

Financial Statements

Kentuckiana Regional Planning and Development Agency

Year Ended June 30, 2025



Financial Statements

Kentuckiana Regional Planning and Development Agency

Year Ended June 30, 2025

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Independent Auditors' Report

Board of Directors
Kentuckiana Regional Planning and Development Agency
Louisville, Kentucky

Opinions

We have audited the accompanying financial statements of the governmental activities, and each major fund of Kentuckiana Regional Planning and Development Agency ("KIPDA"), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise KIPDA's basic financial statements as listed in the table of contents.

In our opinion, based on our audit, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of KIPDA, as of June 30, 2025, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of KIPDA, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Change in Accounting Principles

As discussed in Note B to the financial statements, effective July 1, 2024, KIPDA adopted Governmental Accounting Standards Board ("GASB") Statement No. 101, *Compensated Absences* and GASB Statement No. 102, *Certain Risk Disclosures*. Our opinions are not modified with respect to these matters.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control

relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about KIPDA's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of KIPDA's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about KIPDA's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

GAAP requires that the management's discussion and analysis and required supplementary information presented on pages 4 to 8 and pages 30 to 35 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the GASB, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or

historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

KIPDA does not prepare a budget to actual comparison for the general fund which GAAP requires to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the GASB who considers it to be an essential part of the financial reporting for placing the basic financial statements in appropriate operational, economic, or historical context. Our opinions on the basic financial statements are not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise KIPDA's basic financial statements. The accompanying supplementary information such as the Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"), Schedules of Program Activities, Schedule of Indirect Expenses, Schedule of Local Cash Contributions and Schedule of Subrecipient Funding on pages 40-75 are presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the schedule of expenditures of federal awards and the Schedules of Program Activities are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 24, 2026, on our consideration of KIPDA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Government's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering KIPDA's internal control over financial reporting and compliance.

L B M C, P C

Louisville, Kentucky
February 24, 2026

**Kentuckiana Regional Planning and Development Agency
Management's Discussion and Analysis
Year Ended June 30, 2025**

As management of the Kentuckiana Regional Planning and Development Agency ("KIPDA"), we offer readers of KIPDA's financial statements this narrative overview and analysis of the financial activities for the fiscal year ended June 30, 2025.

Nature of Organization and Reporting Entity

KIPDA was formed in 1973 (by interstate compact under the laws of Kentucky and Indiana) for the purpose of civic improvement and economic development within a nine-county region in Kentucky and Southern Indiana. KIPDA is a voluntary association of local governments funded by contributions from the member cities and counties, federal and state grant awards, and contracts for services.

In evaluating KIPDA as a reporting entity, management has addressed its relationship with the local governments and concluded that, in accordance with the criteria set forth in Sections 2100 and 2600 of the Governmental Accounting Standards Board ("GASB") Codification, KIPDA is a separate reporting entity.

Financial Highlights

- KIPDA's government-wide net position (deficit) decreased by a net of \$1,779,384. The GASB No. 68 pension adjustment of \$986,617 and the GASB No. 75 retiree insurance adjustment of \$620,248 each reduced the deficit net position for the year ending June 30, 2025. Regular KIPDA activity generated \$172,519 bringing the net reduction to the net position (deficit) (\$7,763,464).
- There was a net increase in total revenues of \$5,717,998 from fiscal year 2024.
- The Social Services Division revenues increased by a net of \$5,420,101 from fiscal year 2024. The largest increases were generated by III C2 for \$237,886, Homecare increase in revenue of \$309,932 and LT Ombudsman, \$145,236
- The Community and Economic Development Division increased by a net of \$43,969 from fiscal year 2024. The increase came from administrative services provided by KIPDA, the Kentucky Department for Local Government and another new contract, EPA Brownfield for approximately \$79,833.
- The Transportation Division revenue increased by a net of \$213,105 from fiscal year 2024. The division had an increase in SS4A Safe Streets & Roads for All for approximately \$299,848.
- General fund revenues increased by \$102,063 and the expenses increased by \$275,214 from fiscal year 2024.
- Expenses increased by \$4,924,363. The GASB No. 68 pension adjustment of \$986,617 and the GASB No. 75 retiree insurance adjustment of \$620,248 are included in the statements as expenses. In the prior year these expenses were \$227,976 and \$674,326.

**Kentuckiana Regional Planning and Development Agency
Management's Discussion and Analysis (Continued)
Year Ended June 30, 2025**

Overview of the Financial Statements

This annual report consists of four parts: Management's Discussion and Analysis (this section), financial statements and related notes, and required supplementary information related to participation in a multiple employer pension plan, and supplementary information. The financial statements include notes that provide additional information relating to KIPDA's financial condition. Readers are encouraged to read the notes to better understand the financial statements.

The basic financial statements include two kinds of statements that present different views of KIPDA:

- The first two statements are government-wide financial statements that provide both long-term and short-term information about KIPDA's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of KIPDA, reporting KIPDA's operations in more detail than the government-wide statements and reporting the short-term information only.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by sections of required supplementary information and other supplementary information that provide additional information related to the financial statements.

Government-wide Financial Statements

The government-wide statements report information about KIPDA as a whole using accounting methods similar to those used by private-sector companies. The statement of net position (deficit) includes all of the government's assets, deferred outflows, liabilities, and deferred inflows. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report KIPDA's net position and how they have changed. Net position – the result of KIPDA's assets and deferred outflows, less liabilities and deferred inflows - is one way to measure KIPDA's financial health.

Fund Financial Statements

The fund financial statements provide more detailed information about KIPDA's most significant funds - not KIPDA as a whole. Funds are accounting devices that KIPDA uses to keep track of specific sources of funding and spending for particular purposes.

**Kentuckiana Regional Planning and Development Agency
Management's Discussion and Analysis (Continued)
Year Ended June 30, 2025**

KIPDA has two kinds of funds:

- General Fund - This fund focuses on (1) how cash and other financial assets can readily be converted to cash flow in and out and (2) the balance left at year-end that is available for spending. Consequently, the general fund statements provide a detailed short-term view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance KIPDA's programs.
- Special Revenue Fund - Includes all grant programs and services operated by KIPDA that are restricted for a special purpose.

Condensed Statements of Net Position

	<u>2025</u>	<u>2024</u>	<u>Increase (Decrease)</u>
Assets			
Current assets	7,130,402	\$ 6,841,037	\$ 289,365
Capital assets, net	140,763	167,522	(26,759)
Total assets	7,271,165	7,008,559	262,606
Deferred outflows of resources - pension	2,055,958	2,851,327	(795,369)
Deferred outflows of resources - OPEB	745,044	1,341,718	(596,674)
Total assets and deferred outflows of resources	10,072,167	11,201,604	(1,129,437)
Liabilities			
Current liabilities	4,023,973	3,907,372	116,601
Net pension liability	8,517,320	10,090,088	(1,572,768)
Net OPEB liability (asset)	(246,533)	(217,102)	(29,431)
Compensated absences	524,637	551,151	(26,514)
Total liabilities	12,819,397	14,331,509	(1,512,112)
Deferred inflows of resources - pension	2,168,666	2,377,884	(209,218)
Deferred inflows of resources - OPEB	2,847,568	4,035,059	(1,187,491)
Total liabilities and deferred inflows of resources	17,835,631	20,744,452	(2,908,821)
Net position (deficit)			
Net investment in capital assets	140,763	167,522	(26,759)
Unrestricted (deficit)	(7,904,227)	(9,710,370)	1,806,143
Total net position (deficit)	(7,763,464)	(9,542,848)	\$ 1,779,384

**Kentuckiana Regional Planning and Development Agency
Management's Discussion and Analysis (Continued)
Year Ended June 30, 2025**

Condensed Statements of Activities

	<u>2025</u>	<u>2024</u>	<u>Increase (Decrease)</u>
Total revenues	\$ 36,715,752	\$ 30,997,754	\$ 5,717,998
Total expenses	<u>34,936,368</u>	<u>30,321,082</u>	<u>4,615,286</u>
Increase (decrease) in net position	1,779,384	676,672	1,102,712
Net position (deficit) - beginning of year	<u>(9,542,848)</u>	<u>(10,219,520)</u>	<u>676,672</u>
Net position (deficit) - end of year	<u>\$ (7,763,464)</u>	<u>\$ (9,542,848)</u>	<u>\$ 1,779,384</u>

The requirements of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions ("OPEB")* have resulted in significant Net Position deficits and, this year major negative annual changes in net position (deficit) for KIPDA. This year the adjustments result in positive changes in the net position (deficit) for KIPDA.

Without the accounting and reporting requirements of GASB Statements No. 68 and No. 75, KIPDA's net position (deficit) at June 30, 2025, would be a positive \$2,722,555.

The June 30, 2025 net position (deficit) consists of:

Net investment in capital assets	\$ 140,763
Unrestricted operating	2,581,792
Unrestricted GASB 68 pension (deficit)	(8,630,028)
Unrestricted GASB 75 OPEB (deficit)	<u>(1,855,991)</u>
Total net position (deficit)	<u>\$ (7,763,464)</u>

GASB Statement No. 68 and 75 also impacted KIPDA's changes in net position (deficit). For the year ended June 30, 2025 net position (deficit) consists of:

Increase in net position (deficit) from regular activity	\$ 172,519
Increase (Decrease) in net position (deficit) related to GASB 68	986,617
Increase (Decrease) in net position (deficit) related to GASB 75	<u>620,248</u>
Increase (Decrease) change in net position (deficit)	<u>\$ 1,779,384</u>

**Kentuckiana Regional Planning and Development Agency
Management's Discussion and Analysis (Continued)
Year Ended June 30, 2025**

GASB No. 68 and GASB No. 75

The information related to the change in these expenses and statement of net position (deficit) amounts is provided by the retirement system based on an audit for the year ended June 30, 2024.

Future of Operations

A majority of all programs and projects administered by KIPDA are funded by federal, state, and local governments. A significant reduction in the level of this support, if this were to occur, may have a material effect on KIPDA's future operations.

Requests for Additional Information

This report is intended to provide readers with a general overview of KIPDA's finances and to provide information regarding the receipts and uses of funds. If you need clarification regarding a statement(s) made in the report or need additional information, please contact KIPDA, Attention: Fiscal Department, 11520 Commonwealth Drive, Louisville, Kentucky 40299.

Kentuckiana Regional Planning and Development Agency
Statement of Net Position (Deficit)
June 30, 2025

Assets

Current assets		
Cash	\$	2,243,293
Receivables from grantor agencies		4,657,880
Accounts receivable - other		183,373
Prepaid expenses		<u>45,856</u>
Total current assets		7,130,402
Capital assets, net		<u>140,763</u>
Total assets		7,271,165
Deferred outflows of resources		
Pension		2,055,958
OPEB		<u>745,044</u>
Total deferred inflows of resources		2,801,002
Total assets and deferred outflows of resources	\$	<u>10,072,167</u>

Liabilities

Current liabilities		
Accounts payable	\$	1,235,308
Other liabilities		2,727,463
Compensated absences		<u>61,202</u>
Total current liabilities		4,023,973
Noncurrent liabilities		
Net pension liability		8,517,320
Net OPEB liability (asset)		(246,533)
Compensated absences		<u>524,637</u>
Total noncurrent liabilities		<u>8,795,424</u>
Total liabilities		12,819,397
Deferred inflows of resources		
Pension		2,168,666
OPEB		<u>2,847,568</u>
Total deferred inflows of resources		<u>5,016,234</u>
Total liabilities and deferred inflows of resources	\$	<u>17,835,631</u>
Net position (deficit):		
Net investment in property and equipment	\$	140,763
Unrestricted (deficit)		<u>(7,904,227)</u>
Total net position (deficit)	\$	<u>(7,763,464)</u>

Kentuckiana Regional Planning and Development Agency
Statement of Activities
Year Ended June 30, 2025

Functions/Programs	Expenses	Program Revenues		Change in net position
		Charges for services	Operating grants	Governmental activities
Governmental activities:				
General government	\$ 502,174	\$ -	\$ -	\$ (502,174)
Community and economic development	763,364	-	956,647	193,283
Social services	30,197,414	15,372	31,622,588	1,440,546
Transportation	3,473,416	155,389	3,464,121	146,094
Total governmental activities	\$ 34,936,368	\$ 170,761	\$ 36,043,356	1,277,749
			General revenues:	
			Member dues	487,322
			Interest	14,310
			Other Income	3
			Total general revenues	501,635
			Change in net position	1,779,384
			Net Position - beginning	(9,233,771)
			GASB 101 Implementation	(309,077)
			Net Position - beginning restated	(9,542,848)
			Net Position - ending	\$ (7,763,464)

See accompanying notes to financial statements.

Kentuckiana Regional Planning and Development Agency
Balance Sheet - Governmental Funds
June 30, 2025

Assets	General fund	Special revenue funds	Total governmental funds
Cash	\$ 1,485,958	\$ 757,335	\$ 2,243,293
Receivables from grantor agencies	-	4,657,880	4,657,880
Accounts receivable- other	-	183,373	183,373
Due (to) from other fund	1,681,673	(1,681,673)	-
Prepaid expenses	-	45,856	45,856
Total assets	<u>\$ 3,167,631</u>	<u>\$ 3,962,771</u>	<u>\$ 7,130,402</u>
Liabilities and fund balances			
Liabilities			
Accounts payable	\$ -	\$ 1,235,308	\$ 1,235,308
Other liabilities	-	2,727,463	2,727,463
Total liabilities	<u>-</u>	<u>3,962,771</u>	<u>3,962,771</u>
Fund balances			
Unassigned	<u>3,167,631</u>	<u>-</u>	<u>3,167,631</u>
Total fund balances	<u>3,167,631</u>	<u>-</u>	<u>3,167,631</u>
Total liabilities and fund balances	<u>\$ 3,167,631</u>	<u>\$ 3,962,771</u>	<u>\$ 7,130,402</u>

See accompanying notes to financial statements.

**Kentuckiana Regional Planning and Development Agency
Reconciliation of the Balance Sheet - Governmental Funds
to the Statement of Net Position (Deficit)
June 30, 2025**

Fund balances - total governmental funds \$ 3,167,631

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets in governmental activities are not financial resources and, therefore, are not reported in the funds.

