

Quarterly Financial Report 2024 Q2

June 30, 2024

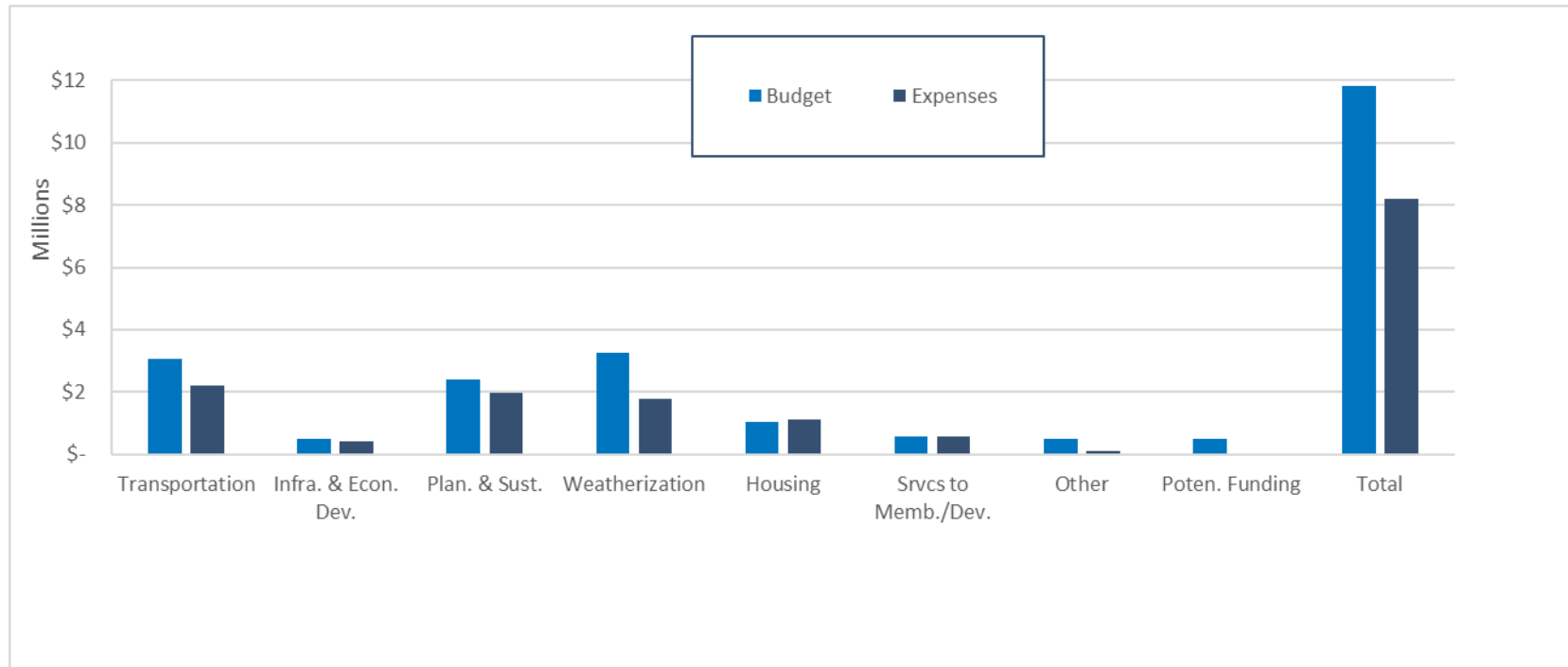


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MORPC
PLANNING COMMISSION

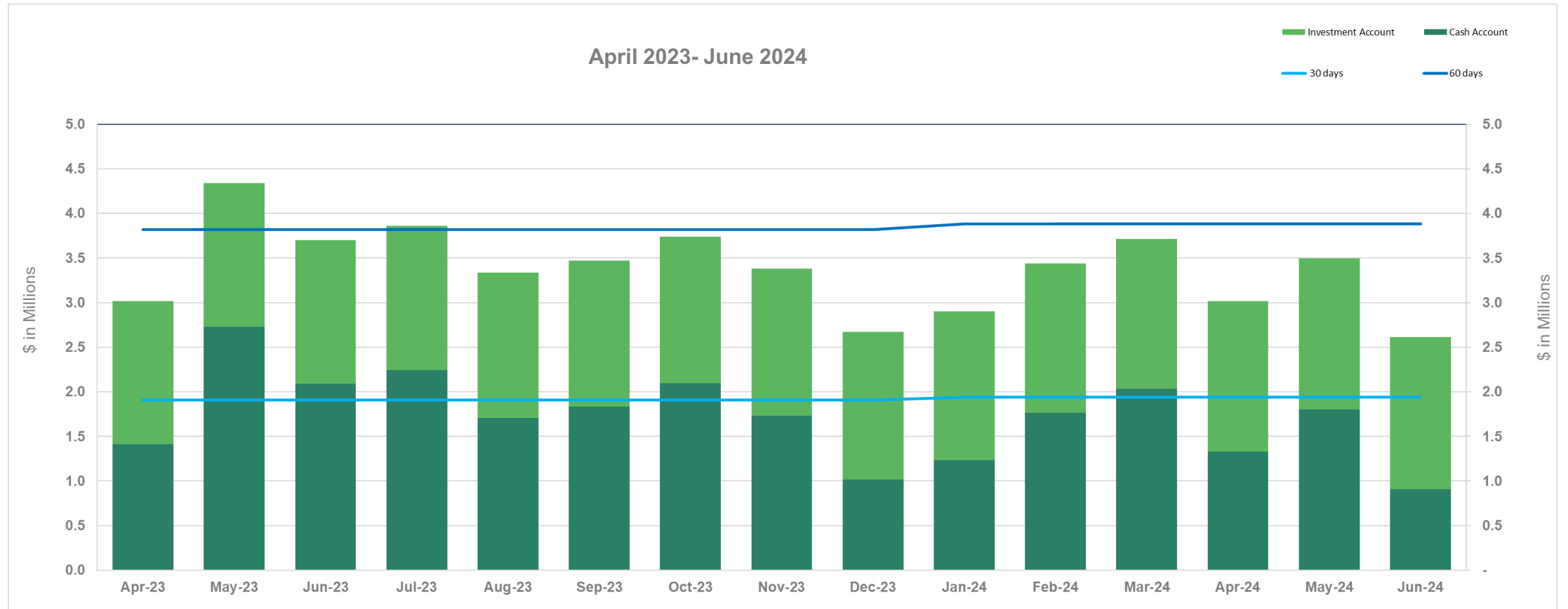
Budget vs. Expenses (2024 Q2)



