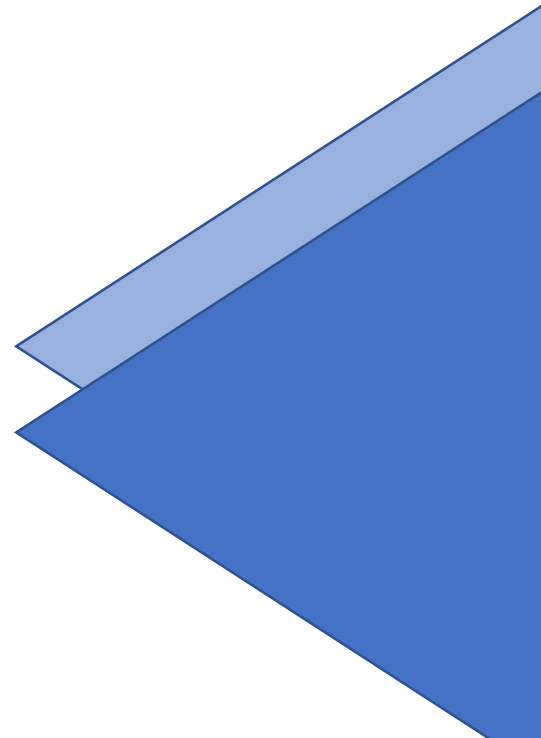




November 9, 2023

FINANCE OFFICER'S REPORT



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COUNCIL FINANCING ACTIVITIES

As of November 3, 2023

CASH ACCOUNT

PNC Bank – Commercial Checking

- Account Balance – \$579,496

PNC Bank – HSA/FSA Checking

- Account Balance – \$21,368

INVESTMENTS

STAR Ohio Money Market Mutual Fund

- Account Balance - \$952,687

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
September 30, 2023

	<u>September 30, 2023</u>	<u>September 30, 2022</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments	1,451,079 *	879,724 *
Accounts Receivables	1,208,093	1,453,033
Prepaid Deposits and Expenses	<u>32,463</u>	<u>32,613</u>
Total Current Assets	2,691,635	2,365,370
Noncurrent Assets		
Property and Equipment	818,630	759,162
Less: Accumulated Depreciation	<u>(690,969)</u>	<u>(626,121)</u>
Total Noncurrent Assets	<u>127,661</u>	<u>133,041</u>
TOTAL ASSETS	<u>\$2,819,296</u>	<u>\$2,498,411</u>
 <u>LIABILITIES</u>		
Current Liabilities		
Accounts Payable	\$278,692	\$338,834
Accrued Expenses, Withheld Items	136,446	125,841
Compensated Absences	224,271	188,879
Deferred Revenues	<u>399,826</u>	<u>103,807</u>
Total Current Liabilities	<u>1,039,235</u>	<u>757,361</u>
Noncurrent Liabilities		
Compensated Absences	182,008	176,639
Total Noncurrent Liabilities	<u>182,008</u>	<u>176,639</u>
<u>TOTAL LIABILITIES</u>	1,221,243	934,000
<u>FUND BALANCE</u>	<u>1,598,053</u>	<u>1,564,411</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$2,819,296</u>	<u>\$2,498,411</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 2024 Revenues Compared To Operating Budget
For Period Inception thru September 30, 2023

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD REVENUE	REVENUE YEAR TO DATE	BUDGET LINE ITEM CONTROL	25.00% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1	Federal Grant Funds	\$131,496	745,811	\$6,043,086	\$1,510,772	\$764,961	12%
	US EPA Revenues	11,185	17,981	0	0	(17,981)	
	FTA 5310 Revenues	25,204	51,274	227,596	56,899	5,625	
	FTA Pass Through Revenues	54,167	337,274	3,081,540	770,385	433,111	
	FTA Pass Through Revenues - 100% Federal	31,854	328,544	1,810,935	452,734	124,190	
	FRA CRISI Pass Through Revenues	9,086	10,738	923,015	230,754	220,016	
2	State Funded Contracts	509,947	1,031,372	6,510,094	1,627,524	596,152	16%
	State of Ohio Revenues	415,977	908,789	5,370,717	1,342,679	433,891	
	State of Kentucky Revenues	90,160	118,157	1,079,377	269,844	151,687	
	State of Indiana Revenues	3,810	4,426	60,000	15,000	10,574	
3	Local Governmental Contracts	140,190	529,060	844,887	211,222	(317,838)	63%
	County Funding Agreements	0	297,447	702,202	175,551	(121,896)	
	Other Local Revenues	140,190	231,613	142,685	35,671	(195,941)	
4	Miscellaneous Revenue	2,936	10,022	77,885	19,471	9,450	13%
	Interest Income and Admin. Fees	2,936	9,782	18,885	4,721	(5,060)	
	Operating Revenues and Misc.	0	240	59,000	14,750	14,510	
5	Contributed Services	15,813	56,500	519,630	129,908	73,407	11%
	Pass Through Match Revenue	15,813	56,500	448,630	112,158	55,657	
	In-Kind Revenue / Contributed Services	0	0	71,000	17,750	17,750	
	Contributed Services in excess of required match	0	0	(50,474)	(12,619)	(12,619)	
TOTALS		\$800,382	\$2,372,765	\$13,945,108	\$3,486,277	\$1,113,514	17%

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

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

3 Ahead of budget due to the timing of the OKI Conference on Freight, payments received for 5310 vehicle match and timing of county funding payments.