Capital assets	1,481,453	
Accumulated depreciation	<u>(1,340,690)</u>	140,763

Pension related deferred outflows of resources and deferred inflows of resources are not due and payable in the current year and, therefore are not reported in the governmental funds as follows:

Deferred outflows of resources	2,055,958
Deferred inflows of resources	(2,168,666)

Other Post Employment Benefits related deferred outflows of resources and deferred inflows of resources are not due and payable in the current year and, therefore are not reported in the governmental funds as follows:

Deferred outflows of resources	745,044
Deferred inflows of resources	(2,847,568)

Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in government funds:

Compensated absences	(585,839)	
Net other post employment benefits liability	246,533	
Net pension liability	<u>(8,517,320)</u>	(8,856,626)

Net position of governmental activities \$ (7,763,464)

See accompanying notes to financial statements.

Kentuckiana Regional Planning and Development Agency
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
Year Ended June 30, 2025

Revenues	General Fund	Special Revenue Funds	Total Governmental Funds
Federal	\$ -	\$ 10,028,999	\$ 10,028,999
State	-	23,442,573	23,442,573
Charges for Services	-	2,303,848	2,303,848
Local	-	236,027	236,027
In-kind match	-	49,046	49,046
Other income	3	153,624	153,627
Member dues	487,322	-	487,322
Interest	14,310	-	14,310
Total revenues	501,635	36,214,117	36,715,752
Expenditures			
General government	501,538	-	501,538
Community and economic development	-	933,903	933,903
Social services	-	31,141,346	31,141,346
Transportation	-	3,899,910	3,899,910
Capital outlay	-	5,089	5,089
Total expenditures	501,538	35,980,248	36,481,786
Excess (deficiency) of revenues over (under) expenditures	97	233,869	233,966
Other financing sources (uses)			
Operating transfer in	534,421	300,552	834,973
Operating transfer (out)	(300,552)	(534,421)	(834,973)
Total other financing sources (uses)	233,869	(233,869)	-
Net changes in fund balances	233,966	-	233,966
Fund balances - beginning of year	2,933,665	-	2,933,665
Fund balances - end of year	\$ 3,167,631	\$ -	\$ 3,167,631

See accompanying notes to financial statements.

Kentuckiana Regional Planning and Development Agency
Reconciliation of the Statement of Revenues, Expenditures, and Changes
in Fund Balances - Governmental Funds to the Statement of Activities
Year Ended June 30, 2025

Net changes in fund balances - governmental funds		\$	233,966
Amounts reported for governmental activities in the Statement of Activities are different because:			
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities the cost of the assets is allocated over their estimated useful lives as depreciation expense.			
	Capital outlay		5,089
	Depreciation expense		<u>(31,848)</u>
			(26,759)
Certain expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.			
	Compensated absences		(34,688)
	OPEB expense		620,248
	Pension expense		<u>986,617</u>
Change in net position of governmental activities		\$	<u>1,779,384</u>

See accompanying notes to financial statements.

Kentuckiana Regional Planning and Development Agency
Notes to Financial Statements
Year Ended June 30, 2025

Note A - Nature of Organization

Kentuckiana Regional Planning and Development Agency (“KIPDA”) was formed in 1973 (by interstate compact under the laws of Kentucky and Indiana) for the purpose of civic improvement and economic development within a nine-county region in Kentucky and Southern Indiana. KIPDA is a voluntary association of local governments funded by contributions from the member cities and counties, federal and state grant awards, and contracts for services.

In evaluating KIPDA as a reporting entity, management has addressed its relationship with the local governments and concluded that, in accordance with the criteria set forth in Sections 2100 and 2600 of the Governmental Accounting Standards Board Codification, KIPDA is a separate reporting entity.

Note B - Summary of Significant Accounting Policies

The financial statements of KIPDA have been prepared in accordance with generally accepted accounting principles (“GAAP”) as applied to governmental units. The Governmental Accounting Standards Board (“GASB”) is the standard-setting body for government accounting and financial reporting. The GASB is periodically updated with subsequent GASB pronouncements (Statements and Interpretations) which constitute GAAP for governmental units. The most significant of these accounting policies are described below and, where appropriate, subsequent pronouncements will be referenced.

1. Government-wide Financial Statements: The Statement of Net Position (Deficit) and the Statement of Activities display information about the primary government. These statements include the financial activities of the overall government. The government-wide Statement of Activities demonstrates the degree to which the direct expenses of a function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues are directly associated with the function and include charges for services and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Operating grants include operating-specific and discretionary (either operating or capital) grants while capital grants are capital-specific.
2. Fund Financial Statements: The fund financial statements of KIPDA are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute assets, liabilities, fund equity, revenues, and expenditures/expenses.
3. Major Governmental Fund Types:

KIPDA has the following major funds:

 - The General Fund is the main operating fund of KIPDA. It accounts for financial resources used for general types of operations. Any unrestricted fund balances are considered resources available for use.
 - The Special Revenue Fund accounts for proceeds of specific revenue sources that are legally restricted to disbursements for special purposes. It includes federal financial programs where unused balances may be returned to the grantor at the close of the special project periods, as well as the state grant programs. Project accounting is employed to maintain integrity for the various sources of funds. The separate projects of federally funded grant programs are identified in the Schedule of Expenditures of Federal Awards included in this report.
4. Basis of Accounting: The government-wide statements are prepared using the economic resources measurements focus and the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Local cash contributions represent per capita and transportation planning assessments to the member cities and counties and are recognized on an accrual basis. Expenditures generally are recorded when a

Kentuckiana Regional Planning and Development Agency
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Year Ended June 30, 2025

liability is incurred and compensated absences for annual leave are recorded as earned and are recognized on an accrual basis. However, expenditures related to compensated absences for holidays and illnesses are recorded only when payment is due.

5. Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities (and disclosure of contingent assets and liabilities, if any) at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
6. Cash Equivalents: KIPDA considers all short-term investments with an original maturity of three months or less to be cash equivalents. There were no cash equivalents at June 30, 2025.
7. Receivables: KIPDA uses the allowance method for recording bad debt expense for its grant funder receivables and other receivables, which is based on historical experience coupled with a review of the current status of existing receivables. Management has determined that no allowance for doubtful accounts was required at June 30, 2025.
8. Advertising Cost: KIPDA expenses advertising costs as incurred. Total advertising cost charged to operations was approximately \$59,046 for the year ended June 30, 2025.
9. Capital Assets: KIPDA's building has been depreciated on a straight-line basis over 25 years and is fully depreciated. Furniture, equipment and improvements purchased with local funds are stated at cost and are being depreciated over their useful lives: 3 - 10 years for office furniture and equipment, 3 - 8 years for building improvements and 5 years for automobiles, using the straight-line method of depreciation. Equipment, principally computer equipment, acquired with federal and state funds is being depreciated over 3-5 years using the straight-line method. No depreciation expense on equipment purchased with federal and state funds is included in program costs as presented in the supplementary information. Grantor agencies who authorize the purchase normally maintain reversionary rights. The costs of normal maintenance and repairs that do not add to the value of assets or materially extend assets' lives are not capitalized and are reported as expenses/expenditures. When capital assets are disposed of, the cost and applicable accumulated depreciation are removed from the respective amounts, and the resulting gain or loss is recorded in operations.
10. Compensated Absences: Vested and accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported in the funds financial statements as expenditures and a fund liability of the governmental fund that will pay it only when the liability has matured. In the government-wide statement of net position, the total amount of vested or accumulated vacation leave is reported within the liabilities. Vested and accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees. Vacation pay may be accumulated up to 60 days. Earned vacation pay up to a maximum of 40 days is payable upon termination of employment.

In FY25, KIPDA implemented GASB Statement No. 101, *Compensated Absences*. The statement requires that liabilities for compensated absences, which include vacation pay benefits as well as sick leave pay benefits, be recognized for leave that has not yet been used and leave that has been used but not yet been paid. The liability should be recognized for leave that has not been used if the leave is attributable to services already rendered, the leave accumulates, and the leave is more likely than not to be used for time off or otherwise paid in cash or other noncash means.

11. Leases: For leases with a maximum possible term of 12 months or less at commencement, KIPDA recognizes expense/expenditure based on the provisions of the lease contract. For all other leases, KIPDA recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements. For the year ending June 30, 2025, KIPDA did not have any lease liabilities and intangible right-to-use lease assets.
12. Pension: For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources, and pension expense, information about KIPDA's participation in the County Employees Retirement System ("CERS") of the Kentucky Public Pensions Authority ("KPPA") formerly known as the Kentucky Retirement System

Kentuckiana Regional Planning and Development Agency
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("KRS") has been determined on the same basis as reported by the KPPA for the CERS plan. For this purpose, benefits including refunds of employee contributions are recognized when due and payable in accordance with the benefit terms of the CERS plan of KPPA. The liability was measured at June 30, 2024. Pension expense included in the program costs, as presented in the supplementary information, is the amount due and payable for the current year (See Note I).

13. Postemployment Benefits Other Than Pensions (OPEB): For the purposes of measuring the OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense, information about the fiduciary net position of the CERS Insurance Fund and additions to/deductions from the insurance Fund's fiduciary net position have been determined on the same basis as they are reported by the Insurance Fund. For this purpose, the Insurance Fund recognizes benefit payments when due and payable in accordance with the benefit terms. OPEB expense included in the program costs, as presented in the supplementary information, is the amount due and payable for the current year. The OPEB liability was measured at June 30, 2024. (See Note J).
14. Subsequent Events: Subsequent events for the Agency have been considered through the date of the Independent Auditors' Report, which represents the date the financial statements were available to be issued.
15. Governmental Interfund Receivables and Payables: Interfund transactions that would be treated as revenues or expenditures/expenses, if they involved organizations external to KIPDA, are similarly treated when involving funds of KIPDA. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the reimbursed fund. Transfers from funds receiving revenues to funds through which the resources are to be expended and operating subsidies are classified as interfund transfers.
16. Fund Balance: The Board of Directors is KIPDA's highest level of decision-making authority. Commitments of fund balance must be approved by the Board in an open meeting by formal vote. The Board has retained the authority to assign amounts to a specific purpose utilizing the same policy established for committing funds to a specific purpose. KIPDA has not adopted a policy to govern the order of priority on use of fund balance when (1) either restricted or unrestricted amounts are both available and (2) when committed, assigned, or unassigned fund balance classifications could be used. In the current year, there is an unassigned fund balance of approximately \$3,167,631 as of June 30, 2025.
17. Budgetary Controls: KIPDA receives funds under various grants and contracts which end on various budget cycles. KIPDA prepares an overall entity-wide budget but does not prepare a budget to actual comparison for the general funds; therefore, no budgetary comparison has been included in these financial statements.
18. Adoption of Accounting Principles: KIPDA adopted the following GASB statements during the year:
 - GASB Statement No. 101, Compensated Absences. The objective of this statement is to give guidance to a unified model of reporting compensated absences. Implementation of this statement resulted in a restatement of prior period net position. The implementation of GASB 101 saw the prior year ending balance of compensated absences increase from the previously stated amount of \$242,074 to a restated amount of \$551,151.
 - GASB Statement No. 102, Certain Risk Disclosures. The objective of this statement is to provide users with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. GASB No. 102 does not have a material impact on KIPDA's financial reporting.

Note C - Net Position and Changes in Net Position (Deficit)

The deficit net position is primarily the result of the recording of KIPDA's proportionate share of the CERS net pension liability as required by GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and the implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions ("OPEB")*. The total net position (deficit) of KIPDA as of June 30, 2025 was (\$7,763,464), which includes a deficit of (\$8,630,028) relating to activity associated with the net pension obligation, which is KIPDA's share of our pension plan's deficit and (\$1,855,991) relating to activity associated with the net OPEB obligation which is KIPDA's share of the plan's health insurance fund. Without

Kentuckiana Regional Planning and Development Agency
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the net pension plan and OPEB obligations, KIPDA would have a positive net position of \$2,722,555. Expenses for the year ended June 30, 2025, include actuarially determined pension expense and OPEB expense reported in accordance with GASB Statements No. 68 and 75 that were \$1,606,865 less than payments actually required by and paid to the pension system for the current year.

Note D - Cash

At June 30, 2025, the carrying amount of KIPDA's cash was approximately \$2,243,293 and the bank balance was approximately \$3,879,886. These funds are protected by Federal Deposit Insurance or collateral in accordance with KRS 41.240. The pledged collateral is \$3,447,485. KIPDA's bank balances are fully covered by FDIC and pledged collateral as of June 30, 2025.

