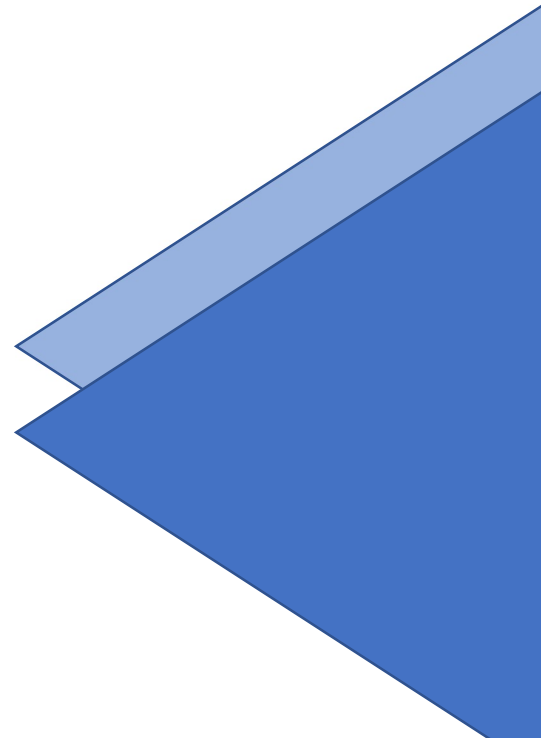




February 13, 2025

FINANCE OFFICER'S REPORT



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COUNCIL FINANCING ACTIVITIES

As of February 7, 2025

CASH ACCOUNT

PNC Bank – Commercial Checking

- Account Balance – \$542,666

PNC Bank – HSA/FSA Checking

- Account Balance – \$29,124

INVESTMENTS

STAR Ohio Money Market Mutual Fund

- Account Balance - \$1,009,629

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
December 31, 2024

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments	1,330,263 *	1,215,740 *
Accounts Receivables	1,103,824	1,036,068
Prepaid Deposits and Expenses	<u>61,244</u>	<u>51,825</u>
Total Current Assets	2,495,331	2,303,633
Noncurrent Assets		
Property and Equipment	864,074	829,802
Less: Accumulated Depreciation	<u>(719,990)</u>	<u>(707,196)</u>
Total Noncurrent Assets	<u>144,084</u>	<u>122,606</u>
TOTAL ASSETS	<u>\$2,639,415</u>	<u>\$2,426,239</u>
 <u>LIABILITIES</u>		
Current Liabilities		
Accounts Payable	\$245,846	\$85,700
Accrued Expenses, Withheld Items	22,677	23,785
Compensated Absences	325,993	283,847
Deferred Revenues	<u>299,540</u>	<u>316,034</u>
Total Current Liabilities	<u>894,056</u>	<u>709,366</u>
Noncurrent Liabilities		
Compensated Absences	248,862	224,229
Total Noncurrent Liabilities	<u>248,862</u>	<u>224,229</u>
<u>TOTAL LIABILITIES</u>	1,142,918	933,595
 <u>FUND BALANCE</u>	 <u>1,496,497</u>	 <u>1,492,644</u>
 TOTAL LIABILITIES AND FUND BALANCE	 <u>\$2,639,415</u>	 <u>\$2,426,239</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 December 31, 2024

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD REVENUE	REVENUE YEAR TO DATE	BUDGET LINE ITEM CONTROL	50.00% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1	Federal Grant Funds	\$226,999	1,735,823	\$3,095,068	\$1,547,535	(\$188,288) ¹	56%
	US EPA Revenues	14,305	118,491	333,473	166,737	48,246	
	FTA 5310 Revenues	22,339	119,172	315,546	157,773	38,601	
	FTA Pass Through Revenues	190,035	1,372,533	1,609,493	804,747	(567,786)	
	FTA Pass Through Revenues - 100% Federal	320	119,824	565,036	282,518	162,694	
	FRA CRISI Pass Through Revenues	0	5,803	271,520	135,760	129,957	
2	State Funded Contracts	405,933	2,373,541	5,673,159	2,836,580	463,039 ²	42%
	State of Ohio Revenues	348,457	1,950,858	4,505,663	2,252,832	301,974	
	State of Kentucky Revenues	55,686	414,441	1,107,496	553,748	139,307	
	State of Indiana Revenues	1,790	8,242	60,000	30,000	21,758	
3	Local Governmental Contracts	142,818	689,407	1,024,795	512,398	(177,009) ³	67%
	County Funding Agreements	98,141	428,086	706,515	353,258	(74,828)	
	Other Local Revenues	44,677	261,321	318,280	159,140	(102,181)	
4	Miscellaneous Revenue	20,641	39,188	109,184	54,592	15,404 ⁴	36%
	Interest Income and Admin. Fees	4,001	22,548	43,184	21,592	(956)	
	Operating Revenues and Misc.	16,640	16,640	66,000	33,000	16,360	
5	Contributed Services	3,054	112,554	254,075	127,038	14,484 ⁵	44%
	Pass Through Match Revenue	3,054	105,654	183,075	91,538	(14,116)	
	In-Kind Revenue / Contributed Services	0	6,900	71,000	35,500	28,600	
	<i>Contributed Services in excess of required match</i>	<i>70</i>	<i>(3,844)</i>	<i>(51,050)</i>	<i>(25,525)</i>	<i>(21,681)</i>	
TOTALS		\$799,515	\$4,946,669	\$10,105,231	\$5,052,618	\$105,949	49%

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

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

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

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

⁵ Behind budget due to timing of FRA CRISI and Clean Air/Rideshare contributed services, offset by higher than anticipated 5310 contributed services.

