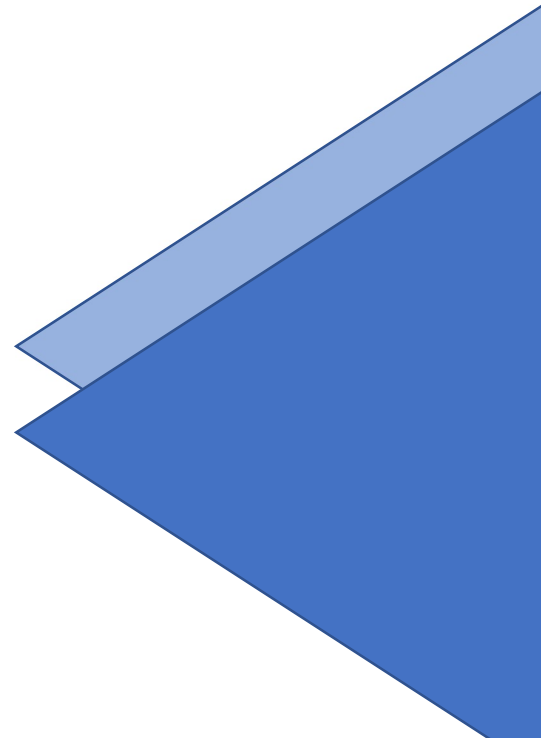




**April 10, 2025**

# **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.	February 28, 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 April 10, 2025

### CASH ACCOUNT

PNC Bank – Commercial Checking

- Account Balance – \$640,987

PNC Bank – HSA/FSA Checking

- Account Balance – \$6,752

### INVESTMENTS

STAR Ohio Money Market Mutual Fund

- Account Balance - \$1,016,798

### 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**  
**February 28, 2025**

	<u>February 28, 2025</u>	<u>February 29, 2024</u>
<b><u>ASSETS</u></b>		
Current Assets		
Cash and Investments	1,837,214 *	1,041,474 *
Accounts Receivables	955,604	1,472,234
Prepaid Deposits and Expenses	<u>66,966</u>	<u>57,321</u>
Total Current Assets	2,859,784	2,571,029
Noncurrent Assets		
Property and Equipment	864,074	829,802
Less: Accumulated Depreciation	<u>(726,340)</u>	<u>(719,292)</u>
Total Noncurrent Assets	<u>137,734</u>	<u>110,510</u>
<b>TOTAL ASSETS</b>	<b><u>\$2,997,518</u></b>	<b><u>\$2,681,539</u></b>
 <b><u>LIABILITIES</u></b>		
Current Liabilities		
Accounts Payable	\$89,853	\$301,780
Accrued Expenses, Withheld Items	148,765	26,807
Compensated Absences	357,175	291,202
Deferred Revenues	<u>622,260</u>	<u>286,866</u>
Total Current Liabilities	<u>1,218,053</u>	<u>906,655</u>
Noncurrent Liabilities		
Compensated Absences	237,964	229,355
Total Noncurrent Liabilities	<u>237,964</u>	<u>229,355</u>
<b><u>TOTAL LIABILITIES</u></b>	<b>1,456,017</b>	<b>1,136,010</b>
 <b><u>FUND BALANCE</u></b>	<b><u>1,541,501</u></b>	<b><u>1,545,529</u></b>
 <b>TOTAL LIABILITIES AND FUND BALANCE</b>	 <b><u>\$2,997,518</u></b>	 <b><u>\$2,681,539</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 February 28, 2025**

