MID-OHIO REGIONAL
MORPC
PLANNING COMMISSION

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Memorandum

TO: William Murdock, Executive Director
Executive Committee

FROM: Shawn Hufstedler
Chief Operating Officer

DATE: October 31, 2025

SUBJECT: Financial Report – September 2025

Summary

As of September 30, 2025, the operating reserve (investment and cash accounts) was $4,409,915. Expenses totaled $14,741,725 or 48% of the year's total budgeted expenses of $30,436,359. An expected net loss from all operations was recorded year-to-date as of September 30, 2025.

The actual fringe and indirect rate variances were unfavorable.

Budget vs. Expenses

Expenses through the quarter ending September 30, 2025, totaled $14,741,725 or 48% of the year's total budgeted expenses of $30,436,359.

From a programmatic perspective (Expenses by Program Area), expenses differed from the budget for the following notable reasons:

- Under-spending of $1,468,294 in Transportation programs is primarily attributable to lower-than-anticipated expenditures. Notably, spending for the FTA Section 5310 Program—designed to enhance mobility for seniors and individuals with disabilities—was $969,106 below budget. MORPC administers subgrants under this program to support vehicle acquisitions and other eligible expenses. These disbursements can vary significantly, and many vehicle purchases have been delayed due to ongoing market supply constraints. The remaining variance is largely attributable to several projects experiencing delays or reduced activity due to personnel vacancies during portions of the year. These staffing gaps impacted the capacity

William Murdock, AICP *Executive Director*
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to fully execute planned work, resulting in lower-than-expected expenditures across multiple initiatives.

- Under-spending of $2,912,532 in Planning and Sustainability with the primary driver of this variance being the result of an executive order pausing the use of certain federal funds, including a continued hold on the Charging and Fueling Infrastructure (CFI) grant. This grant alone accounts for $2,572,331 of the total under-spending.

- Under-spending associated with Weatherization programs of $1,605,270 is primarily attributable to the underspending resulting from limited client availability for both the State and Columbia Gas Warm Choice Weatherization Programs.

- The Other category is underspent by $636,095. The budget shows the operating reserve replenishment, which is not represented as an actual expense. This Other category also represents some underspending for programs for the second half, like the Summit on Sustainability. Additionally, indirect and fringe variance recapture from prior years is shown on this line for the budget, with the actual costs recaptured shown in the program line items above.

MORPC also budgeted for potential programs/projects that have not been funded at this time (and for which there have not been any expenses). Potential programs that come to fruition will show the actual costs in the appropriate category above.

Operating Cash/Reserve

MORPC's operating reserve consists of operating cash and investment accounts. As of September 30, 2025, the cash account held $2,601,006 while the investment account had a balance of $1,808,908. The investment account is held in STAROhio. The cash account includes $1,000,000 from a cash advance provided by Franklin County to assist with cash flow related to the Electric Vehicle Charging – Reliability Accessibility Accelerator Program (EVC RAA).

Combining both the operating cash and investment accounts equated to $4,409,915, or 53 days of budgeted expenses, which is slightly less than the 60-day target threshold identified in the Operating Reserve Policy.

Operating Income (Change in Net Position)

There was a decrease in net position (loss from operations) for the year-to-date through September 30, 2025. The decrease was ($529,573). The decrease was primarily the result of revenue recognized in prior years with expenses occurring in the current year, as expected:

- A ($502,092) net loss year-to-date for programs funded by COTA in lieu of COVID and NTD (National Transit Database) funding, and TID (Transportation Improvement District) funding. As expected, this operating loss is due to revenue recognized in prior years and expenses occurring in the current year.
- A ($125,977) net loss year-to-date for depreciation related to leasehold improvements as expected.

The losses were partially offset by gains totaling $104,185 in the following programs:

- Investment Income $71,780
- Columbia Gas $32,405
  The Columbia Gas gain is partially due to one-time revenue available from the ASHRAE fan installation process. Additionally, the change in the overall weatherization measure installation pricing in 2025 has contributed to make this program more financially sustainable.

