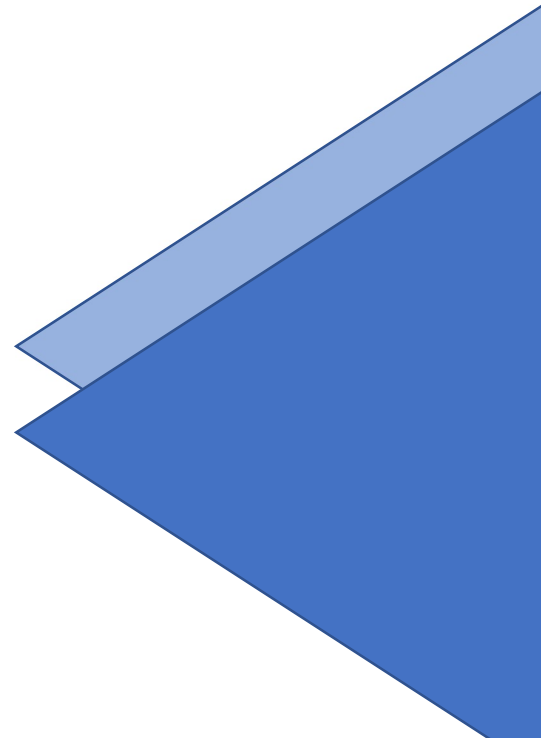




**March 13, 2025**

# **FINANCE OFFICER'S REPORT**



## REPORT CONTENTS

I.	REPORT CONTENTS.....	Page 1
II.	CURRENT DATA	
	Cash, Investments, Line of Credit, Long Term Debt and Related Current Financial Information .....	Page 2
III.	January 31, 2025 FINANCIAL STATEMENTS	
	Statement of Assets, Liabilities and Retained Earnings .....	Page 3
	Statement of Revenues .....	Page 4
	Statement of Expenditures .....	Page 5
	Statement of Changes in General Fund Balance.....	Page 6

## COUNCIL FINANCING ACTIVITIES

As of March 7, 2025

### CASH ACCOUNT

PNC Bank – Commercial Checking

- Account Balance – \$710,153

PNC Bank – HSA/FSA Checking

- Account Balance – \$26,242

### INVESTMENTS

STAR Ohio Money Market Mutual Fund

- Account Balance - \$1,012,959

### 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**  
**January 31, 2025**

	<u>January 31, 2025</u>	<u>January 31, 2024</u>
<b><u>ASSETS</u></b>		
Current Assets		
Cash and Investments	1,311,220 *	1,324,325 *
Accounts Receivables	1,152,972	1,334,271
Prepaid Deposits and Expenses	<u>65,478</u>	<u>56,587</u>
Total Current Assets	2,529,670	2,715,183
Noncurrent Assets		
Property and Equipment	864,074	829,802
Less: Accumulated Depreciation	<u>(723,165)</u>	<u>(713,244)</u>
Total Noncurrent Assets	<u>140,909</u>	<u>116,558</u>
<b>TOTAL ASSETS</b>	<b><u>\$2,670,579</u></b>	<b><u>\$2,831,741</u></b>
 <b><u>LIABILITIES</u></b>		
Current Liabilities		
Accounts Payable	\$148,141	\$546,851
Accrued Expenses, Withheld Items	149,066	23,920
Compensated Absences	340,448	277,171
Deferred Revenues	<u>242,395</u>	<u>288,414</u>
Total Current Liabilities	<u>880,050</u>	<u>1,136,356</u>
Noncurrent Liabilities		
Compensated Absences	226,671	218,252
Total Noncurrent Liabilities	<u>226,671</u>	<u>218,252</u>
<b><u>TOTAL LIABILITIES</u></b>	<b>1,106,721</b>	<b>1,354,608</b>
 <b><u>FUND BALANCE</u></b>	<b><u>1,563,858</u></b>	<b><u>1,477,133</u></b>
 <b>TOTAL LIABILITIES AND FUND BALANCE</b>	 <b><u>\$2,670,579</u></b>	 <b><u>\$2,831,741</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 January 31, 2025**

