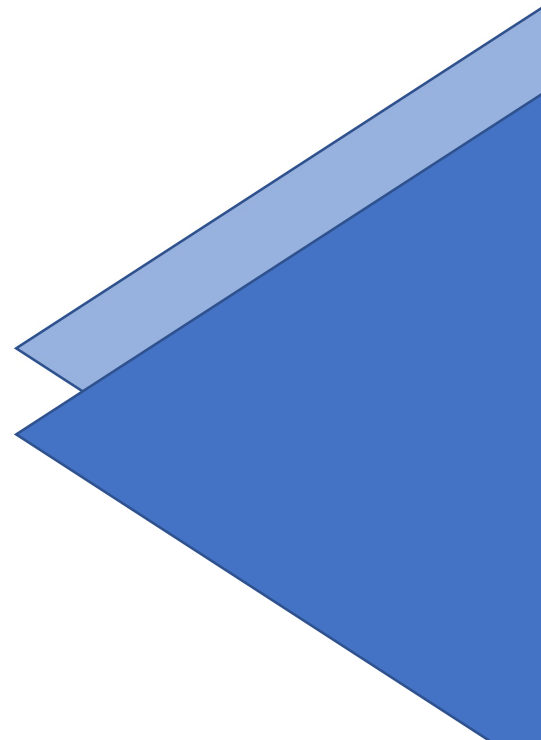




January 11, 2024

FINANCE OFFICER'S REPORT



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COUNCIL FINANCING ACTIVITIES

As of January 5, 2024

CASH ACCOUNT

PNC Bank – Commercial Checking

- Account Balance – \$224,576

PNC Bank – HSA/FSA Checking

- Account Balance – \$23,302

INVESTMENTS

STAR Ohio Money Market Mutual Fund

- Account Balance - \$861,290

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
November 30, 2023**

	<u>November 30, 2023</u>	<u>November 30, 2022</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments	1,821,676 *	1,443,298 *
Accounts Receivables	699,461	1,499,302
Prepaid Deposits and Expenses	<u>55,270</u>	<u>54,915</u>
Total Current Assets	2,576,407	2,997,515
Noncurrent Assets		
Property and Equipment	832,281	759,162
Less: Accumulated Depreciation	<u>(703,628)</u>	<u>(637,317)</u>
Total Noncurrent Assets	<u>128,653</u>	<u>121,845</u>
TOTAL ASSETS	<u>\$2,705,060</u>	<u>\$3,119,360</u>
 <u>LIABILITIES</u>		
Current Liabilities		
Accounts Payable	\$344,485	\$738,491
Accrued Expenses, Withheld Items	111,418	124,107
Compensated Absences	294,532	193,354
Deferred Revenues	<u>325,988</u>	<u>313,152</u>
Total Current Liabilities	<u>1,076,423</u>	<u>1,369,104</u>
Noncurrent Liabilities		
Compensated Absences	212,612	181,478
Total Noncurrent Liabilities	<u>212,612</u>	<u>181,478</u>
<u>TOTAL LIABILITIES</u>	1,289,035	1,550,582
<u>FUND BALANCE</u>	<u>1,416,025</u>	<u>1,568,778</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$2,705,060</u>	<u>\$3,119,360</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 November 30, 2023

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD REVENUE	REVENUE YEAR TO DATE	BUDGET LINE ITEM CONTROL	41.67% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1	Federal Grant Funds	\$430,830	1,994,523	\$6,043,086	\$2,517,953	\$523,430 ¹	33%
	US EPA Revenues	8,196	40,642	0	0	(40,642)	
	FTA 5310 Revenues	22,642	93,026	227,596	94,832	1,806	
	FTA Pass Through Revenues	224,256	908,847	3,081,540	1,283,975	375,128	
	FTA Pass Through Revenues - 100% Federal	175,736	937,661	1,810,935	754,556	(183,105)	
	FRA CRISI Pass Through Revenues	0	14,347	923,015	384,590	370,243	
2	State Funded Contracts	351,580	1,745,907	6,510,094	2,712,539	966,632 ²	27%
	State of Ohio Revenues	280,191	1,481,400	5,370,717	2,237,799	756,399	
	State of Kentucky Revenues	70,462	258,255	1,079,377	449,740	191,485	
	State of Indiana Revenues	927	6,252	60,000	25,000	18,748	
3	Local Governmental Contracts	42,881	660,006	844,887	352,036	(307,970) ³	78%
	County Funding Agreements	30,789	328,236	702,202	292,584	(35,652)	
	Other Local Revenues	12,092	331,770	142,685	59,452	(272,318)	
4	Miscellaneous Revenue	4,347	17,433	77,885	32,452	15,019 ⁴	22%
	Interest Income and Admin. Fees	4,347	17,193	18,885	7,869	(9,324)	
	Operating Revenues and Misc.	0	240	59,000	24,583	24,343	
5	Contributed Services	46,891	104,294	519,630	216,512	112,218 ⁵	20%
	Pass Through Match Revenue	46,891	104,294	448,630	186,929	82,635	
	In-Kind Revenue / Contributed Services	0	0	71,000	29,583	29,583	
	<i>Contributed Services in excess of required match</i>	0	0	(50,474)	(21,031)	(21,031)	
TOTALS		\$876,529	\$4,522,163	\$13,945,108	\$5,810,461	\$1,288,299	32%

