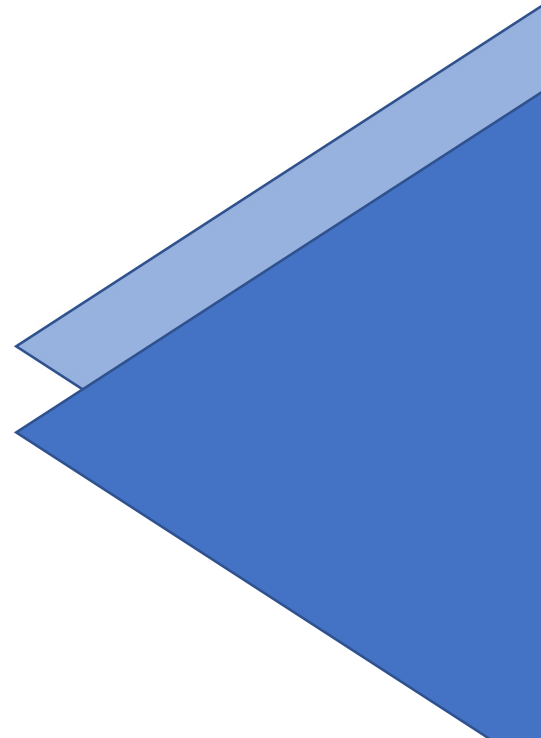




**March 14, 2024**

# **FINANCE OFFICER'S REPORT**



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## COUNCIL FINANCING ACTIVITIES

As of March 8, 2024

### CASH ACCOUNT

PNC Bank – Commercial Checking

- Account Balance – \$487,053

PNC Bank – HSA/FSA Checking

- Account Balance – \$26,626

### INVESTMENTS

STAR Ohio Money Market Mutual Fund

- Account Balance - \$668,631

### 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**  
**January 31, 2024**

	<u>January 31, 2024</u>	<u>January 31, 2023</u>
<b><u>ASSETS</u></b>		
Current Assets		
Cash and Investments	1,324,325 *	1,310,108 *
Accounts Receivables	1,334,271	1,403,281
Prepaid Deposits and Expenses	<u>56,587</u>	<u>52,340</u>
Total Current Assets	2,715,183	2,765,729
Noncurrent Assets		
Property and Equipment	829,802	759,162
Less: Accumulated Depreciation	<u>(713,244)</u>	<u>(648,512)</u>
Total Noncurrent Assets	<u>116,558</u>	<u>110,650</u>
<b>TOTAL ASSETS</b>	<b><u>\$2,831,741</u></b>	<b><u>\$2,876,379</u></b>
 <b><u>LIABILITIES</u></b>		
Current Liabilities		
Accounts Payable	\$546,851	\$710,204
Accrued Expenses, Withheld Items	23,920	(164)
Compensated Absences	277,171	204,755
Deferred Revenues	<u>288,414</u>	<u>287,955</u>
Total Current Liabilities	<u>1,136,356</u>	<u>1,202,750</u>
Noncurrent Liabilities		
Compensated Absences	218,252	155,325
Total Noncurrent Liabilities	<u>218,252</u>	<u>155,325</u>
<b>TOTAL LIABILITIES</b>	1,354,608	1,358,075
<b><u>FUND BALANCE</u></b>	<b><u>1,477,133</u></b>	<b><u>1,518,304</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b><u>\$2,831,741</u></b>	<b><u>\$2,876,379</u></b>

