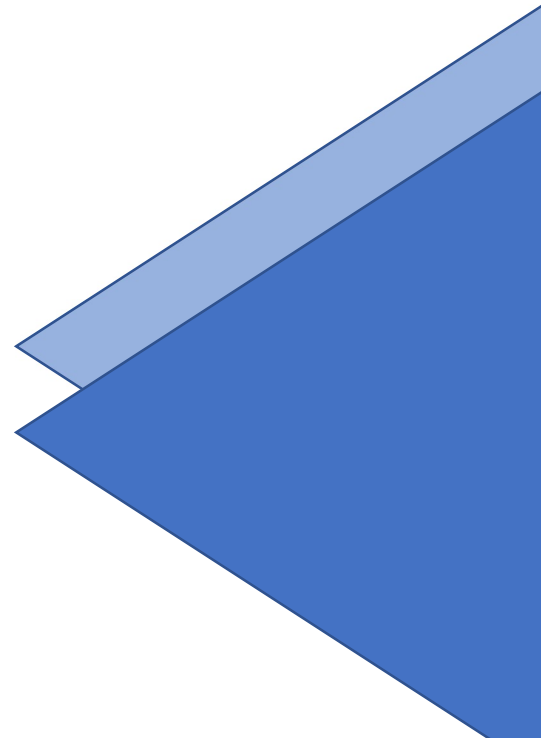




October 10, 2024

FINANCE OFFICER'S REPORT



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COUNCIL FINANCING ACTIVITIES

As of October 4, 2024

CASH ACCOUNT

PNC Bank – Commercial Checking

- Account Balance – \$251,153

PNC Bank – HSA/FSA Checking

- Account Balance – \$26,023

INVESTMENTS

STAR Ohio Money Market Mutual Fund

- Account Balance - \$994,114

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
August 31, 2024

	<u>August 31, 2024</u>	<u>August 31, 2023</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments	1,525,859 *	1,558,338 *
Accounts Receivables	1,653,434	1,372,960
Prepaid Deposits and Expenses	<u>50,403</u>	<u>38,398</u>
Total Current Assets	3,229,695	2,969,696
Noncurrent Assets		
Property and Equipment	905,744	818,630
Less: Accumulated Depreciation	<u>(746,931)</u>	<u>(684,765)</u>
Total Noncurrent Assets	<u>158,813</u>	<u>133,865</u>
TOTAL ASSETS	<u>\$3,388,508</u>	<u>\$3,103,561</u>
 <u>LIABILITIES</u>		
Current Liabilities		
Accounts Payable	\$579,620	\$626,183
Accrued Expenses, Withheld Items	156,126	19,400
Compensated Absences	296,945	226,470
Deferred Revenues	<u>477,094</u>	<u>500,611</u>
Total Current Liabilities	<u>1,509,785</u>	<u>1,372,664</u>
Noncurrent Liabilities		
Compensated Absences	239,041	168,601
Total Noncurrent Liabilities	<u>239,041</u>	<u>168,601</u>
<u>TOTAL LIABILITIES</u>	1,748,826	1,541,265
 <u>FUND BALANCE</u>	<u>1,639,682</u>	<u>1,562,296</u>
 TOTAL LIABILITIES AND FUND BALANCE	<u>\$3,388,508</u>	<u>\$3,103,561</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 2025 Revenues Compared To Operating Budget
For Period Inception thru August 31, 2024

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD REVENUE	REVENUE YEAR TO DATE	BUDGET LINE ITEM CONTROL	16.67% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1	Federal Grant Funds	\$451,511	539,981	\$3,095,068	\$515,845	(\$24,136)	17%
	US EPA Revenues	22,262	39,212	333,473	55,579	16,367	
	FTA 5310 Revenues	19,882	36,606	315,546	52,591	15,985	
	FTA Pass Through Revenues	373,789	404,124	1,609,493	268,249	(135,875)	
	FTA Pass Through Revenues - 100% Federal	29,775	54,236	565,036	94,173	39,937	
	FRA CRISI Pass Through Revenues	5,803	5,803	271,520	45,253	39,450	
2	State Funded Contracts	570,528	877,089	5,673,159	945,527	68,438	15%
	State of Ohio Revenues	469,108	723,880	4,505,663	750,944	27,064	
	State of Kentucky Revenues	101,420	153,209	1,107,496	184,583	31,374	
	State of Indiana Revenues	0	0	60,000	10,000	10,000	
3	Local Governmental Contracts	388,060	388,060	1,024,795	170,801	(217,259)	38%
	County Funding Agreements	299,024	299,024	706,515	117,753	(181,271)	¹
	Other Local Revenues	89,036	89,036	318,280	53,048	(35,988)	
4	Miscellaneous Revenue	2,706	6,364	109,184	18,197	11,833	6%
	Interest Income and Admin. Fees	2,706	6,364	43,184	7,197	833	²
	Operating Revenues and Misc.	0	0	66,000	11,000	11,000	
5	Contributed Services	5,863	13,447	254,075	42,346	28,899	5%
	Pass Through Match Revenue	5,863	13,447	183,075	30,513	17,066	³
	In-Kind Revenue / Contributed Services	0	0	71,000	11,833	11,833	
	Contributed Services in excess of required match	0	0	(51,050)	(8,508)	(8,508)	
TOTALS		\$1,418,668	\$1,824,941	\$10,105,231	\$1,684,208	(\$140,733)	18%

