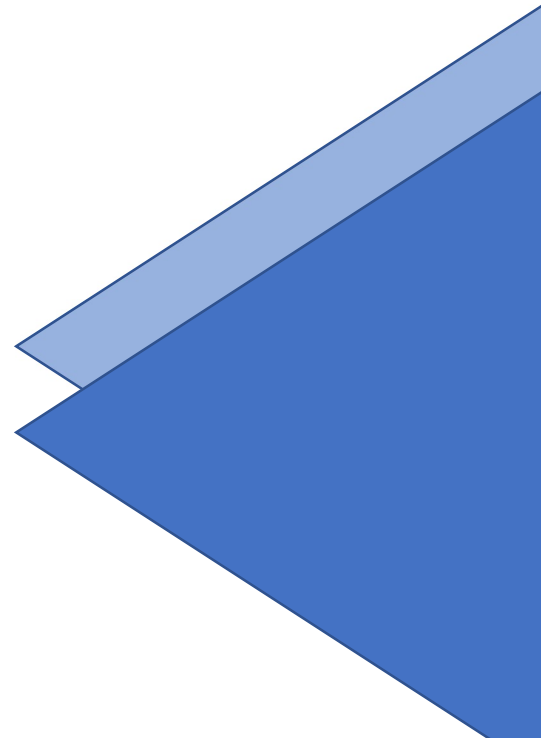




April 13, 2023

FINANCE OFFICER'S REPORT



REPORT CONTENTS

I.	REPORT CONTENTS.....	Page 1
II.	CURRENT DATA	
	Cash, Investments, Line of Credit, Long Term Debt and Related Current Financial Information	Page 2
III.	February 28, 2023 FINANCIAL STATEMENTS	
	Statement of Assets, Liabilities and Retained Earnings.....	Page 3
	Statement of Revenues.....	Page 4
	Statement of Expenditures	Page 5
	Statement of Changes in General Fund Balance.....	Page 6

COUNCIL FINANCING ACTIVITIES

As of April 7, 2023

CASH ACCOUNT

PNC Bank – Commercial Checking

- Account Balance – \$568,778

PNC Bank – HSA/FSA Checking

- Account Balance – \$25,014

INVESTMENTS

STAR Ohio Money Market Mutual Fund

- Account Balance - \$728,940

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
February 28, 2023

	<u>February 28, 2023</u>	<u>February 28, 2022</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments	1,219,656 *	932,453 *
Accounts Receivables	1,321,479	802,894
Prepaid Deposits and Expenses	<u>53,601</u>	<u>71,965</u>
Total Current Assets	2,594,736	1,807,312
Noncurrent Assets		
Property and Equipment	759,162	750,662
Less: Accumulated Depreciation	<u>(654,109)</u>	<u>(585,319)</u>
Total Noncurrent Assets	<u>105,053</u>	<u>165,343</u>
TOTAL ASSETS	<u>\$2,699,789</u>	<u>\$1,972,655</u>
 <u>LIABILITIES</u>		
Current Liabilities		
Accounts Payable	\$464,966	\$53,555
Accrued Expenses, Withheld Items	20,085	21,670
Compensated Absences	193,418	219,465
Deferred Revenues	<u>287,932</u>	<u>127,489</u>
Total Current Liabilities	<u>966,401</u>	<u>422,179</u>
Noncurrent Liabilities		
Compensated Absences	169,477	150,212
Total Noncurrent Liabilities	<u>169,477</u>	<u>150,212</u>
TOTAL LIABILITIES	1,135,878	572,391
<u>FUND BALANCE</u>	<u>1,563,911</u>	<u>1,400,264</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$2,699,789</u>	<u>\$1,972,655</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 2023 Revenues Compared To Operating Budget
For Period Inception thru February 28, 2023