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 November 30, 2023

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD EXPENSES	EXPENSES YEAR TO DATE	BUDGET LINE ITEM CONTROL	41.67% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1.	SALARIES AND WAGES	\$242,444	\$1,237,055	\$3,233,350	\$1,347,229	\$110,174	38%
2.	FRINGE BENEFITS	136,985	587,834	1,478,829	616,179	28,345	40%
3.	TRAVEL,SUBSISTENCE AND PROFESSIONAL DEVELOPMENT	7,246	37,429	153,338	63,891	26,462	24%
	A. EMPLOYEE TRAVEL	2,554	6,424	12,610	5,254	(1,170)	
	B. PROFESSIONAL DEVELOPMENT	3,583	26,842	94,146	39,228	12,386	
	C. EXECUTIVE BOARD TRAVEL	1,054	1,134	25,000	10,417	9,283	
	D. AGENCY MEMBERSHIPS	0	2,764	19,650	8,188	5,424	
	E. PROFESSIONAL PUBLICATIONS	55	265	1,932	805	540	
	F. BOARD DEVELOPMENT/DIRECTOR SEARCH	0	0	0	0	0	
4.	PRINTING,MARKETING AND CONTRACTUAL	462,187	2,180,469	7,608,269	3,170,112	989,643	29%
	A. TECHNICAL CONSULTANTS	19,516	78,741	1,177,997	490,832	412,091	
	B. PROFESSIONAL SERVICES - OTHER	17,720	106,600	262,260	109,275	2,675	
	C. PASS THROUGH CONTRACTS	418,022	1,985,608	5,821,990	2,425,829	440,221	
	D. OUTSIDE PRINTING AND GRAPHICS	0	126	8,440	3,517	3,390	
	E. MARKETING AND PROMOTIONS	6,253	7,035	325,000	135,417	128,382	
	F. DATA SUBSCRIPTIONS AND OTHER	676	2,359	12,582	5,243	2,883	
5.	OTHER EXPENDITURES	76,383	453,625	1,205,665	502,360	48,737	38%
	A. MATERIALS AND SUPPLIES	1,585	35,054	199,771	83,238	48,184	
	B. OCCUPANCY AND TELEPHONE	30,114	150,612	484,662	201,943	51,331	
	C. POSTAGE, FREIGHT AND SHIPPING	47	251	1,206	503	252	
	D. EQUIPMENT REPAIRS AND MAINTENANCE	10,508	49,726	86,214	35,923	(13,803)	
	E. LEGAL COUNSEL AND AUDITING	25,768	50,231	99,027	41,261	(8,970)	
	F. INSURANCE	3,164	15,613	42,626	17,761	2,147	
	G. MEETINGS AND PUBLIC HEARINGS	159	122,497	205,052	85,438	(37,059)	
	H. DEPRECIATION OF AGENCY ASSETS	6,366	31,095	72,962	30,401	(694)	
	I. LEGAL ADVERTISING	0	3,770	4,990	2,079	(1,691)	
	J. INTEREST	0	0	0	0	0	
	K. PURCHASES FOR RESALE	0	0	0	0	0	
	L. OTHER UNCLASSIFIED	(1,328)	(5,224)	9,155	3,815	9,039	
6.	CONTRIBUTED SERVICES	46,892	104,294	519,630	216,513	112,219	20%
	PASS THROUGH CONTRIBUTED SERVICES	46,892	104,294	448,630	186,929	82,635	
	CONTRIBUTED SERVICES	0	0	71,000	29,583	29,583	
	<i>Contributed Services in excess of required match</i>	<u>0</u>	<u>0</u>	<i>(50,474)</i>	<i>(21,031)</i>	<u><i>(21,031)</i></u>	
	TOTAL FY 2024 OPERATING BUDGET	<u>\$972,137</u>	<u>4,600,706</u>	<u>\$14,148,607</u>	<u>\$5,895,253</u>	<u>\$1,294,548</u>	<u>33%</u>

¹ Behind budget due to timing of staff attending professional development events.

