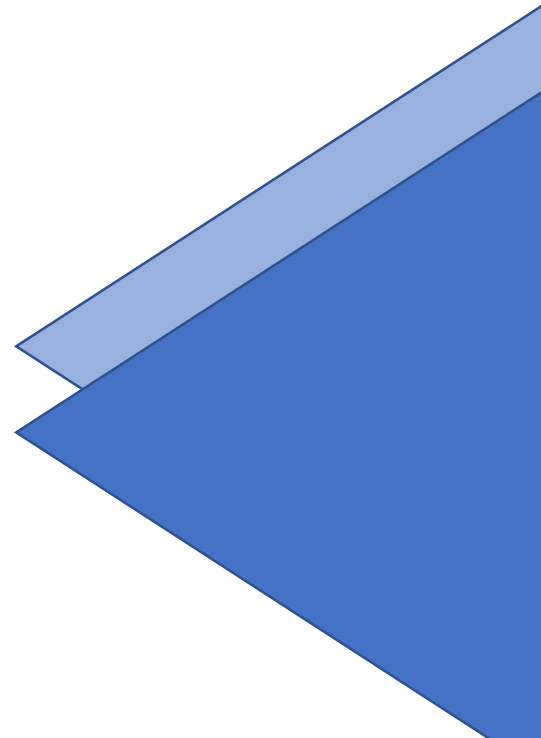




June 13, 2024

FINANCE OFFICER'S REPORT



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COUNCIL FINANCING ACTIVITIES

As of June 7, 2024

CASH ACCOUNT

PNC Bank – Commercial Checking

- Account Balance – \$631,201

PNC Bank – HSA/FSA Checking

- Account Balance – \$24,722

INVESTMENTS

STAR Ohio Money Market Mutual Fund

- Account Balance - \$879,870

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
April 30, 2024

	<u>April 30, 2024</u>	<u>April 30, 2023</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments	1,681,785 *	1,746,553 *
Accounts Receivables	1,161,168	972,247
Prepaid Deposits and Expenses	<u>79,755</u>	<u>96,028</u>
Total Current Assets	2,922,708	2,814,828
Noncurrent Assets		
Property and Equipment	840,382	759,162
Less: Accumulated Depreciation	<u>(724,490)</u>	<u>(665,305)</u>
Total Noncurrent Assets	<u>115,892</u>	<u>93,857</u>
TOTAL ASSETS	<u>\$3,038,600</u>	<u>\$2,908,685</u>
 <u>LIABILITIES</u>		
Current Liabilities		
Accounts Payable	\$522,670	\$387,049
Accrued Expenses, Withheld Items	147,946	131,175
Compensated Absences	327,779	201,404
Deferred Revenues	<u>293,618</u>	<u>417,716</u>
Total Current Liabilities	<u>1,292,013</u>	<u>1,137,344</u>
Noncurrent Liabilities		
Compensated Absences	213,440	165,111
Total Noncurrent Liabilities	<u>213,440</u>	<u>165,111</u>
<u>TOTAL LIABILITIES</u>	1,505,453	1,302,455
<u>FUND BALANCE</u>	<u>1,533,147</u>	<u>1,606,230</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$3,038,600</u>	<u>\$2,908,685</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 April 30, 2024

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD REVENUE	REVENUE YEAR TO DATE	BUDGET LINE ITEM CONTROL	83.33% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1	Federal Grant Funds	\$240,717	3,081,270	\$6,043,086	\$5,035,905	\$1,954,635	51%
	US EPA Revenues	17,747	199,451	0	0	(199,451)	
	FTA 5310 Revenues	17,594	177,215	227,596	189,663	12,448	
	FTA Pass Through Revenues	143,696	1,344,711	3,081,540	2,567,950	1,223,239	
	FTA Pass Through Revenues - 100% Federal	61,680	1,345,546	1,810,935	1,509,113	163,567	
	FRA CRISI Pass Through Revenues	0	14,347	923,015	769,179	754,832	
2	State Funded Contracts	602,861	4,489,310	6,510,094	5,425,079	935,769	69%
	State of Ohio Revenues	509,844	3,750,050	5,370,717	4,475,598	725,548	
	State of Kentucky Revenues	89,833	711,421	1,079,377	899,481	188,060	
	State of Indiana Revenues	3,184	27,839	60,000	50,000	22,161	
3	Local Governmental Contracts	15,825	1,084,828	844,887	704,072	(380,756)	128%
	County Funding Agreements	0	702,202	702,202	585,168	(117,034)	
	Other Local Revenues	15,825	382,626	142,685	118,904	(263,722)	
4	Miscellaneous Revenue	3,911	102,578	77,885	64,905	(37,673)	132%
	Interest Income and Admin. Fees	3,911	35,980	18,885	15,738	(20,242)	
	Operating Revenues and Misc.	0	66,598	59,000	49,167	(17,431)	
5	Contributed Services	28,206	199,944	519,630	433,025	233,081	38%
	Pass Through Match Revenue	16,815	170,689	448,630	373,858	203,169	
	In-Kind Revenue / Contributed Services	11,391	29,255	71,000	59,167	29,912	
	<i>Contributed Services in excess of required match</i>	<i>(8,801)</i>	<i>(20,642)</i>	<i>(50,474)</i>	<i>(42,062)</i>	<i>(21,421)</i>	
TOTALS		\$882,719	\$8,937,288	\$13,945,108	\$11,620,924	\$2,683,636	64%

