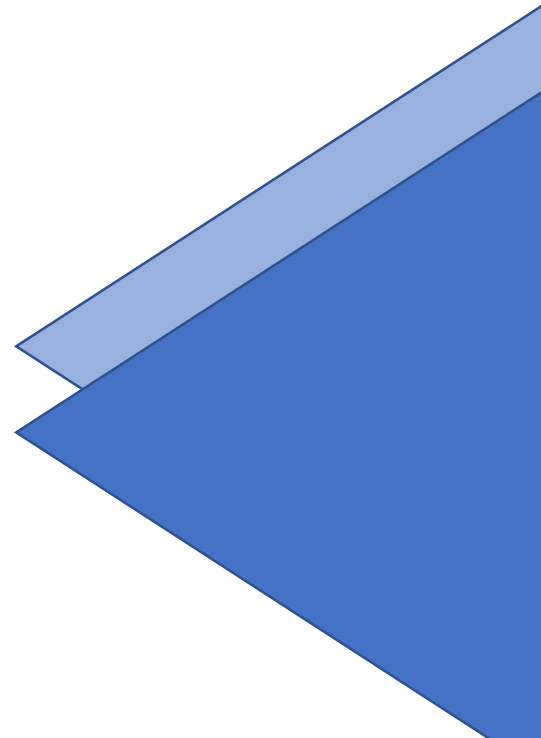




April 11, 2024

FINANCE OFFICER'S REPORT



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COUNCIL FINANCING ACTIVITIES

As of April 5, 2024

CASH ACCOUNT

PNC Bank – Commercial Checking

- Account Balance – \$574,520

PNC Bank – HSA/FSA Checking

- Account Balance – \$26,825

INVESTMENTS

STAR Ohio Money Market Mutual Fund

- Account Balance - \$871,911

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
February 29, 2024

	<u>February 29, 2024</u>	<u>February 28, 2023</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments	1,041,474 *	1,219,656 *
Accounts Receivables	1,472,234	1,321,479
Prepaid Deposits and Expenses	<u>57,321</u>	<u>53,601</u>
Total Current Assets	2,571,029	2,594,736
Noncurrent Assets		
Property and Equipment	829,801	759,162
Less: Accumulated Depreciation	<u>(719,291)</u>	<u>(654,109)</u>
Total Noncurrent Assets	<u>110,510</u>	<u>105,053</u>
TOTAL ASSETS	<u>\$2,681,539</u>	<u>\$2,699,789</u>
 <u>LIABILITIES</u>		
Current Liabilities		
Accounts Payable	\$301,780	\$464,966
Accrued Expenses, Withheld Items	26,807	20,085
Compensated Absences	291,202	193,418
Deferred Revenues	<u>286,866</u>	<u>287,932</u>
Total Current Liabilities	<u>906,655</u>	<u>966,401</u>
Noncurrent Liabilities		
Compensated Absences	229,355	169,477
Total Noncurrent Liabilities	<u>229,355</u>	<u>169,477</u>
TOTAL LIABILITIES	1,136,010	1,135,878
<u>FUND BALANCE</u>	<u>1,545,529</u>	<u>1,563,911</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$2,681,539</u>	<u>\$2,699,789</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 February 29, 2024

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD REVENUE	REVENUE YEAR TO DATE	BUDGET LINE ITEM CONTROL	66.67% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1	Federal Grant Funds	\$218,589	2,731,867	\$6,043,086	\$4,028,723	\$1,296,856 ¹	45%
	US EPA Revenues	37,382	141,626	0	0	(141,626)	
	FTA 5310 Revenues	16,280	131,183	227,596	151,731	20,546	
	FTA Pass Through Revenues	97,730	1,200,484	3,081,540	2,054,360	853,876	
	FTA Pass Through Revenues - 100% Federal	67,197	1,244,227	1,810,935	1,207,290	(36,936)	
	FRA CRISI Pass Through Revenues	0	14,347	923,015	615,343	600,996	
2	State Funded Contracts	495,753	3,047,313	6,510,094	4,340,063	1,292,749 ²	47%
	State of Ohio Revenues	396,776	2,552,498	5,370,717	3,580,478	1,027,980	
	State of Kentucky Revenues	91,743	476,887	1,079,377	719,585	242,697	
	State of Indiana Revenues	7,234	17,928	60,000	40,000	22,072	
3	Local Governmental Contracts	98,873	1,068,450	844,887	563,258	(505,192) ³	126%
	County Funding Agreements	98,873	702,202	702,202	468,135	(234,067)	
	Other Local Revenues	0	366,248	142,685	95,123	(271,125)	
4	Miscellaneous Revenue	12,628	95,387	77,885	51,923	(43,463) ⁴	122%
	Interest Income and Admin. Fees	3,291	28,790	18,885	12,590	(16,200)	
	Operating Revenues and Misc.	9,337	66,597	59,000	39,333	(27,264)	
5	Contributed Services	42,470	164,774	519,630	346,420	181,646 ⁵	32%
	Pass Through Match Revenue	35,445	153,741	448,630	299,087	145,346	
	In-Kind Revenue / Contributed Services	7,025	11,033	71,000	47,333	36,300	
	<i>Contributed Services in excess of required match</i>	<i>(8,723)</i>	<i>(8,435)</i>	<i>(50,474)</i>	<i>(33,649)</i>	<i>(25,214)</i>	
TOTALS		\$859,590	\$7,099,356	\$13,945,108	\$9,296,740	\$2,197,381	51%