Note E – Receivables from Grantor Agencies and Funds Due Grantor Agencies

Incurred costs reimbursable by grantor agencies at June 30, 2025 are as follows:

	<u>PROGRAM NAME</u>	<u>BALANCE</u>
2025 KY Cabinet for Health and Family Services	KHBE - STATE	176,001.08
2025 KY Cabinet for Health and Family Services	KHBE - KCHIP	99,970.54
2025 KY Cabinet for Health and Family Services	KHBE - SNAP	33,693.92
2025 KY Cabinet for Health and Family Services	III B Admin FED	29,209.00
2025 KY Cabinet for Health and Family Services	III B Ombudsman FED	209.14
2025 KY Cabinet for Health and Family Services	III B Supp ARPA Fed	195,795.13
2025 KY Cabinet for Health and Family Services	III C 1 Services FED	159,483.81
2025 KY Cabinet for Health and Family Services	III C 1 Admin FED	32,694.65
2025 KY Cabinet for Health and Family Services	III C 2 Admin FED	9,274.73
2025 KY Cabinet for Health and Family Services	III C 2 State Funded Meals	447,811.67
2025 KY Cabinet for Health and Family Services	III C 2 Svcs STATE	74,255.91
2025 KY Cabinet for Health and Family Services	III D Prev Health FED Carryover	6,352.99
2025 KY Cabinet for Health and Family Services	III D Prev Health Svcs ARPA	33,105.11
2025 KY Cabinet for Health and Family Services	III E CG Supp Svcs FED	84,888.10
2025 KY Cabinet for Health and Family Services	III E Admin FED	3,723.38
2025 KY Cabinet for Health and Family Services	III E GP Supp Svcs FED	1,229.04
2025 KY Cabinet for Health and Family Services	III E Supp ARPA	30,333.66
2025 KY Cabinet for Health and Family Services	Homecare Admin	25,325.86
2025 KY Cabinet for Health and Family Services	HC Svcs - Non Meals	500,298.39
2025 KY Cabinet for Health and Family Services	ESMP Admin	20,577.91
2025 KY Cabinet for Health and Family Services	ESMP Svcs	24,790.21
2025 KY Cabinet for Health and Family Services	NSIP Oct - Sept	36,977.74
2025 KY Cabinet for Health and Family Services	SHIP Admin FED	1,446.01
2025 KY Cabinet for Health and Family Services	SHIP Svcs FED	17,847.12
2025 KY Cabinet for Health and Family Services	ADRC Medicaid FED	8,060.00
2025 KY Cabinet for Health and Family Services	ADRC Medicaid STATE	8,060.00
2025 KY Cabinet for Health and Family Services	LTC Ombudsman	71,111.20
2025 KY Cabinet for Health and Family Services	KY Caregivers Program	76,078.88
2025 KY Cabinet for Health and Family Services	MIPPA Starts SEPTEMBER	6,423.65
2025 KY Cabinet for Health and Family Services	Medicaid	1,252,686.77
2024 KY Cabinet for Health and Family Services	III B Admin ARPA	382.62
2025 KY Transportation Cabinet	KY FHWA	261,272.15
2025 KY Transportation Cabinet	KY FTA	48,419.77
2025 KY Transportation Cabinet	KY STP	88,188.99
2025 KY Transportation Cabinet	KTC Match	16,329.68
2025 IN Department of Transportation	IN Complete Streets Planning (Un-Matched)	4,303.38
2025 IN Department of Transportation	IN FHWA	148,801.12
2025 IN Department of Transportation	IN FTA	62,414.75
2025 IN Department of Transportation	IN STP	15,698.45
2025 IN Department of Transportation	INDOT CMAQ	196,182.90
2025 U.S. Department of Transportation	SS4A Safe Streets & Roads for All	174,448.88
2025 U.S. Department of Transportation	FRA Corridor Indemnification (USDOT)	84,165.67
2025 U. S. Department of Housing and Urban Development	CDBG FEDERAL (JFA 125) 50%	1,083.98
2025 U. S. Department of Housing and Urban Development	DLG- MATCHED (JFA 125) 50%	1,083.97
2025 U. S. Department of Housing and Urban Development	DLG- UNMATCHED (JFA 140/150 State)	87,093.63
2025 U. S. Department of Commerce	EDA - State (JFA 120 Matching Funds) 20%	4,100.71
2025 U. S. Department of Commerce	EDA - Federal (JFA 120 Fed) 80%	13,069.88
2025 U.S. Environmental Protection Agency	EPA Brownfields	57,550.94
Total Receivables from Grantor Agencies		<u>\$ 4,732,307.07</u>

Kentuckiana Regional Planning and Development Agency
Notes to Financial Statements
Year Ended June 30, 2025

The difference between KIPDA’s receivables from grantor agencies of \$4,657,880 per the statement of net position and the schedule above includes amounts that may need to be returned based on audits performed by the Department for Aging and Living which acts as a state-level agency within the Kentucky Cabinet for Health and Family Services. KIPDA includes these amounts on its trial balance which reduces its outstanding receivables.

Note F – Capital Assets

The changes in capital assets and related depreciation activity consist of the following:

	Balance June 30, 2024	Additions	Disposals	Balance June 30, 2025
Office Furniture and Equipment	\$ 368,250	\$ 5,089		\$ 373,339
Automobile	40,000			40,000
Building Improvements	227,889			227,889
Land	90,000			90,000
Building	<u>750,226</u>			<u>750,226</u>
	1,476,365	5,089		1,481,454
Less Accumulated Depreciation	<u>(1,308,843)</u>	<u>(31,848)</u>		<u>(1,340,691)</u>
Capital Assets, Net	<u>\$ 167,522</u>	<u>\$ (26,759)</u>	<u>\$ -</u>	<u>\$ 140,763</u>

Note G - Operating Lease

KIPDA leases office space. Effective October 30, 2024, a sixth amendment to the original lease was executed extending the ending date to November 30, 2025. The total lease expense for the year ended June 30, 2025, was \$88,366, including an assessment for excess operating expenses. To support operational efficiency and reunite our team, Transportation is moving back to the original location and KIPDA terminated this lease effective November 30, 2025.

Note H – Compensated Absences

Both annual leave and sick leave balances increased indicating a rise in KIPDA’s liability for compensated absences; the total increase is \$34,688. The increase reflects a higher accrual rate and lower usage of leave. The leave types have a cap of 210 hours for annual leave and 840 hours for sick leave.

	Balance at July 1, 2024	Net Change	Balance at June 30, 2025	Due Within One Year
Annual Leave	\$ 242,074	\$ 13,661	\$ 255,735	\$ 30,060
Sick Leave	<u>309,077</u>	<u>21,027</u>	<u>330,104</u>	<u>31,142</u>
Total Compensated Absences	<u>\$ 551,151</u>	<u>\$ 34,688</u>	<u>\$ 585,839</u>	<u>\$ 61,202</u>

Kentuckiana Regional Planning and Development Agency
Notes to Financial Statements
Year Ended June 30, 2025

Note I – Net Pension Liability

General Information about the Pension Plan

Description

Employees of KIPDA are provided a defined benefit pension plan through the County Employees Retirement System ("CERS"), a cost-sharing multiple-employer defined pension plan administered by the Kentucky Public Pensions Authority ("KPPA"). The KPPA is the successor to Kentucky Retirement Systems and was created by state statute under Kentucky Revised Statute Section 61.645 as amended by House Bill 484 and House Bill 9 of the 2020 and 2021 regular sessions, respectively, of the Kentucky General Assembly. These amendments transferred governance of the CERS to a separate 9-member board of trustees. The CERS Board of Trustees is responsible for the proper operation and administration of the CERS. The KPPA issues a publicly available financial report that can be obtained by writing to Kentucky Public Pensions Authority, Perimeter Park West, 1260 Louisville Road, Frankfort, Kentucky 40601, or by telephone at (800) 928-4646.

Benefits Provided

Kentucky Revised Statute Section 61.645 establishes the benefit terms and can be amended only by the Kentucky General Assembly. The chief legislative body may adopt the benefit terms permitted by statute. There are currently three benefit Tiers. Tier 1 members are those participating in the plan before September 1, 2008, Tier 2 are those that began participation on September 1, 2008, through December 31, 2013, and Tier 3 are those members that began participation on or after January 1, 2014.

Benefits Provided - Non-hazardous

Tier 1 Non-Hazardous members are eligible to retire with an unreduced benefit at age 65 with four years of service credit or after 27 years of service credit regardless of age. Benefits are determined by a formula using the member's highest five consecutive-year average compensation, which must contain at least 48 months. Reduced benefits for early retirement are available at age 55 and vested or 25 years of service credit. Members vest with five years of service credit. Service-related disability benefits are provided after five years of service. Tier 2 Non-Hazardous members are eligible to retire based on the rule of 87: the member must be at least age 57 and age plus earned service must equal 87 years at retirement or at age 65 with five years of service credit. Benefits are determined by a formula using the member's highest five consecutive year average compensation, which must be 60 months. Reduced benefits for early retirement are available at age 60 with 10 years of service. Tier 3 Non-Hazardous members are also eligible to retire based on the rule of 87. Benefits are determined by a life annuity calculated in accordance with actuarial assumptions and methods adopted by the board based on a member's accumulated account balance. Tier 3 members are not eligible for reduced retirement benefits.

Prior to July 1, 2009, COLAs were provided annually equal to the percentage increase in the annual average of the consumer price index ("CPI") for all urban consumers for the most recent calendar year, not to exceed 5% in any plan year. After July 1, 2009, the COLAs were limited to 1.50%. No COLA has been granted since July 1, 2011.

Kentuckiana Regional Planning and Development Agency
Notes to Financial Statements
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Contributions

Contributions for employees are established in the statutes governing the KRS and may only be changed by the Kentucky General Assembly. Non-Hazardous employees contribute 5% if they were plan members prior to September 1, 2008. Non-Hazardous employees that entered the plan after September 1, 2008, are required to contribute 6% of their annual creditable compensation. An additional 1% is deposited to an account created for the payment of health insurance benefits under 26 USC Section 401(h) in the Pension Fund (see Kentucky Administrative Regulation 105 KAR 1:420E). KIPDA makes employer contributions at the rate set by the CERS Board of Trustees as determined by an actuarial valuation. For the year ending June 30, 2025, total employer contributions for KIPDA were \$917,579 based on a rate of 23.34% for Non-Hazardous through covered payroll. The contribution rate of 23.34% for Non-Hazardous is comprised of amounts for pension and insurance benefits, 23.34% or \$917,579 was dedicated to pensions and zero was allocated to insurance. By law, employer contributions are required to be paid. The employer's actuarially determined contribution ("ADC") and member contributions are expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

Net Pension Liability

KIPDA's net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate net pension liability was determined by an actuarial valuation performed as of June 30, 2024. The total pension liability was rolled forward from the valuation date to the measurement date using generally accepted actuarial principles.

Actuarial Assumptions

The total pension liability as of June 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.30%
Salary increases	3.30% to 10.30%, varies by services
Payroll growth rate	2.00%
Investment rate of return	6.50%

The mortality used for active members was PUB-2010 General Mortality table, for the non-hazardous system projected with the ultimate rates from the MP-2014 mortality improvement scale using a base year of 2019. The mortality table for healthy retired members was a system-specific mortality table based on mortality experience from 2013-2018, projected with the ultimate rates from MP-2014 mortality improvement scale using a base year of 2019. The mortality table used for the disabled members was PUB-2010 Disabled Mortality table, with a 4-year set-forward for both male and female rates, projected with the ultimate rates from the MP-2014 mortality improvement scale using a base year of 2010.

The long-term expected rates of return were determined using a building block method in which best estimated ranges of expected future real rates of return were developed for each asset class. The ranges were combined by weighing the expected future real rate of return by the target asset allocation percentage. The target allocation and best estimates of arithmetic real rate of return for each major asset class are summarized in the table below:

Kentuckiana Regional Planning and Development Agency
Notes to Financial Statements
Year Ended June 30, 2025

<u>Asset class</u>	<u>Long-term expected real rate of return</u>	<u>Target allocation</u>
Equity		
Public Equity	4.15%	50.00%
Private equity	9.10%	10.00%
Fixed Income		
Core bonds	2.85%	10.00%
Specialty credit/high yield	3.82%	10.00%
Cash	1.70%	0.00%
Inflation Protected		
Real estate	4.90%	7.00%
Real return	5.35%	13.00%
		<u>100.00%</u>

Discount Rate

The projection of cash flows used to determine the discount rate of 6.50% assumes that the funds receive the required employer contribution each future year, as determined by the current funding policy established in Statute as amended by House Bill 362. The discount rate determination does not use a municipal bond rate.

Sensitivity of the Net Pension Liability to changes in the Discount Rate

The following presents the net pension liability of KIPDA calculated using the discount rate of 6.50%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower, 5.50% or 1-percentage-point higher, 7.50% than the current rate:

	<u>1% Decrease (5.50%)</u>	<u>Current discount rate (6.50%)</u>	<u>1% Increase (7.50%)</u>
KIPDA's net pension liability	\$ 10,980,217	\$ 8,517,320	\$ 6,473,764

Kentuckiana Regional Planning and Development Agency
Notes to Financial Statements
Year Ended June 30, 2025

Pension Expense (Income) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Pension Expense

For the year ended June 30, 2025, KIPDA recognized pension expense of (986,617).

Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended June 30, 2025, KIPDA reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred outflows of resources</u>	<u>Deferred inflows of resources</u>
Liability experience	\$ 412,254	\$ -
Investment experience	584,948	1,132,566
Change of assumptions	-	384,816
Changes in proportion and difference between employer contributions and proportionate share of contributions	141,177	651,284
Contributions subsequent to the measurement date of June 30, 2024	<u>917,579</u>	<u>-</u>
Total	<u>\$ 2,055,958</u>	<u>\$ 2,168,666</u>

The amount shown above for "Contributions subsequent to the measurement date of June 30, 2024, will be recognized as a reduction (increase) to net pension liability in the following measurement period.

Other amounts shown as deferred outflows of resources will be recognized according to the following schedule:

	<u>Recognition of existing deferred outflows (inflows) of resources for future years ending June 30</u>
2025	(603,302)
2026	(94,432)
2027	(210,511)
2028	<u>(122,042)</u>
	<u>\$ (1,030,287)</u>

Kentuckiana Regional Planning and Development Agency
Notes to Financial Statements
Year Ended June 30, 2025

In the table shown above, deferred inflows of resources amounts will decrease pension expense while deferred outflows of resources amounts will increase pension expense.

Note J – Postemployment Benefits Other Than Pensions (“OPEB”)

General Information about the Pension Plan

Plan Description

Employees of KIPDA are provided hospital and medical insurance through the Kentucky Public Pensions Authority's County Employees' Retirement System insurance fund ("Insurance Fund"), a cost-sharing multiple-employer defined benefit OPEB plan. The CERS Board of Trustees is responsible for the proper operation and administration of the CERS. The KPPA issues a publicly available financial report that can be obtained by writing to Kentucky Public Pension Authority, Perimeter Park West, 1260 Louisville Road, Frankfort, Kentucky 40601, or by telephone at (800) 928-4646.

Benefits Provided

The Insurance Fund pays a prescribed contribution for whole or partial payment of required premiums to purchase hospital and medical insurance. The Insurance Fund pays the same proportion of hospital and medical insurance premiums for the spouse and dependents of retired hazardous members killed in the line of duty. As a result of House Bill 290 (2004 Kentucky General Assembly), medical insurance benefits are calculated differently for members who began participating on, or after, July 1, 2003. Once members reach a minimum vesting period of 10 years, non-hazardous employees whose participation began on, or after, July 1, 2003, earn \$10 per month for insurance benefits at retirement for every year of earned service without regard to a maximum dollar amount. This dollar amount is subject to adjustment annually, which is currently 1.5%, based upon Kentucky Revised Statutes. The Kentucky General Assembly reserves the right to suspend or reduce this benefit if, in its judgment, the welfare of the Commonwealth so demands.

Contributions

Contribution requirements of the participating employers are established and may be amended by the CERS Board of Trustees. KIPDA's contractually required contribution rate for the year ended June 30, 2024, there was no covered payroll for non-hazardous employees. Contributions to the Insurance Fund from KIPDA was zero for the non-hazardous plan for the year ended June 30, 2025. Employees that entered the plan prior to September 1, 2008 are not required to contribute to the Insurance Fund. Employees that entered the plan after September 1, 2008 are required to contribute 1% of their annual creditable compensation which is deposited to an account created for the payment of health insurance benefits under 26 USC Section 401(h) in the Pension Fund (see Kentucky Administrative Regulation 105 KAR 1:420E).