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

2 Behind budget due to timing of Transportation PL activates and Clean Air/RideShare project activities.

3 Ahead of budget due to 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 April 30, 2024

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD EXPENSES	EXPENSES YEAR TO DATE	BUDGET LINE ITEM CONTROL	83.33% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1.	SALARIES AND WAGES	\$242,396	\$2,569,017	\$3,233,350	\$2,694,458	\$125,441	79%
2.	FRINGE BENEFITS	86,177	1,123,661	1,478,829	1,232,358	108,697	76%
3.	TRAVEL,SUBSISTENCE AND PROFESSIONAL DEVELOPMENT	20,133	88,319	153,338	127,781	39,462	58%
	A. EMPLOYEE TRAVEL	2,140	13,098	12,610	10,508	(2,590)	
	B. PROFESSIONAL DEVELOPMENT	6,713	53,865	94,146	78,455	24,590	
	C. EXECUTIVE BOARD TRAVEL	733	1,974	25,000	20,833	18,859	
	D. AGENCY MEMBERSHIPS	10,259	18,038	19,650	16,375	(1,663)	
	E. PROFESSIONAL PUBLICATIONS	288	1,344	1,932	1,610	266	
	F. BOARD DEVELOPMENT/DIRECTOR SEARCH	0	0	0	0	0	
4.	PRINTING,MARKETING AND CONTRACTUAL	493,063	4,141,898	7,608,269	6,340,223	2,198,325	54%
	A. TECHNICAL CONSULTANTS	197,777	878,735	1,177,997	981,664	102,929	
	B. PROFESSIONAL SERVICES - OTHER	18,573	212,118	262,260	218,550	6,432	
	C. PASS THROUGH CONTRACTS	228,481	2,919,359	5,821,990	4,851,658	1,932,299	
	D. OUTSIDE PRINTING AND GRAPHICS	0	854	8,440	7,033	6,179	
	E. MARKETING AND PROMOTIONS	47,664	125,434	325,000	270,833	145,399	
	F. DATA SUBSCRIPTIONS AND OTHER	568	5,398	12,582	10,485	5,087	
5.	OTHER EXPENDITURES	44,862	796,512	1,205,665	1,004,722	208,210	66%
	A. MATERIALS AND SUPPLIES	7,087	84,682	199,771	166,476	81,794	
	B. OCCUPANCY AND TELEPHONE	15,569	287,127	484,662	403,885	116,758	
	C. POSTAGE, FREIGHT AND SHIPPING	49	684	1,206	1,005	321	
	D. EQUIPMENT REPAIRS AND MAINTENANCE	250	54,339	86,214	71,845	17,506	
	E. LEGAL COUNSEL AND AUDITING	12,016	126,385	99,027	82,523	(43,862)	
	F. INSURANCE	3,198	31,567	42,626	35,522	3,955	
	G. MEETINGS AND PUBLIC HEARINGS	159	154,756	205,052	170,877	16,121	
	H. DEPRECIATION OF AGENCY ASSETS	5,954	61,046	72,962	60,802	(244)	
	I. LEGAL ADVERTISING	1,510	5,507	4,990	4,158	(1,349)	
	J. INTEREST	0	0	0	0	0	
	K. PURCHASES FOR RESALE	0	0	0	0	0	
	L. OTHER UNCLASSIFIED	(930)	(9,581)	9,155	7,629	17,210	
6.	CONTRIBUTED SERVICES	28,206	199,944	519,630	433,025	233,081	38%
	PASS THROUGH CONTRIBUTED SERVICES	16,815	170,689	448,630	373,858	203,169	
	CONTRIBUTED SERVICES	11,391	29,255	71,000	59,167	29,912	
	<i>Contributed Services in excess of required match</i>	<u>(8,801)</u>	<u>(20,642)</u>	<u>(50,474)</u>	<u>(42,062)</u>	<u>(21,420)</u>	
	TOTAL FY 2024 OPERATING BUDGET	\$906,036	8,898,709	\$14,148,607	\$11,790,505	\$2,891,796	63%

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

² Behind budget due to the timing PL technical consultant contracts, Clean Air/RideShare outreach campaigns, 5310 and CRISI Pass Through activities.

³ Behind budget due the savings from the execution of the new lease and less supply and maintenance purchases than anticipated.

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 April 30, 2024

	<u>April 30, 2024</u>	<u>April 30, 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>38,579</u>	<u>118,388</u>
General Fund Balance - FY 2024 and FY 2023	<u>\$1,533,147</u>	<u>\$1,606,230</u>