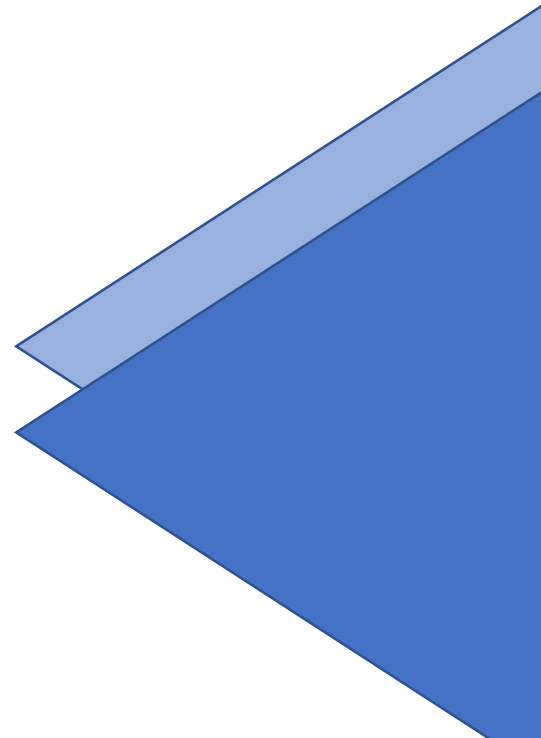




February 8, 2024

FINANCE OFFICER'S REPORT



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COUNCIL FINANCING ACTIVITIES

As of February 2, 2024

CASH ACCOUNT

PNC Bank – Commercial Checking

- Account Balance – \$340,690

PNC Bank – HSA/FSA Checking

- Account Balance – \$26,327

INVESTMENTS

STAR Ohio Money Market Mutual Fund

- Account Balance - \$865,340

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
December 31, 2023

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments	1,215,740 *	1,449,919 *
Accounts Receivables	1,036,068	1,343,545
Prepaid Deposits and Expenses	<u>51,825</u>	<u>52,158</u>
Total Current Assets	2,303,633	2,845,622
Noncurrent Assets		
Property and Equipment	829,802	759,162
Less: Accumulated Depreciation	<u>(707,196)</u>	<u>(642,914)</u>
Total Noncurrent Assets	<u>122,606</u>	<u>116,248</u>
TOTAL ASSETS	<u>\$2,426,239</u>	<u>\$2,961,870</u>
 <u>LIABILITIES</u>		
Current Liabilities		
Accounts Payable	\$85,700	\$691,924
Accrued Expenses, Withheld Items	23,785	18,242
Compensated Absences	283,847	182,421
Deferred Revenues	<u>316,034</u>	<u>310,946</u>
Total Current Liabilities	<u>709,366</u>	<u>1,203,533</u>
Noncurrent Liabilities		
Compensated Absences	224,229	176,870
Total Noncurrent Liabilities	<u>224,229</u>	<u>176,870</u>
<u>TOTAL LIABILITIES</u>	933,595	1,380,403
 <u>FUND BALANCE</u>	 <u>1,492,644</u>	 <u>1,581,467</u>
 TOTAL LIABILITIES AND FUND BALANCE	 <u>\$2,426,239</u>	 <u>\$2,961,870</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 December 31, 2023

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD REVENUE	REVENUE YEAR TO DATE	BUDGET LINE ITEM CONTROL	50.00% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1	Federal Grant Funds	\$169,662	2,164,185	\$6,043,086	\$3,021,544	\$857,359 ¹	36%
	US EPA Revenues	19,423	60,064	0	0	(60,064)	
	FTA 5310 Revenues	12,592	105,619	227,596	113,798	8,179	
	FTA Pass Through Revenues	33,620	942,467	3,081,540	1,540,770	598,303	
	FTA Pass Through Revenues - 100% Federal	104,027	1,041,688	1,810,935	905,468	(136,220)	
	FRA CRISI Pass Through Revenues	0	14,347	923,015	461,508	447,161	
2	State Funded Contracts	368,248	2,114,156	6,510,094	3,255,048	1,140,892 ²	32%
	State of Ohio Revenues	298,898	1,780,298	5,370,717	2,685,359	905,061	
	State of Kentucky Revenues	66,861	325,117	1,079,377	539,689	214,572	
	State of Indiana Revenues	2,489	8,741	60,000	30,000	21,259	
3	Local Governmental Contracts	105,823	765,828	844,887	422,444	(343,384) ³	91%
	County Funding Agreements	97,417	425,652	702,202	351,101	(74,551)	
	Other Local Revenues	8,406	340,176	142,685	71,343	(268,833)	
4	Miscellaneous Revenue	30,076	47,509	77,885	38,943	(8,566) ⁴	61%
	Interest Income and Admin. Fees	4,256	21,449	18,885	9,443	(12,006)	
	Operating Revenues and Misc.	25,820	26,060	59,000	29,500	3,440	
5	Contributed Services	0	104,294	519,630	259,815	155,521 ⁵	20%
	Pass Through Match Revenue	0	104,294	448,630	224,315	120,021	
	In-Kind Revenue / Contributed Services	0	0	71,000	35,500	35,500	
	<i>Contributed Services in excess of required match</i>	0	0	(50,474)	(25,237)	(25,237)	
TOTALS		<u>\$673,809</u>	<u>\$5,195,972</u>	<u>\$13,945,108</u>	<u>\$6,972,554</u>	<u>\$1,776,582</u>	<u>37%</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 Ahead of budget due to interest on the Star Ohio account exceeding budget estimates.