¹ Ahead of budget due to the timing of county funding payments and payments for 5310 local vehicle match.

² Behind budget due to the timing of the OKI annual meeting.

³ Behind budget due to the timing of contributed services for the Clean Air/Rideshare outreach campaigns and timing of FRA CRISI contributed services.

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

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD EXPENSES	EXPENSES YEAR TO DATE	BUDGET LINE ITEM CONTROL	16.67% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1.	SALARIES AND WAGES	\$381,759	\$561,850	\$3,308,777	\$551,463	(\$10,387)	17%
2.	FRINGE BENEFITS	82,584	216,355	1,405,456	234,243	17,888	15%
3.	TRAVEL,SUBSISTENCE AND PROFESSIONAL DEVELOPMENT	10,408	23,368	152,727	25,455	2,087	15%
	A. EMPLOYEE TRAVEL	612	1,419	14,970	2,495	1,076	
	B. PROFESSIONAL DEVELOPMENT	9,146	20,983	90,925	15,154	(5,829)	
	C. EXECUTIVE BOARD TRAVEL	0	0	25,000	4,167	4,167	
	D. AGENCY MEMBERSHIPS	650	900	19,417	3,236	2,336	
	E. PROFESSIONAL PUBLICATIONS	0	66	2,415	403	337	
	F. BOARD DEVELOPMENT/DIRECTOR SEARCH	0	0	0	0	0	
4.	PRINTING,MARKETING AND CONTRACTUAL	549,525	658,393	4,272,764	712,128	53,735	15%
	A. TECHNICAL CONSULTANTS	13,220	35,541	767,500	127,917	92,376	
	B. PROFESSIONAL SERVICES - OTHER	20,491	49,438	253,176	42,196	(7,242)	
	C. PASS THROUGH CONTRACTS	505,001	561,883	2,914,907	485,818	(76,065)	
	D. OUTSIDE PRINTING AND GRAPHICS	73	73	2,100	350	277	
	E. MARKETING AND PROMOTIONS	10,150	10,150	325,000	54,167	44,017	
	F. DATA SUBSCRIPTIONS AND OTHER	590	1,308	10,081	1,680	372	
5.	OTHER EXPENDITURES	55,328	163,250	842,598	140,434	(22,816)	19%
	A. MATERIALS AND SUPPLIES	13,969	18,363	110,357	18,393	30	
	B. OCCUPANCY AND TELEPHONE	29,815	59,964	380,994	63,499	3,535	
	C. POSTAGE, FREIGHT AND SHIPPING	242	324	2,071	345	21	
	D. EQUIPMENT REPAIRS AND MAINTENANCE	3,350	36,003	87,022	14,504	(21,499)	
	E. LEGAL COUNSEL AND AUDITING	0	8,338	146,150	24,358	16,020	
	F. INSURANCE	3,214	6,428	40,678	6,780	352	
	G. MEETINGS AND PUBLIC HEARINGS	252	25,411	36,258	6,043	(19,368)	
	H. DEPRECIATION OF AGENCY ASSETS	5,371	10,558	25,780	4,297	(6,261)	
	I. LEGAL ADVERTISING	0	0	4,288	715	715	
	J. EE BENEFIT PLAN FEES	0	0	500	83	83	
	K. PURCHASES FOR RESALE	0	0	0	0	0	
	L. OTHER UNCLASSIFIED	(885)	(2,139)	8,500	1,417	3,556	
6.	CONTRIBUTED SERVICES	5,863	13,447	254,075	42,346	28,899	5%
	PASS THROUGH CONTRIBUTED SERVICES	5,863	13,447	183,075	30,513	17,066	
	CONTRIBUTED SERVICES	0	0	71,000	11,833	11,833	
	<i>Contributed Services in excess of required match</i>	<u>0</u>	<u>0</u>	<i>(51,050)</i>	<i>(8,508)</i>	<i>(8,508)</i>	
TOTAL FY 2025 OPERATING BUDGET		<u>\$1,085,467</u>	<u>1,636,663</u>	<u>\$10,185,347</u>	<u>\$1,697,561</u>	<u>\$60,898</u>	<u>16%</u>

¹ Ahead budget due to timing of maintenance contracts and timing of Freight Conference Partnership fee.

