

# Reserve Recommendation



Mid-Ohio Regional  
Planning Commission

# Reserve Committee - Members

- Joe Stefanov, City of New Albany (Chair)
- Mayor Ike Stage, Grove City
- Terry Emery, City of Marysville
- Angel Mumma, City of Dublin
- Zak Talarek, Franklin County
- William Murdock, MORPC
- Shawn Hufstedler, MORPC

# Reserve Committee – Charge and Strategy

- Increase Financial Stability
- Encourage Revenue Development
- Consistent & Fiscally Conservative Reserve Approach

# Reserve Goals

- Short Term – 60 day Operating Reserve
- Long Term – 90-180 day Operating Reserve

# Short Term

## Modify use of building sale proceeds

- Original Amount = \$2.9 MM
  - Maintain \$1.0 million for building/lease needs
  - Repurpose an additional \$1.0 million to Operating Reserve
  - Maintain previously transferred \$800,000 in Operating reserve
  - Transfer \$100K to management reserve for internal use for revenue generating project development

# Funds and Uses

	Operating Reserve	Management Reserve	Building Sale Fund	Building Maintenance Fund
Funds Available	\$2.3 MM	\$100,000	\$1 MM	\$700,000
Potential uses:				
Operations	X	X		X
Building			X	X
Revenue Generation		X		

# Available Financial Tools – Long Term

- Funding via future program net income
- Seeking additional support from members

# Summary

- Committee determined a conservative approach for operating reserve
- Creates Commission policy & controls
- Increases financial stability
- Maintains building options

# Operating Reserve Policy

- Defines 2 types of use: Operating Cash Flow and Emergency Use
- Funding
- Conditions for Use
- Authorization and Replenishment
- Reporting and Monitoring



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