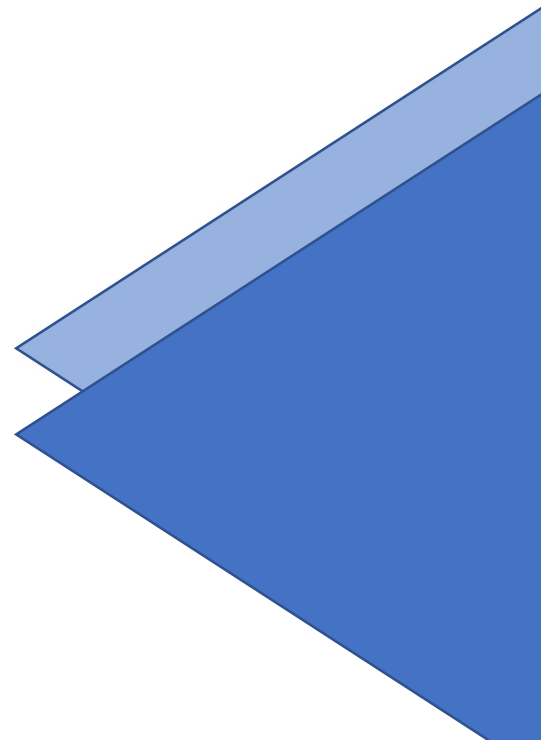




May 9, 2024

# FINANCE OFFICER'S REPORT



# REPORT CONTENTS

I.	REPORT CONTENTS.....	Page 1
II.	CURRENT DATA	
	Cash, Investments, Line of Credit, Long Term Debt and Related Current Financial Information .....	Page 2
III.	March 31, 2024 FINANCIAL STATEMENTS	
	Statement of Assets, Liabilities and Retained Earnings .....	Page 3
	Statement of Revenues .....	Page 4
	Statement of Expenditures .....	Page 5
	Statement of Changes in General Fund Balance.....	Page 6

COUNCIL FINANCING ACTIVITIES

As of May 3, 2024

CASH ACCOUNT

PNC Bank – Commercial Checking

- Account Balance – \$674,926

PNC Bank – HSA/FSA Checking

- Account Balance – \$26,685

INVESTMENTS

STAR Ohio Money Market Mutual Fund

- Account Balance - \$875,821

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  
March 31, 2024**

	<u>March 31, 2024</u>	<u>March 31, 2023</u>
<b><u>ASSETS</u></b>		
Current Assets		
Cash and Investments	1,642,417 *	1,399,746 *
Accounts Receivables	1,137,960	1,458,334
Prepaid Deposits and Expenses	<u>53,669</u>	<u>50,999</u>
Total Current Assets	2,834,046	2,909,079
Noncurrent Assets		
Property and Equipment	834,323	759,162
Less: Accumulated Depreciation	<u>(718,535)</u>	<u>(659,707)</u>
Total Noncurrent Assets	<u>115,788</u>	<u>99,455</u>
<b>TOTAL ASSETS</b>	<b><u>\$2,949,834</u></b>	<b><u>\$3,008,534</u></b>
 <b><u>LIABILITIES</u></b>		
Current Liabilities		
Accounts Payable	\$392,467	\$455,354
Accrued Expenses, Withheld Items	147,700	130,278
Compensated Absences	300,577	194,297
Deferred Revenues	<u>310,657</u>	<u>420,308</u>
Total Current Liabilities	<u>1,151,401</u>	<u>1,200,237</u>
Noncurrent Liabilities		
Compensated Absences	241,968	169,477
Total Noncurrent Liabilities	<u>241,968</u>	<u>169,477</u>
<b><u>TOTAL LIABILITIES</u></b>	1,393,369	1,369,714
<b><u>FUND BALANCE</u></b>	<u>1,556,465</u>	<u>1,638,820</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b><u>\$2,949,834</u></b>	<b><u>\$3,008,534</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 March 31, 2024**

