

Quarterly Financial Report 2023 Q2

August 3, 2023

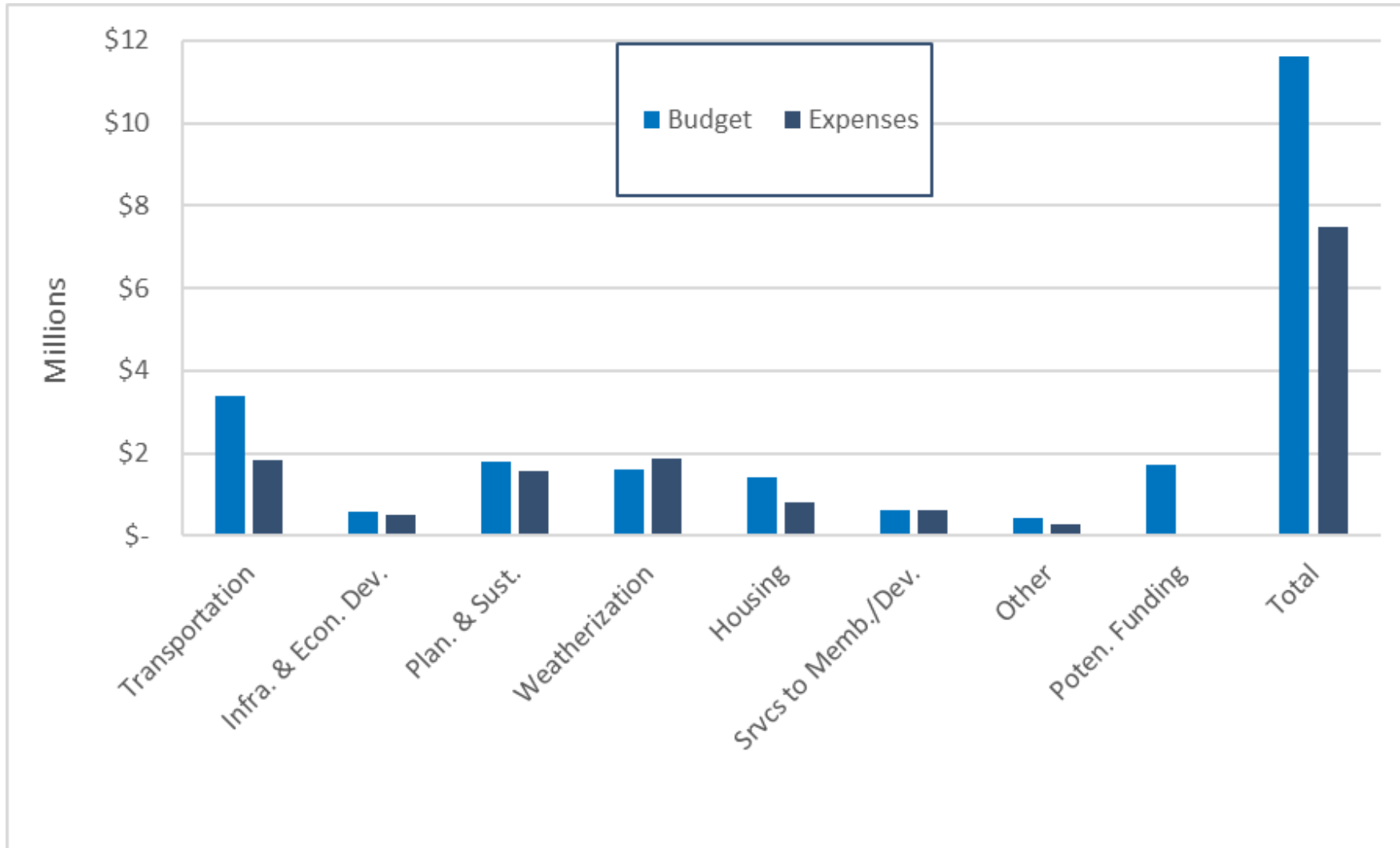


MID-OHIO REGIONAL
MORPC
PLANNING COMMISSION

Budget vs. Expenses (2023 Q2)



