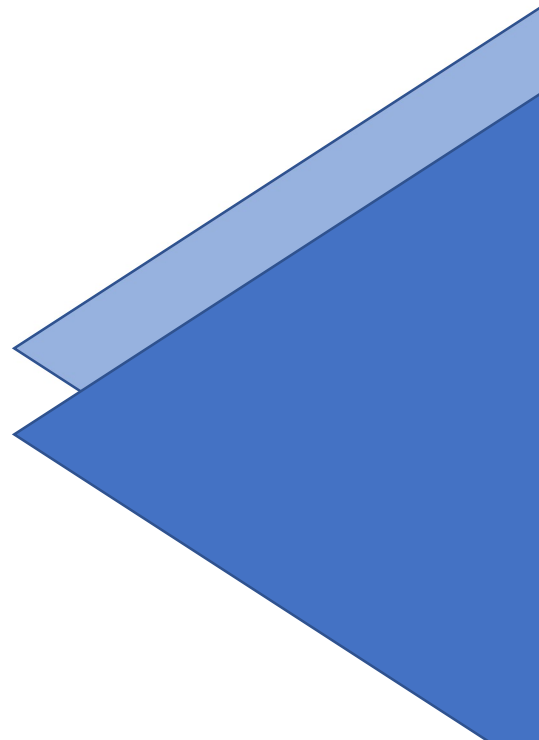




January 9, 2025

# FINANCE OFFICER'S REPORT



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## COUNCIL FINANCING ACTIVITIES

As of January 3, 2025

### CASH ACCOUNT

PNC Bank – Commercial Checking

- Account Balance – \$146,329

PNC Bank – HSA/FSA Checking

- Account Balance – \$22,340

### INVESTMENTS

STAR Ohio Money Market Mutual Fund

- Account Balance - \$1,006,350

### 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**  
**November 30, 2024**

	<u>November 30, 2024</u>	<u>November 30, 2023</u>
<b><u>ASSETS</u></b>		
Current Assets		
Cash and Investments	1,524,981 *	1,821,676 *
Accounts Receivables	795,522	699,461
Prepaid Deposits and Expenses	<u>64,749</u>	<u>55,270</u>
Total Current Assets	2,385,252	2,576,407
Noncurrent Assets		
Property and Equipment	905,744	832,282
Less: Accumulated Depreciation	<u>(758,485)</u>	<u>(703,629)</u>
Total Noncurrent Assets	<u>147,259</u>	<u>128,653</u>
<b>TOTAL ASSETS</b>	<b><u>\$2,532,511</u></b>	<b><u>\$2,705,060</u></b>
 <b><u>LIABILITIES</u></b>		
Current Liabilities		
Accounts Payable	\$108,078	\$344,485
Accrued Expenses, Withheld Items	22,831	111,418
Compensated Absences	330,874	290,532
Deferred Revenues	<u>345,027</u>	<u>325,988</u>
Total Current Liabilities	<u>806,810</u>	<u>1,072,423</u>
Noncurrent Liabilities		
Compensated Absences	249,193	216,612
Total Noncurrent Liabilities	<u>249,193</u>	<u>216,612</u>
<b><u>TOTAL LIABILITIES</u></b>	<b>1,056,003</b>	<b>1,289,035</b>
 <b><u>FUND BALANCE</u></b>	 <b><u>1,476,508</u></b>	 <b><u>1,416,025</u></b>
 <b>TOTAL LIABILITIES AND FUND BALANCE</b>	 <b><u>\$2,532,511</u></b>	 <b><u>\$2,705,060</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 2025 Revenues Compared To Operating Budget**  
**For Period Inception thru November 30, 2024**