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD REVENUE	REVENUE YEAR TO DATE	BUDGET LINE ITEM CONTROL	66.67% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
<b>1</b>	<b>Federal Grant Funds</b>	<b>\$109,117</b>	<b>2,174,766</b>	<b>\$3,095,068</b>	<b>\$2,063,378</b>	<b>(\$111,388)</b>	<b>70%</b>
	US EPA Revenues	21,817	167,965	333,473	222,315	54,350	
	FTA 5310 Revenues	19,470	160,351	315,546	210,364	50,013	
	FTA Pass Through Revenues	63,554	1,700,754	1,609,493	1,072,995	(627,759)	
	FTA Pass Through Revenues - 100% Federal	4,276	135,796	565,036	376,691	240,895	
	FRA CRISI Pass Through Revenues	0	9,900	271,520	181,013	171,113	
<b>2</b>	<b>State Funded Contracts</b>	<b>402,905</b>	<b>3,244,664</b>	<b>5,673,159</b>	<b>3,782,106</b>	<b>537,442</b>	<b>57%</b>
	State of Ohio Revenues	316,588	2,638,897	4,505,663	3,003,775	364,878	
	State of Kentucky Revenues	81,850	587,806	1,107,496	738,331	150,525	
	State of Indiana Revenues	4,467	17,961	60,000	40,000	22,039	
<b>3</b>	<b>Local Governmental Contracts</b>	<b>21,586</b>	<b>929,028</b>	<b>1,024,795</b>	<b>683,197</b>	<b>(245,831)</b>	<b>91%</b>
	County Funding Agreements	16,901	606,688	706,515	471,010	(135,678)	
	Other Local Revenues	4,685	322,340	318,280	212,187	(110,153)	
<b>4</b>	<b>Miscellaneous Revenue</b>	<b>9,210</b>	<b>97,657</b>	<b>109,184</b>	<b>72,789</b>	<b>(24,868)</b>	<b>89%</b>
	Interest Income and Admin. Fees	3,330	29,157	43,184	28,789	(368)	
	Operating Revenues and Misc.	5,880	68,500	66,000	44,000	(24,500)	
<b>5</b>	<b>Contributed Services</b>	<b>27,573</b>	<b>163,823</b>	<b>254,075</b>	<b>169,383</b>	<b>5,560</b>	<b>64%</b>
	Pass Through Match Revenue	15,889	132,459	183,075	122,050	(10,409)	
	In-Kind Revenue / Contributed Services	11,684	31,364	71,000	47,333	15,969	
	<i>Contributed Services in excess of required match</i>	<i>(9,983)</i>	<i>(25,450)</i>	<i>(51,050)</i>	<i>(34,033)</i>	<i>(8,583)</i>	
<b>TOTALS</b>		<b>\$560,408</b>	<b>\$6,584,488</b>	<b>\$10,105,231</b>	<b>\$6,736,820</b>	<b>\$152,332</b>	<b>65%</b>

<sup>1</sup> Behind budget due to the timing of Transportation PL and Clean Air/RideShare activities.

<sup>2</sup> Ahead of budget due to the timing of county funding payments and payments for 5310 local vehicle match.

<sup>3</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 February 28, 2025**