² Behind budget due to the timing of contributed services for the Clean Air/Rideshare outreach campaigns and timing of FRA CRISI contributed services.

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

	<u>August 31, 2024</u>	<u>August 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>188,278</u>	<u>67,728</u>
General Fund Balance - FY 2025 and FY 2024	<u>\$1,639,682</u>	<u>\$1,562,296</u>

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

	<u>July 31, 2024</u>	<u>July 31, 2023</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments	937,264 *	849,441 *
Accounts Receivables	1,695,523	1,404,862
Prepaid Deposits and Expenses	<u>55,646</u>	<u>93,198</u>
Total Current Assets	2,688,433	2,347,501
Noncurrent Assets		
Property and Equipment	905,744	779,923
Less: Accumulated Depreciation	<u>(741,560)</u>	<u>(678,562)</u>
Total Noncurrent Assets	<u>164,184</u>	<u>101,361</u>
TOTAL ASSETS	<u>\$2,852,617</u>	<u>\$2,448,862</u>
 <u>LIABILITIES</u>		
Current Liabilities		
Accounts Payable	\$487,486	\$225,520
Accrued Expenses, Withheld Items	26,491	21,464
Compensated Absences	296,037	217,278
Deferred Revenues	<u>491,989</u>	<u>498,956</u>
Total Current Liabilities	<u>1,302,003</u>	<u>963,218</u>
Noncurrent Liabilities		
Compensated Absences	244,133	172,659
Total Noncurrent Liabilities	<u>244,133</u>	<u>172,659</u>
<u>TOTAL LIABILITIES</u>	1,546,136	1,135,877
 <u>FUND BALANCE</u>	<u>1,306,481</u>	<u>1,312,985</u>
 TOTAL LIABILITIES AND FUND BALANCE	 <u>\$2,852,617</u>	 <u>\$2,448,862</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 2025 Revenues Compared To Operating Budget
For Period Inception thru July 31, 2024

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD REVENUE	REVENUE YEAR TO DATE	BUDGET LINE ITEM CONTROL	8.33% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1	Federal Grant Funds	\$88,470	88,470	\$3,095,068	\$257,922	\$169,452	¹ 3%
	US EPA Revenues	16,950	16,950	333,473	27,789	10,839	
	FTA 5310 Revenues	16,724	16,724	315,546	26,296	9,572	
	FTA Pass Through Revenues	30,335	30,335	1,609,493	134,124	103,789	
	FTA Pass Through Revenues - 100% Federal	24,461	24,461	565,036	47,086	22,625	
	FRA CRISI Pass Through Revenues	0	0	271,520	22,627	22,627	
2	State Funded Contracts	306,561	306,561	5,673,159	472,763	166,202	² 5%
	State of Ohio Revenues	254,772	254,772	4,505,663	375,472	120,700	
	State of Kentucky Revenues	51,789	51,789	1,107,496	92,291	40,502	
	State of Indiana Revenues	0	0	60,000	5,000	5,000	
3	Local Governmental Contracts	0	0	1,024,795	85,400	85,400	³ 0%
	County Funding Agreements	0	0	706,515	58,876	58,876	
	Other Local Revenues	0	0	318,280	26,524	26,524	
4	Miscellaneous Revenue	3,658	3,658	109,184	9,099	5,441	⁴ 3%
	Interest Income and Admin. Fees	3,658	3,658	43,184	3,599	(59)	
	Operating Revenues and Misc.	0	0	66,000	5,500	5,500	
5	Contributed Services	7,584	7,584	254,075	21,173	13,589	⁵ 3%
	Pass Through Match Revenue	7,584	7,584	183,075	15,256	7,672	
	In-Kind Revenue / Contributed Services	0	0	71,000	5,917	5,917	
	<i>Contributed Services in excess of required match</i>	<i>0</i>	<i>0</i>	<i>(51,050)</i>	<i>(4,254)</i>	<i>(4,254)</i>	
TOTALS		<u>\$406,273</u>	<u>\$406,273</u>	<u>\$10,105,231</u>	<u>\$842,103</u>	<u>\$435,830</u>	<u>4%</u>

¹ Behind budget due to 5310 Through activities.

² Behind budget due to timing of Transportation PL and Clean Air/Rideshare activities.

³ Behind budget due to the timing of 5310 local vehicle match and timing of county funding payments.

⁴ Behind budget due to timing of the OKI Annual meeting.