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD REVENUE	REVENUE YEAR TO DATE	BUDGET LINE ITEM CONTROL	66.67% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1	Federal Grant Funds	\$56,775	1,190,680	\$2,974,770	\$1,983,180	\$792,500	40%
	FTA 5310 Revenues	19,365	90,475	364,933	243,289	152,813	
	FTA Pass Through Revenues	0	128,572	1,272,186	848,124	719,552	
	FTA Pass Through Revenues - 100% Federal	37,410	325,148	0	0	(325,148)	
	FRA CRISI Pass Through Revenues	0	646,485	1,337,651	891,767	245,283	
2	State Funded Contracts	390,149	2,885,651	5,310,042	3,540,028	654,377	54%
	State of Ohio Revenues	324,373	2,403,040	4,393,966	2,929,311	526,271	
	State of Kentucky Revenues	62,556	465,176	856,078	570,719	105,542	
	State of Indiana Revenues	3,220	17,435	59,998	39,999	22,564	
3	Local Governmental Contracts	81,233	700,045	782,439	521,626	(178,419)	89%
	County Funding Agreements	81,158	678,030	700,703	467,135	(210,895)	
	Other Local Revenues	75	22,015	81,736	54,491	32,475	
4	Miscellaneous Revenue	4,722	68,636	53,825	35,883	(32,752)	128%
	Interest Income and Admin. Fees	2,802	12,590	325	217	(12,373)	
	Operating Revenues and Misc.	1,920	56,046	53,500	35,667	(20,379)	
5	Contributed Services	0	676,884	1,144,854	763,236	86,352	59%
	Pass Through Match Revenue	0	658,038	1,073,854	715,903	57,864	
	In-Kind Revenue / Contributed Services	0	18,846	71,000	47,333	28,487	
	<i>Contributed Services in excess of required match</i>	392	(13,498)	(53,942)	(35,961)	(22,463)	
TOTALS		\$533,271	\$5,508,398	\$10,211,988	\$6,807,992	\$1,299,595	54%

1 Behind budget due to timing of 5310 and CRISI Pass Through activities

2 Behind budget due to timing of Transportation PL, Rideshare/Clean Air and Regional Freight Plan project activities

3 Ahead of budget due to timing of County funding payments and payments for 5310 local vehicle match.

4 Ahead of budget due to the timing of OKI Annual Meeting and an increase in interest received on the money market mutual fund.

5 Behind budget due the timing of FRA CRISI pass through activities and Clean Air/Rideshare contributed services.

OHIO KENTUCKY INDIANA REGIONAL COUNCIL OF GOVERNMENTS
FY 2023 Expenses Compared To Operating Budget
For Period Inception thru February 28, 2023