Kentuckiana Regional Planning and Development Agency
Notes to Financial Statements
Year Ended June 30, 2025

OPEB Liabilities, OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2025, KIPDA reported a liability of (\$29,431) for its proportionate share of the collective net OPEB liability. The collective net OPEB liability was measured as of June 30, 2024 and the total OPEB liability used to calculate the collective net OPEB liability was determined by an actuarial valuation as of June 30, 2024. The total OPEB liability was rolled forward from the valuation date to the plan's fiscal year ending June 30, 2025, using generally accepted actuarial principles. KIPDA's proportion of the collective net OPEB liability and OPEB expense was determined using the employers' actual contributions for fiscal year 2024. This method is expected to be reflective of the employers' long-term contribution effort.

For the year ended June 30, 2025, KIPDA recognized OPEB expense of \$(620,248). At June 30, 2025, KIPDA reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred outflows of resources	Deferred inflows of resources
	<hr/>	<hr/>
Liability experience	\$ 136,774	\$ 1,939,729
Investment experience	216,709	441,685
Change of assumptions	223,389	173,955
Changes in proportion and difference between employer contributions and proportionate share of contributions	101,344	292,199
Implicit subsidy	66,828	
Contributions subsequent to the measurement date of June 30, 2024	<hr/> -	<hr/> -
Total	<hr/> \$ 745,044	<hr/> \$ 2,847,568

Kentuckiana Regional Planning and Development Agency
Notes to Financial Statements
Year Ended June 30, 2025

OPEB Liabilities, OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in KIPDA's OPEB expense as follows:

	Recognition of existing deferred outflows (inflows) of resources for future years ending June 30
2025	\$ (859,453)
2026	(679,377)
2027	(574,518)
2028	(56,004)
Thereafter	
	<u>\$ (2,169,352)</u>

Actuarial Assumptions

The following actuarial assumptions were used in performing the actuarial valuation as of June 30, 2024:

Valuation Date:	June 30, 2022
Actuarial Cost Method:	Entry Age Normal
Amortization Method:	Level percent of Pay
Remaining Amortization Period:	30 Years, Closed
Payroll Growth Rate:	2.30%
Asset Valuation Method:	20% of the difference between the market value of assets and the expected actuarial value of assets is recognized
Inflation:	2.30%
Salary Increases:	3.30% to 10.30%, varies by service
Investment Rate of Return:	6.25%
Healthcare Trend Rates:	

Kentuckiana Regional Planning and Development Agency
Notes to Financial Statements
Year Ended June 30, 2025

Pre-65 Initial trend starting at 6.20% at January 1, 2024 and gradually decreasing to an ultimate trend rate of 4.05% over a period of 12 years.

Post-65 Initial trend starting at 9.00% at January 1, 2024 and gradually decreasing to an ultimate trend rate of 4.05% over a period of 12 years.

Mortality: System-specific mortality table based on mortality experience from 2013-1018, projected with the ultimate rates from MP-2014 mortality improvement scale using a base year of 2019.

Actuarial Assumptions

The long-term expected rate of return was determined by using a building-block method in which best estimate ranges of expected future real rate of returns are developed for each asset class. The ranges are combined by weighting the expected future real rate of return by the target asset allocation percentage. The target allocation and best estimates of arithmetic real rate of return for each major asset class are summarized below:

<u>Asset class</u>	<u>Long-term expected real rate of return</u>	<u>Target allocation</u>
Equity		
Public Equity	4.15%	50.00%
Private equity	9.10%	10.00%
Fixed Income		
Core bonds	2.85%	10.00%
Specialty credit/high yield	3.82%	10.00%
Cash	1.70%	0.00%
Inflation Protected		
Real estate	4.90%	7.00%
Real return	5.35%	<u>13.00%</u>
		<u><u>100.00%</u></u>

Kentuckiana Regional Planning and Development Agency
Notes to Financial Statements
Year Ended June 30, 2025

Discount Rate

The projection of cash flows used to determine the discount rate of 5.99% for CERS Non-hazardous assumed that local employers would contribute the actuarially determined contribution rate of projected compensation over the remaining 24 years (closed) amortization period of the unfunded actuarial accrued liability. The discount rate determination used an expected rate of return of 6.50%, and a municipal bond rate of 3.97%, as reported in Fidelity Index's "20-Year Municipal GO AA Index" as of June 30, 2024. The projection of cash flows used to determine the single discount rate must include an assumption regarding future employer contributions made each year. The future contributions are projected in accordance with the current funding policy as most recently revised by House Bill 8, passed during the 2021 legislative session.

OPEB Liabilities, OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Sensitivity of KIPDA's proportionate share of the collective net OPEB liability to changes in the discount rate

The following presents KIPDA's proportionate share of the collective net OPEB liability as well as what KIPDA's proportionate share of the collective net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current discount rate:

Sensitivity of KIPDA's Proportionate Share of the Collective Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

	<u>1% Decrease</u> 4.99%	<u>Current discount rate</u> 5.99%	<u>1% Increase</u> 6.99%
KIPDA's net OPEB liability	\$ 333,340	\$ (246,533)	\$ (734,092)

The following presents KIPDA's proportionate share of the collective net OPEB liability, as well as what KIPDA's proportionate share of the collective net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current health care cost trend rates:

	<u>1% Decrease</u>	<u>Current healthcare trend rate</u>	<u>1% Increase</u>
KIPDA's net OPEB liability	\$ (593,129)	\$ (246,533)	\$ 157,226

OPEB Plan Fiduciary Net Position

Detailed information about the OPEB plan's fiduciary net position is available in the separately issued KRS financial report.

Note K - Cost Allocation Plan

KIPDA is required to operate under a cost allocation plan that conforms with 2 CFR Part 200. A summary of indirect expenses allocated in accordance with the cost allocation is on page 72. KIPDA is in conformity with 2 CFR Part 200.

Kentuckiana Regional Planning and Development Agency
Notes to Financial Statements
Year Ended June 30, 2025

Note L - Concentrations

A majority of programs and projects administered by KIPDA are funded by federal, state, and local governments. A significant reduction in the level of this support, if this were to occur, may have a material effect on KIPDA's future operations.

Note M- Risk Management and Contingencies

KIPDA may, from time to time, be involved in various lawsuits and regulatory issues arising in the ordinary course of business that will not, in management’s opinion, have a material effect on KIPDA's financial position or results of operations.

Note N – Changes to Beginning Balance

The change in accounting principle due to the implementation of GASB Statement No. 101, *Compensated Absences*, resulted in a restatement of beginning net position on the government-wide financial statements as follows:

Beginning Net Position (Deficit)	\$ (9,233,771)
Change in Accounting Principle	
Adjustment: Compensated Absences	<u>(309,077)</u>
Restated Beginning Net Position (Deficit)	<u>\$ (9,542,848)</u>

Note O - Future Accounting Pronouncements

GASB Statement No. 103- *Financial Reporting Model Improvements* was issued in April 2023. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government’s accountability. This Statement also addresses certain application issues. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

GASB Statement No. 104 – *Disclosure of Certain Capital Assets*, was issued September 2024. The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

KIPDA is currently evaluating the impact that will result from adopting the Statements No. 103 and 104 noted above. Therefore, KIDPA is unable to disclose the impact that adopting these Standards will have on their financial position and the results of its operations when the Statements are adopted.

Note P – Transfers, Interfund Receivables and Payables

During fiscal year 2025, the general fund transferred \$300,552 (including matching requirements) to the special revenue fund to meet match requirements and eliminate a deficit caused by program expenses exceeding revenues from funding sources and \$534,420 was transferred from the special revenue fund to the general fund from surplus program revenue.

Note Q – Subscription-Based Information Technology Arrangements

The majority of the subscriptions that KIPDA purchases are short-term subscriptions. The long-term subscriptions range between 2 and 5 years, with variable and fixed payments. Most subscriptions are fixed payments with the exception of Mains’l, which is based on the number of clients and MNJ that is based on the number of users. As of June 30, 2025, KIPDA’s subscriptions-based information technology is utilized in all divisions for less than \$470,000.

Required Supplementary Information

Kentuckiana Regional Development and Planning Agency
Schedule of KIPDA's Net Pension Liability and Related Ratios Based on Participation
in the County Employees Retirement System of KRS
Years Ended June 30,

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Total net pension liability for County Employees Retirement Systems	\$ 4,299,525,000	\$ 4,923,618,237	\$ 5,853,307,463	\$ 6,090,305,000	\$ 7,033,045,000	\$ 7,669,917,000	\$ 6,375,785,000	\$ 7,229,014,000	\$ 6,416,509,000	\$ 5,980,423,000
Employer's proportion (percentage) of net pension liability	0.17960%	0.18924%	0.185951%	0.171468%	0.155075%	0.152969%	0.159616%	0.150177%	0.157252%	0.142420%
Employer's proportion (amount) of net pension liability	\$ 7,722,068	\$ 9,317,691	\$ 10,884,284	\$ 10,442,924	\$ 10,906,494	\$ 11,732,596	\$ 10,176,772	\$ 10,856,316	\$ 10,090,088	\$ 8,517,320
Employer's covered-employer payroll	\$ 4,689,015	\$ 4,615,993	\$ 4,343,198	\$ 3,990,549	\$ 4,003,925	\$ 4,131,471	\$ 4,158,375	\$ 4,563,068	\$ 3,933,147	\$ 3,931,357
Employer's proportionate share (amount) of the net pension liability as a percentage of employer's covered-employer payroll	164.68%	201.86%	250.61%	261.69%	272.40%	283.98%	244.73%	237.92%	256.54%	216.65%
Total pension plan's fiduciary net position	\$ 6,440,800,000	\$ 6,141,394,000	\$ 6,687,237,000	\$ 7,018,963,000	\$ 7,159,921,000	\$ 7,027,327,000	\$ 8,565,652,000	\$ 7,963,586	\$ 8,672,597	\$ 9,596,244
Total pension's plan pension liability	\$ 10,740,325,000	\$ 11,065,013,000	\$ 12,540,545,000	\$ 13,109,268,000	\$ 14,192,966,000	\$ 14,697,244,000	\$ 14,941,437,000	\$ 15,192,599	\$ 15,089,106	\$ 15,576,667
Total pension plan's fiduciary net position as a percentage of total pension liability	59.97%	55.50%	53.32%	53.54%	50.45%	47.81%	57.33%	52.42%	57.48%	61.61%

Kentuckiana Regional Planning and Development Agency
 Schedule of KIPDA's Contributions Based on Participation in the County Employees
 Retirement System of KRS
 Years Ended June 30,

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Actuarially determined contribution	\$ 569,246	\$ 643,931	\$ 628,895	\$ 647,267	\$ 772,758	\$ 797,374	\$ 880,328	\$ 1,067,758	\$ 920,356	\$ 917,579
Contributions in relation to the actuarially determined contribution	<u>569,246</u>	<u>643,931</u>	<u>628,895</u>	<u>647,267</u>	<u>772,758</u>	<u>797,374</u>	<u>880,328</u>	<u>1,067,758</u>	<u>920,356</u>	<u>917,579</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered-employee payroll	\$ 4,689,015	\$ 4,615,993	\$ 4,343,198	\$ 3,990,549	\$ 4,003,925	\$ 4,131,471	\$ 4,158,375	\$ 4,563,068	\$ 3,933,147	\$ 3,931,357
Contributions as a percentage covered-employee payroll	12.14%	13.95%	14.48%	16.22%	19.30%	19.30%	21.17%	23.40%	23.40%	23.34%

NOTES TO SCHEDULES RELATED TO THE COUNTY EMPLOYEES RETIREMENT SYSTEM OF KRS INFORMATION

The follow actuarial methods and assumptions were used to determine the actuarially determined contributions effective for plan year ended June 30, 2025:

Valuation Date:	June 30, 2022
Experience Study:	July 1, 2013 - June 30, 2018
Actuarial Cost Method:	Entry Age Normal
Actuarial Valuation Method:	20% of the difference between the market value of assets and the expected actuarial value of assets is recognized
Amortization Method:	Level Percent of Pay
Remaining Amortization Period:	30 Years, Closed
Payroll Growth Rate:	2.00%
Investment Rate of Return:	6.50%
Inflation:	2.30%
Salary Increase:	3.30% to 10.30%, varies by service
Phase-in Provision:	Board certified rate is phased into the actuarially determined rate in accordance with HB 362 enacted in 2018.
Mortality:	The retiree mortality is a system-specific mortality table based on mortality experience from 2013-2018, projected with the ultimate rates from MP-2014 mortality improvement scale used a base year of 2019.

Kentuckiana Regional Planning and Development Agency
Schedule of KIPDA's Proportionate Share of the Collective Net OPEB Liability
Based on Participation in the Insurance Fund of CERS
Years Ended June 30,

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Total net OPEB liability for County Employees Retirement Systems	\$ 2,010,342,058	\$ 1,775,480,122	\$ 1,681,955,000	\$ 2,414,696,000	\$ 1,914,450,000	\$ 1,973,513,617	\$ (138,067,000)	\$ (172,980,000)
Employer's proportion (percentage) of net OPEB liability	0.185951%	0.171463%	0.155035%	0.152947%	0.159578%	0.150160%	0.157244%	0.142521%
Employer's proportion (amount) of net OPEB liability	\$ 3,738,251	\$ 3,044,291	\$ 2,607,619	\$ 3,693,205	\$ 3,055,041	\$ 2,963,428	\$ (217,102)	\$ (246,533)
Employer's covered-employer payroll	\$ 4,343,198	\$ 3,990,549	\$ 4,003,925	\$ 4,131,471	\$ 4,158,375	\$ 4,563,068	\$ 3,933,147	\$ 3,931,357
Employer's proportionate share (amount) of the net OPEB liability as a percentage of employer's covered-employer payroll	86.07%	76.29%	65.13%	89.39%	73.47%	64.94%	-5.52%	-6.27%
Total pension plan's fiduciary net position	\$ 2,212,536,000	\$ 2,414,126	\$ 2,569,511,000	\$ 2,581,613,000	\$ 3,246,801	\$ 3,079,984	\$ 3,398,375	\$ 3,707,277
Total pension's plan OPEB liability	\$ 4,222,878,000	\$ 4,189,606	\$ 4,251,466,000	\$ 4,996,309,000	\$ 5,161,251	\$ 5,053,498	\$ 3,260,308	\$ 3,534,297
Total pension plan's fiduciary net position as a percentage of total OPEB liability	52.40%	57.62%	60.44%	51.67%	62.91%	60.95%	104.24%	104.90%

Note: This schedule is intended to display information for ten years. Additional years will be displayed as they become available.

