

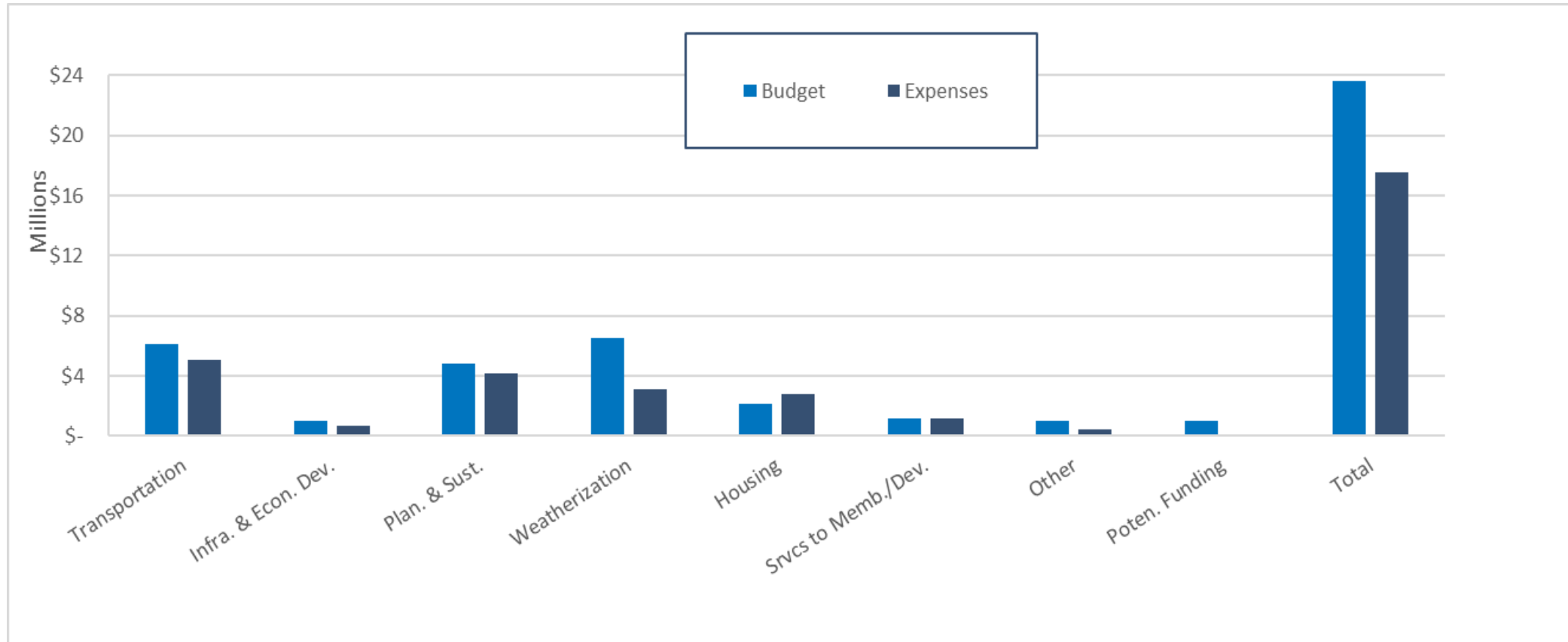
# Quarterly Financial Report 2024 Q4

December 31, 2024

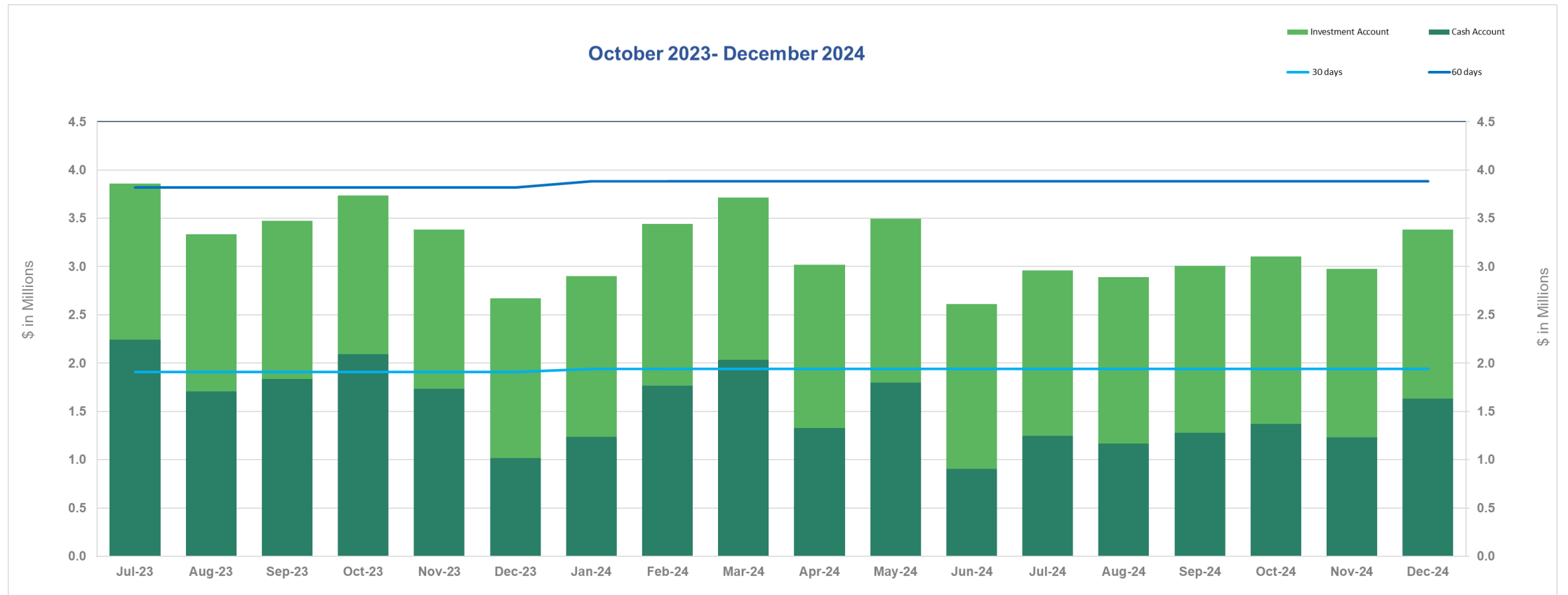


MID-OHIO REGIONAL  
**MORPC**  
PLANNING COMMISSION

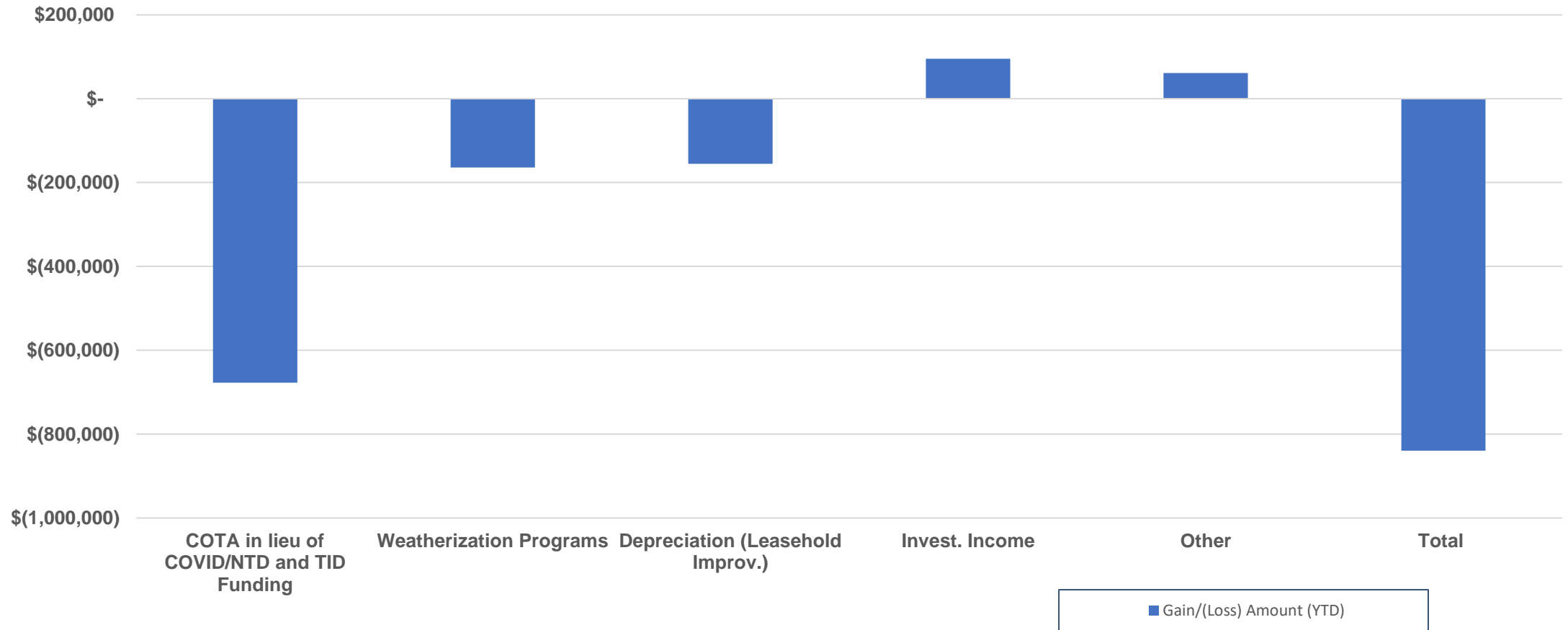
# Budget vs. Expenses (2024 Q4)



# Operating Reserve by Month (2023 - 2024)



# Gain/(Loss) Amount (2024 Q4)



# 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 Weatherization Programs, the net loss year-to-date is (\$164,017) primarily due to lack of clients.
- Actual fringe rate variance is unfavorable for the year and indirect rate variance is favorable for the year, the two netting to a favorable variance for the year. The fringe cost will be recouped and the indirect excess provided back in 2026 (incorporated into the 2026 indirect cost allocation plan).

# Other Items to Highlight



- Accounts Receivable totaled \$2,611,147 compared to \$3,156,618 as of December 31, 2024. The difference compared to the prior year was primarily due to the successful collection of large outstanding grant receivables.
- In December 2024, the temporary cash advance from the funder of \$1,250,000 was successfully repaid due to the collection of a significant outstanding receivable for the funder. As a result, the previously offset Accounts Receivable balance has been fully reconciled.
- 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 \$4,402,145 as of December 31, 2024.
- Member dues was slightly over budget for the year by (\$23,123).