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD EXPENSES	EXPENSES YEAR TO DATE	BUDGET LINE ITEM CONTROL	66.67% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1.	SALARIES AND WAGES	\$220,613	1,825,859	\$3,032,878	\$2,021,919	\$196,060	60%
2.	FRINGE BENEFITS	108,776	774,813	1,351,218	900,812	125,999	¹ 57%
3.	TRAVEL,SUBSISTENCE AND PROFESSIONAL DEVELOPMENT	3,212	38,357	150,867	100,578	62,221	² 25%
	A. EMPLOYEE TRAVEL	380	4,444	8,961	5,974	1,530	
	B. PROFESSIONAL DEVELOPMENT	2,335	25,267	93,373	62,249	36,982	
	C. EXECUTIVE BOARD TRAVEL	37	2,000	25,000	16,667	14,667	
	D. AGENCY MEMBERSHIPS	370	6,346	21,533	14,355	8,009	
	E. PROFESSIONAL PUBLICATIONS	90	300	2,000	1,333	1,033	
	F. BOARD DEVELOPMENT/DIRECTOR SEARCH	0	0	0	0	0	
4.	PRINTING,MARKETING AND CONTRACTUAL	90,112	1,528,604	3,661,188	2,440,792	912,189	³ 42%
	A. TECHNICAL CONSULTANTS	23,213	137,596	348,750	232,500	94,904	
	B. PROFESSIONAL SERVICES - OTHER	23,001	158,443	233,120	155,413	(3,030)	
	C. PASS THROUGH CONTRACTS	37,410	1,125,097	2,736,458	1,824,305	699,208	
	D. OUTSIDE PRINTING AND GRAPHICS	122	1,385	4,670	3,113	1,729	
	E. MARKETING AND PROMOTIONS	5,768	96,965	325,051	216,701	119,735	
	F. DATA SUBSCRIPTIONS AND OTHER	598	9,118	13,139	8,759	(358)	
5.	OTHER EXPENDITURES	64,559	601,311	1,033,376	688,917	87,607	⁴ 58%
	A. MATERIALS AND SUPPLIES	7,879	63,502	142,065	94,710	31,208	
	B. OCCUPANCY AND TELEPHONE	44,358	355,593	531,212	354,141	(1,451)	
	C. POSTAGE, FREIGHT AND SHIPPING	49	342	1,043	695	354	
	D. EQUIPMENT REPAIRS AND MAINTENANCE	817	38,862	87,439	58,293	19,431	
	E. LEGAL COUNSEL AND AUDITING	3,959	53,051	82,513	55,009	1,957	
	F. INSURANCE	3,066	24,503	43,190	28,793	4,291	
	G. MEETINGS AND PUBLIC HEARINGS	136	23,151	77,492	51,661	28,511	
	H. DEPRECIATION OF AGENCY ASSETS	5,598	44,781	53,928	35,952	(8,829)	
	I. LEGAL ADVERTISING	0	5,951	5,580	3,720	(2,231)	
	J. INTEREST	0	0	0	0	0	
	K. PURCHASES FOR RESALE	0	0	0	0	0	
	L. OTHER UNCLASSIFIED	(1,303)	(8,425)	8,914	5,943	14,368	
6.	CONTRIBUTED SERVICES	0	676,884	1,144,854	763,236	86,352	⁵ 59%
	PASS THROUGH CONTRIBUTED SERVICES	0	658,038	1,073,854	715,903	57,864	
	CONTRIBUTED SERVICES	0	18,846	71,000	47,333	28,487	
	<i>Contributed Services in excess of required match</i>	<u>392</u>	<u>(13,498)</u>	<u>(53,942)</u>	<u>(35,961)</u>	<u>(22,463)</u>	
	TOTAL FY 2023 OPERATING BUDGET	<u>\$487,664</u>	<u>5,432,330</u>	<u>\$10,320,439</u>	<u>\$6,880,293</u>	<u>\$1,447,964</u>	<u>53%</u>

¹ Behind budget due to lower than anticipated health insurance premiums and refund from the Bureau of Workers Compensation

² Behind budget due to timing of staff attending professional development events and board related travel

³ Behind budget due to the timing of consultant contracts for Website Development and the Regional Freight Plan, timing of the Clean Air and Rideshare outreach campaigns, and timing of 5310 and CRISI Pass Through activities.

⁴ Behind budget due to the timing of supply purchases, maintenance on equipment and activities related to the Conference on Freight.

⁵ Behind budget due the timing of FRA CRISI pass through activities and Clean Air/Rideshare contributed services.

OHIO KENTUCKY INDIANA REGIONAL COUNCIL OF GOVERNMENTS
FY 2023 Statement of Change in General Fund Balance
For Period Inception thru February 28, 2023

	<u>February 28, 2023</u>	<u>February 28, 2022</u>
General Fund Balance, Beginning of Year	\$1,487,842	\$1,495,782
Prior Period ODOT Audit Adjustments		
Year to Date FY 2023 Operations Change	<u>76,069</u>	<u>(95,518)</u>
General Fund Balance - FY 2023 and FY 2022	<u>\$1,563,911</u>	<u>\$1,400,264</u>