Kentuckiana Regional Planning and Development Agency
Schedule of KIPDA's Contributions
Based on Participation in the Insurance Fund of CERS
Years Ended June 30,

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Actuarially determined contribution	\$ 204,130	\$ 209,903	\$ 190,587	\$ 196,658	\$ 240,354	\$ 154,688	\$ 133,334	\$ -
Contributions in relation to the actuarially determined contribution	<u>204,130</u>	<u>209,903</u>	<u>190,587</u>	<u>196,658</u>	<u>240,354</u>	<u>154,688</u>	<u>133,334</u>	<u>-</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u># \$ -</u>
Covered-employee payroll	\$ 4,343,198	\$ 3,990,549	\$ 4,003,925	\$ 4,131,471	\$ 4,158,375	\$ 4,563,068	\$ 3,933,147	\$ 3,931,357
Contributions as a percentage covered-employee payroll	4.70%	5.26%	4.76%	4.76%	5.78%	3.39%	3.39%	0.00%

Note: This schedule is intended to display information for ten years. Additional years will be displayed as they become available.

NOTES TO SCHEDULES RELATED TO THE COUNTY EMPLOYEES RETIREMENT SYSTEM

The following actuarial methods and assumptions were used to determine the actuarially determined contributions:

Valuation Date:	June 30, 2022
Experience Study:	July 1, 2013 - June 30, 2018
Actuarial Cost Method:	Entry Age Normal
Amortization Method:	Level percent of Pay
Remaining Amortization Period:	30 Years, Closed
Payroll Growth Rate:	2.00%
Asset Valuation Method:	20% of the difference between the market value of assets and the expected actuarial value of assets is recognized
Inflation:	2.30%
Salary Increases:	3.30% to 10.30%, varies by service
Investment Rate of Return:	6.25%
Healthcare Trend Rates:	
Pre-65	Initial trend starting at 6.20% at January 1, 2024 and gradually decreasing to an ultimate trend rate of 4.05% over a period of 12 years.
Post-65	Initial trend starting at 9.00% at January 1, 2024 and gradually decreasing to an ultimate trend rate of 4.05% over a period of 12 years.
Mortality:	System-specific mortality table based on mortality experience from 2013-2018, projected with the ultimate rates from MP-2014 mortality improvement scale using a base year of 2019.

Supplementary Information

Kentuckiana Regional Planning and Development Agency
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Grant	Federal Catalog Number	Pass-Through Entity	Pass-Through Grant Number	Grant Period	Pass-through to Sub-Recipients	Traditional Federal Expenditures	Federal ARPA Expenditures	Total Federal Expenditures	
U. S. Department of Health and Human Services									
Aging Cluster									
<i>Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers</i>									
2025 Title III-B Support Services	93.044	Kentucky Cabinet for Health and Family Services	PON3 725 2400000102	07/01/24-06/30/26	\$ 704,966	\$ 291,647	\$ 642,804		
2025 Title IIIB Ombudsman	93.044	Kentucky Cabinet for Health and Family Services	PON3 725 2400000102	07/01/24-06/30/26	55,207	31,649	25,328		
2025 Title III- B Administration	93.044	Kentucky Cabinet for Health and Family Services	PON3 725 2400000102	07/01/24-06/30/26		70,327	383		
								\$ 1,062,138	
<i>Special Programs for the Aging, Title III, Part C Nutrition Services</i>									
2025 Title III-C-1 Congregate Meals	93.045	Kentucky Cabinet for Health and Family Services	PON3 725 2400000102	07/01/24-06/30/26	928,348	746,448	212,817		
2025 Title III-C 1 Administration	93.045	Kentucky Cabinet for Health and Family Services	PON3 725 2400000102	07/01/24-06/30/26		103,006	-		
2025 Title III-C-2 Home Delivered Meals	93.045	Kentucky Cabinet for Health and Family Services	PON3 725 2400000102	07/01/24-06/30/26	1,170,009	1,195,126	105,482		
2025 Title III-C 2 Administration	93.045	Kentucky Cabinet for Health and Family Services	PON3 725 2400000102	07/01/24-06/30/26		75,871	2,750		
								2,441,500	
<i>Nutrition Services Incentive Program</i>									
2025 Nutrition Services Incentive Programs (NSIP)	93.053	Kentucky Cabinet for Health and Family Services	PON3 725 2400000082	10/01/24-09/30/25	166,340	166,400	-		
								166,400	
AGING CLUSTER TOTAL									
					3,024,870	2,680,474	989,564	3,670,038	
<i>Special Programs for the Aging, Title VII, Chapter 3, Programs for Prevention of Elder Abuse, Neglect, and Exploitation</i>									
2025 Title VII Elder Abuse Prevention	93.041	Kentucky Cabinet for Health and Family Services	PON3 725 2400000100	07/01/24-06/30/26	9,188	9,188	-	9,188	
<i>Special Programs for the Aging, Title VII, Chapter 2, Long Term Care Ombudsman Services for Older Individuals</i>									
2025 Title VII Ombudsman	93.042	Kentucky Cabinet for Health and Family Services	PON3 725 2400000100	07/01/24-06/30/26	27,815	27,774	41	27,815	
<i>Special Programs for the Aging, Title III, Part D, Disease Prevention and Health Promotion Services</i>									
2025 Title III-D Disease Prevention and Health Promotion Services	93.043	Kentucky Cabinet for Health and Family Services	PON3 725 2400000102	07/01/24-06/30/26	38,530	41,350	38,147	79,497	
<i>Grants to States for Medicaid</i>									
2025 Medicaid Aging and Disability Resource Center (ADRC)	93.778	Kentucky Cabinet for Health and Family Services	PON3 725 2400000066	07/01/24-06/30/26	-	47,635	-	47,635	
<i>Special Programs for the Aging, Title IV, and Title II, Discretionary Projects</i>									
2025 INNU Suicide Prevention	93.048	Kentucky Cabinet for Health and Family Services	PON3 725 2400000103	07/01/24-06/30/26		4,635		4,635	
<i>National Family Caregiver Support, Title III, Part E</i>									
2025 Title III-E National Caregiver Support	93.052	Kentucky Cabinet for Health and Family Services	PON3 725 2400000102	07/01/24-06/30/26	192,768	184,817	288,510	473,327	
2025 Title III-E National Caregiver Administration	93.052	Kentucky Cabinet for Health and Family Services	PON3 725 2400000102	07/01/24-06/30/26		33,671	-	33,671	
<i>State Health Insurance Assistance Program</i>									
2025 SHIP/Resource Center CMS Administration	93.324	Kentucky Cabinet for Health and Family Services	PON3 725 2400000094	07/01/24-06/30/26		4,664		4,664	
2025 SHIP/Resource Center CMS	93.324	Kentucky Cabinet for Health and Family Services	PON3 725 2400000094	07/01/24-06/30/26		88,607	-	88,607	
<i>Medicare Enrollment Assistance Program</i>									
2025 MIPPA AAA	93.071	Kentucky Cabinet for Health and Family Services	PON3 725 2400000081	09/01/24-08/31/25		42,427	-	42,427	
2025 MIPPA SHIP	93.071	Kentucky Cabinet for Health and Family Services	PON3 725 2400000081	09/01/24-08/31/25	-	36,346	-	36,346	
2025 MIPPA ADRC	93.071	Kentucky Cabinet for Health and Family Services	PON3 725 2400000081	09/01/24-08/31/25	-	8,027	-	8,027	
2024 MIPPA AAA	93.071	Kentucky Cabinet for Health and Family Services	PON3 725 2400000007	09/01/23-08/31/24	-	3,814	-	3,814	
2024 MIPPA SHIP	93.071	Kentucky Cabinet for Health and Family Services	PON3 725 2400000007	09/01/23-08/31/24	-	2,192	-	2,192	
<i>PPHF Geriatric Education Centers</i>									
Geriatrics Workforce Enhancement Program (GWEP)	93.969	University of Louisville Foundation	ULRF 24 0766A1 03	07/01/24-06/30/25	-	8,570	-	8,570	
<i>Grants to States for Medicaid</i>									
2025 KHBE	93.778	Kentucky Cabinet for Health and Family Services	PON2 746 2400003092	07/01/24-06/30/26	76,144	320,067	-	320,067	
<i>Children's Health Insurance Program</i>									
2025 KCHIP	93.767	Kentucky Cabinet for Health and Family Services	PON2 746 2400003092	07/01/24-06/30/26	42,907	180,358	-	180,358	
Total U. S. Department of Health and Human Services						3,412,222	3,724,616	1,316,262	5,040,878
U.S. Department of Agriculture									
<i>State Administrative Matching Grants for the Supplemental Nutrition Assistance Program</i>									
2025 SNAP	10.561	Kentucky Cabinet for Health and Family Services	PON2 746 2400003092	07/01/24-06/30/26	13,459	56,575	-	56,575	
U.S. Department of Treasury									
<i>Coronavirus State and Local Fiscal Recovery Funds</i>									
2025 Disaster Preparedness	21.027	Kentucky Cabinet for Health and Family Services	PON3 725 2400000102	07/01/24-06/30/26	4,368	4,368	-	4,368	

Kentuckiana Regional Planning and Development Agency
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

<u>Grant</u>	<u>Federal Catalog Number</u>	<u>Pass-Through Entity</u>	<u>Pass-Through Grant Number</u>	<u>Grant Period</u>	<u>Pass-through to Sub-Recipients</u>	<u>Traditional Federal Expenditures</u>	<u>Federal ARPA Expenditures</u>	<u>Total Federal Expenditures</u>	
U. S. Department of Housing and Urban Development									
Community Development Block Grants/State's program and Non-Entitlement Grants in Hawaii	14.228	Governor's Department for Local Government	PON2 112 2400004764	07/01/24-06/30/25		\$ 6,199			
Total U. S. Department of Housing and Urban Development								\$ 6,199	
U. S. Department of Commerce									
Economic Development Support for Planning Organizations	11.302	Governor's Department for Local Government	PON2 112 2400004764	07/01/24-06/30/25		92,847			
Total U. S. Department of Commerce								92,847	
U. S. Department of Transportation									
<i>Highway Planning and Construction</i>									
2025 Indiana CMAQ Funds	20.205	Indiana Department of Transportation	PO 0020132177	07/01/24-06/30/28	\$ 196,183	196,183			
2025 Indiana Planning Funds	20.205	Indiana Department of Transportation	PO 0020132177	07/01/24-06/30/28	74,634	193,222			
2024 Indiana Planning Funds	20.205	Indiana Department of Transportation	PO 0020110393	07/01/23-06/30/27	-	155,215			
2025 Indiana Complete Streets Planning	20.205	Indiana Department of Transportation	PO 0020132177	07/01/24-06/30/28	-	10,328			
2025 Indiana STBG Funds	20.205	Indiana Department of Transportation	PO 0020132177	07/01/24-06/30/28	134	71,479			
2025 Kentucky Planning Funds	20.205	Kentucky Transportation Cabinet	2400001172	07/01/24-06/30/25	63,831	1,012,317			
2025 Kentucky STP Funds	20.205	Kentucky Transportation Cabinet	SC 625-2400001806	07/01/24-06/30/25	1,034	550,076			
<i>Federal Railroad Administration</i>									
Federal-State Partnership for Intercity Passenger Rail	20.326	N/A	69A36524520160FSPKY	02/01/24-01/31/25	147,931	147,931			
Safe Streets and Roads for All	20.939	N/A	693JJ32340504	08/28/23-08/28/25	415,349	415,349			
<i>Federal Transit Administration</i>									
<i>Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research</i>									
2025 FTA Kentucky Planning Funds	20.505	Kentucky Transportation Cabinet	PO 031224442	07/01/24-06/30/25	11,824	152,025			
2025 FTA Kentucky Planning Funds	20.505	Kentucky Transportation Cabinet	PO 033021442	07/01/24-06/30/25		35,496			
2025 FTA Indiana Planning Funds	20.505	Indiana Department of Transportation	PO 0020132177	07/01/24-06/30/28	42,481	75,269			
2024 FTA Indiana Planning Funds	20.505	Indiana Department of Transportation	PO 0020110393	07/01/24-06/30/28		45,530			
Total U. S. Department of Transportation								953,401	3,060,420
U.S. Environmental Protection Agency									
Brownfields Multipurpose, Assessment, Revolving Loan Fund, and Cleanup Cooperative Agreements	66.818	N/A	03D21824	10/01/24-09/30/28	64,957	79,833			
Total U.S. Environmental Protection Agency								64,957	79,833
Total Federal Expenditures of Federal Awards					\$ 4,448,407	\$ 7,024,858	\$ 1,316,262	\$ 8,341,120	

Kentuckiana Regional Planning and Development Agency

June 30, 2025

Note A--Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal award activity of KIPDA under programs of the federal government for the year ended June 30, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulation* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of KIPDA, it is not intended to and does not present the financial position, changes in revenues and expenses or cash flows of KIPDA.

Note B--Summary of Significant Accounting Principles

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance and/or OMB Circular A-87, *Cost Principles of State, Local and Indian Tribal Governments*, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note C--Indirect Cost Rate

Pursuant to a cost allocation plan prepared in accordance with Uniform Guidance, the indirect expenses are allocated based on salary and fringe benefits before GASB 68 pension adjustment of (\$986,617) and GASB 75 retiree insurance expense adjustment of (\$620,248). KIPDA has not elected to use the 15% de minimis indirect cost rate as allowed under the Uniform Guidance.