⁵ Behind budget due to the timing of Clean Air outreach campaign and FRA CRISI contributed services.

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

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD EXPENSES	EXPENSES YEAR TO DATE	BUDGET LINE ITEM CONTROL	8.33% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1.	SALARIES AND WAGES	\$180,092	\$180,092	\$3,308,777	\$275,731	\$95,639	¹ 5%
2.	FRINGE BENEFITS	133,771	133,771	1,405,456	117,121	(16,650)	² 10%
3.	TRAVEL,SUBSISTENCE AND PROFESSIONAL DEVELOPMENT	12,959	12,959	152,727	12,727	(232)	8%
	A. EMPLOYEE TRAVEL	806	806	14,970	1,248	442	
	B. PROFESSIONAL DEVELOPMENT	11,837	11,837	90,925	7,577	(4,260)	
	C. EXECUTIVE BOARD TRAVEL	0	0	25,000	2,083	2,083	
	D. AGENCY MEMBERSHIPS	250	250	19,417	1,618	1,368	
	E. PROFESSIONAL PUBLICATIONS	66	66	2,415	201	135	
	F. BOARD DEVELOPMENT/DIRECTOR SEARCH	0	0	0	0	0	
4.	PRINTING,MARKETING AND CONTRACTUAL	108,868	108,868	4,272,764	356,064	247,196	³ 3%
	A. TECHNICAL CONSULTANTS	22,320	22,320	767,500	63,958	41,638	
	B. PROFESSIONAL SERVICES - OTHER	28,947	28,947	253,176	21,098	(7,849)	
	C. PASS THROUGH CONTRACTS	56,882	56,882	2,914,907	242,909	186,027	
	D. OUTSIDE PRINTING AND GRAPHICS	0	0	2,100	175	175	
	E. MARKETING AND PROMOTIONS	0	0	325,000	27,084	27,084	
	F. DATA SUBSCRIPTIONS AND OTHER	719	719	10,081	840	121	
5.	OTHER EXPENDITURES	107,922	107,922	842,598	70,217	(37,705)	⁴ 13%
	A. MATERIALS AND SUPPLIES	4,394	4,394	110,357	9,196	4,802	
	B. OCCUPANCY AND TELEPHONE	30,149	30,149	380,994	31,750	1,601	
	C. POSTAGE, FREIGHT AND SHIPPING	82	82	2,071	173	91	
	D. EQUIPMENT REPAIRS AND MAINTENANCE	32,652	32,652	87,022	7,252	(25,400)	
	E. LEGAL COUNSEL AND AUDITING	8,338	8,338	146,150	12,179	3,841	
	F. INSURANCE	3,214	3,214	40,678	3,390	176	
	G. MEETINGS AND PUBLIC HEARINGS	25,159	25,159	36,258	3,022	(22,137)	
	H. DEPRECIATION OF AGENCY ASSETS	5,188	5,188	25,780	2,148	(3,040)	
	I. LEGAL ADVERTISING	0	0	4,288	357	357	
	J. EE BENEFIT PLAN FEES	0	0	500	42	42	
	K. PURCHASES FOR RESALE	0	0	0	0	0	
	L. OTHER UNCLASSIFIED	(1,254)	(1,254)	8,500	708	1,962	
6.	CONTRIBUTED SERVICES	7,584	7,584	254,075	21,173	13,589	⁵ 3%
	PASS THROUGH CONTRIBUTED SERVICES	7,584	7,584	183,075	15,256	7,672	
	CONTRIBUTED SERVICES	0	0	71,000	5,917	5,917	
	<i>Contributed Services in excess of required match</i>	<u>0</u>	<u>0</u>	<i>(51,050)</i>	<i>(4,254)</i>	<i>(4,254)</i>	
TOTAL FY 2025 OPERATING BUDGET		<u>\$551,196</u>	<u>551,196</u>	<u>\$10,185,347</u>	<u>\$848,779</u>	<u>\$297,583</u>	<u>5%</u>

¹ Behind budget due to timing of payroll transactions.

² Ahead of budget due to timing of OKI HSA contributions.

³ Behind budget due to the timing PL technical consultant contracts and lower than anticipated Clean Air, Rideshare, 5310 and CRISI Pass Through activities.

⁴ Ahead budget due to timing of maintenance contracts and timing of Freight Conference Partnership fee.

⁵ Behind budget due to the timing of Clean Air outreach campaign and FRA CRISI contributed services.

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

	<u>July 31, 2024</u>	<u>July 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>(144,923)</u>	<u>(181,583)</u>
General Fund Balance - FY 2025 and FY 2024	<u>\$1,306,481</u>	<u>\$1,312,985</u>