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

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD EXPENSES	EXPENSES YEAR TO DATE	BUDGET LINE ITEM CONTROL	50.00% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
1.	SALARIES AND WAGES	\$250,737	\$1,564,995	\$3,308,777	\$1,654,389	\$89,394	47%
2.	FRINGE BENEFITS	83,653	641,400	1,405,456	702,728	61,328	46%
3.	TRAVEL,SUBSISTENCE AND PROFESSIONAL DEVELOPMENT	3,584	58,205	152,727	76,365	18,160	38%
	A. EMPLOYEE TRAVEL	867	6,066	14,970	7,485	1,419	
	B. PROFESSIONAL DEVELOPMENT	1,302	48,168	90,925	45,463	(2,705)	
	C. EXECUTIVE BOARD TRAVEL	0	13	25,000	12,500	12,487	
	D. AGENCY MEMBERSHIPS	1,370	3,847	19,417	9,709	5,862	
	E. PROFESSIONAL PUBLICATIONS	45	111	2,415	1,208	1,097	
	F. BOARD DEVELOPMENT/DIRECTOR SEARCH	0	0	0	0	0	
4.	PRINTING,MARKETING AND CONTRACTUAL	381,757	2,168,072	4,272,764	2,136,383	(31,689)	51%
	A. TECHNICAL CONSULTANTS	121,830	190,417	767,500	383,750	193,333	
	B. PROFESSIONAL SERVICES - OTHER	17,548	131,880	253,176	126,588	(5,292)	
	C. PASS THROUGH CONTRACTS	241,737	1,801,434	2,914,907	1,457,454	(343,980)	
	D. OUTSIDE PRINTING AND GRAPHICS	0	73	2,100	1,050	977	
	E. MARKETING AND PROMOTIONS	0	40,225	325,000	162,500	122,275	
	F. DATA SUBSCRIPTIONS AND OTHER	642	4,043	10,081	5,041	998	
5.	OTHER EXPENDITURES	56,671	360,194	842,598	421,300	61,106	43%
	A. MATERIALS AND SUPPLIES	1,232	36,581	110,357	55,179	18,598	
	B. OCCUPANCY AND TELEPHONE	30,092	180,227	380,994	190,497	10,270	
	C. POSTAGE, FREIGHT AND SHIPPING	48	997	2,071	1,036	39	
	D. EQUIPMENT REPAIRS AND MAINTENANCE	873	40,829	87,022	43,511	2,682	
	E. LEGAL COUNSEL AND AUDITING	16,728	32,435	146,150	73,075	40,640	
	F. INSURANCE	3,289	19,508	40,678	20,339	831	
	G. MEETINGS AND PUBLIC HEARINGS	945	27,983	36,258	18,129	(9,854)	
	H. DEPRECIATION OF AGENCY ASSETS	3,175	25,288	25,780	12,890	(12,398)	
	I. LEGAL ADVERTISING	377	1,581	4,288	2,144	563	
	J. EE BENEFIT PLAN FEES	0	0	500	250	250	
	K. PURCHASES FOR RESALE	0	0	0	0	0	
	L. OTHER UNCLASSIFIED	(88)	(5,235)	8,500	4,250	9,485	
6.	CONTRIBUTED SERVICES	3,054	112,554	254,075	127,038	14,484	44%
	PASS THROUGH CONTRIBUTED SERVICES	3,054	105,654	183,075	91,538	(14,116)	
	CONTRIBUTED SERVICES	0	6,900	71,000	35,500	28,600	
	<i>Contributed Services in excess of required match</i>	<u>70</u>	<u>(3,844)</u>	<u>(51,050)</u>	<u>(25,525)</u>	<u>(21,681)</u>	
TOTAL FY 2025 OPERATING BUDGET		<u>\$779,526</u>	<u>4,901,576</u>	<u>\$10,185,347</u>	<u>\$5,092,678</u>	<u>\$191,102</u>	<u>48%</u>

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

² 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.

³ Behind budget due to timing of FRA CRISI and Clean Air/Rideshare contributed services, offset by higher than anticipated 5310 contributed services.

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

	<u>December 31, 2024</u>	<u>December 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>45,093</u>	<u>(1,924)</u>
General Fund Balance - FY 2025 and FY 2024	<u>\$1,496,497</u>	<u>\$1,492,644</u>