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 activities

OHIO KENTUCKY INDIANA REGIONAL COUNCIL OF GOVERNMENTS
FY 2024 Expenses Compared To Operating Budget
For Period Inception thru February 29, 2024

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD EXPENSES	EXPENSES YEAR TO DATE	BUDGET LINE ITEM CONTROL	66.67% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1.	SALARIES AND WAGES	\$242,210	\$1,963,658	\$3,233,350	\$2,155,567	\$191,909	61%
2.	FRINGE BENEFITS	111,747	928,264	1,478,829	985,886	57,622	63%
3.	TRAVEL,SUBSISTENCE AND PROFESSIONAL DEVELOPMENT	10,017	61,120	153,338	102,226	41,107	40%
	A. EMPLOYEE TRAVEL	1,229	10,071	12,610	8,407	(1,664)	
	B. PROFESSIONAL DEVELOPMENT	8,319	41,378	94,146	62,764	21,387	
	C. EXECUTIVE BOARD TRAVEL	91	1,242	25,000	16,667	15,425	
	D. AGENCY MEMBERSHIPS	0	7,584	19,650	13,100	5,516	
	E. PROFESSIONAL PUBLICATIONS	378	845	1,932	1,288	443	
	F. BOARD DEVELOPMENT/DIRECTOR SEARCH	0	0	0	0	0	
4.	PRINTING,MARKETING AND CONTRACTUAL	329,052	3,251,754	7,608,269	5,072,178	1,820,424	43%
	A. TECHNICAL CONSULTANTS	105,970	379,121	1,177,997	785,331	406,211	
	B. PROFESSIONAL SERVICES - OTHER	20,553	174,282	262,260	174,840	558	
	C. PASS THROUGH CONTRACTS	171,655	2,641,382	5,821,990	3,881,327	1,239,944	
	D. OUTSIDE PRINTING AND GRAPHICS	117	854	8,440	5,627	4,772	
	E. MARKETING AND PROMOTIONS	30,213	51,826	325,000	216,666	164,840	
	F. DATA SUBSCRIPTIONS AND OTHER	544	4,289	12,582	8,388	4,099	
5.	OTHER EXPENDITURES	64,421	687,261	1,205,665	803,778	116,519	57%
	A. MATERIALS AND SUPPLIES	10,499	67,778	199,771	133,181	65,402	
	B. OCCUPANCY AND TELEPHONE	30,495	241,487	484,662	323,108	81,622	
	C. POSTAGE, FREIGHT AND SHIPPING	49	587	1,206	804	218	
	D. EQUIPMENT REPAIRS AND MAINTENANCE	245	52,956	86,214	57,476	4,521	
	E. LEGAL COUNSEL AND AUDITING	14,775	100,301	99,027	66,018	(34,283)	
	F. INSURANCE	3,198	25,172	42,626	28,417	3,245	
	G. MEETINGS AND PUBLIC HEARINGS	159	154,438	205,052	136,701	(17,737)	
	H. DEPRECIATION OF AGENCY ASSETS	6,048	49,238	72,962	48,641	(596)	
	I. LEGAL ADVERTISING	0	3,905	4,990	3,327	(578)	
	J. INTEREST	0	0	0	0	0	
	K. PURCHASES FOR RESALE	0	0	0	0	0	
	L. OTHER UNCLASSIFIED	(1,047)	(8,601)	9,155	6,103	14,704	
6.	CONTRIBUTED SERVICES	42,470	164,774	519,630	346,420	181,646	32%
	PASS THROUGH CONTRIBUTED SERVICES	35,445	153,741	448,630	299,087	145,346	
	CONTRIBUTED SERVICES	7,025	11,033	71,000	47,333	36,300	
	<i>Contributed Services in excess of required match</i>	<i>(8,723)</i>	<i>(8,435)</i>	<i>(50,474)</i>	<i>(33,649)</i>	<i>(25,214)</i>	
	TOTAL FY 2024 OPERATING BUDGET	\$791,194	7,048,396	\$14,148,607	\$9,432,407	\$2,384,013	50%

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

² 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.

³ Behind budget due the savings from the execution of the new lease and timing of supply purchases. Offset by the timing of the OKI Annual Meeting.

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

OHIO KENTUCKY INDIANA REGIONAL COUNCIL OF GOVERNMENTS
FY 2024 Statement of Change in General Fund Balance
For Period Inception thru February 29, 2024

	<u>February 29, 2024</u>	<u>February 28, 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>50,961</u>	<u>76,069</u>
General Fund Balance - FY 2024 and FY 2023	<u>\$1,545,529</u>	<u>\$1,563,911</u>