Schedules of Program Activities

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantors: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: Nutrition Services Incentive Program
 Federal CFDA Number: 93.053
 Pass-through Grantor Number: PON3 725 2400000082
 Period of Grant: October 1, 2024 - September 30, 2025

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
Federal	<u>\$ 221,872.70</u>	<u>\$ 147,910.96</u>
Expenses:		
Home Delivered	<u>\$ 221,872.70</u>	<u>\$ 166,399.83</u>
Totals	<u>\$ 221,872.70</u>	<u>\$ 166,399.83</u>
Excess of expenses over revenue received classified as a receivable from grantor agency in the financial statements at June 30, 2025		<u>\$ 18,488.87</u>
		(1)

(1) Receivable is all Federal funds

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: Title III B Administration
 Federal CFDA Numbers: 93.044
 Pass-through Grantor Number: PON3 725 2400000102
 Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>		<u>Actual</u>
Revenue Received:			
Federal	\$ 80,795.00	\$	57,596.95
ARPA Federal	382.61		382.61
State	35,841.00		35,841.00
Total Revenue	<u>\$ 117,018.61</u>	<u>\$</u>	<u>93,820.56</u>

Expenses:			
Personnel	\$ 83,995.01	\$	77,585.45
Travel	1,094.00		1,099.44
Supplies	217.65		217.65
Equipment	684.40		284.40
Other Operating	2,395.61		2,177.15
Contracts	132.00		133.53
Indirect	28,499.94		25,053.26
Total Expenses	<u>\$ 117,018.61</u>	<u>\$</u>	<u>106,550.88</u>

Excess of expenses over revenue received
 classified as a receivable from grantor
 agency in the financial statements
 at June 30, 2025

	\$ 12,730.32
	(1)

(1) Receivable is all Federal funds

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: Title III B Support Services
 Federal CFDA Number: 93.044
 Pass-through Grantor Number: PON3 725 2400000102
 Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
Federal	\$ 1,005,447.00	\$ 291,647.00
ARPA Federal	649,578.00	578,940.38
State	227,503.00	227,503.00
Program Income (1)	-	-
Local Match (2)	133,973.00	134,521.81
Total Revenue	<u>\$ 2,016,501.00</u>	<u>\$ 1,232,612.19</u>
Expenses:		
Personnel	\$ 112,446.54	\$ 116,711.51
Travel	179.44	207.11
Supplies	51.24	51.24
Equipment	875.61	875.61
Other Operating	17,046.87	16,853.86
Contracts	1,848,040.54	1,132,850.29
Indirect	37,860.76	28,925.76
Total Expenses	<u>\$ 2,016,501.00</u>	<u>\$ 1,296,475.38</u>

Excess of expenses over revenue received
 classified as a receivable from grantor
 agency in the financial statements
 at June 30, 2025

	<u>\$ 63,863.19</u>
	(3)

- (1) Program income was provided by the subrecipients
- (2) Local match was provided by the subrecipients and volunteers
- (3) Receivable is all ARPA Federal funds

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: Title III B Ombudsman
 Federal CFDA Number: 93.044
 Pass-through Grantor Number: PON3 725 2400000102
 Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
Federal	\$ 57,853.00	\$ 31,440.15
ARPA Federal	25,328.22	25,328.22
State	3,887.00	3,887.00
Local Match (1)	9,602.00	5,230.83
Total Revenue	<u>\$ 96,670.22</u>	<u>\$ 65,886.20</u>

Expenses:		
Contract	<u>\$ 96,670.22</u>	<u>\$ 66,095.34</u>

Excess of expenses over revenue received
 classified as a receivable from grantor
 agency in the financial statements
 at June 30, 2025

	<u>\$ 209.14</u>
	(2)

(1) Local match was provided by the subrecipient and volunteers

(2) Receivable is all Federal funds

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: Title III C 1 Administration
 Federal CFDA Numbers: 93.045
 Pass-through Grantor Number: PON3 725 2400000102
 Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>		<u>Actual</u>
Revenue Received:			
Federal	\$ 114,160.00	\$	82,988.30
ARPA Federal	-		-
State	38,054.00		38,054.00
Total Revenue	<u>\$ 152,214.00</u>	<u>\$</u>	<u>121,042.30</u>

Expenses:			
Personnel	\$ 106,499.00	\$	102,380.21
Travel	3,021.00		2,053.50
Supplies	380.00		374.15
Equipment	960.00		371.19
Other Operating	4,846.00		2,646.40
Contracts	183.00		174.29
Indirect	36,325.00		33,059.78
Total Expenses	<u>\$ 152,214.00</u>	<u>\$</u>	<u>141,059.52</u>

Excess of expenses over revenue received
 classified as a receivable from grantor
 agency in the financial statements
 at June 30, 2025

\$ 20,017.22
(1)

(1) Receivable is all Federal funds

Note: No Expanded Senior Meals Program revenues or expenses are included above.

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: Title III C 1 Congregate Meals
 Federal CFDA Number: 93.045
 Pass-through Grantor Number: PON3 725 2400000102
 Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>		<u>Actual</u>
Revenue Received:			
Federal	\$ 824,049.00	\$	668,500.36
ARPA Federal	212,817.00		212,817.00
State	32,777.00		32,777.00
Program Income (1)	15,200.00		12,665.30
Local Match (2)	166,806.83		168,073.05
Total Revenue	<u>\$ 1,251,649.83</u>	<u>\$</u>	<u>1,094,832.71</u>

Expenses:			
Personnel	\$ 21,440.30	\$	20,603.41
Travel	116.20		101.02
Supplies	27.86		27.86
Equipment	290.13		290.13
Other Operating	2,027.60		1,867.88
Contracts	1,220,609.48		1,143,237.64
Indirect	7,138.26		6,652.35
Total Expenses	<u>\$ 1,251,649.83</u>	<u>\$</u>	<u>1,172,780.29</u>

Excess of expenses over revenue received
 classified as a receivable from grantor
 agency in the financial statements
 at June 30, 2025

	<u>\$ 77,947.58</u>
	(3)

- (1) Program income was provided by the subrecipients
- (2) Local match was provided by the subrecipients and volunteers
- (3) Receivable is all Federal funds

Note: No Expanded Senior Meals Program revenues or expenses are included above.

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: Title III C 2 Administration
 Federal CFDA Numbers: 93.045
 Pass-through Grantor Number: PON3 725 2400000102
 Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
Federal	\$ 77,772.00	\$ 71,453.63
ARPA Federal	2,750.00	2,750.00
State	26,841.00	26,841.00
Total Revenue	<u>\$ 107,363.00</u>	<u>\$ 101,044.63</u>

Expenses:		
Personnel	\$ 75,478.69	\$ 74,381.24
Travel	1,315.90	1,327.51
Supplies	354.85	354.58
Equipment	1,319.12	1,318.62
Other Operating	3,691.58	3,941.66
Contracts	119.64	119.75
Indirect	25,083.22	24,018.59
Total Expenses	<u>\$ 107,363.00</u>	<u>\$ 105,461.95</u>

Excess of expenses over revenue received
 classified as a receivable from grantor
 agency in the financial statements
 at June 30, 2025

\$ 4,417.32
(1)

(1) Receivable is all Federal funds

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: Title III C 2 Home Delivered Meals
 Federal CFDA Number: 93.045
 Pass-through Grantor Number: PON3 725 240000102
 Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>		<u>Actual</u>
Revenue Received:			
Federal	\$ 1,195,126.30	\$	1,195,126.30
ARPA Federal	105,482.00		105,482.00
State	1,201,093.45		941,093.45
Program Income (1)	16,500.00		15,735.35
Local Match (2)	362,848.47		396,244.04
Total Revenue	<u>\$ 2,881,050.22</u>	<u>\$</u>	<u>2,653,681.14</u>

Expenses:			
Personnel	\$ 160,456.22	\$	164,310.43
Travel	394.91		355.74
Supplies	37.66		37.66
Equipment	1,985.32		1,985.32
Other Operating	21,902.75		21,881.64
Contracts	2,640,037.71		2,670,883.41
Indirect	56,235.65		54,226.93
Total Expenses	<u>\$ 2,881,050.22</u>	<u>\$</u>	<u>2,913,681.13</u>

Excess of expenses over revenue received
 classified as a receivable from grantor
 agency in the financial statements
 at June 30, 2025

	\$ 259,999.99
	(3)

- (1) Program income was provided by the subrecipients
- (2) Local match was provided by the subrecipients and volunteers
- (3) Receivable is all State funds

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: Title III D Disease Prevention and Health Promotion Services

Federal CFDA Number: 93.043
 Pass-through Grantor Number: PON3 725 2400000102
 Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>		<u>Actual</u>
Revenue Received:			
Federal	\$ 100,733.00	\$	41,350.00
ARPA Federal	98,363.00		24,267.57
State	-		-
Total Revenue	<u>\$ 199,096.00</u>	<u>\$</u>	<u>65,617.57</u>
Expenses:			
Personnel	\$ 9,300.00	\$	2,776.91
Travel	1,000.00		-
Supplies	-		15.88
Other Operating	3,150.00		2,928.39
Contracts	182,446.00		72,878.79
Indirect	3,200.00		896.70
Total Expenses	<u>\$ 199,096.00</u>	<u>\$</u>	<u>79,496.67</u>
Excess of expenses over revenue received classified as a receivable from grantor agency in the financial statements at June 30, 2025		<u>\$</u>	<u>13,879.10</u>
			(1)

(1) Receivable is all ARPA Federal funds

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: Title III E National Caregiver Administration
 Federal CFDA Numbers: 93.052
 Pass-through Grantor Number: PON3 725 2400000102
 Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
Federal	\$ 39,672.00	\$ 32,362.45
Local Cash	13,224.00	11,223.74
Total Revenue	<u>\$ 52,896.00</u>	<u>\$ 43,586.19</u>
Expenses:		
Personnel	\$ 37,038.00	\$ 32,372.49
Travel	736.00	457.96
Supplies	62.00	21.73
Equipment	333.00	128.91
Other Operating	1,997.00	1,399.82
Contracts	96.00	60.53
Indirect	12,634.00	10,453.48
Total Expenses	<u>\$ 52,896.00</u>	<u>\$ 44,894.92</u>
Excess of expenses over revenue is classified as a receivable from grantor agency in the financial statements at June 30, 2025		<u>\$ 1,308.73</u>

(1) Receivable is all Federal funds

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: Title III E National Caregiver Support
 Federal CFDA Number: 93.052
 Pass-through Grantor Number: PON3 725 2400000102
 Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
Federal	\$ 488,095.00	\$ 122,965.84
ARPA Federal	288,510.00	284,584.08
State	75,000.00	75,000.00
Local Match (1)	90,460.00	78,367.27
Total Revenue	<u>\$ 942,065.00</u>	<u>\$ 560,917.19</u>
Expenses:		
Personnel	\$ 101,133.49	\$ 101,915.17
Travel	431.82	495.39
Supplies	188.98	188.14
Equipment	378.49	378.49
Other Operating	11,418.49	10,901.55
Contracts	794,008.36	479,910.51
Indirect	34,505.37	32,905.22
Total Expenses	<u>\$ 942,065.00</u>	<u>\$ 626,694.47</u>

Excess of expenses over revenue received is classified as a receivable from grantor agency in the financial statements at June 30, 2025

\$ 65,777.28
(2)

(1) Local match was provided by the subrecipients and volunteers

(2) Receivable is Federal, including \$3,925.92 of ARPA funds

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Grantor: Kentucky Cabinet for Health and Family Services

Program Title: Homecare Administration

Grantor Number: PON3 725 2400000068

Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
State	\$ 370,760.00	\$ 355,831.96
Total Revenue	<u>\$ 370,760.00</u>	<u>\$ 355,831.96</u>
Expenses:		
Personnel	\$ 261,880.94	\$ 264,363.99
Travel	4,322.00	4,347.54
Supplies	187.00	179.18
Equipment	3,936.56	3,936.56
Other Operating	9,968.00	10,041.09
Contracts	1,175.00	1,124.15
Indirect	89,290.50	85,555.05
Total Expenses	<u>\$ 370,760.00</u>	<u>\$ 369,547.56</u>
Excess of expenses over revenue received classified as a receivable from grantor agency in the financial statements at June 30, 2025		<u>\$ 13,715.60</u>
		(1)

(1) Receivable is all State funds

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Grantor: Kentucky Cabinet for Health and Family Services

Program Title: Homecare

Grantor Number: PON3 725 2400000068

Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
State	\$ 2,455,077.00	\$ 2,225,664.04
Program Income (1)	8,000.00	7,512.54
Local Match (2)	197,228.00	154,184.85
Total Revenue	<u>\$ 2,660,305.00</u>	<u>\$ 2,387,361.43</u>
Expenses:		
Personnel	\$ 645,194.48	\$ 654,613.01
Travel	4,984.09	4,998.40
Supplies	557.76	267.69
Equipment	8,278.32	8,278.32
Other Operating	76,697.53	75,913.27
Contracts	1,704,655.59	1,661,723.37
Indirect	219,937.23	210,980.33
Total Expenses	<u>\$ 2,660,305.00</u>	<u>\$ 2,616,774.39</u>

Excess of expenses over revenue received
classified as a receivable from grantor
agency in the financial statements
at June 30, 2025

\$ 229,412.96
(3)

- (1) Program income was provided by clients
- (2) Local match was provided by subrecipients
- (3) Receivable is all State funds

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Grantor: Kentucky Cabinet for Health and Family Services

Program Title: Kentucky Caregivers Support Administration

Grantor Number: PON3 725 2400000067

Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
State	\$ 19,325.00	\$ 14,538.42
Local Match	-	-
Total Revenue	<u>\$ 19,325.00</u>	<u>\$ 14,538.42</u>
Expenses:		
Personnel	\$ 14,127.38	\$ 14,493.55
Travel	79.00	57.16
Supplies	1.07	1.07
Equipment	237.69	6.31
Other Operating	76.00	69.10
Contracts	5.00	2.97
Indirect	4,798.86	4,694.84
Total Expenses	<u>\$ 19,325.00</u>	<u>\$ 19,325.00</u>

Excess of expenses over revenue received
is classified as a receivable from grantor
agency in the financial statements
at June 30, 2025

\$ 4,786.58
(1)

(1) Receivable is all State funds

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Grantor: Kentucky Cabinet for Health and Family Services

Program Title: Kentucky Caregivers Support Services

Grantor Number: PON3 725 2400000067

Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
State	\$ 274,248.00	\$ 238,453.60
Expenses:		
Personnel	\$ 87,388.53	\$ 87,603.09
Travel	531.10	750.44
Supplies	10.18	5.56
Equipment	2,248.93	2,248.93
Other Operating	4,111.48	3,981.06
Contracts	150,195.89	144,903.15
Indirect	29,761.89	28,280.12
Total Expenses	<u>\$ 274,248.00</u>	<u>\$ 267,772.35</u>

Excess of expenses over revenue received
is classified as a receivable from grantor
agency in the financial statements
at June 30, 2025

\$ 29,318.75
(1)

