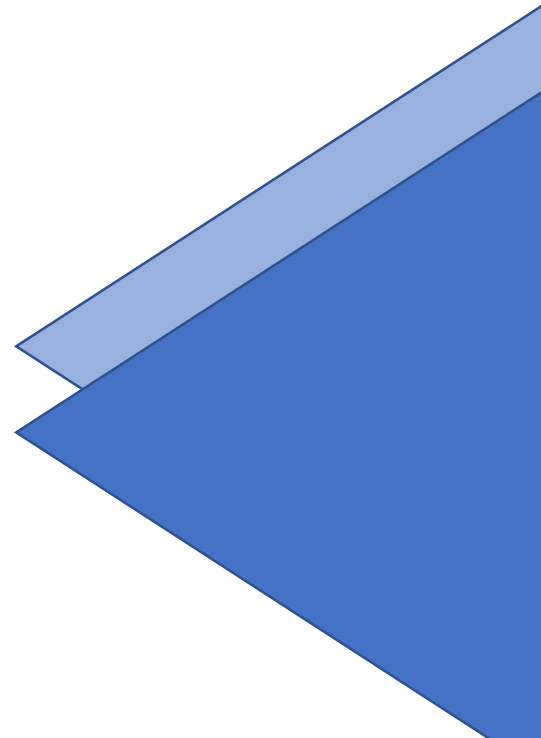




June 8, 2023

FINANCE OFFICER'S REPORT



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COUNCIL FINANCING ACTIVITIES

As of June 2, 2023

CASH ACCOUNT

PNC Bank – Commercial Checking

- Account Balance – \$377,283

PNC Bank – HSA/FSA Checking

- Account Balance – \$23,700

INVESTMENTS

STAR Ohio Money Market Mutual Fund

- Account Balance - \$935,795

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
April 30, 2023

	<u>April 30, 2023</u>	<u>April 30, 2022</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments	1,746,553 *	973,701 *
Accounts Receivables	972,247	1,071,619
Prepaid Deposits and Expenses	<u>96,028</u>	<u>71,485</u>
Total Current Assets	2,814,828	2,116,805
Noncurrent Assets		
Property and Equipment	759,162	750,662
Less: Accumulated Depreciation	<u>(665,305)</u>	<u>(597,205)</u>
Total Noncurrent Assets	<u>93,857</u>	<u>153,457</u>
TOTAL ASSETS	<u>\$2,908,685</u>	<u>\$2,270,262</u>
 <u>LIABILITIES</u>		
Current Liabilities		
Accounts Payable	\$387,049	\$171,549
Accrued Expenses, Withheld Items	131,175	130,875
Compensated Absences	201,404	217,010
Deferred Revenues	<u>417,716</u>	<u>121,028</u>
Total Current Liabilities	<u>1,137,344</u>	<u>640,462</u>
Noncurrent Liabilities		
Compensated Absences	165,111	142,156
Total Noncurrent Liabilities	<u>165,111</u>	<u>142,156</u>
TOTAL LIABILITIES	1,302,455	782,618
<u>FUND BALANCE</u>	<u>1,606,230</u>	<u>1,487,644</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$2,908,685</u>	<u>\$2,270,262</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 April 30, 2023

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD REVENUE	REVENUE YEAR TO DATE	BUDGET LINE ITEM CONTROL	83.33% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1	Federal Grant Funds	\$199,779	1,567,910	\$2,974,770	\$2,478,975	\$911,064	53%
	FTA 5310 Revenues	17,990	136,393	364,933	304,111	167,718	
	FTA Pass Through Revenues	47,765	200,201	1,272,186	1,060,155	859,954	
	FTA Pass Through Revenues - 100% Federal	54,046	504,853	0	0	(504,853)	
	FRA CRISI Pass Through Revenues	79,978	726,463	1,337,651	1,114,709	388,246	
2	State Funded Contracts	417,563	3,843,044	5,310,042	4,425,035	581,992	72%
	State of Ohio Revenues	341,674	3,189,531	4,393,966	3,661,638	472,108	
	State of Kentucky Revenues	67,731	620,863	856,078	713,398	92,535	
	State of Indiana Revenues	8,158	32,650	59,998	49,998	17,349	
3	Local Governmental Contracts	1,043	726,990	782,439	652,033	(74,957)	93%
	County Funding Agreements	0	700,703	700,703	583,919	(116,784)	
	Other Local Revenues	1,043	26,287	81,736	68,113	41,826	
4	Miscellaneous Revenue	4,022	78,658	53,825	44,854	(33,804)	146%
	Interest Income and Admin. Fees	3,022	18,611	325	271	(18,340)	
	Operating Revenues and Misc.	1,000	60,047	53,500	44,583	(15,463)	
5	Contributed Services	31,936	714,786	1,144,854	954,045	239,259	62%
	Pass Through Match Revenue	31,936	695,940	1,073,854	894,878	198,938	
	In-Kind Revenue / Contributed Services	0	18,846	71,000	59,167	40,321	
	<i>Contributed Services in excess of required match</i>	<i>368</i>	<i>(12,805)</i>	<i>(53,942)</i>	<i>(44,952)</i>	<i>(32,147)</i>	
TOTALS		\$654,711	\$6,918,583	\$10,211,988	\$8,509,990	\$1,591,407	68%

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 interest on the Star Ohio account exceeding budget estimates.