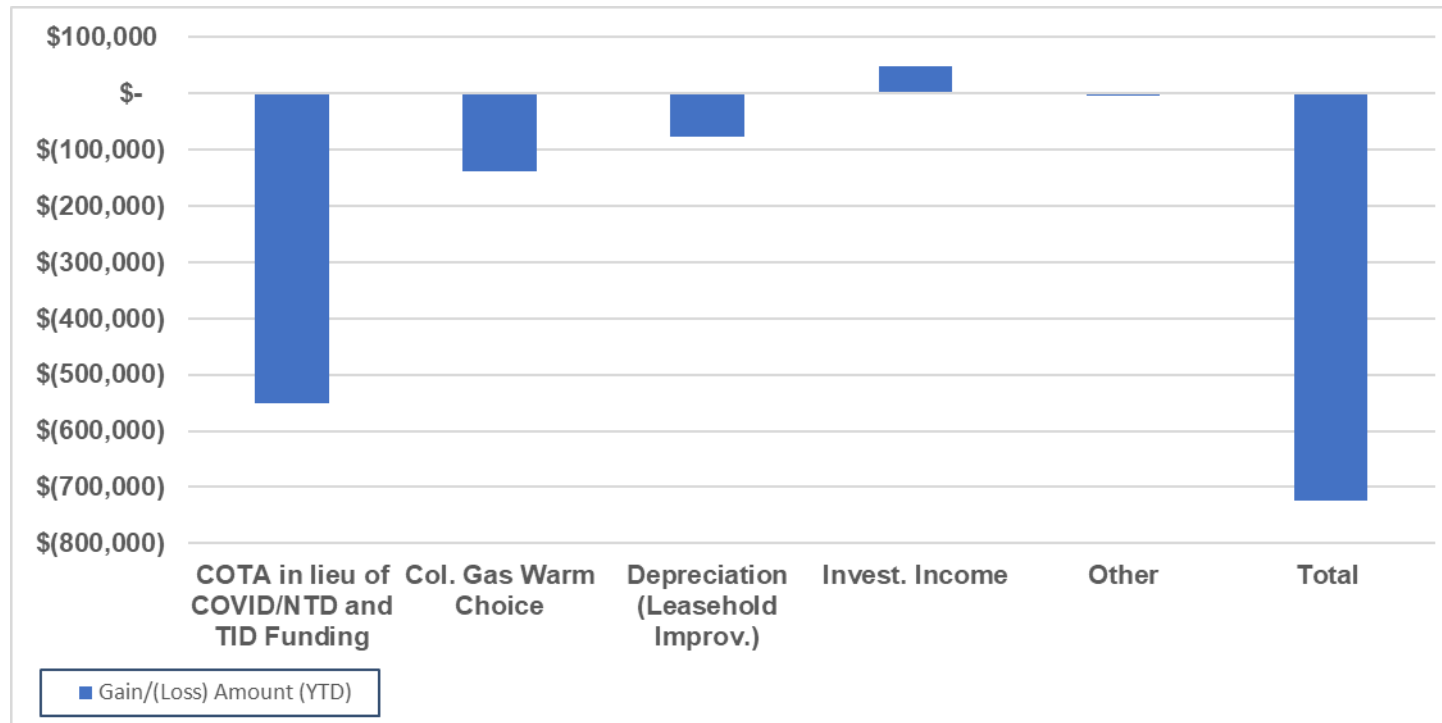
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Operating Reserve by Month (2023 - 2024)



Gain/(Loss) Amount (2024 Q2)



Other Items to Highlight



- The net loss year-to-date for programs funded by COTA in lieu of COVID/ NTD, and TID (Transportation Improvement District) funding is simply due to the fact that revenue was recognized in prior years.
- For the Columbia Gas Warm Choice Program, the net loss year-to-date is (\$139,030). Increased HWAP funding awarded for state fiscal year 2024 is helping to reduce 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 \$4,345,306 compared to \$1,755,006 as of June 30, 2024. The difference compared to the prior year was primarily due to outstanding receivables for grants.
- The 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 \$4,518,297 as of June 30, 2024.
- Member Dues was over budget for the year by (\$42,010).