² 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, CRISI Pass Through activities.

³ 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 November 30, 2023

	<u>November 30, 2023</u>	<u>November 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>(78,543)</u>	<u>80,936</u>
General Fund Balance - FY 2024 and FY 2023	<u>\$1,416,025</u>	<u>\$1,568,778</u>

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

	<u>October 31, 2023</u>	<u>October 31, 2022</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments	1,734,804 *	1,061,533 *
Accounts Receivables	588,713	1,741,290
Prepaid Deposits and Expenses	<u>57,029</u>	<u>57,605</u>
Total Current Assets	2,380,546	2,860,428
Noncurrent Assets		
Property and Equipment	826,132	759,162
Less: Accumulated Depreciation	<u>(697,262)</u>	<u>(631,719)</u>
Total Noncurrent Assets	<u>128,870</u>	<u>127,443</u>
TOTAL ASSETS	<u>\$2,509,416</u>	<u>\$2,987,871</u>
 <u>LIABILITIES</u>		
Current Liabilities		
Accounts Payable	\$70,598	\$879,748
Accrued Expenses, Withheld Items	137,109	127,200
Compensated Absences	251,460	198,507
Deferred Revenues	<u>345,826</u>	<u>102,259</u>
Total Current Liabilities	<u>804,993</u>	<u>1,307,714</u>
Noncurrent Liabilities		
Compensated Absences	192,790	180,015
Total Noncurrent Liabilities	<u>192,790</u>	<u>180,015</u>
<u>TOTAL LIABILITIES</u>	997,783	1,487,729
<u>FUND BALANCE</u>	<u>1,511,633</u>	<u>1,500,142</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$2,509,416</u>	<u>\$2,987,871</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 October 31, 2023

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD REVENUE	REVENUE YEAR TO DATE	BUDGET LINE ITEM CONTROL	33.33% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1	Federal Grant Funds	\$817,882	1,563,693	\$6,043,086	\$2,014,362	\$450,669	26%
	US EPA Revenues	14,464	32,445	0	0	(32,445)	
	FTA 5310 Revenues	19,110	70,384	227,596	75,865	5,481	
	FTA Pass Through Revenues	347,317	684,591	3,081,540	1,027,180	342,589	
	FTA Pass Through Revenues - 100% Federal	433,382	761,926	1,810,935	603,645	(158,281)	
	FRA CRISI Pass Through Revenues	3,609	14,347	923,015	307,672	293,325	
2	State Funded Contracts	362,955	1,394,327	6,510,094	2,170,031	775,704	21%
	State of Ohio Revenues	292,419	1,201,209	5,370,717	1,790,239	589,030	
	State of Kentucky Revenues	69,636	187,793	1,079,377	359,792	171,999	
	State of Indiana Revenues	900	5,325	60,000	20,000	14,675	
3	Local Governmental Contracts	88,064	617,125	844,887	281,629	(335,496)	73%
	County Funding Agreements	0	297,447	702,202	234,067	(63,379)	
	Other Local Revenues	88,064	319,678	142,685	47,562	(272,116)	
4	Miscellaneous Revenue	3,065	13,086	77,885	25,962	12,875	17%
	Interest Income and Admin. Fees	3,065	12,846	18,885	6,295	(6,551)	
	Operating Revenues and Misc.	0	240	59,000	19,667	19,427	
5	Contributed Services	902	57,402	519,630	173,210	115,808	11%
	Pass Through Match Revenue	902	57,402	448,630	149,543	92,141	
	In-Kind Revenue / Contributed Services	0	0	71,000	23,667	23,667	
	<i>Contributed Services in excess of required match</i>	0	0	(50,474)	(16,825)	(16,825)	
TOTALS		<u>\$1,272,868</u>	<u>\$3,645,633</u>	<u>\$13,945,108</u>	<u>\$4,648,369</u>	<u>\$1,002,736</u>	<u>26%</u>