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD REVENUE	REVENUE YEAR TO DATE	BUDGET LINE ITEM CONTROL	75.00% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
<b>1</b>	<b>Federal Grant Funds</b>	<b>\$108,686</b>	<b>2,840,552</b>	<b>\$6,043,086</b>	<b>\$4,532,314</b>	<b>\$1,691,762</b>	<b>47%</b>
	US EPA Revenues	40,078	181,704	0	0	(181,704)	
	FTA 5310 Revenues	28,438	159,621	227,596	170,697	11,076	
	FTA Pass Through Revenues	531	1,201,014	3,081,540	2,311,155	1,110,141	
	FTA Pass Through Revenues - 100% Federal	39,639	1,283,866	1,810,935	1,358,201	74,335	
	FRA CRISI Pass Through Revenues	0	14,347	923,015	692,261	677,914	
<b>2</b>	<b>State Funded Contracts</b>	<b>839,136</b>	<b>3,886,449</b>	<b>6,510,094</b>	<b>4,882,571</b>	<b>996,122</b>	<b>60%</b>
	State of Ohio Revenues	687,708	3,240,206	5,370,717	4,028,038	787,832	
	State of Kentucky Revenues	144,701	621,588	1,079,377	809,533	187,945	
	State of Indiana Revenues	6,727	24,655	60,000	45,000	20,345	
<b>3</b>	<b>Local Governmental Contracts</b>	<b>553</b>	<b>1,069,003</b>	<b>844,887</b>	<b>633,666</b>	<b>(435,337)</b>	<b>127%</b>
	County Funding Agreements	0	702,202	702,202	526,652	(175,550)	
	Other Local Revenues	553	366,801	142,685	107,014	(259,787)	
<b>4</b>	<b>Miscellaneous Revenue</b>	<b>3,280</b>	<b>98,667</b>	<b>77,885</b>	<b>58,414</b>	<b>(40,253)</b>	<b>127%</b>
	Interest Income and Admin. Fees	3,280	32,070	18,885	14,164	(17,906)	
	Operating Revenues and Misc.	0	66,597	59,000	44,250	(22,347)	
<b>5</b>	<b>Contributed Services</b>	<b>6,964</b>	<b>171,738</b>	<b>519,630</b>	<b>389,723</b>	<b>217,985</b>	<b>33%</b>
	Pass Through Match Revenue	133	153,874	448,630	336,473	182,599	
	In-Kind Revenue / Contributed Services	6,831	17,864	71,000	53,250	35,386	
	<i>Contributed Services in excess of required match</i>	<i>(8,427)</i>	<i>(17,056)</i>	<i>(50,474)</i>	<i>(37,856)</i>	<i>(20,800)</i>	
<b>TOTALS</b>		<b>\$950,192</b>	<b>\$8,049,353</b>	<b>\$13,945,108</b>	<b>\$10,458,832</b>	<b>\$2,409,479</b>	<b>58%</b>

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

2 Behind budget due to timing of Transportation PL 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 March 31, 2024**