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 December 31, 2023

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD EXPENSES	EXPENSES YEAR TO DATE	BUDGET LINE ITEM CONTROL	50.00% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1.	SALARIES AND WAGES	\$241,750	\$1,478,805	\$3,233,350	\$1,616,675	\$137,870	46%
2.	FRINGE BENEFITS	114,567	702,401	1,478,829	739,415	37,014	47%
3.	TRAVEL,SUBSISTENCE AND PROFESSIONAL DEVELOPMENT	3,307	40,736	153,338	76,669	35,933	27%
	A. EMPLOYEE TRAVEL	2,212	8,636	12,610	6,305	(2,331)	
	B. PROFESSIONAL DEVELOPMENT	711	27,553	94,146	47,073	19,520	
	C. EXECUTIVE BOARD TRAVEL	17	1,151	25,000	12,500	11,350	
	D. AGENCY MEMBERSHIPS	220	2,984	19,650	9,825	6,841	
	E. PROFESSIONAL PUBLICATIONS	147	412	1,932	966	554	
	F. BOARD DEVELOPMENT/DIRECTOR SEARCH	0	0	0	0	0	
4.	PRINTING,MARKETING AND CONTRACTUAL	193,171	2,373,641	7,608,269	3,804,135	1,430,494	31%
	A. TECHNICAL CONSULTANTS	10,000	88,741	1,177,997	588,999	500,257	
	B. PROFESSIONAL SERVICES - OTHER	25,946	132,546	262,260	131,130	(1,416)	
	C. PASS THROUGH CONTRACTS	155,482	2,141,090	5,821,990	2,910,995	769,905	
	D. OUTSIDE PRINTING AND GRAPHICS	0	126	8,440	4,220	4,094	
	E. MARKETING AND PROMOTIONS	1,200	8,235	325,000	162,500	154,265	
	F. DATA SUBSCRIPTIONS AND OTHER	543	2,903	12,582	6,291	3,388	
5.	OTHER EXPENDITURES	44,396	498,019	1,205,665	602,833	104,814	41%
	A. MATERIALS AND SUPPLIES	3,958	39,012	199,771	99,886	60,874	
	B. OCCUPANCY AND TELEPHONE	30,294	180,906	484,662	242,331	61,425	
	C. POSTAGE, FREIGHT AND SHIPPING	240	491	1,206	603	112	
	D. EQUIPMENT REPAIRS AND MAINTENANCE	236	49,961	86,214	43,107	(6,854)	
	E. LEGAL COUNSEL AND AUDITING	0	50,231	99,027	49,514	(717)	
	F. INSURANCE	3,164	18,777	42,626	21,313	2,536	
	G. MEETINGS AND PUBLIC HEARINGS	1,517	124,014	205,052	102,526	(21,488)	
	H. DEPRECIATION OF AGENCY ASSETS	6,048	37,142	72,962	36,481	(661)	
	I. LEGAL ADVERTISING	0	3,770	4,990	2,495	(1,275)	
	J. INTEREST	0	0	0	0	0	
	K. PURCHASES FOR RESALE	0	0	0	0	0	
	L. OTHER UNCLASSIFIED	(1,061)	(6,285)	9,155	4,578	10,863	
6.	CONTRIBUTED SERVICES	0	104,294	519,630	259,815	155,521	20%
	PASS THROUGH CONTRIBUTED SERVICES	0	104,294	448,630	224,315	120,021	
	CONTRIBUTED SERVICES	0	0	71,000	35,500	35,500	
	<i>Contributed Services in excess of required match</i>	<u>0</u>	<u>0</u>	<i>(50,474)</i>	<i>(25,237)</i>	<u><i>(25,237)</i></u>	
	TOTAL FY 2024 OPERATING BUDGET	<u>\$597,191</u>	<u>5,197,896</u>	<u>\$14,148,607</u>	<u>\$7,074,305</u>	<u>\$1,876,409</u>	<u>37%</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 the savings from the execution of the new lease and timing of supply purchases.

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 December 31, 2023

	<u>December 31, 2023</u>	<u>December 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>(1,924)</u>	<u>93,625</u>
General Fund Balance - FY 2024 and FY 2023	<u>\$1,492,644</u>	<u>\$1,581,467</u>