Member Dues

Member dues revenue was $1,240,935 for the year-to-date ending September 30, 2025. Use of member dues was under budget by $9,135. The use of all current year member dues was as follows:

Use of Member Dues	Budget	Actual	Variance (Over)/Under
Services to Members	$675,669	$677,209	($1,540)
Local Matching Funds/Reserve	$319,670	$311,282	$8,388
Development Fund	$57,507	$64,903	($7,396)
Building Lease	$140,700	$140,700	$0
Other	$56,524	$46,841	$9,683
Total	**$1,250,070**	**$1,240,935**	**$9,135**

Fringe Benefit and Indirect (Overhead) Variances

Fringe Benefits
The actual fringe benefit cost rate for the year-to-date is 61.15%, which is more than the budgeted rate of 59%, creating an unfavorable variance for the year-to-date of $71,835.

Indirect (Overhead)
The actual indirect cost variance for the year-to-date is 64.51%, which is more than the budgeted rate of 61% resulting in an unfavorable variance for the year-to-date of $233,247. While indirect expenses remain underbudget for the year, the direct labor base has remained low for the year as well, providing less indirect funding than anticipated.

Statement of Net Position

- On September 30, 2025, operating cash on hand was $2,601,006. The operating reserve investment account was $1,808,908 and the management reserve was $23,963.

- The Central Ohio Greenways Fund is administered and held by the Columbus Foundation and had a balance of $47,817.

- Accounts Receivable as of September 30, 2025, totaled $3,281,580, reflecting a decrease from $3,828,878 on September 30, 2024. We continue to actively engage with our funders to expedite the collection of the remaining balances.

- Accounts Payable plus other current accrued liabilities as of September 30, 2025 totaled $1,695,113 compared to $1,103,585 as of September 30, 2024. This included a large payable for EVC RAA at September 30, 2025 that has since been paid.

- The Statement of Net Position at September 30, 2025 includes Cash and a Current Liability for $1,000,000 related to an advance from Franklin County provided to assist with cash flow related to the Electric Vehicle Charging – Reliability Accessibility Accelerator Program (EVC RAA). The EVC RAA Program includes significant contractor payments resulting in a potential for delayed reimbursement from the federal government.

- The GASB Statement 68 Pension and the GASB Statement 75 OPEB (other postemployment benefits, i.e., retiree healthcare) have a net liability of $9,717,347 and represent estimates of the Commission's proportional share of the unfunded liabilities/assets of the Ohio Public Employees Retirement System (OPERS). The Government Accounting Standards Board mandates that these amounts be shown in the financial statements, but such amounts do not represent an actual legal liability of MORPC to OPERS per State of Ohio law. Excluding the impact of GASB Statements 68 and 75, net position would be approximately $6 million greater, or a positive balance of $4,154,501 as of September 30, 2025.

MID-OHIO REGIONAL PLANNING COMMISSION

SCHEDULE OF REVENUES AND EXPENSES - BUDGET AND ACTUAL

FOR THE YEAR-TO-DATE ENDING September 30,2025

	Year-to-Date Budget	Year-to-Date Actual	Variance under / (over)
Revenues			
Transportation	$ 5,197,257	$ 3,424,961	$ 1,772,296
Infrastructure & Econ. Dev.	$ 854,554	$ 553,862	$ 300,692
Planning & Sustainability	$ 7,205,052	$ 4,292,520	$ 2,912,532
Weatherization	$ 4,044,503	$ 2,471,639	$ 1,572,864
Housing	$ 2,125,045	$ 1,992,732	$ 132,313
Services to Members & Development	$ 930,402	$ 929,653	$ 749
Other	$ 1,236,902	$ 546,786	$ 690,115
Potential Funding	$ 1,233,555	$ -	$ 1,233,555
Total Operating Revenues	**$ 22,827,269**	**$ 14,212,152**	**$ 8,615,117**
Expenses by Program Area			
Transportation	$ 5,197,257	$ 3,728,963	$ 1,468,294
Infrastructure & Econ. Dev.	$ 854,554	$ 757,815	$ 96,739
Planning & Sustainability	$ 7,205,052	$ 4,292,524	$ 2,912,528
Weatherization	$ 4,044,503	$ 2,439,234	$ 1,605,270
Housing	$ 2,125,045	$ 1,992,731	$ 132,314
Services to Members & Development	$ 930,402	$ 929,653	$ 749
Other	$ 1,236,902	$ 600,807	$ 636,095
Potential Funding	$ 1,233,555	$ -	$ 1,233,555
Total Expenses by Program Area	**$ 22,827,269**	**$ 14,741,725**	**$ 8,085,544**
Expenses by Account Category			
Salaries and Benefits	$ 8,609,185	$ 7,357,927	$ 1,251,258
Materials and Supplies	$ 137,330	$ 70,480	$ 66,850
Services, Charges, & Other	$ 4,574,919	$ 2,611,484	$ 1,963,435
Subcontracted Services	$ 8,605,254	$ 3,990,120	$ 4,615,134
Depreciation and Amortization	$ 900,581	$ 711,715	$ 188,866
Total Expenses by Account Category	**$ 22,827,269**	**$ 14,741,725**	**$ 8,085,544**
Operations income (loss)	$ -	$ (529,573)	$ 529,573
Increase (decrease) in net position	**$ -**	**$ (529,573)**	**$ 529,573**