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD REVENUE	REVENUE YEAR TO DATE	BUDGET LINE ITEM CONTROL	41.67% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
<b>1</b>	<b>Federal Grant Funds</b>	<b>\$77,125</b>	<b>1,508,824</b>	<b>\$3,095,068</b>	<b>\$1,289,612</b>	<b>(\$219,212)</b> <sup>1</sup>	<b>49%</b>
	US EPA Revenues	20,886	104,186	333,473	138,947	34,761	
	FTA 5310 Revenues	22,716	96,833	315,546	131,478	34,645	
	FTA Pass Through Revenues	25,599	1,182,498	1,609,493	670,622	(511,876)	
	FTA Pass Through Revenues - 100% Federal	7,924	119,504	565,036	235,432	115,928	
	FRA CRISI Pass Through Revenues	0	5,803	271,520	113,133	107,330	
<b>2</b>	<b>State Funded Contracts</b>	<b>338,899</b>	<b>1,967,608</b>	<b>5,673,159</b>	<b>2,363,817</b>	<b>396,209</b> <sup>2</sup>	<b>35%</b>
	State of Ohio Revenues	273,228	1,602,401	4,505,663	1,877,360	274,959	
	State of Kentucky Revenues	64,335	358,755	1,107,496	461,457	102,702	
	State of Indiana Revenues	1,336	6,452	60,000	25,000	18,548	
<b>3</b>	<b>Local Governmental Contracts</b>	<b>465</b>	<b>546,589</b>	<b>1,024,795</b>	<b>426,998</b>	<b>(119,591)</b> <sup>3</sup>	<b>53%</b>
	County Funding Agreements	0	329,945	706,515	294,381	(35,564)	
	Other Local Revenues	465	216,644	318,280	132,617	(84,027)	
<b>4</b>	<b>Miscellaneous Revenue</b>	<b>3,982</b>	<b>18,547</b>	<b>109,184</b>	<b>45,493</b>	<b>26,946</b> <sup>4</sup>	<b>17%</b>
	Interest Income and Admin. Fees	3,982	18,547	43,184	17,993	(554)	
	Operating Revenues and Misc.	0	0	66,000	27,500	27,500	
<b>5</b>	<b>Contributed Services</b>	<b>2,070</b>	<b>109,500</b>	<b>254,075</b>	<b>105,864</b>	<b>(3,636)</b>	<b>43%</b>
	Pass Through Match Revenue	2,070	102,600	183,075	76,281	(26,319)	
	In-Kind Revenue / Contributed Services	0	6,900	71,000	29,583	22,683	
	<i>Contributed Services in excess of required match</i>	<i>35</i>	<i>(3,901)</i>	<i>(51,050)</i>	<i>(21,271)</i>	<i>(17,370)</i>	
<b>TOTALS</b>		<b><u>\$422,576</u></b>	<b><u>\$4,147,167</u></b>	<b><u>\$10,105,231</u></b>	<b><u>\$4,210,513</u></b>	<b><u>\$63,346</u></b>	<b><u>41%</u></b>

<sup>1</sup> Ahead of budget due to the timing of FTA 5310 pass through activities, offset by timing of FRA CRISI activities.

<sup>2</sup> Behind budget due to the timing of Transportation PL traffic counts and Clean Air/RideShare activities.

<sup>3</sup> Ahead of budget due to the timing of county funding payments and payments for 5310 local vehicle match.

<sup>4</sup> Behind budget due to the timing of the OKI annual meeting.

**OHIO KENTUCKY INDIANA REGIONAL COUNCIL OF GOVERNMENTS**  
**FY 2025 Expenses Compared To Operating Budget**  
**For Period Inception thru November 30, 2024**