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 April 30, 2023

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD EXPENSES	EXPENSES YEAR TO DATE	BUDGET LINE ITEM CONTROL	83.33% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1.	SALARIES AND WAGES	\$220,288	2,376,903	\$3,032,878	\$2,527,398	\$150,495	78%
2.	FRINGE BENEFITS	87,955	949,607	1,351,218	1,126,015	176,408	70% ¹
3.	TRAVEL,SUBSISTENCE AND PROFESSIONAL DEVELOPMENT	25,941	69,529	150,867	125,723	56,194	46% ²
	A. EMPLOYEE TRAVEL	702	5,908	8,961	7,468	1,560	
	B. PROFESSIONAL DEVELOPMENT	14,637	42,364	93,373	77,811	35,447	
	C. EXECUTIVE BOARD TRAVEL	25	2,025	25,000	20,833	18,808	
	D. AGENCY MEMBERSHIPS	10,259	18,141	21,533	17,944	(197)	
	E. PROFESSIONAL PUBLICATIONS	318	1,091	2,000	1,667	576	
	F. BOARD DEVELOPMENT/DIRECTOR SEARCH	0	0	0	0	0	
4.	PRINTING,MARKETING AND CONTRACTUAL	243,697	1,946,598	3,661,188	3,050,990	1,104,392	53% ³
	A. TECHNICAL CONSULTANTS	39,406	181,109	348,750	290,625	109,516	
	B. PROFESSIONAL SERVICES - OTHER	16,782	192,098	233,120	194,267	2,169	
	C. PASS THROUGH CONTRACTS	182,714	1,457,335	2,736,458	2,280,382	823,046	
	D. OUTSIDE PRINTING AND GRAPHICS	302	1,687	4,670	3,892	2,205	
	E. MARKETING AND PROMOTIONS	3,867	104,019	325,051	270,876	166,857	
	F. DATA SUBSCRIPTIONS AND OTHER	626	10,350	13,139	10,949	599	
5.	OTHER EXPENDITURES	77,116	755,576	1,033,376	861,147	105,570	73% ⁴
	A. MATERIALS AND SUPPLIES	2,900	74,674	142,065	118,388	43,714	
	B. OCCUPANCY AND TELEPHONE	41,486	441,771	531,212	442,677	905	
	C. POSTAGE, FREIGHT AND SHIPPING	32	430	1,043	869	439	
	D. EQUIPMENT REPAIRS AND MAINTENANCE	10,013	50,602	87,439	72,866	22,264	
	E. LEGAL COUNSEL AND AUDITING	14,557	79,162	82,513	68,761	(10,401)	
	F. INSURANCE	3,066	30,634	43,190	35,992	5,358	
	G. MEETINGS AND PUBLIC HEARINGS	136	23,424	77,492	64,577	41,153	
	H. DEPRECIATION OF AGENCY ASSETS	5,598	55,976	53,928	44,940	(11,036)	
	I. LEGAL ADVERTISING	132	9,113	5,580	4,650	(4,463)	
	J. INTEREST	0	0	0	0	0	
	K. PURCHASES FOR RESALE	0	0	0	0	0	
	L. OTHER UNCLASSIFIED	(804)	(10,210)	8,914	7,428	17,639	
6.	CONTRIBUTED SERVICES	31,936	714,786	1,144,854	954,045	239,259	62% ⁵
	PASS THROUGH CONTRIBUTED SERVICES	31,936	695,940	1,073,854	894,878	198,938	
	CONTRIBUTED SERVICES	0	18,846	71,000	59,167	40,321	
	<i>Contributed Services in excess of required match</i>	<u>368</u>	<u>(12,805)</u>	<u>(53,942)</u>	<u>(44,952)</u>	<u>(32,147)</u>	
	TOTAL FY 2023 OPERATING BUDGET	<u>\$687,301</u>	<u>6,800,194</u>	<u>\$10,320,439</u>	<u>\$8,600,366</u>	<u>\$1,800,173</u>	<u>66%</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 April 30, 2023

	<u>April 30, 2023</u>	<u>April 30, 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>118,388</u>	<u>(8,138)</u>
General Fund Balance - FY 2023 and FY 2022	<u>\$1,606,230</u>	<u>\$1,487,644</u>