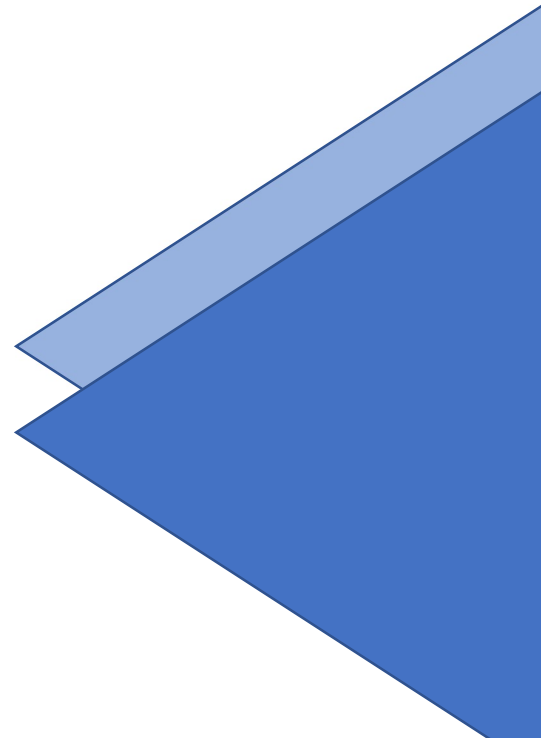




September 14, 2023

FINANCE OFFICER'S REPORT



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COUNCIL FINANCING ACTIVITIES

As of September 8, 2023

CASH ACCOUNT

PNC Bank – Commercial Checking

- Account Balance – \$278,704

PNC Bank – HSA/FSA Checking

- Account Balance – \$21,044

INVESTMENTS

STAR Ohio Money Market Mutual Fund

- Account Balance - \$646,687

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, 2023

	<u>June 30, 2023</u>	<u>June 30, 2022</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments	1,402,864 *	725,905 *
Accounts Receivables	1,208,457	1,970,061
Prepaid Deposits and Expenses	<u>62,765</u>	<u>41,879</u>
Total Current Assets	2,674,086	2,737,845
Noncurrent Assets		
Property and Equipment	779,923	759,162
Less: Accumulated Depreciation	<u>(672,534)</u>	<u>(609,328)</u>
Total Noncurrent Assets	<u>107,389</u>	<u>149,834</u>
TOTAL ASSETS	<u>\$2,781,475</u>	<u>\$2,887,679</u>
 <u>LIABILITIES</u>		
Current Liabilities		
Accounts Payable	\$363,209	\$803,374
Accrued Expenses, Withheld Items	76,584	141,137
Compensated Absences	207,134	187,750
Deferred Revenues	<u>470,114</u>	<u>103,356</u>
Total Current Liabilities	<u>1,117,041</u>	<u>1,235,617</u>
Noncurrent Liabilities		
Compensated Absences	169,866	164,220
Total Noncurrent Liabilities	<u>169,866</u>	<u>164,220</u>
<u>TOTAL LIABILITIES</u>	1,286,907	1,399,837
<u>FUND BALANCE</u>	<u>1,494,568</u>	<u>1,487,842</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$2,781,475</u>	<u>\$2,887,679</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 June 30, 2023

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	\$144,888	1,774,964	\$2,974,770	\$2,974,770	\$1,199,806	1¹ 60%
	FTA 5310 Revenues	27,848	175,434	364,933	364,933	189,499	
	FTA Pass Through Revenues	28,599	77,608	1,272,186	1,272,186	1,194,578	
	FTA Pass Through Revenues - 100% Federal	57,670	764,688	0	0	(764,688)	
	FRA CRISI Pass Through Revenues	30,771	757,234	1,337,651	1,337,651	580,417	
2	State Funded Contracts	544,887	4,810,838	5,310,042	5,310,042	499,204	91%
	State of Ohio Revenues	437,075	3,979,215	4,393,966	4,393,966	414,751	
	State of Kentucky Revenues	84,231	771,623	856,078	856,078	84,455	
	State of Indiana Revenues	23,581	60,000	59,998	59,998	(2)	
3	Local Governmental Contracts	7,027	734,017	782,439	782,439	48,422	94%
	County Funding Agreements	0	700,703	700,703	700,703	0	
	Other Local Revenues	7,027	33,314	81,736	81,736	48,422	
4	Miscellaneous Revenue	4,054	86,545	53,825	53,825	(32,720)	2² 161%
	Interest Income and Admin. Fees	4,046	26,490	325	325	(26,165)	
	Operating Revenues and Misc.	8	60,055	53,500	53,500	(6,555)	
5	Contributed Services	36,925	771,811	1,144,854	1,144,854	373,043	3³ 67%
	Pass Through Match Revenue	14,843	719,811	1,073,854	1,073,854	354,043	
	In-Kind Revenue / Contributed Services	22,082	52,000	71,000	71,000	19,000	
	<i>Contributed Services in excess of required match</i>	<i>(6,983)</i>	<i>(18,037)</i>	<i>(53,942)</i>	<i>(53,942)</i>	<i>(35,905)</i>	
TOTALS		\$730,798	\$8,160,138	\$10,211,988	\$10,211,988	\$2,051,850	80%