MID-OHIO REGIONAL PLANNING COMMISSION

STATEMENT OF NET POSITION AS OF September 30, 2025

	Balance at 09/30/2025 excludes impact of GASB 68 & 75	GASB 68 & 75 (Pension & OPEB) 09/30/2025	Balance at 09/30/2025 includes impact of GASB 68 & 75	Balance at 09/30/2024 includes impact of GASB 68 & 75	Yearly Difference
Assets					
Current Assets					
Cash	2,601,006		2,601,006	1,280,511	1,320,495
Cash-Operating Reserve	1,808,908		1,808,908	1,727,719	81,189
Cash-Management Reserve	23,963		23,963	19,935	4,028
Cash-Greenways Fund	47,817		47,817	37,182	10,635
Accounts Receivable	3,281,580		3,281,580	3,828,878	(547,298)
Prepaid Expenses	187,777		187,777	107,890	79,886
Total Current Assets	7,951,051		7,951,050	7,002,116	948,934
Non-Current Assets					-
Assets Net of Accumulated Depreciation	1,233,901		1,233,901	1,342,294	(108,392)
Intangible Asset Building/Equipment Lease/IT Subscriptions Net of Accumulated Amortization	4,085,537		4,085,537	4,666,981	(581,444)
Total Non-Current Assets	5,319,438		5,319,438	6,009,274	(689,836)
Deferred Outflows of Resources - GASB 68 & 75	-	4,031,694	4,031,695	4,635,594	(603,899)
Total Deferred Outflows of Resources	-	4,031,694	4,031,695	4,635,594	(603,899)
Total Assets	13,270,488	4,031,694	17,302,183	17,646,985	(344,801)
Liabilities					
Current Liabilities					
Accounts Payable	981,142		981,142	428,251	552,890
Accrued Payroll and Fringe Benefits	713,971		713,971	675,334	38,637
Unearned Revenue	1,443,138		1,443,138	1,072,602	370,535
Accrued Building/Equipment Lease	139,645		139,645	134,869	4,776
Accrued IT Subscriptions	-		-	156	(156)
FC Temporary Cash Advance	1,000,000		1,000,000	1,250,000	(250,000)
Total Current Liabilities	4,277,895		4,277,896	3,561,213	716,682
Non-Current					
Accrued PTO & Sick Leave	677,099		677,099	512,220	164,879
Other Mortgages-Deferred Income	-		-	-	-
Accrued Building/Equipment Lease	4,160,992		4,160,992	4,652,080	(491,088)
Acrrued SBITA	-		-	-	-
GASB 68 & 75	-	9,717,347	9,717,347	9,943,599	(226,252)
Total Non-Current	4,838,091	9,717,347	14,555,438	15,107,899	(552,461)
Deferred Inflows of Resources - GASB 68 & 75	-	309,161	309,161	352,136	4,538,857
Total Deferred Inflows of Resources	-	309,161	309,161	352,136	(42,975)
Total Liabilities	9,115,986	10,026,508	19,142,495	19,021,248	121,246
Net Position					
Beginning Net Position	4,684,074	(5,994,814)	(1,310,740)	(418,688)	(892,052)
Current YTD Net Income	(529,573)		(529,573)	(955,576)	426,003
Total Net Position	4,154,501	(5,994,814)	(1,840,313)	(1,374,263)	(466,049)
Total Liabilities and Net Position	13,270,490	4,031,694	17,302,183	17,646,985	(344,801)