\* 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 January 31, 2024**

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD REVENUE	REVENUE YEAR TO DATE	BUDGET LINE ITEM CONTROL	58.33% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
<b>1</b>	<b>Federal Grant Funds</b>	<b>\$349,093</b>	<b>2,513,279</b>	<b>\$6,043,086</b>	<b>\$3,525,133</b>	<b>\$1,011,854</b> <sup>1</sup>	<b>42%</b>
	US EPA Revenues	44,180	104,244	0	0	(104,244)	
	FTA 5310 Revenues	9,285	114,904	227,596	132,764	17,860	
	FTA Pass Through Revenues	160,286	1,102,754	3,081,540	1,797,565	694,811	
	FTA Pass Through Revenues - 100% Federal	135,342	1,177,030	1,810,935	1,056,379	(120,651)	
	FRA CRISI Pass Through Revenues	0	14,347	923,015	538,425	524,078	
<b>2</b>	<b>State Funded Contracts</b>	<b>437,404</b>	<b>2,551,559</b>	<b>6,510,094</b>	<b>3,797,555</b>	<b>1,245,996</b> <sup>2</sup>	<b>39%</b>
	State of Ohio Revenues	375,424	2,155,721	5,370,717	3,132,918	977,197	
	State of Kentucky Revenues	60,027	385,144	1,079,377	629,637	244,493	
	State of Indiana Revenues	1,953	10,694	60,000	35,000	24,306	
<b>3</b>	<b>Local Governmental Contracts</b>	<b>203,749</b>	<b>969,577</b>	<b>844,887</b>	<b>492,851</b>	<b>(476,726)</b> <sup>3</sup>	<b>115%</b>
	County Funding Agreements	177,677	603,330	702,202	409,618	(193,712)	
	Other Local Revenues	26,072	366,247	142,685	83,233	(283,014)	
<b>4</b>	<b>Miscellaneous Revenue</b>	<b>35,250</b>	<b>82,759</b>	<b>77,885</b>	<b>45,433</b>	<b>(37,326)</b> <sup>4</sup>	<b>106%</b>
	Interest Income and Admin. Fees	4,050	25,499	18,885	11,016	(14,483)	
	Operating Revenues and Misc.	31,200	57,260	59,000	34,417	(22,843)	
<b>5</b>	<b>Contributed Services</b>	<b>18,010</b>	<b>122,304</b>	<b>519,630</b>	<b>303,118</b>	<b>180,814</b> <sup>5</sup>	<b>24%</b>
	Pass Through Match Revenue	14,002	118,296	448,630	261,701	143,405	
	In-Kind Revenue / Contributed Services	4,008	4,008	71,000	41,417	37,409	
	<i>Contributed Services in excess of required match</i>	<i>(859)</i>	<i>1,279</i>	<i>(50,474)</i>	<i>(29,443)</i>	<i>(30,722)</i>	
<b>TOTALS</b>		<b><u>\$1,042,647</u></b>	<b><u>\$6,240,757</u></b>	<b><u>\$13,945,108</u></b>	<b><u>\$8,134,647</u></b>	<b><u>\$1,893,890</u></b>	<b><u>45%</u></b>

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

2 Behind budget due to timing of Transportation PL and STP consultant contracts 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 and timing of the OKI Annual Meeting.

