

Quarterly Financial Report 2025 Q2

June 30, 2025

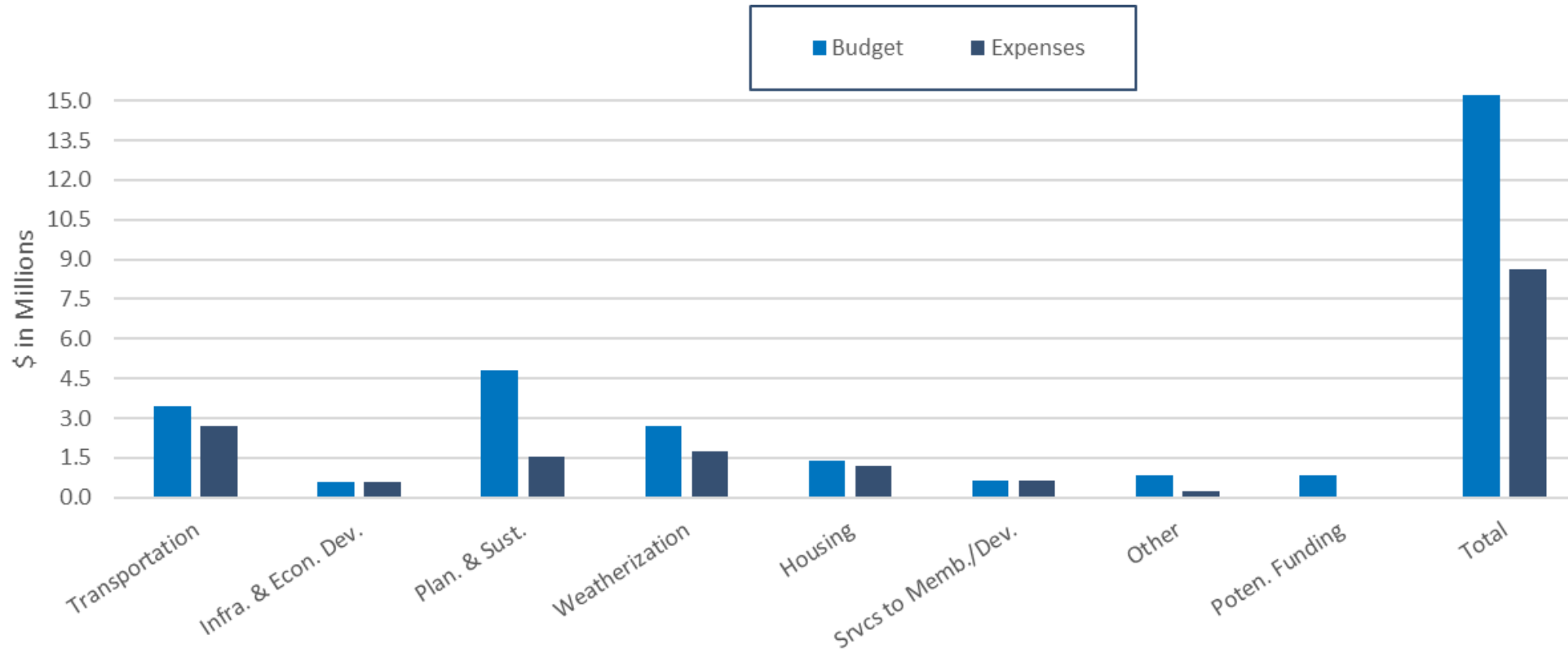


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MORPC
PLANNING COMMISSION

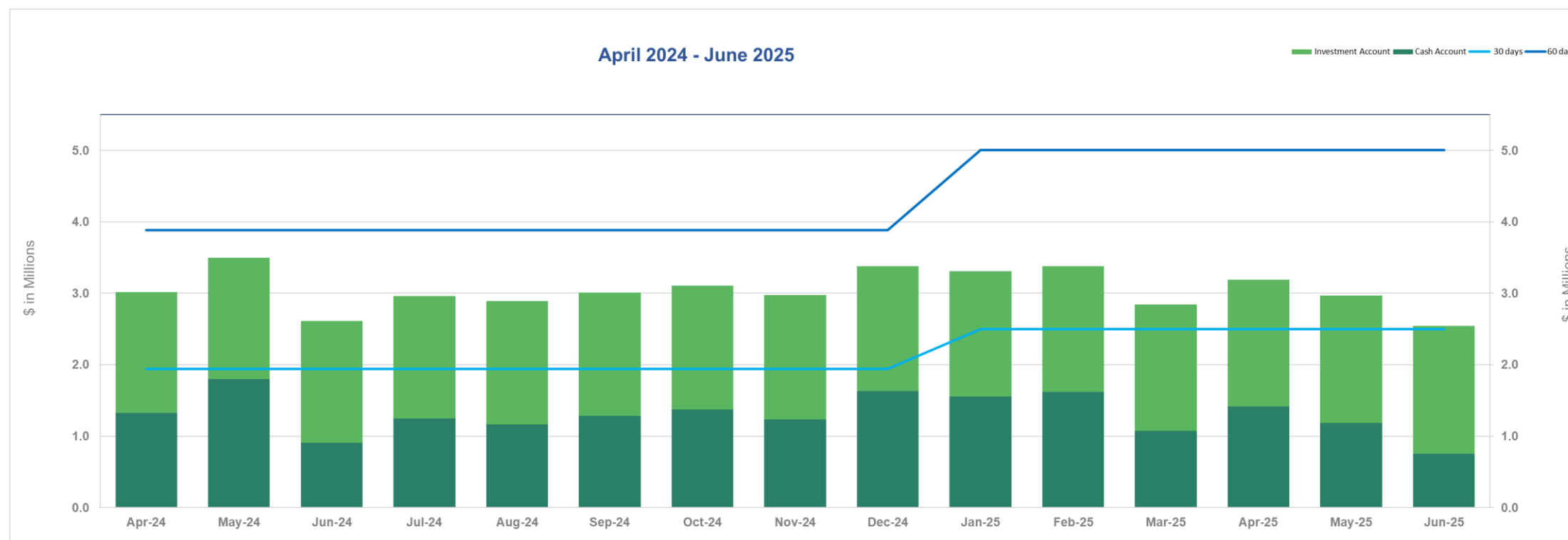
Budget vs. Expenses (2025 Q2)