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD REVENUE	REVENUE YEAR TO DATE	BUDGET LINE ITEM CONTROL	58.33% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
<b>1</b>	<b>Federal Grant Funds</b>	<b>\$329,825</b>	<b>2,065,648</b>	<b>\$3,095,068</b>	<b>\$1,805,457</b>	<b>(\$260,191)</b> <sup>1</sup>	<b>67%</b>
	US EPA Revenues	27,657	146,148	333,473	194,526	48,378	
	FTA 5310 Revenues	21,709	140,881	315,546	184,069	43,188	
	FTA Pass Through Revenues	264,666	1,637,199	1,609,493	938,871	(698,328)	
	FTA Pass Through Revenues - 100% Federal	11,696	131,520	565,036	329,604	198,084	
	FRA CRISI Pass Through Revenues	4,097	9,900	271,520	158,387	148,487	
<b>2</b>	<b>State Funded Contracts</b>	<b>468,218</b>	<b>2,841,758</b>	<b>5,673,159</b>	<b>3,309,342</b>	<b>467,584</b> <sup>2</sup>	<b>50%</b>
	State of Ohio Revenues	371,451	2,322,308	4,505,663	2,628,303	305,995	
	State of Kentucky Revenues	91,515	505,956	1,107,496	646,039	140,083	
	State of Indiana Revenues	5,252	13,494	60,000	35,000	21,506	
<b>3</b>	<b>Local Governmental Contracts</b>	<b>218,036</b>	<b>907,443</b>	<b>1,024,795</b>	<b>597,797</b>	<b>(309,646)</b> <sup>3</sup>	<b>89%</b>
	County Funding Agreements	161,701	589,787	706,515	412,134	(177,653)	
	Other Local Revenues	56,335	317,656	318,280	185,663	(131,993)	
<b>4</b>	<b>Miscellaneous Revenue</b>	<b>49,258</b>	<b>88,447</b>	<b>109,184</b>	<b>63,691</b>	<b>(24,756)</b> <sup>4</sup>	<b>81%</b>
	Interest Income and Admin. Fees	3,278	25,827	43,184	25,191	(636)	
	Operating Revenues and Misc.	45,980	62,620	66,000	38,500	(24,120)	
<b>5</b>	<b>Contributed Services</b>	<b>23,697</b>	<b>136,251</b>	<b>254,075</b>	<b>148,211</b>	<b>11,960</b>	<b>54%</b>
	Pass Through Match Revenue	10,917	116,571	183,075	106,794	(9,777)	
	In-Kind Revenue / Contributed Services	12,780	19,680	71,000	41,417	21,737	
	<i>Contributed Services in excess of required match</i>	<i>1,157</i>	<i>(2,487)</i>	<i>(51,050)</i>	<i>(29,779)</i>	<i>(27,292)</i>	
<b>TOTALS</b>		<b><u>\$1,090,191</u></b>	<b><u>\$6,037,060</u></b>	<b><u>\$10,105,231</u></b>	<b><u>\$5,894,719</u></b>	<b><u>(\$142,341)</u></b>	<b><u>60%</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 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> Ahead of 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 January 31, 2025**