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 October 31, 2023

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD EXPENSES	EXPENSES YEAR TO DATE	BUDGET LINE ITEM CONTROL	33.33% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1.	SALARIES AND WAGES	\$239,137	\$994,611	\$3,233,350	\$1,077,783	\$83,172	31%
2.	FRINGE BENEFITS	122,533	450,849	1,478,829	492,943	42,094	30%
3.	TRAVEL,SUBSISTENCE AND PROFESSIONAL DEVELOPMENT	12,923	30,183	153,338	51,113	20,930	20%
	A. EMPLOYEE TRAVEL	2,152	3,870	12,610	4,203	333	
	B. PROFESSIONAL DEVELOPMENT	8,592	23,259	94,146	31,382	8,123	
	C. EXECUTIVE BOARD TRAVEL	0	80	25,000	8,333	8,254	
	D. AGENCY MEMBERSHIPS	2,119	2,764	19,650	6,550	3,786	
	E. PROFESSIONAL PUBLICATIONS	60	210	1,932	644	434	
	F. BOARD DEVELOPMENT/DIRECTOR SEARCH	0	0	0	0	0	
4.	PRINTING,MARKETING AND CONTRACTUAL	928,311	1,718,283	7,608,269	2,536,090	817,806	23%
	A. TECHNICAL CONSULTANTS	34,293	59,225	1,177,997	392,666	333,440	
	B. PROFESSIONAL SERVICES - OTHER	22,241	88,880	262,260	87,420	(1,460)	
	C. PASS THROUGH CONTRACTS	871,137	1,567,586	5,821,990	1,940,663	373,078	
	D. OUTSIDE PRINTING AND GRAPHICS	34	126	8,440	2,813	2,687	
	E. MARKETING AND PROMOTIONS	250	782	325,000	108,333	107,551	
	F. DATA SUBSCRIPTIONS AND OTHER	356	1,684	12,582	4,194	2,510	
5.	OTHER EXPENDITURES	55,482	377,240	1,205,665	401,888	24,648	31%
	A. MATERIALS AND SUPPLIES	7,054	33,468	199,771	66,590	33,122	
	B. OCCUPANCY AND TELEPHONE	30,232	120,498	484,662	161,554	41,056	
	C. POSTAGE, FREIGHT AND SHIPPING	78	204	1,206	402	198	
	D. EQUIPMENT REPAIRS AND MAINTENANCE	236	39,218	86,214	28,738	(10,480)	
	E. LEGAL COUNSEL AND AUDITING	7,369	24,463	99,027	33,009	8,546	
	F. INSURANCE	3,164	12,449	42,626	14,209	1,759	
	G. MEETINGS AND PUBLIC HEARINGS	221	122,338	205,052	68,351	(53,987)	
	H. DEPRECIATION OF AGENCY ASSETS	6,293	24,728	72,962	24,321	(408)	
	I. LEGAL ADVERTISING	1,468	3,770	4,990	1,663	(2,107)	
	J. INTEREST	0	0	0	0	0	
	K. PURCHASES FOR RESALE	0	0	0	0	0	
	L. OTHER UNCLASSIFIED	(633)	(3,896)	9,155	3,052	6,948	
6.	CONTRIBUTED SERVICES	902	57,402	519,630	173,210	115,808	11%
	PASS THROUGH CONTRIBUTED SERVICES	902	57,402	448,630	149,543	92,141	
	CONTRIBUTED SERVICES	0	0	71,000	23,667	23,667	
	<i>Contributed Services in excess of required match</i>	<u>0</u>	<u>0</u>	<i>(50,474)</i>	<i>(16,825)</i>	<u><i>(16,825)</i></u>	
	TOTAL FY 2024 OPERATING BUDGET	<u>\$1,359,288</u>	<u>3,628,568</u>	<u>\$14,148,607</u>	<u>\$4,716,202</u>	<u>\$1,087,633</u>	<u>26%</u>

¹ Behind budget due to timing of staff attending professional development events.

² 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, CRISI Pass Through activities.

³ Behind budget due to the timing of CRISI and 5310 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 October 31, 2023

	<u>October 31, 2023</u>	<u>October 31, 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>17,065</u>	<u>12,300</u>
General Fund Balance - FY 2024 and FY 2023	<u>\$1,511,633</u>	<u>\$1,500,142</u>