

Quarterly Financial Report 2024 Q1

March 31, 2024

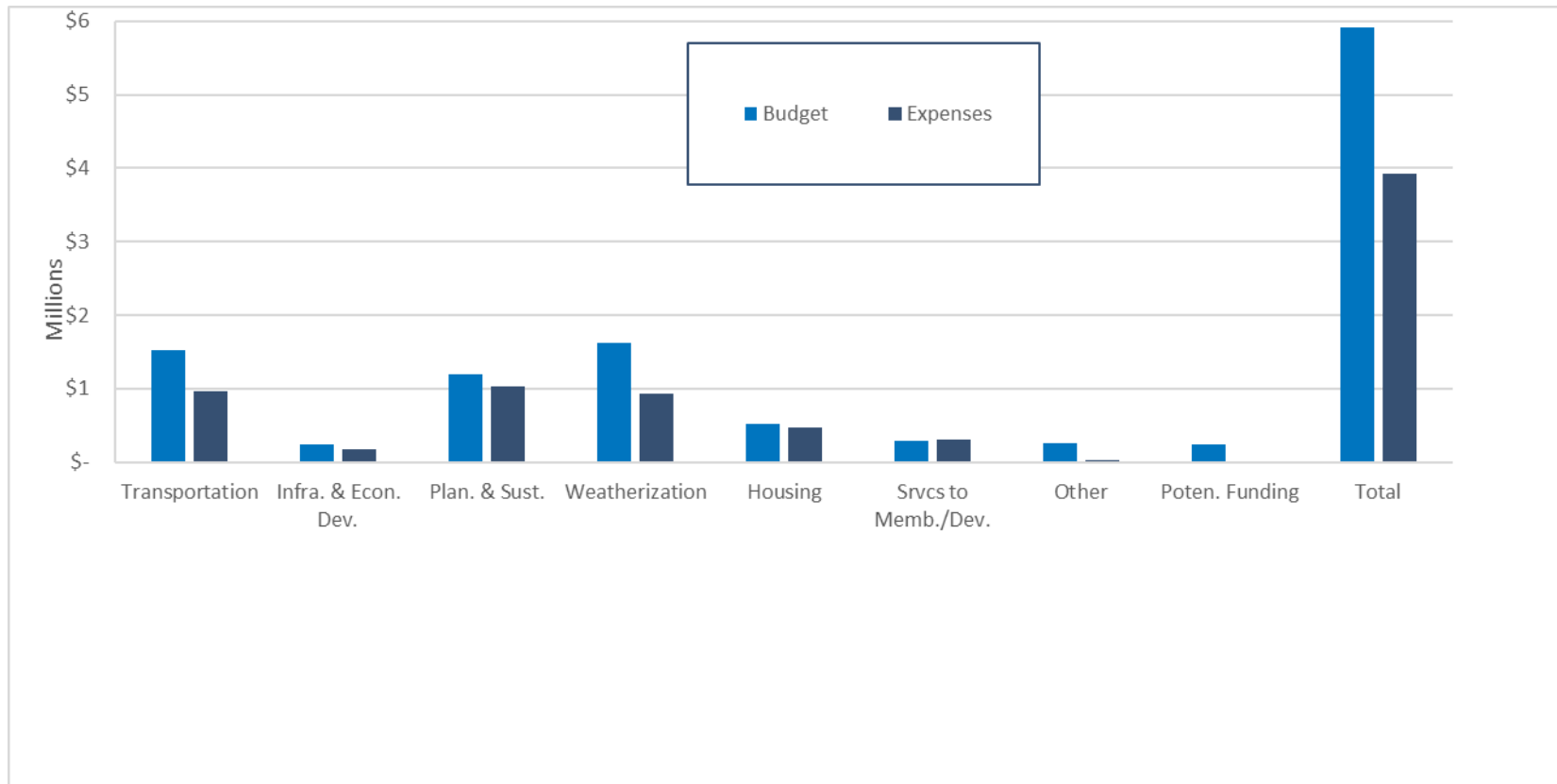


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MORPC