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD EXPENSES	EXPENSES YEAR TO DATE	BUDGET LINE ITEM CONTROL	41.67% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
<b>1.</b>	<b>SALARIES AND WAGES</b>	<b>\$250,102</b>	<b>\$1,314,259</b>	<b>\$3,308,777</b>	<b>\$1,378,657</b>	<b>\$64,398</b>	<b>40%</b>
<b>2.</b>	<b>FRINGE BENEFITS</b>	<b>150,468</b>	<b>557,747</b>	<b>1,405,456</b>	<b>585,607</b>	<b>27,860</b>	<b>40%</b>
<b>3.</b>	<b>TRAVEL,SUBSISTENCE AND PROFESSIONAL DEVELOPMENT</b>	<b>3,494</b>	<b>54,621</b>	<b>152,727</b>	<b>63,636</b>	<b>9,015</b>	<b>36%</b>
	A. EMPLOYEE TRAVEL	901	5,199	14,970	6,238	1,039	
	B. PROFESSIONAL DEVELOPMENT	2,593	46,866	90,925	37,885	(8,981)	
	C. EXECUTIVE BOARD TRAVEL	0	13	25,000	10,417	10,404	
	D. AGENCY MEMBERSHIPS	0	2,477	19,417	8,090	5,613	
	E. PROFESSIONAL PUBLICATIONS	0	66	2,415	1,006	940	
	F. BOARD DEVELOPMENT/DIRECTOR SEARCH	0	0	0	0	0	
<b>4.</b>	<b>PRINTING,MARKETING AND CONTRACTUAL</b>	<b>71,312</b>	<b>1,786,315</b>	<b>4,272,764</b>	<b>1,780,319</b>	<b>(5,996)</b>	<b>42%</b>
	A. TECHNICAL CONSULTANTS	5,645	68,587	767,500	319,792	251,205	
	B. PROFESSIONAL SERVICES - OTHER	24,673	114,332	253,176	105,490	(8,842)	
	C. PASS THROUGH CONTRACTS	40,267	1,559,697	2,914,907	1,214,545	(345,152)	
	D. OUTSIDE PRINTING AND GRAPHICS	0	73	2,100	875	802	
	E. MARKETING AND PROMOTIONS	0	40,225	325,000	135,417	95,192	
	F. DATA SUBSCRIPTIONS AND OTHER	727	3,401	10,081	4,200	799	
<b>5.</b>	<b>OTHER EXPENDITURES</b>	<b>45,448</b>	<b>303,522</b>	<b>842,598</b>	<b>351,084</b>	<b>47,562</b>	<b>36%</b>
	A. MATERIALS AND SUPPLIES	5,254	35,349	110,357	45,982	10,633	
	B. OCCUPANCY AND TELEPHONE	29,984	150,134	380,994	158,748	8,614	
	C. POSTAGE, FREIGHT AND SHIPPING	38	949	2,071	863	(86)	
	D. EQUIPMENT REPAIRS AND MAINTENANCE	3,597	39,955	87,022	36,259	(3,696)	
	E. LEGAL COUNSEL AND AUDITING	0	15,708	146,150	60,896	45,188	
	F. INSURANCE	3,289	16,219	40,678	16,949	730	
	G. MEETINGS AND PUBLIC HEARINGS	284	27,038	36,258	15,108	(11,930)	
	H. DEPRECIATION OF AGENCY ASSETS	3,175	22,113	25,780	10,742	(11,371)	
	I. LEGAL ADVERTISING	426	1,204	4,288	1,787	583	
	J. EE BENEFIT PLAN FEES	0	0	500	208	208	
	K. PURCHASES FOR RESALE	0	0	0	0	0	
	L. OTHER UNCLASSIFIED	(599)	(5,147)	8,500	3,542	8,689	
<b>6.</b>	<b>CONTRIBUTED SERVICES</b>	<b>2,070</b>	<b>109,500</b>	<b>254,075</b>	<b>105,864</b>	<b>(3,636)</b>	<b>43%</b>
	PASS THROUGH CONTRIBUTED SERVICES	2,070	102,600	183,075	76,281	(26,319)	
	CONTRIBUTED SERVICES	0	6,900	71,000	29,583	22,683	
	<i>Contributed Services in excess of required match</i>	<u>35</u>	<u>(3,901)</u>	<u>(51,050)</u>	<u>(21,271)</u>	<u>(17,370)</u>	
<b>TOTAL FY 2025 OPERATING BUDGET</b>		<b><u>\$522,929</u></b>	<b><u>4,122,063</u></b>	<b><u>\$10,185,347</u></b>	<b><u>\$4,243,896</u></b>	<b><u>\$121,833</u></b>	<b><u>40%</u></b>

<sup>1</sup> Behind budget due to timing of board related travel and agency memberships. Offset by training for OKI staff.