1 Under budget due to 5310 and CRISI Pass Through activities.

2 Over budget due to the interest on the Star Ohio account exceeding budget estimates.

3 Under budget due to FRA CRISI pass through activities and Clean Air contributed services. This was offset by 5310 contributed services exceeding budgeted estimates.

OHIO KENTUCKY INDIANA REGIONAL COUNCIL OF GOVERNMENTS
FY 2023 Expenses Compared To Operating Budget
For Period Inception thru June 30, 2023

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	\$279,361	\$2,870,751	\$3,032,878	\$3,032,878	\$162,127	95%
2.	FRINGE BENEFITS	111,970	1,152,025	1,351,218	1,351,218	199,193	85%
3.	TRAVEL,SUBSISTENCE AND PROFESSIONAL DEVELOPMENT	16,458	95,063	150,867	150,867	55,804	63%
	A. EMPLOYEE TRAVEL	879	9,108	8,961	8,961	(147)	
	B. PROFESSIONAL DEVELOPMENT	9,166	57,190	93,373	93,373	36,183	
	C. EXECUTIVE BOARD TRAVEL	6,363	9,453	25,000	25,000	15,547	
	D. AGENCY MEMBERSHIPS	0	18,141	21,533	21,533	3,392	
	E. PROFESSIONAL PUBLICATIONS	50	1,171	2,000	2,000	829	
	F. BOARD DEVELOPMENT/DIRECTOR SEARCH	0	0	0	0	0	
4.	PRINTING,MARKETING AND CONTRACTUAL	301,287	2,380,894	3,661,188	3,661,188	1,280,294	65%
	A. TECHNICAL CONSULTANTS	81,558	289,737	348,750	348,750	59,013	
	B. PROFESSIONAL SERVICES - OTHER	13,859	224,144	233,120	233,120	8,976	
	C. PASS THROUGH CONTRACTS	117,498	1,625,806	2,736,458	2,736,458	1,110,652	
	D. OUTSIDE PRINTING AND GRAPHICS	0	1,687	4,670	4,670	2,983	
	E. MARKETING AND PROMOTIONS	86,888	227,086	325,051	325,051	97,965	
	F. DATA SUBSCRIPTIONS AND OTHER	1,484	12,434	13,139	13,139	705	
5.	OTHER EXPENDITURES	78,574	900,905	1,033,376	1,033,376	132,471	87%
	A. MATERIALS AND SUPPLIES	7,441	83,560	142,065	142,065	58,505	
	B. OCCUPANCY AND TELEPHONE	41,783	528,024	531,212	531,212	3,188	
	C. POSTAGE, FREIGHT AND SHIPPING	611	2,599	1,043	1,043	(1,556)	
	D. EQUIPMENT REPAIRS AND MAINTENANCE	4,829	55,527	87,439	87,439	31,912	
	E. LEGAL COUNSEL AND AUDITING	14,837	103,507	82,513	82,513	(20,994)	
	F. INSURANCE	2,736	36,436	43,190	43,190	6,754	
	G. MEETINGS AND PUBLIC HEARINGS	552	24,113	77,492	77,492	53,379	
	H. DEPRECIATION OF AGENCY ASSETS	5,847	68,116	53,928	53,928	(14,188)	
	I. LEGAL ADVERTISING	669	11,357	5,580	5,580	(5,777)	
	J. INTEREST	0	0	0	0	0	
	K. PURCHASES FOR RESALE	0	0	0	0	0	
	L. OTHER UNCLASSIFIED	(731)	(12,334)	8,914	8,914	21,248	
6.	CONTRIBUTED SERVICES	36,925	771,811	1,144,854	1,144,854	373,043	67%
	PASS THROUGH CONTRIBUTED SERVICES	14,843	719,811	1,073,854	1,073,854	354,043	
	CONTRIBUTED SERVICES	22,082	52,000	71,000	71,000	19,000	
	<i>Contributed Services in excess of required match</i>	<u>(6,983)</u>	<u>(18,037)</u>	<u>(53,942)</u>	<u>(53,942)</u>	<u>(35,905)</u>	
	TOTAL FY 2023 OPERATING BUDGET	<u>\$817,592</u>	<u>8,153,412</u>	<u>\$10,320,439</u>	<u>\$10,320,439</u>	<u>\$2,167,027</u>	<u>79%</u>

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

² Under budget due to staff attending less professional development events and less board related travel than anticipated.

