

**Oregon Physical Therapist Licensing Board
Fiscal Year-End Report
July 2007 through June 2008**

	<u>Jul 07-Jun 08</u>	<u>Budget</u>	<u>Variance</u>
Ordinary Income/Expense			
Income			
4000 · Income	<u>456,724.00</u>	<u>450,000.00</u>	<u>6,724.00</u>
Total Income	<u>456,724.00</u>	<u>450,000.00</u>	<u>6,724.00</u>
Gross Profit	456,724.00	450,000.00	6,724.00
Expense			
5100 · Payroll Costs	282,665.00	279,980.00	2,685.00
5600 · Travel Costs	5,851.00	9,000.00	-3,149.00
6100 · General Office Expenses	16,602.00	23,640.00	-7,038.00
6190 · Dues and Subscriptions	3,042.00	2,500.00	542.00
6200 · Postage	7,248.00	9,300.00	-2,052.00
6400 · Contracted Services	80,567.00	70,380.00	10,187.00
6500 · Rent and Occupancy	15,023.00	16,020.00	-997.00
6600 · Background Checks	13,140.00	12,000.00	1,140.00
6650 · Investigation Expenses	48.00	600.00	-552.00
6800 · Computers & Accessories	<u>523.00</u>	<u>4,200.00</u>	<u>-3,677.00</u>
Total Expense	<u>424,709.00</u>	<u>427,620.00</u>	<u>-2,911.00</u>
Net Ordinary Income	<u>32,015.00</u>	<u>22,380.00</u>	<u>9,635.00</u>
Net Income	<u><u>32,015.00</u></u>	<u><u>22,380.00</u></u>	<u><u>9,635.00</u></u>

**August 1, 2008 Board Meeting
 Financial Report Narrative
 Reporting Period Fiscal Year 07/01/07 – 06/30/08**

Total Income is over budget by \$6,724

The Board's accounting system is on an accrual basis. When accounting on an accrual basis, instead of accounting for the actual receipt or disbursement of large income and expense items as they occur, you spread that income or expense equitably over the entire accounting period, in this case 12 months, 7/1/07-6/30/08.

The Board's projected income for the fiscal year '07-'08 was budgeted at \$450,000. This was accrued at \$37,500/month. Actual income booked for fiscal year '07-'08 was \$456,724; this created a positive income variance of \$6,724. This is an insignificant variance based on the projection of volume of new applicants. The major portion of this variance was income booked from an unpredicted increase in first time examination applicants from out of state.

Total Expense is under budget by (\$2,911)

5100 Payroll Costs are \$2,685 over budget as a combination of several expense factors:

Expense Classification	Over Budget	Under Budget
Salaries	\$10,392	
Payroll Taxes	\$421	
PERS ER Paid EE Contrib	\$ 14	
Board Stipends		(\$3,300)
Employee Training		(\$2,520)
PEBB Medical Premiums		(\$1,219)
PERS Employer Admin		(\$863)
PERS Bond Debt Obligation		(\$240)

Narrative: Salaries are over budget because originally no increase was budgeted for the Director's salary which had reached the classification ceiling. DAS implement a rate classification change raising the ceiling which allowed for an un-projected salary increase, also there was a vacation liability accrual adjustment of \$3,700 booked to meet with generally accepted accounting principle guidelines; Board stipends are under budget due to reductions in the Stipend reimbursement from \$100 to \$30; employee training is under budget because the Board investigator did not attend the CLEAR conference this year as originally planned; medical premiums are under budget based on over estimate of premium increases.

5600 Travel Cost is (\$3,149) under budget.

Travel costs are under budget due to the cancellation of two trips planned for staff this year. The CLEAR Convention to be attended by the Board Investigator and the 2007 FSBPT Conference in Memphis to be attended by a Board member.

6100 General Office Expenses are **(\$7,038)** under budget as a combination of several expense factors:

Expense Classification	Over Budget	Under Budget
Liability Insurance		(\$1,850)
Printing/Copying		(\$1,531)
Telecommunications		(\$883)
Parking Validation Stickers		(\$604)
Office Supplies		(\$604)
Other		(\$535)
Dues		(\$500)
Fax/Conf Room Phone		(\$240)
Board Meeting Expenses		(\$126)
Bank charges/Fees		(\$98)
Copier		(\$67)

Narrative: Liability insurance is on target the second payment scheduled for the month of June has not yet been received; printing and copying is under budget because the Board published only two the three scheduled newsletters last year.

6190 Dues and Subscriptions are **\$542** over budget.

6200 Postage is **(\$2,052)** under budget.

Postage is under budget because the Board published and mailed only two the three scheduled newsletters last year.

6400 Contracted Services are **\$10,187** over budget as a combination of several expense factors:

Expense Classification	Over Budget	Under Budget
Attorney General Fees	\$10,513	
Investigators Fee	\$6,091	
Computer Support		(\$2,800)
Audit Charges		(\$1,650)
Emp Hearing Officer Panel		(\$1,078)
Other Services		(\$493)
CPA Accounting Fees		(\$350)
Payroll Service Charges		(\$46)

Narrative: Attorney General Fees are over budget due primarily to preparation costs for several contested case hearings; of which, all but one settled with a negotiated Stipulation and Final Order. The one case that went to hearing was found in favor of the Board and a final order was issued. Investigator fees are over budget due to the case load volume and the use of the contract investigator for special projects, LEDS audit, CE audit, the audit, scanning and posting of all final orders on the Board website (in process). Computer support is under budget as a matter of timing, originally development and implementation of on-line renewals was scheduled for fall 2007 now is rescheduled for fall 2008, the estimated audit charge for the biannually financial audit was too high, hearing officer panel was under budget because of costs avoided by the settlement of several of the contested cases prior to going to hearing.

Rent and Occupancy is (\$997) under budget.

6600 Background Checks are \$1,140 over budget.

Background checks are over budget due to an unpredicted increase in first time examination applicants from out of state.

6650 Investigation Expenses are (\$553) under budget.

6800 Computer & Accessories are (\$3,677) under budget.

Computer and accessories are under budget as a matter of timing; the Board is scheduled to replace its current workhorse printer and the Director's computer system which are both over 5 years old. Per the advice of the Board's IT Consultant, the replacement of the printer has been put on hold pending research into leasing options. This expense will be incurred in the next fiscal cycle.

Note: Only significant variances greater than \$1,000, are addressed by this document.