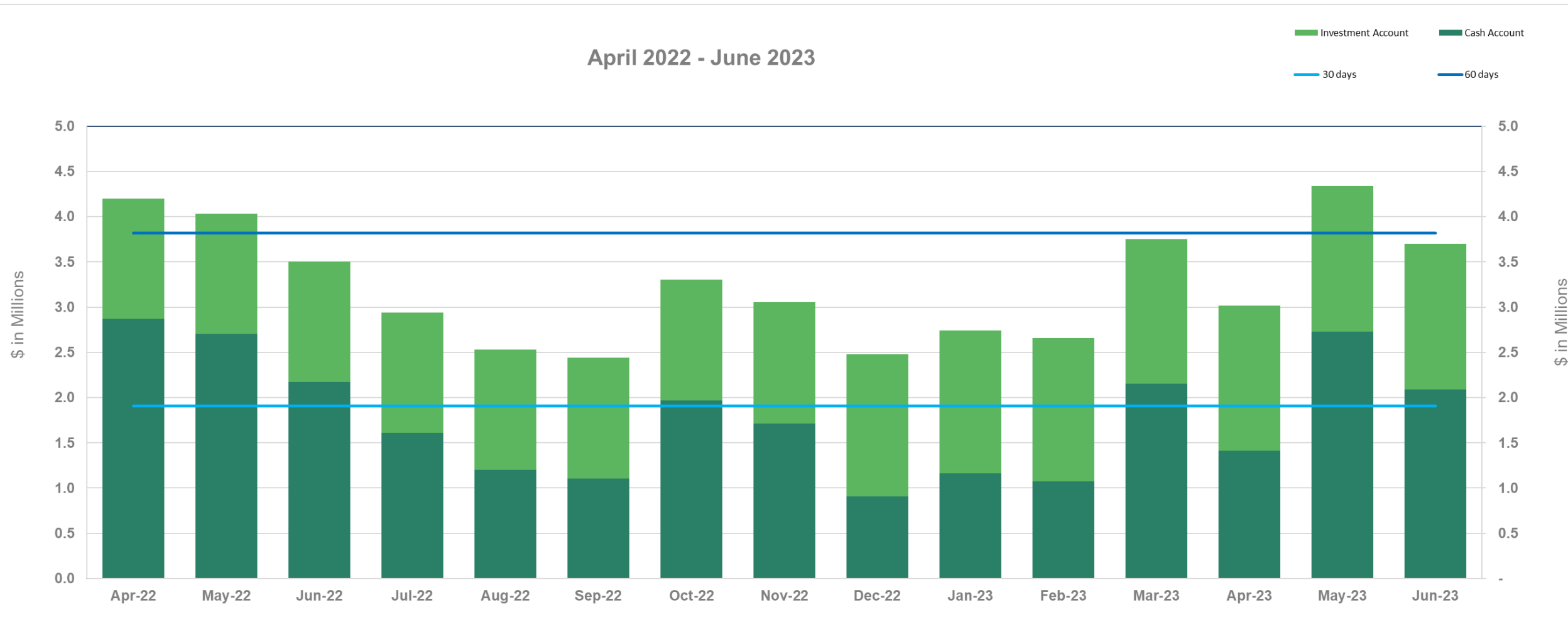
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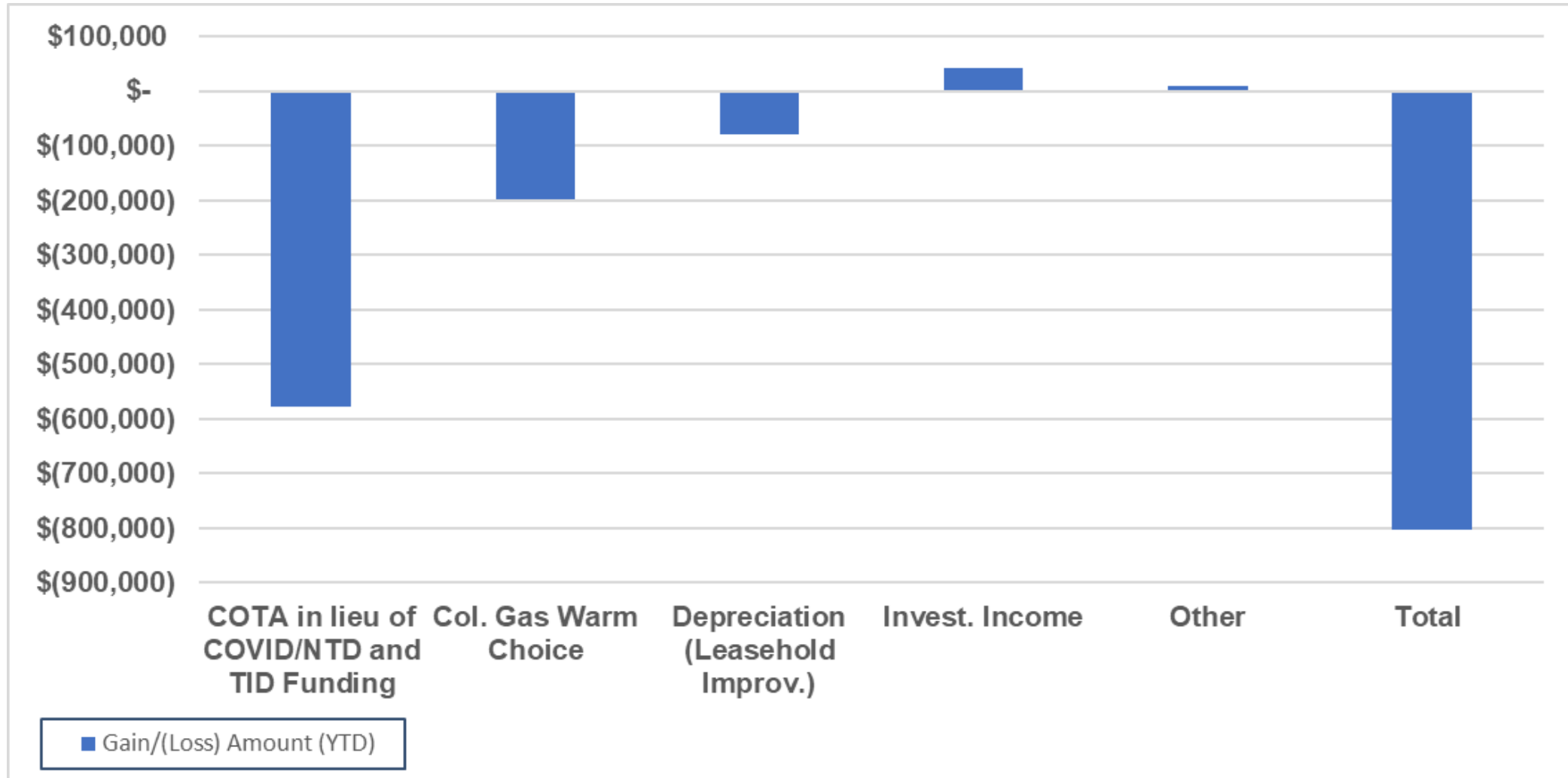
Operating Reserve by Month



April 2022 - June 2023



Gain/(Loss) Amount (2023 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 (\$197,577). Increased HWAP funding awarded for state fiscal year 2024 should help mitigate future losses.
- Actual fringe and indirect rate variances are unfavorable.

Other Items to Highlight



- Accounts Receivable totaled \$1,759,801 compared to \$2,496,432 as of June 30, 2022. AR has returned to its typical level due to the collection of 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 \$5.5 million greater, or a positive balance of \$5,179,300 as of June 30, 2023.