<sup>2</sup> Behind budget due to lower than anticipated legal fees, timing of supply purchases and the OKI annual meeting. Offset by the payment of the Freight Conference partnership fee.

**OHIO KENTUCKY INDIANA REGIONAL COUNCIL OF GOVERNMENTS**  
**FY 2025 Statement of Change in General Fund Balance**  
**For Period Inception thru November 30, 2024**

	<u>November 30, 2024</u>	<u>November 30, 2023</u>
General Fund Balance, Beginning of Year	\$1,451,404	\$1,494,568
Prior Period ODOT Audit Adjustments		
Year to Date FY 2025 Operations Change	<u>25,104</u>	<u>(78,543)</u>
General Fund Balance - FY 2025 and FY 2024	<u><b>\$1,476,508</b></u>	<u><b>\$1,416,025</b></u>

**OHIO KENTUCKY INDIANA REGIONAL COUNCIL OF GOVERNMENTS**  
**BALANCE SHEET**  
**October 31, 2024**

	<u>October 31, 2024</u>	<u>October 31, 2023</u>
<b><u>ASSETS</u></b>		
Current Assets		
Cash and Investments	1,660,917 *	1,734,804 *
Accounts Receivables	1,458,101	588,713
Prepaid Deposits and Expenses	<u>71,996</u>	<u>57,029</u>
Total Current Assets	3,191,014	2,380,546
Noncurrent Assets		
Property and Equipment	905,744	826,132
Less: Accumulated Depreciation	<u>(755,310)</u>	<u>(697,262)</u>
Total Noncurrent Assets	<u>150,434</u>	<u>128,870</u>
<b>TOTAL ASSETS</b>	<b><u>\$3,341,448</u></b>	<b><u>\$2,509,416</u></b>
 <b><u>LIABILITIES</u></b>		
Current Liabilities		
Accounts Payable	\$754,665	\$70,598
Accrued Expenses, Withheld Items	114,880	137,109
Compensated Absences	313,037	251,460
Deferred Revenues	<u>346,302</u>	<u>345,826</u>
Total Current Liabilities	<u>1,528,884</u>	<u>804,993</u>
Noncurrent Liabilities		
Compensated Absences	235,704	192,790
Total Noncurrent Liabilities	<u>235,704</u>	<u>192,790</u>
<b><u>TOTAL LIABILITIES</u></b>	<b>1,764,588</b>	<b>997,783</b>
 <b><u>FUND BALANCE</u></b>	<b><u>1,576,860</u></b>	<b><u>1,511,633</u></b>
 <b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b><u>\$3,341,448</u></b>	<b><u>\$2,509,416</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 2025 Revenues Compared To Operating Budget**  
**For Period Inception thru October 31, 2024**

