



September 12, 2024

Finance Officer's Report

For 12 Month Ended June 30, 2024
Presented by Katie Hannum



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Council Financing Activities

- **As of September 6, 2024**

- Cash

\$ 489,572 in PNC Bank checking

\$ 25,906 in HSA/FSA checking

- Investments

\$ 790,166 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>6/30/2024</u>	<u>6/30/2023</u>
Current Assets	\$3,139,794	\$2,674,086
Net Property & Equipment	<u>169,372</u>	<u>107,389</u>
Total Assets	<u>\$3,309,166</u>	<u>\$2,781,475</u>
Current Liabilities	\$1,614,446	\$1,117,041
Noncurrent Liabilities	<u>243,316</u>	<u>169,866</u>
Total Liabilities	1,857,762	1,286,907
Fund Balance	<u>1,451,404</u>	<u>1,494,568</u>
Total Liabilities & Fund Balance	<u><u>\$3,309,166</u></u>	<u><u>\$2,781,475</u></u>

Revenues through June 30, 2024

Federal and State Funded Contracts	\$9,766,132
Local Government Contracts	1,096,974
Miscellaneous Revenue	110,559
Contributed Services	434,277
Contributed Services in excess of required match	(55,508)
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Total Revenue	\$11,352,434

Expenses through June 30, 2024

Salaries and Wages	\$3,126,750
Fringe Benefits	1,311,449
Travel, Subsistence and Professional Development	98,652
Printing, Marketing and Contractual	5,489,621
Other Expenses	990,357
Contributed Services	434,277
Contributed Services in excess of required match	(55,508)

Total FY 2024 Operating Expenses	\$11,395,598
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Change in General Fund Balance

Year-to-Date 12 Month Change	(\$43,000)
Timing Differences:	
County Funding	0
Negotiated Indirect and Fringe Rates	0
FY24 Funds used to match FY23 carryover	<u>128,000</u>
FY2024 Operations change	85,000
*Use in FY25 to match FY24 carryover projects	<u>(117,000)</u>
*Estimated final FY24 use of surplus	\$(32,000)



Thank You



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