³ Under budget due to the timing of the consultant contract for the Regional Freight Plan Communications consultant. Also, Clean Air and Rideshare outreach campaigns as well as 5310 and CRISI Pass Through activities were less than anticipated.

⁴ Under budget, actual expenses for software purchases and maintenance on equipment were less than anticipated. Also, the timing of activities related to the Conference on Freight.

⁵ Under budget due to FRA CRISI pass through activities and Clean Air contributed services. This was offset by 5310 contributed services exceeding budgeted estimates.

OHIO KENTUCKY INDIANA REGIONAL COUNCIL OF GOVERNMENTS
FY 2023 Statement of Change in General Fund Balance
For Period Inception thru June 30, 2023

	<u>June 30, 2023</u>	<u>June 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>6,726</u>	<u>(7,940)</u>
General Fund Balance - FY 2023 and FY 2022	<u>\$1,494,568</u>	<u>\$1,487,842</u>

OHIO KENTUCKY INDIANA REGIONAL COUNCIL OF GOVERNMENTS
BALANCE SHEET
May 31, 2023

	<u>May 31, 2023</u>	<u>May 31, 2022</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments	1,531,119 *	1,003,339 *
Accounts Receivables	1,047,637	933,954
Prepaid Deposits and Expenses	<u>46,652</u>	<u>45,648</u>
Total Current Assets	2,625,408	1,982,941
Noncurrent Assets		
Property and Equipment	767,503	750,662
Less: Accumulated Depreciation	<u>(671,597)</u>	<u>(603,149)</u>
Total Noncurrent Assets	<u>95,906</u>	<u>147,513</u>
TOTAL ASSETS	<u>\$2,721,314</u>	<u>\$2,130,454</u>
 <u>LIABILITIES</u>		
Current Liabilities		
Accounts Payable	\$225,430	\$76,513
Accrued Expenses, Withheld Items	126,419	127,813
Compensated Absences	209,049	203,280
Deferred Revenues	<u>416,168</u>	<u>119,480</u>
Total Current Liabilities	<u>977,066</u>	<u>527,086</u>
Noncurrent Liabilities		
Compensated Absences	162,885	145,591
Total Noncurrent Liabilities	<u>162,885</u>	<u>145,591</u>
<u>TOTAL LIABILITIES</u>	1,139,951	672,677
<u>FUND BALANCE</u>	<u>1,581,363</u>	<u>1,457,777</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$2,721,314</u>	<u>\$2,130,454</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 May 31, 2023

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	\$62,166	1,630,076	\$2,974,770	\$2,726,873	\$1,096,797	1¹ 55%
	FTA 5310 Revenues	11,193	147,586	364,933	334,522	186,936	
	FTA Pass Through Revenues	32,161	232,362	1,272,186	1,166,171	933,809	
	FTA Pass Through Revenues - 100% Federal	18,812	523,665	0	0	(523,665)	
	FRA CRISI Pass Through Revenues	0	726,463	1,337,651	1,226,180	499,717	
2	State Funded Contracts	422,908	4,265,951	5,310,042	4,867,538	601,587	2² 80%
	State of Ohio Revenues	352,609	3,542,140	4,393,966	4,027,802	485,662	
	State of Kentucky Revenues	66,529	687,392	856,078	784,738	97,346	
	State of Indiana Revenues	3,770	36,419	59,998	54,998	18,579	
3	Local Governmental Contracts	0	726,990	782,439	717,236	(9,754)	93%
	County Funding Agreements	0	700,703	700,703	642,311	(58,392)	
	Other Local Revenues	0	26,287	81,736	74,925	48,638	
4	Miscellaneous Revenue	3,832	82,491	53,825	49,340	(33,151)	3³ 153%
	Interest Income and Admin. Fees	3,832	22,444	325	298	(22,146)	
	Operating Revenues and Misc.	0	60,047	53,500	49,042	(11,005)	
5	Contributed Services	20,100	734,886	1,144,854	1,049,449	314,563	4⁴ 64%
	Pass Through Match Revenue	9,028	704,968	1,073,854	984,366	279,398	
	In-Kind Revenue / Contributed Services	11,072	29,918	71,000	65,083	35,165	
	<i>Contributed Services in excess of required match</i>	<i>(9,319)</i>	<i>(22,125)</i>	<i>(53,942)</i>	<i>(49,447)</i>	<i>(27,322)</i>	
TOTALS		<u>\$499,687</u>	<u>\$7,418,269</u>	<u>\$10,211,988</u>	<u>\$9,360,989</u>	<u>\$1,942,720</u>	<u>73%</u>

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 the timing of OKI Annual meeting and interest on the Star Ohio account exceeding budget estimates.

