



November 14, 2024

Finance Officer's Report

For 3 Month Ended September 30, 2024
Presented by Katie Hannum



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Council Financing Activities

- **As of November 8, 2024**

- Cash

\$ 357,476 in PNC Bank checking

\$ 22,421 in HSA/FSA checking

- Investments

\$ 998,367 in STAR Ohio money market mutual fund

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.

- Line of Credit – no recent activity

Balance Sheet

	<u>9/30/2024</u>	<u>9/30/2023</u>
Current Assets	\$2,919,717	\$2,691,635
Net Property & Equipment	<u>154,623</u>	<u>127,661</u>
Total Assets	<u>\$3,074,340</u>	<u>\$2,819,296</u>
Current Liabilities	\$1,250,278	\$1,039,235
Noncurrent Liabilities	<u>238,523</u>	<u>182,008</u>
Total Liabilities	1,488,801	1,221,243
Fund Balance	<u>1,585,539</u>	<u>1,598,053</u>
Total Liabilities & Fund Balance	<u><u>\$3,074,340</u></u>	<u><u>\$2,819,296</u></u>

Revenues through September 30, 2024

Federal and State Funded Contracts	\$2,079,684
Local Government Contracts	388,060
Miscellaneous Revenue	10,312
Contributed Services	82,981
Contributed Services in excess of required match	(4,394)
Total FY2025 Revenue	\$2,556,643

Expenses through September 30, 2024

Salaries and Wages	\$814,527
Fringe Benefits	311,674
Travel, Subsistence and Professional Development	31,248
Printing, Marketing and Contractual	972,913
Other Expenses	213,559
Contributed Services	82,981
Contributed Services in excess of required match	(4,394)

Total FY2025 Operating Expenses	\$2,422,508
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Change in General Fund Balance

Timing Differences:

County Funding	\$122,400
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Negotiated Indirect and Fringe Rates	(7,500)
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FY2025 Year to Date Operations Change	19,200
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Year to Date 3 Month Change	\$134,100
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Thank You



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