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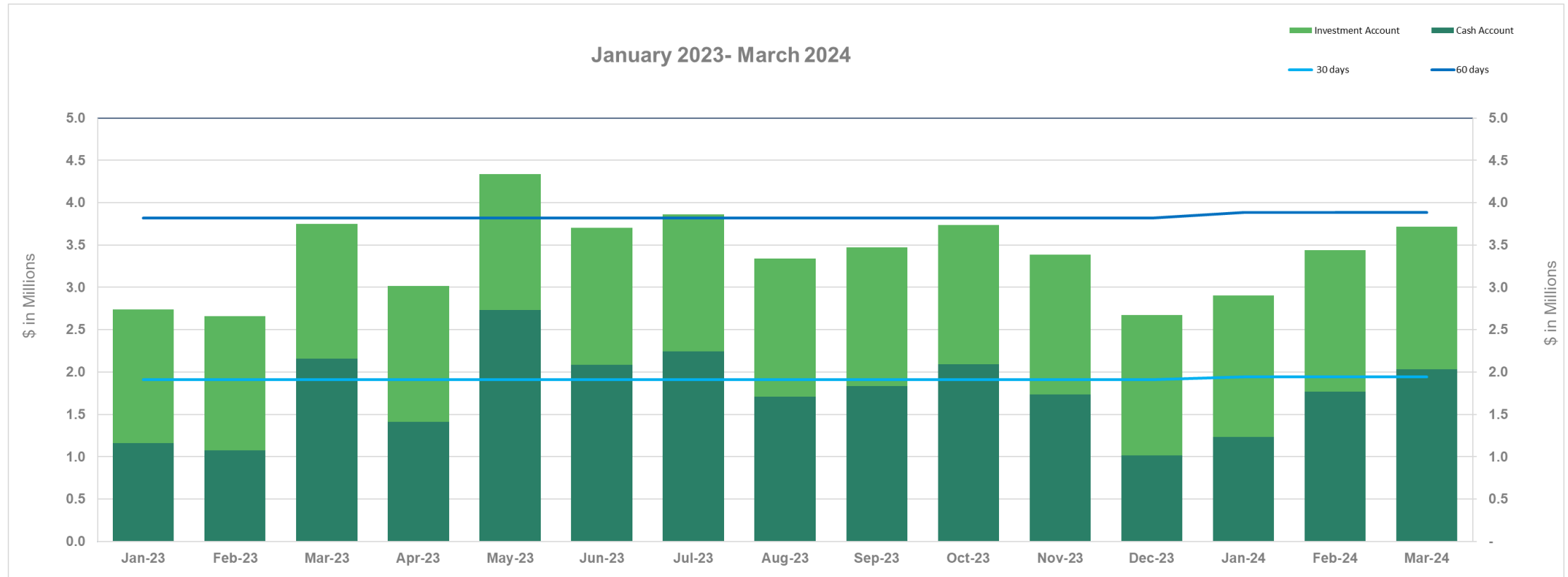
Budget vs. Expenses (2024 Q1)