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD REVENUE	REVENUE YEAR TO DATE	BUDGET LINE ITEM CONTROL	33.33% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
<b>1</b>	<b>Federal Grant Funds</b>	<b>\$602,018</b>	<b>1,431,699</b>	<b>\$3,095,068</b>	<b>\$1,031,690</b>	<b>(\$400,009)</b> <sup>1</sup>	<b>46%</b>
	US EPA Revenues	12,329	83,299	333,473	111,158	27,859	
	FTA 5310 Revenues	17,876	74,117	315,546	105,182	31,065	
	FTA Pass Through Revenues	525,105	1,156,900	1,609,493	536,498	(620,402)	
	FTA Pass Through Revenues - 100% Federal	46,708	111,580	565,036	188,345	76,765	
	FRA CRISI Pass Through Revenues	0	5,803	271,520	90,507	84,704	
<b>2</b>	<b>State Funded Contracts</b>	<b>378,706</b>	<b>1,628,709</b>	<b>5,673,159</b>	<b>1,891,053</b>	<b>262,344</b> <sup>2</sup>	<b>29%</b>
	State of Ohio Revenues	309,656	1,329,173	4,505,663	1,501,888	172,715	
	State of Kentucky Revenues	68,471	294,420	1,107,496	369,165	74,745	
	State of Indiana Revenues	579	5,116	60,000	20,000	14,884	
<b>3</b>	<b>Local Governmental Contracts</b>	<b>158,064</b>	<b>546,125</b>	<b>1,024,795</b>	<b>341,598</b>	<b>(204,527)</b> <sup>3</sup>	<b>53%</b>
	County Funding Agreements	30,921	329,945	706,515	235,505	(94,440)	
	Other Local Revenues	127,143	216,180	318,280	106,093	(110,087)	
<b>4</b>	<b>Miscellaneous Revenue</b>	<b>4,253</b>	<b>14,565</b>	<b>109,184</b>	<b>36,395</b>	<b>21,830</b> <sup>4</sup>	<b>13%</b>
	Interest Income and Admin. Fees	4,253	14,565	43,184	14,395	(170)	
	Operating Revenues and Misc.	0	0	66,000	22,000	22,000	
<b>5</b>	<b>Contributed Services</b>	<b>24,449</b>	<b>107,430</b>	<b>254,075</b>	<b>84,692</b>	<b>(22,738)</b> <sup>5</sup>	<b>42%</b>
	Pass Through Match Revenue	24,449	100,530	183,075	61,025	(39,505)	
	In-Kind Revenue / Contributed Services	0	6,900	71,000	23,667	16,767	
	Contributed Services in excess of required match	458	(3,936)	(51,050)	(17,017)	(13,081)	
<b>TOTALS</b>		<b>\$1,167,948</b>	<b>\$3,724,592</b>	<b>\$10,105,231</b>	<b>\$3,368,411</b>	<b>(\$356,181)</b>	<b>37%</b>

<sup>1</sup> Ahead of budget due to the timing of FTA 5310 pass through activities, offset by timing of FRA CRISI activities.

<sup>2</sup> Behind budget due to the timing of Transportation PL activities and Clean Air/RideShare activities.

<sup>3</sup> Ahead of budget due to the timing of county funding payments and payments for 5310 local vehicle match.

<sup>4</sup> Behind budget due to the timing of the OKI annual meeting.

<sup>5</sup> Ahead budget due to the timing of contributed services for the 5310 activities.

**OHIO KENTUCKY INDIANA REGIONAL COUNCIL OF GOVERNMENTS**  
**FY 2025 Expenses Compared To Operating Budget**  
**For Period Inception thru October 31, 2024**