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD EXPENSES	EXPENSES YEAR TO DATE	BUDGET LINE ITEM CONTROL	75.00% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
<b>1.</b>	<b>SALARIES AND WAGES</b>	<b>\$362,963</b>	<b>\$2,326,621</b>	<b>\$3,233,350</b>	<b>\$2,425,013</b>	<b>\$98,392</b>	<b>72%</b>
<b>2.</b>	<b>FRINGE BENEFITS</b>	<b>109,220</b>	<b>1,037,484</b>	<b>1,478,829</b>	<b>1,109,122</b>	<b>71,638</b>	<b>70%</b>
<b>3.</b>	<b>TRAVEL,SUBSISTENCE AND PROFESSIONAL DEVELOPMENT</b>	<b>7,067</b>	<b>68,186</b>	<b>153,338</b>	<b>115,005</b>	<b>46,819</b>	<b>44%</b>
	A. EMPLOYEE TRAVEL	887	10,958	12,610	9,458	(1,500)	
	B. PROFESSIONAL DEVELOPMENT	5,774	47,151	94,146	70,610	23,459	
	C. EXECUTIVE BOARD TRAVEL	0	1,242	25,000	18,750	17,508	
	D. AGENCY MEMBERSHIPS	195	7,779	19,650	14,738	6,959	
	E. PROFESSIONAL PUBLICATIONS	211	1,056	1,932	1,449	393	
	F. BOARD DEVELOPMENT/DIRECTOR SEARCH	0	0	0	0	0	
<b>4.</b>	<b>PRINTING,MARKETING AND CONTRACTUAL</b>	<b>397,080</b>	<b>3,648,834</b>	<b>7,608,269</b>	<b>5,706,202</b>	<b>2,057,368</b>	<b>48%</b>
	A. TECHNICAL CONSULTANTS	301,836	680,957	1,177,997	883,498	202,541	
	B. PROFESSIONAL SERVICES - OTHER	19,263	193,545	262,260	196,695	3,150	
	C. PASS THROUGH CONTRACTS	49,496	2,690,878	5,821,990	4,366,493	1,675,615	
	D. OUTSIDE PRINTING AND GRAPHICS	0	854	8,440	6,330	5,476	
	E. MARKETING AND PROMOTIONS	25,944	77,770	325,000	243,749	165,979	
	F. DATA SUBSCRIPTIONS AND OTHER	541	4,830	12,582	9,437	4,607	
<b>5.</b>	<b>OTHER EXPENDITURES</b>	<b>64,390</b>	<b>751,649</b>	<b>1,205,665</b>	<b>904,251</b>	<b>152,602</b>	<b>62%</b>
	A. MATERIALS AND SUPPLIES	9,817	77,595	199,771	149,828	72,233	
	B. OCCUPANCY AND TELEPHONE	30,071	271,557	484,662	363,497	91,940	
	C. POSTAGE, FREIGHT AND SHIPPING	48	635	1,206	905	270	
	D. EQUIPMENT REPAIRS AND MAINTENANCE	1,133	54,089	86,214	64,661	10,572	
	E. LEGAL COUNSEL AND AUDITING	14,068	114,369	99,027	74,270	(40,099)	
	F. INSURANCE	3,198	28,370	42,626	31,970	3,600	
	G. MEETINGS AND PUBLIC HEARINGS	159	154,597	205,052	153,789	(808)	
	H. DEPRECIATION OF AGENCY ASSETS	5,853	55,091	72,962	54,722	(369)	
	I. LEGAL ADVERTISING	93	3,997	4,990	3,743	(254)	
	J. INTEREST	0	0	0	0	0	
	K. PURCHASES FOR RESALE	0	0	0	0	0	
	L. OTHER UNCLASSIFIED	(50)	(8,651)	9,155	6,866	15,517	
<b>6.</b>	<b>CONTRIBUTED SERVICES</b>	<b>6,964</b>	<b>171,738</b>	<b>519,630</b>	<b>389,723</b>	<b>217,985</b>	<b>33%</b>
	PASS THROUGH CONTRIBUTED SERVICES	133	153,874	448,630	336,473	182,599	
	CONTRIBUTED SERVICES	6,831	17,864	71,000	53,250	35,386	
	<i>Contributed Services in excess of required match</i>	<i>(8,427)</i>	<i>(17,056)</i>	<i>(50,474)</i>	<i>(37,856)</i>	<i>(20,799)</i>	
	<b>TOTAL FY 2024 OPERATING BUDGET</b>	<b>\$939,257</b>	<b>7,987,456</b>	<b>\$14,148,607</b>	<b>\$10,611,459</b>	<b>\$2,624,005</b>	<b>56%</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 and maintenance purchases. Offset by the timing of the OKI Annual Meeting.

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

	<u>March 31, 2024</u>	<u>March 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>61,897</u>	<u>150,978</u>
General Fund Balance - FY 2024 and FY 2023	<b><u>\$1,556,465</u></b>	<b><u>\$1,638,820</u></b>