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 January 31, 2024**

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD EXPENSES	EXPENSES YEAR TO DATE	BUDGET LINE ITEM CONTROL	58.33% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
<b>1.</b>	<b>SALARIES AND WAGES</b>	<b>\$242,643</b>	<b>\$1,721,448</b>	<b>\$3,233,350</b>	<b>\$1,886,121</b>	<b>\$164,673</b>	<b>53%</b>
<b>2.</b>	<b>FRINGE BENEFITS</b>	<b>114,116</b>	<b>816,517</b>	<b>1,478,829</b>	<b>862,650</b>	<b>46,133</b>	<b>55%</b>
<b>3.</b>	<b>TRAVEL,SUBSISTENCE AND PROFESSIONAL DEVELOPMENT</b>	<b>10,366</b>	<b>51,103</b>	<b>153,338</b>	<b>89,448</b>	<b>38,345</b>	<b>33%</b>
	A. EMPLOYEE TRAVEL	205	8,841	12,610	7,356	(1,485)	
	B. PROFESSIONAL DEVELOPMENT	5,506	33,060	94,146	54,919	21,859	
	C. EXECUTIVE BOARD TRAVEL	0	1,151	25,000	14,583	13,432	
	D. AGENCY MEMBERSHIPS	4,600	7,584	19,650	11,463	3,879	
	E. PROFESSIONAL PUBLICATIONS	55	467	1,932	1,127	660	
	F. BOARD DEVELOPMENT/DIRECTOR SEARCH	0	0	0	0	0	
<b>4.</b>	<b>PRINTING,MARKETING AND CONTRACTUAL</b>	<b>549,062</b>	<b>2,922,703</b>	<b>7,608,269</b>	<b>4,438,156</b>	<b>1,515,453</b>	<b>38%</b>
	A. TECHNICAL CONSULTANTS	184,409	273,151	1,177,997	687,165	414,014	
	B. PROFESSIONAL SERVICES - OTHER	21,183	153,729	262,260	152,985	(744)	
	C. PASS THROUGH CONTRACTS	328,638	2,469,727	5,821,990	3,396,161	926,434	
	D. OUTSIDE PRINTING AND GRAPHICS	610	737	8,440	4,923	4,186	
	E. MARKETING AND PROMOTIONS	13,378	21,613	325,000	189,582	167,969	
	F. DATA SUBSCRIPTIONS AND OTHER	844	3,746	12,582	7,340	3,594	
<b>5.</b>	<b>OTHER EXPENDITURES</b>	<b>124,819</b>	<b>622,838</b>	<b>1,205,665</b>	<b>703,306</b>	<b>80,468</b>	<b>52%</b>
	A. MATERIALS AND SUPPLIES	18,268	57,279	199,771	116,533	59,254	
	B. OCCUPANCY AND TELEPHONE	30,086	210,992	484,662	282,720	71,728	
	C. POSTAGE, FREIGHT AND SHIPPING	47	537	1,206	704	167	
	D. EQUIPMENT REPAIRS AND MAINTENANCE	2,749	52,710	86,214	50,292	(2,418)	
	E. LEGAL COUNSEL AND AUDITING	35,295	85,526	99,027	57,766	(27,760)	
	F. INSURANCE	3,198	21,975	42,626	24,865	2,890	
	G. MEETINGS AND PUBLIC HEARINGS	30,265	154,279	205,052	119,614	(34,665)	
	H. DEPRECIATION OF AGENCY ASSETS	6,048	43,190	72,962	42,561	(629)	
	I. LEGAL ADVERTISING	134	3,905	4,990	2,911	(994)	
	J. INTEREST	0	0	0	0	0	
	K. PURCHASES FOR RESALE	0	0	0	0	0	
	L. OTHER UNCLASSIFIED	(1,271)	(7,555)	9,155	5,340	12,895	
<b>6.</b>	<b>CONTRIBUTED SERVICES</b>	<b>18,010</b>	<b>122,304</b>	<b>519,630</b>	<b>303,118</b>	<b>180,814</b>	<b>24%</b>
	PASS THROUGH CONTRIBUTED SERVICES	14,002	118,296	448,630	261,701	143,405	
	CONTRIBUTED SERVICES	4,008	4,008	71,000	41,417	37,409	
	<i>Contributed Services in excess of required match</i>	<u>(859)</u>	<u>1,279</u>	<u>(50,474)</u>	<u>(29,443)</u>	<u>(30,722)</u>	
	<b>TOTAL FY 2024 OPERATING BUDGET</b>	<b><u>\$1,058,157</u></b>	<b><u>6,258,192</u></b>	<b><u>\$14,148,607</u></b>	<b><u>\$8,253,356</u></b>	<b><u>\$1,995,164</u></b>	<b><u>44%</u></b>

<sup>1</sup> Behind budget due to timing of staff attending professional development events and board related travel.

<sup>2</sup> Behind budget due to the timing of the consultant contract for traffic data collection and stormwater basin projects Also, timing of Clean Air/RideShare outreach campaigns and 5310, CRISI Pass Through activities.

<sup>3</sup> Behind budget due the savings from the execution of the new lease and timing of supply purchases. Offset by the timing of the OKI Conference on Freight and OKI Annual Meeting.

<sup>4</sup> 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 January 31, 2024**

	<u>January 31, 2024</u>	<u>January 31, 2023</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>(17,435)</u>	<u>30,462</u>
General Fund Balance - FY 2024 and FY 2023	<b><u>\$1,477,133</u></b>	<b><u>\$1,518,304</u></b>