(1) Receivable is all State funds

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: Title VII Elder Abuse Prevention
 Federal CFDA Number: 93.041
 Pass-through Grantor Number: PON3 725 4200000100
 Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>		<u>Actual</u>
Revenue Received:			
Federal	\$ 12,158.25	\$	9,187.83
State	548.00		548.00
Local Match (1)	2,195.00		2,571.50
Total Revenue	<u>\$ 14,901.25</u>	<u>\$</u>	<u>12,307.33</u>

Expenses:			
Contracts	<u>\$ 14,901.25</u>	<u>\$</u>	<u>12,307.33</u>

Excess of expenses over revenue received
 classified as a receivable from grantor
 agency in the financial statements
 at June 30, 2025

	<u>\$ -</u>
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(1) Local match was provided by volunteers

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: Title VII Ombudsman
 Federal CFDA Number: 93.042
 Pass-through Grantor Number: PON3 725 4200000100
 Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
Federal	\$ 31,851.00	\$ 27,771.95
ARPA Federal	41.00	41.00
State	1,152.00	1,152.00
Local Match (1)	20,824.00	20,837.00
Total Revenue	<u>\$ 53,868.00</u>	<u>\$ 49,801.95</u>
Expenses:		
Contracts	<u>\$ 53,868.00</u>	<u>\$ 49,801.95</u>
Excess of expenses over revenue received classified as a receivable from grantor agency in the financial statements at June 30, 2025		<u>\$ -</u>

(1) Local match was provided by the subrecipient and volunteers

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Grantor: Kentucky Cabinet for Health and Family Services

Program Title: Long Term Care Ombudsman

Grantor Number: PON3 725 2400000060

Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
State	\$ 298,204.47	\$ 259,285.93
Expenses:		
Operating	\$ 3,219.00	\$ 3,219.44
Contracts	294,985.47	294,985.00
Total Expenses	<u>\$ 298,204.47</u>	<u>\$ 298,204.44</u>

Excess of expenses over revenue received
classified as a receivable from grantor
agency in the financial statements
at June 30, 2025

\$ 38,918.51

(1)

(1) Receivable is all State funds

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: Medicaid ADRC
 Federal CFDA Number: 93.778
 Pass-through Grantor Number: PON3 725 2400000066
 Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
Federal	\$ 80,000.00	\$ 44,575.00
State	80,000.00	44,575.00
Total Revenue	<u>\$ 160,000.00</u>	<u>\$ 89,150.00</u>
Amounts Earned:		
Level 1 Screenings	160,000.00	95,270.00
	<u>\$ 160,000.00</u>	<u>\$ 95,270.00</u>
Excess of amount earned over revenue received classified as a receivable from grantor agency in the financial statements at June 30, 2025		<u>\$ 6,120.00</u>
		(1)

(1) Receivable is \$3,060 State funds, \$3,060 Federal funds.

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: SHIP/ Resource Center CMS Administration
 Federal CFDA Number: 93.324
 Pass-through Grantor Number: PON3 725 2400000094
 Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
Federal	\$ 4,664.00	\$ 3,645.92
Total Revenue	<u>\$ 4,664.00</u>	<u>\$ 3,645.92</u>
Expenses:		
Personnel	\$ 3,453.37	\$ 3,507.63
Travel	5.28	5.28
Supplies	0.25	0.25
Equipment	1.51	1.51
Other Operating	24.00	23.42
Contracts	4.00	0.66
Indirect	1,175.59	1,125.25
Total Expenses	<u>\$ 4,664.00</u>	<u>\$ 4,664.00</u>

Excess of revenues received over expenses
 is classified as due grantor agency
 at June 30, 2025

\$ 1,018.08
 (1)

(1) Receivable is all Federal funds

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: SHIP/ Resource Center CMS
 Federal CFDA Number: 93.324
 Pass-through Grantor Number: PON3 725 2400000094
 Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
Federal	\$ 88,610.00	\$ 74,341.29
Total Revenue	<u>\$ 88,610.00</u>	<u>\$ 74,341.29</u>
Expenses:		
Personnel	\$ 55,765.53	\$ 61,831.53
Travel	8.68	9.90
Supplies	2.50	2.31
Equipment	37.68	37.68
Other Operating	13,742.05	6,721.44
Contracts	35.55	30.38
Indirect	19,018.01	19,973.81
Total Expenses	<u>\$ 88,610.00</u>	<u>\$ 88,607.05</u>

Excess of expenses over revenue received
 is classified as a receivable from grantor
 agency in the financial statements
 at June 30, 2025

\$ 14,265.76
 (1)

(1) Receivable is all Federal funds

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: MIPPA SHIP
 Federal CFDA Number: 93.071
 Pass-through Grantor Number: PON3 725 2400000007
 Period of Grant: July 1, 2024 - August 31, 2024

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
Federal	\$ 2,209.03	\$ 2,191.63
Expenses:		
Personnel	\$ (1,221.09)	\$ 1,077.39
Fringe Benefits	(81.98)	530.23
Other Operating	3,841.60	-
Indirect	(329.50)	584.01
Total Expenses	<u>\$ 2,209.03</u>	<u>\$ 2,191.63</u>

Excess of expenses over revenue received
 is classified as a receivable from grantor
 agency in the financial statements
 at June 30, 2024

\$ -

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: MIPPA SHIP
 Federal CFDA Number: 93.071
 Pass-through Grantor Number: PON3 725 2400000081
 Period of Grant: September 1, 2024 - August 31, 2025

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
Federal	\$ 43,082.00	\$ 36,345.86
Expenses:		
Personnel	\$ 20,731.00	\$ 17,595.79
Fringe	9,960.00	8,616.80
Other Operating	1,908.00	1,893.46
Indirect	10,483.00	8,239.81
Total Expenses	\$ 43,082.00	\$ 36,345.86
Excess of expenses over revenue received is classified as a receivable from grantor agency in the financial statements at June 30, 2025		\$ -

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: MIPPA AAA
 Federal CFDA Number: 93.071
 Pass-through Grantor Number: PON3 725 2400000007
 Period of Grant: July 1, 2024 - August 31, 2024

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
Federal	\$ 5,211.35	\$ 3,813.75
Expenses:		
Personnel	\$ 260.71	\$ 1,874.82
Fringe Benefits	878.05	922.67
Other Operating	3,844.36	-
Indirect	195.23	1,016.26
Total Expenses	<u>\$ 5,178.35</u>	<u>\$ 3,813.75</u>

Excess of expenses over revenue received
 is classified as a receivable from grantor
 agency in the financial statements
 at June 30, 2025

\$ -

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: MIPPA AAA
 Federal CFDA Number: 93.071
 Pass-through Grantor Number: PON3 725 2400000081
 Period of Grant: September 1, 2024 - August 31, 2025

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
Federal	\$ 42,802.00	\$ 41,619.87
Expenses:		
Personnel	\$ 20,631.00	\$ 20,735.55
Fringe	9,861.00	10,014.30
Other Operating	1,903.00	1,891.70
Indirect	10,407.00	9,785.43
Total Expenses	<u>\$ 42,802.00</u>	<u>\$ 42,426.98</u>

Excess of expenses over revenue received
 is classified as a receivable from grantor
 agency in the financial statements
 at June 30, 2025

	\$ 807.11
	(1)

(1) Receivable is all Federal funds.

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: MIPPA ADRC
 Federal CFDA Number: 93.071
 Pass-through Grantor Number: PON3 725 2400000081
 Period of Grant: September 1, 2024 - August 31, 2025

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
Federal	\$ 9,289.00	\$ 8,026.79
Expenses:		
Personnel	\$ 4,662.00	\$ 4,109.68
Fringe	2,249.00	2,011.91
Other Operating	16.00	0.00
Indirect	2,362.00	1,905.20
Total Expenses	<u>\$ 9,289.00</u>	<u>\$ 8,026.79</u>
Excess of expenses over revenue received is classified as a receivable from grantor agency in the financial statements at June 30, 2025		<u>\$ -</u>

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: INNU Suicide Prevention
 Federal CFDA Number: 93.048
 Pass-through Grantor Number: PON3 725 2400000103
 Period of Grant: September 25, 2023 - June 30, 2024

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
Federal	\$ 4,682.49	\$ 4,634.56
Expenses:		
Personnel	\$ 1,216.85	\$ 1,471.46
Travel	-	-
Other Operating	2,060.42	1,964.30
Contracts	750.00	725.00
Indirect	655.22	473.80
Total Expenses	<u>\$ 4,682.49</u>	<u>\$ 4,634.56</u>

Excess of revenue received over expenses
 classified as due grantor
 agency in the financial statements
 at June 30, 2025

\$ -
 (1)

(1) Payable is all Federal funds

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: Disaster Preparedness
 Federal CFDA Number: 21.027
 Pass-through Grantor Number: PON3 725 2400000102
 Period of Grant: September 25, 2023 - June 30, 2024

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
Federal	\$ 4,368.00	\$ 4,368.00
Expenses:		
Personnel	\$ 1,216.85	\$ -
Travel	-	-
Other Operating	2,060.42	-
Contracts	750.00	4,368.00
Indirect	655.22	-
Total Expenses	<u>\$ 4,682.49</u>	<u>\$ 4,368.00</u>
Excess of revenue received over expenses classified as due grantor agency in the financial statements at June 30, 2025		<u>\$ -</u>
		(1)

(1) Payable is all Federal funds

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U. S. Department of Health and Human Services
 Pass-through Grantor: Kentucky Cabinet for Health and Family Services

Program Title: KHBE Navigator & Outreach
 Federal CFDA Number: 93.778, 93.767, 10.561, 93.558, 93.575
 Pass-through Grantor Number: PON2 746 2400003092
 Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
Federal	\$ 1,425,348.82	\$ 484,808.67
State	943,914.51	321,056.80
Total Revenue	<u>\$ 2,369,263.33</u>	<u>\$ 805,865.47</u>
Expenses:		
Total Staffing*	\$ 363,897.00	\$ 282,975.40
Fringe Benefits	193,920.00	136,138.24
Temporary Staffing	50,000.00	72,707.40
Subcontracts	1,269,486.98	220,261.90
Registration Fees	8,500.00	525.00
Software Maintenance	-	-
Travel*	4,457.00	14,191.53
Telephone	8,820.00	6,297.12
Postage	10.00	3.73
Office Supplies	376.00	28.47
Printing	822.00	593.04
Office Space/Utilities	-	-
Equipment	20,580.00	24,815.31
Advertising	4,257.00	45,182.80
Miscellaneous	135,103.00	1,377.92
Indirect	309,034.35	120,764.68
Total Expenses	<u>\$ 2,369,263.33</u>	<u>\$ 925,862.54</u>

Excess of expenses over revenue received
 is classified as a receivable from grantor
 agency in the financial statements
 at June 30, 2025

\$ 119,997.07

(1)

(1) Receivable is 60.16% Federal and 39.84% State

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Federal Grantor: U.S. Human Resources and Services Administration
 Pass-through Grantor: University of Louisville Research Foundation, Inc.

Program Title: Geriatric Workforce Enhancement Program
 Federal CFDA Number: 93.969
 Pass-through Grantor Number: ULRF_19-0740A5-01
 Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
Federal	\$ 10,000.00	\$ 10,000.00
Expenses:		
Fixed Amount Payments	\$ 10,000.00	\$ 8,569.74
Total Expenses	\$ 10,000.00	\$ 8,569.74
Excess of revenue received over expenses classified as due grantor agency in the financial statements at June 30, 2025		\$ (1,430.26)
		(1)

(1) Funds will be used in implementation of program over the next few years.

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Grantor: Kentucky Cabinet for Health and Family Services

Program Title: Expanded Senior Meals Program Administration

Grantor Number: PON3 725 2400000102

Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>	<u>Actual</u>
Revenue Received:		
State	\$ 51,311.19	\$ 30,733.28
Local Match	-	-
Total Revenue	<u>\$ 51,311.19</u>	<u>\$ 30,733.28</u>
Expenses:		
Personnel	\$ 35,414.13	\$ 37,961.14
Travel	736.00	452.39
Supplies	62.00	2.82
Equipment	333.00	16.72
Other Operating	2,086.01	731.96
Contracts	46.00	7.85
Indirect	12,634.05	12,138.31
Total Expenses	<u>\$ 51,311.19</u>	<u>\$ 51,311.19</u>
Excess of expenses over revenue received classified as a receivable from grantor agency in the financial statements at June 30, 2025		<u>\$ 20,577.91</u>
		(1)

(1) Receivable is all State funds

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency

SCHEDULE OF PROGRAM ACTIVITIES

Grantor: Kentucky Cabinet for Health and Family Services

Program Title: Expanded Senior Meals Program

Grantor Number: PON3 725 2400000102

Period of Grant: July 1, 2024 - June 30, 2025

	<u>Budget</u>		<u>Actual</u>
Revenue Received:			
State	\$ 684,149.24	\$	659,359.03
Program Income (1)	1,503.50		1,503.50
Local Match (2)	93,425.92		94,324.37
Total Revenue	<u>\$ 779,078.66</u>	<u>\$</u>	<u>755,186.90</u>
Expenses:			
Personnel	\$ 26,510.90	\$	63,288.08
Travel	1,347.79		97.88
Supplies	15.00		17.80
Equipment	9,796.49		7,218.41
Other Operating	3,441.47		3,653.87
Contracts	633,993.99		686,101.26
Indirect	9,043.60		19,599.80
Total Expenses	<u>\$ 684,149.24</u>	<u>\$</u>	<u>779,977.10</u>

Excess of expenses over revenue received
classified as a receivable from grantor
agency in the financial statements
at June 30, 2025

\$ 24,790.20

(3)

- (1) Program income was provided by the subrecipients
- (2) Local match was provided by the subrecipients and volunteers
- (3) Receivable is all State funds

See independent auditors' report on supplementary information

Kentuckiana Regional Planning and Development Agency
Schedule of Indirect Expenses
Year ended June 30, 2025

Salaries	\$	888,610
Fringe Benefits		432,393
Internet Fees		17,976
Equipment & Computer Maintenance		691
Postage/Shipping		842
Subscriptions & Publications		6,179
Insurance - Other		87,793
Registration Fees		3,547
Software Maintenance &/or License		38,549
Membership Dues		6,927
Legal		22,019
Advertising		269
Audit		53,725
Contract Services		781
Background Checks		1,536
Fifth Third Bank Fees		10,261
Telephone		14,394
Car Expenses & Related		1,617
Travel in Region		701
Board Travel		2,229
Travel out of Region		6,753
Utilities		27,563
Meeting Expense		2,672
Office Maintenance		47,189
Equipment Rental		6,193
Office Rent		88,366
Office Supplies		18,190
Printing		816
Copying		579
Depreciation		31,212
Minor Equipment		6,392
Miscellaneous		500
Equipment Purchases		
Total Indirect Expenses	\$	<u>1,827,464</u>