4 Behind budget due to timing of OKI Annual Meeting funds.

5 Behind budget due to the timing of CRISI Pass Through and Clean Air/RideShare activities

OHIO KENTUCKY INDIANA REGIONAL COUNCIL OF GOVERNMENTS
FY 2024 Expenses Compared To Operating Budget
For Period Inception thru September 30, 2023

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD EXPENSES	EXPENSES YEAR TO DATE	BUDGET LINE ITEM CONTROL	25.00% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1.	SALARIES AND WAGES	\$350,569	\$755,475	\$3,233,350	\$808,338	\$52,863	23%
2.	FRINGE BENEFITS	100,716	328,316	1,478,829	369,707	41,391	22%
3.	TRAVEL,SUBSISTENCE AND PROFESSIONAL DEVELOPMENT	5,147	17,260	153,338	38,335	21,075	11%
	A. EMPLOYEE TRAVEL	998	1,718	12,610	3,153	1,434	
	B. PROFESSIONAL DEVELOPMENT	4,052	14,667	94,146	23,537	8,870	
	C. EXECUTIVE BOARD TRAVEL	47	80	25,000	6,250	6,170	
	D. AGENCY MEMBERSHIPS	0	645	19,650	4,913	4,268	
	E. PROFESSIONAL PUBLICATIONS	50	150	1,932	483	333	
	F. BOARD DEVELOPMENT/DIRECTOR SEARCH	0	0	0	0	0	
4.	PRINTING,MARKETING AND CONTRACTUAL	115,527	789,971	7,608,269	1,902,067	1,112,097	10%
	A. TECHNICAL CONSULTANTS	0	24,933	1,177,997	294,499	269,567	
	B. PROFESSIONAL SERVICES - OTHER	20,093	66,639	262,260	65,565	(1,074)	
	C. PASS THROUGH CONTRACTS	95,107	696,449	5,821,990	1,455,498	759,049	
	D. OUTSIDE PRINTING AND GRAPHICS	0	92	8,440	2,110	2,018	
	E. MARKETING AND PROMOTIONS	0	532	325,000	81,250	80,718	
	F. DATA SUBSCRIPTIONS AND OTHER	327	1,326	12,582	3,146	1,819	
5.	OTHER EXPENDITURES	176,853	321,758	1,205,665	301,416	(20,342)	27%
	A. MATERIALS AND SUPPLIES	9,489	26,414	199,771	49,943	23,528	
	B. OCCUPANCY AND TELEPHONE	30,079	90,266	484,662	121,166	30,899	
	C. POSTAGE, FREIGHT AND SHIPPING	40	126	1,206	302	176	
	D. EQUIPMENT REPAIRS AND MAINTENANCE	3,836	38,982	86,214	21,554	(17,428)	
	E. LEGAL COUNSEL AND AUDITING	12,883	17,094	99,027	24,757	7,663	
	F. INSURANCE	3,107	9,285	42,626	10,657	1,371	
	G. MEETINGS AND PUBLIC HEARINGS	111,249	122,117	205,052	51,263	(70,854)	
	H. DEPRECIATION OF AGENCY ASSETS	6,204	18,435	72,962	18,241	(195)	
	I. LEGAL ADVERTISING	700	2,302	4,990	1,248	(1,055)	
	J. INTEREST	0	0	0	0	0	
	K. PURCHASES FOR RESALE	0	0	0	0	0	
	L. OTHER UNCLASSIFIED	(734)	(3,263)	9,155	2,289	5,552	
6.	CONTRIBUTED SERVICES	15,813	56,500	519,630	129,908	73,407	11%
	PASS THROUGH CONTRIBUTED SERVICES	15,813	56,500	448,630	112,158	55,657	
	CONTRIBUTED SERVICES	0	0	71,000	17,750	17,750	
	<i>Contributed Services in excess of required match</i>	<u>0</u>	<u>0</u>	<i>(50,474)</i>	<i>(12,619)</i>	<u><i>(12,619)</i></u>	
TOTAL FY 2024 OPERATING BUDGET		<u>\$764,625</u>	<u>2,269,280</u>	<u>\$14,148,607</u>	<u>\$3,537,152</u>	<u>\$1,267,872</u>	<u>16%</u>

¹ Behind budget due to dividend payment from OH BWC and retirement expenses are less than anticipated.

² Behind budget due to timing of staff attending professional development events.

³ Behind budget due to the timing of the consultant contract for the Regional Freight Plan Communications consultant. Also, timing of Clean Air/RideShare outreach campaigns and 5310, CI Through activities.

⁴ Behind budget due to the timing of CRISI Pass Through and Clean Air/RideShare activities

OHIO KENTUCKY INDIANA REGIONAL COUNCIL OF GOVERNMENTS
FY 2024 Statement of Change in General Fund Balance
For Period Inception thru September 30, 2023

	<u>September 30, 2023</u>	<u>September 30, 2022</u>
General Fund Balance, Beginning of Year	\$1,494,568	\$1,487,842
Prior Period ODOT Audit Adjustments		
Year to Date FY 2024 Operations Change	<u>103,485</u>	<u>76,569</u>
General Fund Balance - FY 2024 and FY 2023	<u>\$1,598,053</u>	<u>\$1,564,411</u>