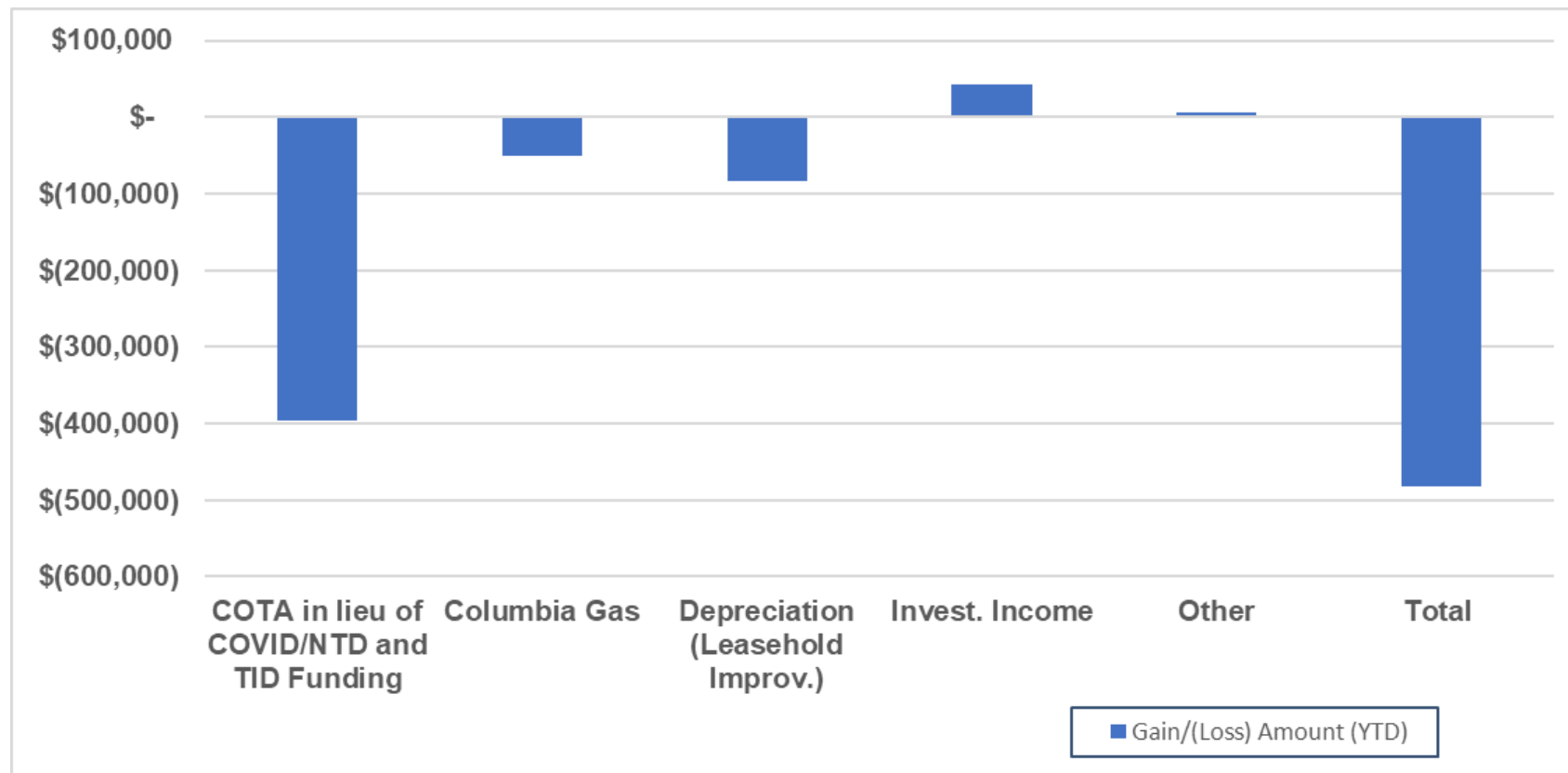
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Operating Reserve by Month (2024 - 2025)



Gain/(Loss) Amount (2025 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 revenue was recognized in prior years for current year expenses, as expected.
- For the Columbia Gas Program, the net loss year-to-date is (\$50,377) which is due to the less than projected households to serve in the first half of the year.
- Investment income and miscellaneous local income totaled \$48,814 during the first half of the year.
- Actual fringe and indirect rates variance are unfavorable for the year-to-date. Although indirect expenses were under budget, the direct labor base was also lower than expected, resulting in less indirect funding than needed so far in 2025.

Other Items to Highlight



- Accounts Receivable totaled \$3,499,739 compared to \$4,212,527 as of June 30, 2024.
- 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 \$6 million greater, or a positive balance of \$4,201,692 as of June 30, 2025.
- Member dues was over budget for the year-to-date (\$18,555). We expect this to come in line with the budget by year end.