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD EXPENSES	EXPENSES YEAR TO DATE	BUDGET LINE ITEM CONTROL	58.33% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
<b>1.</b>	<b>SALARIES AND WAGES</b>	<b>\$375,164</b>	<b>\$1,940,159</b>	<b>\$3,308,777</b>	<b>\$1,930,120</b>	<b>(\$10,039)</b>	<b>59%</b>
<b>2.</b>	<b>FRINGE BENEFITS</b>	<b>124,484</b>	<b>765,884</b>	<b>1,405,456</b>	<b>819,849</b>	<b>53,965</b>	<b>54%</b>
<b>3.</b>	<b>TRAVEL,SUBSISTENCE AND PROFESSIONAL DEVELOPMENT</b>	<b>7,343</b>	<b>65,548</b>	<b>152,727</b>	<b>89,092</b>	<b>23,544</b>	<b>43%</b>
	A. EMPLOYEE TRAVEL	726	6,792	14,970	8,733	1,941	
	B. PROFESSIONAL DEVELOPMENT	5,664	53,832	90,925	53,040	(792)	
	C. EXECUTIVE BOARD TRAVEL	998	1,011	25,000	14,583	13,572	
	D. AGENCY MEMBERSHIPS	0	3,847	19,417	11,327	7,480	
	E. PROFESSIONAL PUBLICATIONS	(45)	66	2,415	1,409	1,343	
	F. BOARD DEVELOPMENT/DIRECTOR SEARCH	0	0	0	0	0	
<b>4.</b>	<b>PRINTING,MARKETING AND CONTRACTUAL</b>	<b>408,385</b>	<b>2,576,458</b>	<b>4,272,764</b>	<b>2,492,445</b>	<b>(84,013)</b>	<b>60%</b>
	A. TECHNICAL CONSULTANTS	1,702	192,120	767,500	447,708	255,588	
	B. PROFESSIONAL SERVICES - OTHER	19,813	151,693	253,176	147,686	(4,007)	
	C. PASS THROUGH CONTRACTS	362,979	2,164,413	2,914,907	1,700,362	(464,051)	
	D. OUTSIDE PRINTING AND GRAPHICS	1,445	1,518	2,100	1,225	(293)	
	E. MARKETING AND PROMOTIONS	21,484	61,709	325,000	189,583	127,874	
	F. DATA SUBSCRIPTIONS AND OTHER	962	5,005	10,081	5,881	876	
<b>5.</b>	<b>OTHER EXPENDITURES</b>	<b>82,600</b>	<b>442,793</b>	<b>842,598</b>	<b>491,516</b>	<b>48,723</b>	<b>53%</b>
	A. MATERIALS AND SUPPLIES	5,377	41,958	110,357	64,375	22,417	
	B. OCCUPANCY AND TELEPHONE	30,031	210,258	380,994	222,247	11,989	
	C. POSTAGE, FREIGHT AND SHIPPING	43	1,040	2,071	1,208	168	
	D. EQUIPMENT REPAIRS AND MAINTENANCE	4,351	45,179	87,022	50,763	5,584	
	E. LEGAL COUNSEL AND AUDITING	6,156	38,591	146,150	85,254	46,663	
	F. INSURANCE	3,301	22,809	40,678	23,729	920	
	G. MEETINGS AND PUBLIC HEARINGS	30,533	58,517	36,258	21,151	(37,366)	
	H. DEPRECIATION OF AGENCY ASSETS	3,175	28,463	25,780	15,038	(13,425)	
	I. LEGAL ADVERTISING	0	1,581	4,288	2,501	920	
	J. EE BENEFIT PLAN FEES	0	0	500	292	292	
	K. PURCHASES FOR RESALE	0	0	0	0	0	
	L. OTHER UNCLASSIFIED	(367)	(5,603)	8,500	4,958	10,561	
<b>6.</b>	<b>CONTRIBUTED SERVICES</b>	<b>23,697</b>	<b>136,251</b>	<b>254,075</b>	<b>148,211</b>	<b>11,960</b>	<b>54%</b>
	PASS THROUGH CONTRIBUTED SERVICES	10,917	116,571	183,075	106,794	(9,777)	
	CONTRIBUTED SERVICES	12,780	19,680	71,000	41,417	21,737	
	<i>Contributed Services in excess of required match</i>	<u>1,157</u>	<u>(2,487)</u>	<u>(51,050)</u>	<u>(29,779)</u>	<u>(27,292)</u>	
<b>TOTAL FY 2025 OPERATING BUDGET</b>		<b><u>\$1,022,830</u></b>	<b><u>5,924,606</u></b>	<b><u>\$10,185,347</u></b>	<b><u>\$5,941,454</u></b>	<b><u>\$16,848</u></b>	<b><u>58%</u></b>

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

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

	<u>January 31, 2025</u>	<u>January 31, 2024</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>112,454</u>	<u>(17,435)</u>
General Fund Balance - FY 2025 and FY 2024	<b><u>\$1,563,858</u></b>	<b><u>\$1,477,133</u></b>