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD EXPENSES	EXPENSES YEAR TO DATE	BUDGET LINE ITEM CONTROL	33.33% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
<b>1.</b>	<b>SALARIES AND WAGES</b>	<b>\$249,630</b>	<b>\$1,064,157</b>	<b>\$3,308,777</b>	<b>\$1,102,926</b>	<b>\$38,769</b>	<b>32%</b>
<b>2.</b>	<b>FRINGE BENEFITS</b>	<b>95,605</b>	<b>407,279</b>	<b>1,405,456</b>	<b>468,485</b>	<b>61,206</b>	<b>29%</b>
<b>3.</b>	<b>TRAVEL,SUBSISTENCE AND PROFESSIONAL DEVELOPMENT</b>	<b>19,879</b>	<b>51,127</b>	<b>152,727</b>	<b>50,908</b>	<b>(219)</b>	<b>33%</b>
	A. EMPLOYEE TRAVEL	1,583	4,298	14,970	4,990	692	
	B. PROFESSIONAL DEVELOPMENT	16,706	44,273	90,925	30,308	(13,965)	
	C. EXECUTIVE BOARD TRAVEL	13	13	25,000	8,333	8,320	
	D. AGENCY MEMBERSHIPS	1,577	2,477	19,417	6,472	3,995	
	E. PROFESSIONAL PUBLICATIONS	0	66	2,415	805	739	
	F. BOARD DEVELOPMENT/DIRECTOR SEARCH	0	0	0	0	0	
<b>4.</b>	<b>PRINTING,MARKETING AND CONTRACTUAL</b>	<b>742,091</b>	<b>1,715,004</b>	<b>4,272,764</b>	<b>1,424,254</b>	<b>(290,750)</b>	<b>40%</b>
	A. TECHNICAL CONSULTANTS	7,193	62,943	767,500	255,833	192,890	
	B. PROFESSIONAL SERVICES - OTHER	20,673	89,659	253,176	84,392	(5,267)	
	C. PASS THROUGH CONTRACTS	705,265	1,519,430	2,914,907	971,636	(547,794)	
	D. OUTSIDE PRINTING AND GRAPHICS	0	73	2,100	700	627	
	E. MARKETING AND PROMOTIONS	8,190	40,225	325,000	108,333	68,108	
	F. DATA SUBSCRIPTIONS AND OTHER	770	2,674	10,081	3,360	686	
<b>5.</b>	<b>OTHER EXPENDITURES</b>	<b>44,514</b>	<b>258,074</b>	<b>842,598</b>	<b>280,865</b>	<b>22,791</b>	<b>31%</b>
	A. MATERIALS AND SUPPLIES	1,140	30,095	110,357	36,786	6,691	
	B. OCCUPANCY AND TELEPHONE	30,005	120,151	380,994	126,998	6,847	
	C. POSTAGE, FREIGHT AND SHIPPING	81	911	2,071	690	(221)	
	D. EQUIPMENT REPAIRS AND MAINTENANCE	250	36,359	87,022	29,007	(7,352)	
	E. LEGAL COUNSEL AND AUDITING	5,318	15,708	146,150	48,717	33,009	
	F. INSURANCE	3,289	12,930	40,678	13,559	629	
	G. MEETINGS AND PUBLIC HEARINGS	1,171	26,753	36,258	12,086	(14,667)	
	H. DEPRECIATION OF AGENCY ASSETS	4,190	18,938	25,780	8,593	(10,345)	
	I. LEGAL ADVERTISING	538	778	4,288	1,429	651	
	J. EE BENEFIT PLAN FEES	0	0	500	167	167	
	K. PURCHASES FOR RESALE	0	0	0	0	0	
	L. OTHER UNCLASSIFIED	(1,468)	(4,549)	8,500	2,833	7,382	
<b>6.</b>	<b>CONTRIBUTED SERVICES</b>	<b>24,449</b>	<b>107,430</b>	<b>254,075</b>	<b>84,692</b>	<b>(22,738)</b>	<b>42%</b>
	PASS THROUGH CONTRIBUTED SERVICES	24,449	100,530	183,075	61,025	(39,505)	
	CONTRIBUTED SERVICES	0	6,900	71,000	23,667	16,767	
	<i>Contributed Services in excess of required match</i>	<u>458</u>	<u>(3,936)</u>	<u>(51,050)</u>	<u>(17,017)</u>	<u>(13,081)</u>	
<b>TOTAL FY 2025 OPERATING BUDGET</b>		<b><u>\$1,176,626</u></b>	<b><u>3,599,135</u></b>	<b><u>\$10,185,347</u></b>	<b><u>\$3,395,113</u></b>	<b><u>(\$204,022)</u></b>	<b><u>35%</u></b>

<sup>1</sup> Behind budget due to lower than anticipated retirement expenses, employer paid taxes and fringe benefit variance.

<sup>2</sup> Ahead budget due to timing of FTA 5310 pass through activities, offset by timing of Transportation PL traffic counts, FRA CRISI pass through and Clean Air/RideShare activities.

<sup>3</sup> Ahead budget due to the timing of contributed services for the 5310 activities.

**OHIO KENTUCKY INDIANA REGIONAL COUNCIL OF GOVERNMENTS**  
**FY 2025 Statement of Change in General Fund Balance**  
**For Period Inception thru October 31, 2024**

	<u>October 31, 2024</u>	<u>October 31, 2023</u>
General Fund Balance, Beginning of Year	\$1,451,404	\$1,494,568
Prior Period ODOT Audit Adjustments		
Year to Date FY 2025 Operations Change	<u>125,456</u>	<u>17,065</u>
General Fund Balance - FY 2025 and FY 2024	<u><b>\$1,576,860</b></u>	<u><b>\$1,511,633</b></u>