BUDGET ITEM	BUDGET COST CLASSIFICATION	CURRENT PERIOD EXPENSES	EXPENSES YEAR TO DATE	BUDGET LINE ITEM CONTROL	66.67% ACCUMULATED BUDGET	(OVER) UNDER BUDGET	BUDGET PERCENT EXPENDED
<b>1.</b>	<b>SALARIES AND WAGES</b>	<b>\$249,928</b>	<b>\$2,190,087</b>	<b>\$3,308,777</b>	<b>\$2,205,851</b>	<b>\$15,764</b>	<b>66%</b>
<b>2.</b>	<b>FRINGE BENEFITS</b>	<b>107,734</b>	<b>873,618</b>	<b>1,405,456</b>	<b>936,971</b>	<b>63,353</b>	<b>62%</b>
<b>3.</b>	<b>TRAVEL,SUBSISTENCE AND PROFESSIONAL DEVELOPMENT</b>	<b>10,831</b>	<b>76,379</b>	<b>152,727</b>	<b>101,819</b>	<b>25,440</b>	<b>50%</b>
	A. EMPLOYEE TRAVEL	1,683	8,475	14,970	9,980	1,505	
	B. PROFESSIONAL DEVELOPMENT	8,458	62,290	90,925	60,617	(1,673)	
	C. EXECUTIVE BOARD TRAVEL	690	1,701	25,000	16,667	14,966	
	D. AGENCY MEMBERSHIPS	0	3,847	19,417	12,945	9,098	
	E. PROFESSIONAL PUBLICATIONS	0	66	2,415	1,610	1,544	
	F. BOARD DEVELOPMENT/DIRECTOR SEARCH	0	0	0	0	0	
<b>4.</b>	<b>PRINTING,MARKETING AND CONTRACTUAL</b>	<b>128,206</b>	<b>2,704,664</b>	<b>4,272,764</b>	<b>2,848,510</b>	<b>143,846</b>	<b>63%</b>
	A. TECHNICAL CONSULTANTS	3,015	195,135	767,500	511,667	316,532	
	B. PROFESSIONAL SERVICES - OTHER	19,674	171,367	253,176	168,784	(2,583)	
	C. PASS THROUGH CONTRACTS	73,495	2,237,908	2,914,907	1,943,271	(294,637)	
	D. OUTSIDE PRINTING AND GRAPHICS	34	1,552	2,100	1,400	(152)	
	E. MARKETING AND PROMOTIONS	31,267	92,976	325,000	216,667	123,691	
	F. DATA SUBSCRIPTIONS AND OTHER	721	5,726	10,081	6,721	995	
<b>5.</b>	<b>OTHER EXPENDITURES</b>	<b>68,477</b>	<b>511,270</b>	<b>842,598</b>	<b>561,733</b>	<b>50,463</b>	<b>61%</b>
	A. MATERIALS AND SUPPLIES	1,438	43,395	110,357	73,571	30,176	
	B. OCCUPANCY AND TELEPHONE	30,091	240,349	380,994	253,996	13,647	
	C. POSTAGE, FREIGHT AND SHIPPING	336	1,376	2,071	1,381	5	
	D. EQUIPMENT REPAIRS AND MAINTENANCE	1,093	46,273	87,022	58,015	11,742	
	E. LEGAL COUNSEL AND AUDITING	28,406	66,997	146,150	97,433	30,436	
	F. INSURANCE	3,691	26,501	40,678	27,119	618	
	G. MEETINGS AND PUBLIC HEARINGS	218	58,734	36,258	24,172	(34,562)	
	H. DEPRECIATION OF AGENCY ASSETS	3,175	31,638	25,780	17,187	(14,451)	
	I. LEGAL ADVERTISING	485	2,067	4,288	2,859	792	
	J. EE BENEFIT PLAN FEES	0	0	500	333	333	
	K. PURCHASES FOR RESALE	0	0	0	0	0	
	L. OTHER UNCLASSIFIED	(456)	(6,060)	8,500	5,667	11,727	
<b>6.</b>	<b>CONTRIBUTED SERVICES</b>	<b>27,572</b>	<b>163,823</b>	<b>254,075</b>	<b>169,383</b>	<b>5,560</b>	<b>64%</b>
	PASS THROUGH CONTRIBUTED SERVICES	15,888	132,459	183,075	122,050	(10,409)	
	CONTRIBUTED SERVICES	11,684	31,364	71,000	47,333	15,969	
	<i>Contributed Services in excess of required match</i>	<u>(9,983)</u>	<u>(25,450)</u>	<u>(51,050)</u>	<u>(34,033)</u>	<u>(8,583)</u>	
<b>TOTAL FY 2025 OPERATING BUDGET</b>		<b><u>\$582,765</u></b>	<b><u>6,494,391</u></b>	<b><u>\$10,185,347</u></b>	<b><u>\$6,790,234</u></b>	<b><u>\$295,843</u></b>	<b><u>64%</u></b>

<sup>1</sup> Behind budget due to timing of 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 February 28, 2025**

	<u>February 28, 2025</u>	<u>February 29, 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>90,097</u>	<u>50,961</u>
General Fund Balance - FY 2025 and FY 2024	<u><b>\$1,541,501</b></u>	<u><b>\$1,545,529</b></u>