



# Treasurer's Report

Jessica Morris, Treasurer

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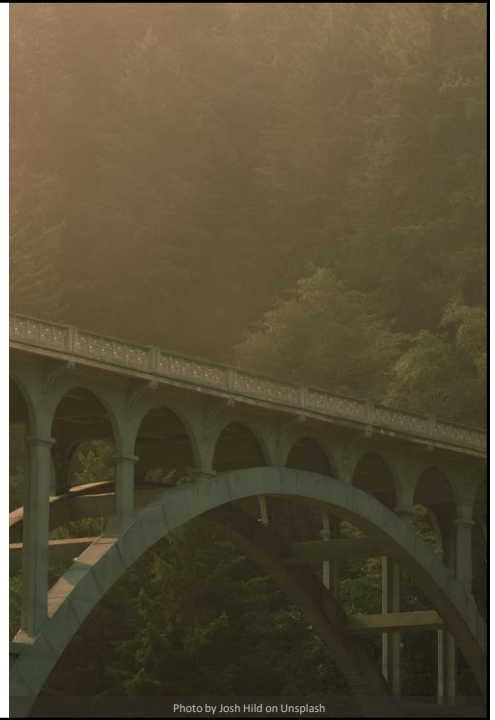


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## General Updates

### PSRP 2024 fees

- Billed in November, due December 31, 2023
- Focused on electronic payment

### 2021-2023 Financial Review

- Requirement for Semi-Independent State Agencies (ORS 182.464)
- Estimated Timeline
  - Draft Report: November 2023
  - Board Review Draft Report: December 2023
- Summary Report
  - No major issues to report
  - Overall, excellent record keeping

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# Investment Activity Update

- Investment Fund Transfer
  - Executive Committee is responsible for investment activity
  - **Investment Goal:** To maximize investment return and optimize operating cash requirements
  - **Fund transfer occurred Nov. 16, 2023:** \$433,060 transferred from OPSC’s checking account to the Local Government Investment Pool (LGIP) account

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# Actual Compared to Budget

September 30, 2023

|                             | Year-To-Date Actual | Year-to-Date Budget | Year-to-Date Variance Over (Under) |
|-----------------------------|---------------------|---------------------|------------------------------------|
| <b>Revenue:</b>             |                     |                     |                                    |
| PSRP Funds                  | -                   | -                   | -                                  |
| EDR Funds                   | 975,000             | 877,500             | 97,500                             |
| Other Revenue               | 21,885              | 15,036              | 6,849                              |
| <b>Total Revenue</b>        | <b>996,885</b>      | <b>892,536</b>      | <b>104,349</b>                     |
| <b>Expense:</b>             |                     |                     |                                    |
| Personnel                   | 325,993             | 341,829             | (15,837)                           |
| Service and Supplies        | 64,463              | 267,631             | (203,168)                          |
| <b>Total Expense</b>        | <b>390,456</b>      | <b>609,460</b>      | <b>(219,005)</b>                   |
| Non-Cash Depreciation Exp   | -                   | -                   | -                                  |
| <b>Change in Net Assets</b> | <b>606,430</b>      | <b>283,076</b>      | <b>323,354</b>                     |

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## Statement of Financial Position (1 of 2)

|                           | 9/30/2023        | 6/30/2023        |
|---------------------------|------------------|------------------|
| <b>ASSETS:</b>            |                  |                  |
| Cash and Cash Equivalents | 239,989          | 307,367          |
| LGIP Investment Account   | 1,875,072        | 2,073,567        |
| Accounts Receivable       | 977,582          | 3,521            |
| Other                     | 141,353          | 141,182          |
| <b>Total Assets</b>       | <b>3,233,996</b> | <b>2,525,636</b> |
| <b>LIABILITIES:</b>       |                  |                  |
| Accounts Payable          | 8,371            | 9,010            |
| Accrued Payroll & Related | 289,811          | 187,243          |
| Lease Liabilities         | 72,989           | 72,989           |
| <b>Total Liabilities:</b> | <b>371,172</b>   | <b>269,241</b>   |

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## Statement of Financial Position (2 of 2)

|  | 9/30/2023        | 6/30/2022        |
|--|------------------|------------------|
| <b>NET ASSETS:</b>                           |                  |                  |
| Net Assets Without Restrictions              |                  |                  |
| PSRP Funds                                   | 710,772          | 864,255          |
| Fixed Assets                                 | 71,776           | 71,776           |
| <b>Total Net Assets Without Restrictions</b> | <b>782,547</b>   | <b>936,031</b>   |
| Net Assets With Restrictions                 |                  |                  |
| EDR Funds                                    | 2,080,277        | 1,320,364        |
| <b>Total Net Assets With Restrictions</b>    | <b>2,080,277</b> | <b>1,320,364</b> |
| <b>Total Net Assets</b>                      | <b>2,862,824</b> | <b>2,256,395</b> |
| <b>Total Liabilities and Net Assets</b>      | <b>3,233,996</b> | <b>2,525,636</b> |

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