	<u>Salary & Fringe Benefits</u>	<u>Indirect Expenses</u>
CED	\$ 412,295	\$ 147,868
Contract Work	154,204	55,305
Transportation	1,412,798	506,144
Social Services	<u>3,122,212</u>	<u>1,118,147</u>
	<u>\$ 5,101,509</u>	<u>\$ 1,827,464</u>

Kentuckiana Regional Planning and Development Agency
Schedule of Local Cash Contributions
Year ended June 30, 2025

BULLITT COUNTY	\$ 36,035
CHARLESTOWN	5,196
CLARK COUNTY	15,082
CLARKSVILLE	14,923
FLOYD COUNTY	13,285
HENRY COUNTY	3,153
LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT	33,042
JEFFERSONVILLE	296,398
NEW ALBANY	25,286
OLDHAM COUNTY	29,631
SHELBY COUNTY	9,667
SPENCER COUNTY	3,920
TRIMBLE COUNTY	<u>1,704</u>
	<u>\$ 487,322</u>

Schedule of Subrecipient Funding
Kentuckiana Regional Planning and Development Agency
Year Ended June 30, 2025

Subrecipient Information	Program Name	ALN (CFDA)	ARPA Expenditures	Federal Expenditures	State Expenditures	Program Income	Match Amount	Total Award Amount
Catholic Charities of Louisville								
UEI	DHXBKP72SG54							
KIPDA Contract No.	2025-1002 (CATH)							
Pass-through Grantor No.	PON3 725 2400000102; PON3 725 4200000100							
Period of Performance	July 1, 2024 - June 30, 2025							
	Title III B - Ombudsman	93.044	32,636.20	22,570.68	5,657.63	-	9,381.80	\$ 70,246.31
	Title VII - Elderabuse	93.041	-	9,187.83	548.00	-	4,359.50	\$ 14,095.33
	Title VII - Ombudsman	93.042	41.00	27,773.58	1,150.37	-	24,637.00	\$ 53,601.95
	Total		\$ 32,677.20	\$ 59,532.09				\$ 137,943.59
G.A. Food Services of Pinellas County, LLC								
UEI								
KIPDA Contract No.	2025-1037 (GAFS)							
Pass-through Grantor No.	PON3 725 2400000102							
Period of Performance	July 1, 2024 - June 30, 2025							
	Expanded Senior Meals Program	21.027	-	-	86,189.04	-	9,576.56	\$ 95,765.60
	Total		\$ -	\$ -				\$ 95,765.60
Highland Community Ministries								
UEI	EXTBAGLZU97							
KIPDA Contract No.	2025-1005 (HCM)							
Pass-through Grantor No.	PON3 725 2400000102							
Period of Performance	July 1, 2024 - June 30, 2025							
	Title III B	93.044	1,790.98	23,659.17	5,930.47	-	5,045.24	\$ 36,425.86
	Title III D	93.043	-	7,908.00	-	-	-	\$ 7,908.00
	Disaster Relief Grant	21.027	-	873.60	-	-	-	\$ 873.60
	Total		\$ 1,790.98	\$ 32,440.77				\$ 45,207.46
Jewish Community of Louisville								
UEI	YMBURQ9MHBF5							
KIPDA Contract No.	2025-1007 (JCL)							
Pass-through Grantor No.	PON3 725 2400000102							
Period of Performance	July 1, 2024 - June 30, 2025							
	Title III C1	93.045	-	34,285.71	1,275.12	-	6,275.44	\$ 41,836.27
	Title III C2	93.045	-	8,827.99	10,810.29	-	3,646.27	\$ 23,284.55
	Total		\$ -	\$ 43,113.70				\$ 65,120.82
Jewish Family and Career Services								
UEI	N7YKG9ATJK86							
KIPDA Contract No.	2025-1008 (JFCS)							
Pass-through Grantor No.	PON3 725 2400000102							
Period of Performance	July 1, 2024 - June 30, 2025							
	Title III B	93.044	35,043.55	131,714.48	33,015.92	-	28,893.60	\$ 228,667.55
	Title III D	93.043	-	6,815.20	-	-	-	\$ 6,815.20
	Title III E	93.052	-	67,505.92	12,422.88	-	34,255.20	\$ 114,184.00
	Disaster Relief Grant	21.027	-	873.60	-	-	-	\$ 873.60
	Total		\$ 35,043.55	\$ 206,909.20				\$ 350,540.35

Schedule of Subrecipient Funding
Kentuckiana Regional Planning and Development Agency
Year Ended June 30, 2025

Legal Aid Society, Inc.									
UEI	G2ZSLJQNXM72								
KIPDA Contract No.	2025-1009 (LAS)								
Pass-through Grantor No.	PON3 725 2400000102								
Period of Performance	July 1, 2024 - June 30, 2025								
	Title III B	93.044	-	25,983.98	6,513.22	-	5,734.80	\$	38,232.00
	Title III E	93.052	-	3,440.80	633.20	-	1,746.00	\$	5,820.00
	Total		\$	-	\$	29,424.78		\$	44,052.00

Louisville Metro Office for Resilience and Community Services									
UEI	XTABXRBBBAUB1								
KIPDA Contract No.	2025-1038 (METRO)								
Pass-through Grantor No.	PON2 746 2400003092-1								
Period of Performance	September 1, 2024 - June 30, 2025								
		93.778;							
		93.767;							
		10.561;							
		93.558;							
	KHBE Program	93.575	-	54,089.74	35,820.06	-	-	\$	89,909.80
	Total		\$	-	\$	54,089.74		\$	89,909.80

Louisville Metro Office of Senior Nutrition Program									
UEI	XTABXRBBBAUB1								
KIPDA Contract No.	2025-1011 (LMSNP)								
Pass-through Grantor No.	PON3 725 2400000102								
Period of Performance	July 1, 2024 - June 30, 2025								
	Title III C1	93.045	-	232,779.95	8,657.30	12,665.30	42,606.58	\$	296,709.13
	Title III C2	93.045	-	359,136.80	167,200.34	16,953.85	147,039.68	\$	690,330.67
	Disaster Relief Grant	21.027	-	873.60	-	-	-	\$	873.60
	Total		\$	-	\$	592,790.35		\$	987,913.40

Louisville Wheels									
UEI	D629CERLKS17								
KIPDA Contract No.	2025-1008 (JFCS)								
Pass-through Grantor No.	PON3 725 2400000102								
Period of Performance	July 1, 2024 - June 30, 2025								
	Title III B	93.044	42.00	100,000.14	25,066.31	-	21,563.55	\$	146,672.00
	Total		\$	42.00	\$	100,000.14		\$	146,672.00

Masterson's Food and Drink									
UEI	YMBURQ9MHBF5								
KIPDA Contract No.	2025-1014 (MASTERSON)								
Pass-through Grantor No.	PON3 725 2400000102; PON3 725 2400000006; PON3 725 2400000082								
Period of Performance	July 1, 2024 - June 30, 2025								
	Title III C1	93.045	-	540,645.89	20,107.12	-	98,956.41	\$	659,709.42
	Title III C2	93.045	-	747,650.45	335,542.86	-	301,477.58	\$	1,384,670.89
	NSIP	93.053	-	166,339.83	-	-	-	\$	166,339.83
	Expanded Senior Meals Program	21.027	-	-	60,405.34	-	6,711.71	\$	67,117.05
	Total		\$	-	\$	1,454,636.17		\$	2,277,837.19

Schedule of Subrecipient Funding
Kentuckiana Regional Planning and Development Agency
Year Ended June 30, 2025

Multipurpose Community Action Agency									
UEI	DDKLCNR15V4								
KIPDA Contract No.	2025-1015 (MPCAA)								
Pass-through Grantor No.	PON3 725 2400000102								
Period of Performance	July 1, 2024 - June 30, 2025								
Title III B	93.044	34,893.71	124,772.22	31,275.75	-	27,008.49	\$	217,950.17	
Title III C1	93.045	-	26,566.92	988.05	-	4,862.63	\$	32,417.60	
Title III C2	93.045	-	31,118.05	36,729.05	285.00	12,609.93	\$	80,742.03	
Disaster Relief Grant	21.027	-	873.60	-	-	-	\$	873.60	
Total		\$ 34,893.71	\$ 183,330.79				\$	331,983.40	

Somali Community of Louisville									
UEI	N/A								
KIPDA Contract No.	2025-1039 (SOM)								
Pass-through Grantor No.	PON2 746 2400003092-1								
Period of Performance	September 1, 2024 - June 30, 2025								
		93.778;							
		93.767;							
		10.561;							
		93.558;							
KHBE Program	93.575	-	78,419.82	51,932.28	-	-	\$	130,352.10	
Total		\$ -	\$ 78,419.82				\$	130,352.10	

Tri-County Community Action Agency									
UEI	VVB4EKFPJLK4								
KIPDA Contract No.	2025-1017 (TCCAA)								
Pass-through Grantor No.	PON3 725 2400000102								
Period of Performance	July 1, 2024 - June 30, 2025								
Title III B	93.044	9,381.60	217,683.91	54,565.25	-	51,638.13	\$	333,268.89	
Title III C1	93.045	10,085.22	83,984.55	3,123.45	-	15,371.99	\$	112,565.21	
Title III C2	93.045	-	23,275.64	28,210.77	-	9,562.21	\$	61,048.62	
Title III D		-	23,806.33	-	-	-	\$	23,806.33	
Disaster Relief Grant	21.027	-	873.60	-	-	-	\$	873.60	
Total		\$ 19,466.82	\$ 349,624.03				\$	531,562.65	

University of Louisville - Trager Institute									
UEI	E1KJM4T54MK6								
KIPDA Contract No.	2025-1018 (ULTI)								
Pass-through Grantor No.	PON3 725 2400000102								
Period of Performance	July 1, 2024 - June 30, 2025								
Title III E	93.052	38,824.72	82,996.92	15,273.63	-	42,504.76	\$	179,600.03	
Total		\$ 38,824.72	\$ 82,996.92				\$	179,600.03	

Total FY2025 Federal Pass Through		\$ 162,738.98	\$ 3,267,308.50				\$	5,414,460.39	
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**Independent Auditor's Report on Internal Control
over Financial Reporting and on Compliance and
Other Matters Based on an Audit of Financial
Statements Performed in Accordance with
*Government Auditing Standards***



**Independent Auditor's Report on Internal Control
over Financial Reporting and on Compliance and
Other Matters Based on an Audit of Financial
Statements Performed in Accordance with
*Government Auditing Standards***

Board of Directors
Kentuckiana Regional Planning and Development Agency

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States the financial statements of the governmental activities and each major fund of the Kentuckiana Regional Planning and Development Agency ("KIPDA") as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise KIPDA's basic financial statements, and have issued our report thereon dated February 24, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered KIPDA's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of KIPDA's internal control. Accordingly, we do not express an opinion on the effectiveness of KIPDA's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether KIPDA's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

LBMC, PC

Louisville, Kentucky
February 24, 2026

**Independent Auditor's Report on Compliance for
Each Major Program and Report on Internal Control
over Compliance in Accordance with Uniform Guidance**



**Independent Auditor's Report on Compliance for
Each Major Program and Report on Internal Control
over Compliance in Accordance with Uniform Guidance**

Board of Directors
Kentuckiana Regional Planning and Development Agency

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Kentuckiana Regional Planning and Development Agency ("KIPDA's") compliance with the types of compliance requirements described in the OMB *Compliance Supplement* that could have a direct and material effect on each of KIPDA's major federal programs for the year ended June 30, 2025. KIPDA's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, KIPDA complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America ("GAAS"); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of KIPDA and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of KIPDA's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to KIPDA's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on KIPDA's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about KIPDA's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding KIPDA's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of KIPDA's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of KIPDA's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies,

in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

LBMC, PC

Louisville, Kentucky
February 24, 2026

Schedule of Findings and Questioned Costs

Schedule of Findings and Questioned Costs

Kentuckiana Regional Planning and Development Agency

Year Ended June 30, 2025

Section I – Summary of Auditors’ Results

1. The Independent Auditors’ Report expresses an unmodified opinion on the financial statements of the Kentuckiana Regional Planning and Development Agency (“KIPDA”).
2. No significant deficiencies or material weaknesses relating to the audit of the financial statements are reported.
3. No instances of noncompliance material to the financial statements of KIPDA, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. No significant deficiencies or material weaknesses relating to the audit of the major federal award programs are reported.
5. The auditors’ report on compliance for the major federal programs of KIPDA expresses an unmodified opinion.
6. There are no findings or questioned costs related to the major federal programs which are required to be reported in accordance with 2 CFR Section 200.516(a) of the Uniform Guidance.

Schedule of Findings and Questioned Costs--Continued

Kentuckiana Regional Planning and Development Agency

Year Ended June 30, 2025

Section I – Summary of Audit Results--Continued

7. The programs tested as major programs include:

Federal Grantor/Program Title	Assistance Listing Number
U.S. Department of Health and Human Services	
Aging Cluster	
Special Programs for the Aging Title III, Part B, Grants for supportive Services and Senior Centers	93.044
Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045
Nutrition Services Incentive Program	93.053
Medical Assistance Program	93.778
U.S. Department of Transportation	
Highway Planning and Construction	20.205

8. The threshold used for distinguishing between Type A and B programs was \$750,000.

9. KIPDA did not qualify as a low risk auditee.

Section II – Findings – Financial Statement Audit

There were no findings to be reported.

Section III – Findings – Major Federal Program Audit

There are no findings or questioned costs related to the major federal programs which are required to be reported in accordance with 2 CFR Section 200.516(a) of the Uniform Guidance.

Schedule of Prior Audit Findings

Schedule of Prior Audit Findings

Kentuckiana Regional Planning and Development Agency

Year Ended June 30, 2025

Section II – Findings – Financial Statement Audit

There were no findings to be reported.

Section III – Findings – Major Federal Program Audit

There are no findings or questioned costs related to the major federal programs which are required to be reported in accordance with 2 CFR Section 200.516(a) of the Uniform Guidance.