4 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 May 31, 2023

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	\$214,487	\$2,591,390	\$3,032,878	\$2,780,138	\$188,748	85%
2.	FRINGE BENEFITS	90,448	1,040,055	1,351,218	1,238,617	198,562	77%
3.	TRAVEL,SUBSISTENCE AND PROFESSIONAL DEVELOPMENT	9,075	78,603	150,867	138,295	59,692	52%
	A. EMPLOYEE TRAVEL	2,320	8,228	8,961	8,214	(14)	
	B. PROFESSIONAL DEVELOPMENT	5,659	48,023	93,373	85,592	37,569	
	C. EXECUTIVE BOARD TRAVEL	1,066	3,090	25,000	22,917	19,827	
	D. AGENCY MEMBERSHIPS	0	18,141	21,533	19,739	1,598	
	E. PROFESSIONAL PUBLICATIONS	30	1,121	2,000	1,833	712	
	F. BOARD DEVELOPMENT/DIRECTOR SEARCH	0	0	0	0	0	
4.	PRINTING,MARKETING AND CONTRACTUAL	133,009	2,079,608	3,661,188	3,356,089	1,276,481	57%
	A. TECHNICAL CONSULTANTS	27,069	208,179	348,750	319,688	111,509	
	B. PROFESSIONAL SERVICES - OTHER	18,188	210,286	233,120	213,693	3,407	
	C. PASS THROUGH CONTRACTS	50,972	1,508,308	2,736,458	2,508,420	1,000,112	
	D. OUTSIDE PRINTING AND GRAPHICS	0	1,687	4,670	4,281	2,594	
	E. MARKETING AND PROMOTIONS	36,179	140,198	325,051	297,963	157,765	
	F. DATA SUBSCRIPTIONS AND OTHER	601	10,950	13,139	12,044	1,094	
5.	OTHER EXPENDITURES	66,756	822,330	1,033,376	947,260	124,930	80%
	A. MATERIALS AND SUPPLIES	1,446	76,119	142,065	130,226	54,107	
	B. OCCUPANCY AND TELEPHONE	44,470	486,241	531,212	486,944	703	
	C. POSTAGE, FREIGHT AND SHIPPING	1,558	1,988	1,043	956	(1,032)	
	D. EQUIPMENT REPAIRS AND MAINTENANCE	96	50,698	87,439	80,152	29,454	
	E. LEGAL COUNSEL AND AUDITING	9,508	88,670	82,513	75,637	(13,033)	
	F. INSURANCE	3,066	33,700	43,190	39,591	5,891	
	G. MEETINGS AND PUBLIC HEARINGS	137	23,560	77,492	71,034	47,474	
	H. DEPRECIATION OF AGENCY ASSETS	6,293	62,269	53,928	49,434	(12,835)	
	I. LEGAL ADVERTISING	1,575	10,688	5,580	5,115	(5,573)	
	J. INTEREST	0	0	0	0	0	
	K. PURCHASES FOR RESALE	0	0	0	0	0	
	L. OTHER UNCLASSIFIED	(1,393)	(11,603)	8,914	8,171	19,774	
6.	CONTRIBUTED SERVICES	20,100	734,886	1,144,854	1,049,449	314,563	64%
	PASS THROUGH CONTRIBUTED SERVICES	9,028	704,968	1,073,854	984,366	279,398	
	CONTRIBUTED SERVICES	11,072	29,918	71,000	65,083	35,165	
	<i>Contributed Services in excess of required match</i>	<u>(9,319)</u>	<u>(22,125)</u>	<u>(53,942)</u>	<u>(49,447)</u>	<u>(27,322)</u>	
	TOTAL FY 2023 OPERATING BUDGET	<u>\$524,556</u>	<u>7,324,747</u>	<u>\$10,320,439</u>	<u>\$9,460,401</u>	<u>\$2,135,654</u>	<u>71%</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 May 31, 2023

	<u>May 31, 2023</u>	<u>May 31, 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>93,521</u>	<u>(38,005)</u>
General Fund Balance - FY 2023 and FY 2022	<u>\$1,581,363</u>	<u>\$1,457,777</u>