)	95.6%
	FTA JARC and New Freedom Revenues	0	0	0	0	0	
	FTA 5310 Revenues	23,246	181,604	171,461	157,173	(24,432)	
	FTA Pass Through Revenues	26,943	669,257	718,314	658,455	(10,803)	
2	State Funded Contracts	297,302	3,755,652	4,877,189	4,470,757	715,105	77.0%
	State of Ohio Revenues	247,037	3,108,013	4,028,673	3,692,950	584,937	
	State of Kentucky Revenues	46,390	613,051	803,874	736,885	123,834	
	State of Indiana Revenues	3,875	34,588	44,642	40,922	6,334	
3	Local Governmental Contracts	224	791,600	695,678	637,705	(153,895)	113.8%
	County Funding Agreements	0	688,135	688,135	630,790	(57,345)	
	Other Local Revenues	224	103,465	7,543	6,914	(96,550)	
4	Miscellaneous Revenue	33	599	58,840	53,937	53,338	1.0%
	Interest Income and Admin. Fees	33	598	12,840	11,770	11,172	
	Operating Revenues and Misc.	0	1	46,000	42,167	42,166	
5	Contributed Services	6,736	120,225	252,653	231,599	111,374	47.6%
	Pass Through Match Revenue	6,736	78,995	172,653	158,265	79,271	
	In-Kind Revenue / Contributed Services	0	41,230	80,000	73,333	32,103	
	<i>Contributed Services in excess of required match</i>	<i>251</i>	<i>(33,676)</i>	<i>(64,039)</i>	<i>(58,702)</i>	<i>(25,026)</i>	
TOTALS		<u>\$354,735</u>	<u>\$5,485,261</u>	<u>\$6,710,096</u>	<u>\$6,150,921</u>	<u>\$665,662</u>	<u>81.7%</u>

1 Under budget due to suspension of Rideshare outreach activities and delay of transportation traffic counts to FY22

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

3 Under budget due to cancellation of OKI Annual Meeting

4 Under budget due to 5310 pass through project vehicle awards; also due to seasonal nature and COVID-19 impact to Clean Air and Rideshare outreach campaigns

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

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD EXPENSES	EXPENSES YEAR TO DATE	BUDGET LINE ITEM CONTROL	91.67% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1.	SALARIES AND WAGES	\$215,097	\$2,538,182	\$2,884,824	\$2,644,422	\$106,240	1 88.0%
2.	FRINGE BENEFITS	90,854	1,083,301	1,290,865	1,183,293	99,992	2 83.9%
3.	TRAVEL,SUBSISTENCE AND PROFESSIONAL DEVELOPMENT	409	40,574	147,660	135,355	94,781	3 27.5%
	A. EMPLOYEE TRAVEL	302	3,494	10,548	9,669	6,175	
	B. PROFESSIONAL DEVELOPMENT	95	22,207	84,963	77,883	55,676	
	C. EXECUTIVE BOARD TRAVEL	12	358	25,000	22,917	22,558	
	D. AGENCY MEMBERSHIPS	0	13,810	25,923	23,763	9,953	
	E. PROFESSIONAL PUBLICATIONS	0	705	1,226	1,124	419	
	F. BOARD DEVELOPMENT/DIRECTOR SEARCH	0	0	0	0	0	
4.	PRINTING,MARKETING AND CONTRACTUAL	38,411	1,051,210	1,444,564	1,324,184	272,975	4 72.8%
	A. TECHNICAL CONSULTANTS	0	0	44,314	40,621	40,621	
	B. PROFESSIONAL SERVICES - OTHER	9,653	140,405	335,995	307,995	167,591	
	C. PASS THROUGH CONTRACTS	26,943	776,690	753,314	690,538	(86,152)	
	D. OUTSIDE PRINTING AND GRAPHICS	0	622	641	588	(34)	
	E. MARKETING AND PROMOTIONS	1,200	126,004	300,000	275,000	148,996	
	F. DATA SUBSCRIPTIONS AND OTHER	615	7,489	10,300	9,442	1,953	
5.	OTHER EXPENDITURES	52,457	770,020	875,397	802,447	32,426	5 88.0%
	A. MATERIALS AND SUPPLIES	3,887	91,947	123,442	113,155	21,208	
	B. OCCUPANCY AND TELEPHONE	40,761	459,774	503,648	461,677	1,903	
	C. POSTAGE, FREIGHT AND SHIPPING	38	754	2,305	2,113	1,359	
	D. EQUIPMENT REPAIRS AND MAINTENANCE	354	58,755	57,014	52,263	(6,493)	
	E. LEGAL COUNSEL AND AUDITING	1,361	78,781	48,093	44,085	(34,696)	
	F. INSURANCE	2,773	29,828	30,140	27,628	(2,200)	
	G. MEETINGS AND PUBLIC HEARINGS	158	9,491	50,723	46,496	37,005	
	H. DEPRECIATION OF AGENCY ASSETS	3,985	44,817	43,385	39,770	(5,048)	
	I. LEGAL ADVERTISING	132	7,803	7,847	7,193	(610)	
	J. INTEREST	0	0	0	0	0	
	K. PURCHASES FOR RESALE	0	0	0	0	0	
	L. OTHER UNCLASSIFIED	(992)	(11,930)	8,800	8,067	19,997	
6.	CONTRIBUTED SERVICES	6,736	120,225	252,653	231,599	111,374	6 47.6%
	PASS THROUGH CONTRIBUTED SERVICES	6,736	78,995	172,653	158,265	79,271	
	CONTRIBUTED SERVICES	0	41,230	80,000	73,333	32,103	
	<i>Contributed Services in excess of required match</i>	<u>251</u>	<u>(33,676)</u>	<u>(64,039)</u>	<u>(58,702)</u>	<u>(25,026)</u>	
	TOTAL FY 2021 OPERATING BUDGET	<u>\$404,215</u>	<u>\$5,569,836</u>	<u>\$6,831,924</u>	<u>\$6,262,597</u>	<u>\$692,761</u>	<u>81.5%</u>

¹ Under budget due to timing of new hires and position back-fills

² Behind budget due to savings on health insurance renewals and lower than anticipated leave variance adjustments

³ Under budget due to the COVID-19 related cancellation of staff and Board travel combined with timing of agency membership and publication renewals

⁴ Under budget due to the COVID-19 related delay of traffic counts and Household Survey; suspension of Rideshare outreach activities; and change in direction of STP FIAM activities

⁵ Under budget due to less in office activity/ materials and increased digital activity to support remote work and telecommuting as a result of COVID-19

⁶ Under budget due to 5310 pass through project vehicle awards; also due to seasonal nature and COVID-19 impact to Clean Air and Rideshare outreach campaigns

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

	<u>May 31, 2021</u>	<u>May 31, 2020</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>(84,575)</u>	<u>36,727</u>
General Fund Balance - FY 2021 and FY 2020	<u>\$1,415,137</u>	<u>\$1,513,513</u>