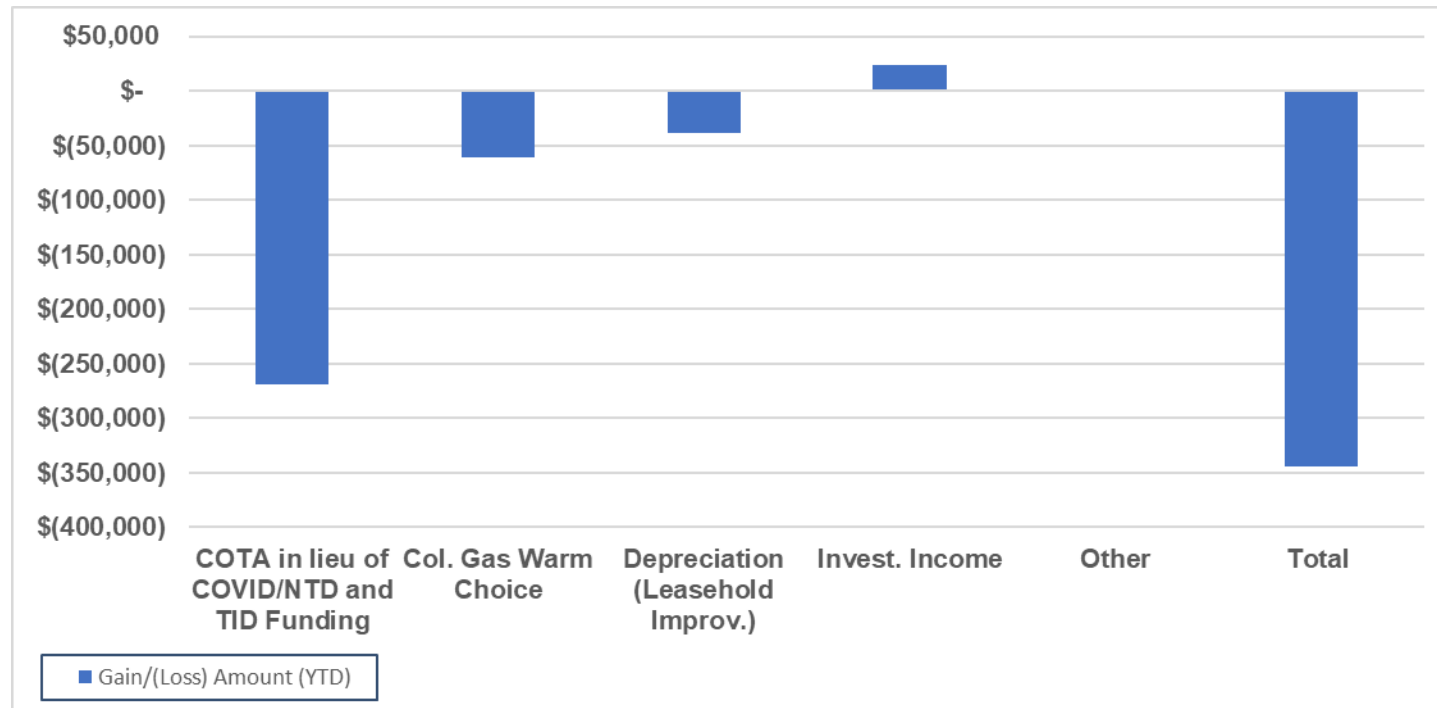
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Operating Reserve by Month (2023 - 2024)



Gain/(Loss) Amount (2024 Q1)



Other Items to Highlight



- Net loss year-to-date for programs funded by COTA in lieu of COVID/ NTD, and TID (Transportation Improvement District) funding due to revenue that was recognized in prior years.
- For the Columbia Gas Warm Choice Program, the net loss year-to-date is (\$60,915). Increased HWAP funding awarded for state fiscal year 2024 is reducing losses to the program.
- Actual fringe rate variance is unfavorable, while indirect rate variance is favorable for the year-to-date.



Other Items to Highlight



- Accounts Receivable totaled \$3,752,372 vs. \$2,961,731 as of March 31, 2023.
 - The difference compared to the prior year primarily due to outstanding receivables for grants.
- Government Accounting Standards Board (GASB) mandates: that liabilities/assets for pension/retiree healthcare be shown in the financial statements, but these amounts do not represent an actual legal liability of MORPC to OPERS, as per State of Ohio law.
 - Excluding the impact of this net liability, net position would be approximately \$5.6 million greater, or a positive balance of \$4,794,692 as of March 31, 2024.
- Member dues over budget for the year by (\$48,525).