

Oregon Board of Physical Therapy Profit & Loss Budget vs. Actual

July 2021 through June 2023

	Jul '21 - Jun 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · Income				
4100 · Physical Therapists				
4132 · PT Renewal Ver & Proc Fees	117,275.00	258,823.53	-141,548.53	45.31%
4112 · PT App Ver & Proc Fees	54,054.00	52,741.20	1,312.80	102.49%
4126 · PT Temp Mil SP/DP	297.00			
4110 · PT Exam Applications	72,327.00	56,232.00	16,095.00	128.62%
4120 · PT Endorsement Applications	96,383.00	99,372.00	-2,989.00	96.99%
4125 · PT Temporary Permits	2,450.00	1,872.00	578.00	130.88%
4130 · PT Renewals	941,830.00	834,502.00	107,328.00	112.86%
4140 · PT Delinquent Renewals	4,150.00	4,160.00	-10.00	99.76%
4150 · PT Duplicate Licenses	0.00	0.00	0.00	0.0%
4170 · PT Civil Penalties	4,250.00	2,600.00	1,650.00	163.46%
Total 4100 · Physical Therapists	1,293,016.00	1,310,302.73	-17,286.73	98.68%
4200 · Physical Therapist Assistants				
4232 · PTA Renewal Ver & Proc Fees	25,599.00	50,427.27	-24,828.27	50.76%
4212 · PTA App Ver & Proc Fees	12,726.00	10,736.88	1,989.12	118.53%
4227 · PTA Temp-EOBED	0.00	0.00	0.00	0.0%
4210 · PTA Exam Applications	21,360.00	18,720.00	2,640.00	114.1%
4220 · PTA Endorse Applications	20,594.00	16,640.00	3,954.00	123.76%
4225 · PTA Temporary Permits	800.00	0.00	800.00	100.0%
4230 · PTA Renewals	146,127.00	134,984.00	11,143.00	108.26%
4240 · PTA Delinquent Renewals	1,800.00	1,456.00	344.00	123.63%
4250 · PTA Duplicate Licenses	0.00	0.00	0.00	0.0%
4270 · PTA Civil Penalties	1,247.50	0.00	1,247.50	100.0%
Total 4200 · Physical Therapist Assistants	230,253.50	232,964.15	-2,710.65	98.84%
4300 · PT & PTA Combined				
4360 · OHA Workforce Data Survey Fee	23,216.00	23,514.44	-298.44	98.73%
4350 · PT Compact Fees	28,128.00	20,000.00	8,128.00	140.64%
4330 · PTand/or PTA Mailing Diskette	13,500.00	8,320.00	5,180.00	162.26%
Total 4300 · PT & PTA Combined	64,844.00	51,834.44	13,009.56	125.1%
4400 · PT/PTA License Verification Fee	24,600.00	20,000.00	4,600.00	123.0%
Total 4500 · Miscellaneous Income	19,632.57	312.00	19,320.57	6,292.49%
4900 · Bank Interest Income	88.81	0.00	88.81	100.0%
Total 4000 · Income	1,632,434.88	1,615,413.32	17,021.56	101.05%
Total Income	1,632,434.88	1,615,413.32	17,021.56	101.05%
Gross Profit	1,632,434.88	1,615,413.32	17,021.56	101.05%
Expense				
Total 5100 · Payroll Costs	1,127,098.90	1,194,733.60	-67,634.70	94.34%
Total 5600 · Travel Costs	11,003.70	42,600.00	-31,596.30	25.83%

	<u>Jul '21 - Jun 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Total 6100 · General Office Expenses	57,952.83	82,320.00	-24,367.17	70.4%
6190 · Dues and Subscriptions	5,808.00	20,000.00	-14,192.00	29.04%
Total 6200 · Postage	690.05	4,000.00	-3,309.95	17.25%
6300 · Publications	0.00	640.00	-640.00	0.0%
6400 · Contracted Services				
6405 · Merchant Account Fees	44,064.14	38,000.00	6,064.14	115.96%
6410 · Investigators	0.00	3,000.00	-3,000.00	0.0%
6420 · Computer Support	3,996.53	48,000.00	-44,003.47	8.33%
6430 · Attorney General-Legal Counsel	71,772.60	80,000.00	-8,227.40	89.72%
6440 · Audit Charges	8,500.00	13,000.00	-4,500.00	65.39%
6450 · Accountant / CPA	0.00	1,000.00	-1,000.00	0.0%
6460 · Payroll Service Charges	5,328.97	6,000.00	-671.03	88.82%
6470 · Payroll Expenses	178.77			
6490 · DAS Charges (Miscellaneous)	342.00	3,470.00	-3,128.00	9.86%
6495 · EmplDept/HearingOfficerPanel	1,117.00	5,000.00	-3,883.00	22.34%
6499 · Other Services	24,046.78	24,000.00	46.78	100.2%
Total 6400 · Contracted Services	159,346.79	221,470.00	-62,123.21	71.95%
Total 6500 · Rent and Occupancy	52,396.08	44,000.00	8,396.08	119.08%
Total 6600 · Background Checks	56,181.25	84,800.00	-28,618.75	66.25%
6650 · Investigation Expenses	0.00	200.00	-200.00	0.0%
Total 6800 · Computers & Accessories	50,251.01	73,600.00	-23,348.99	68.28%
Total Expense	1,520,728.61	1,768,363.60	-247,634.99	86.0%
Net Ordinary Income	111,706.27	-152,950.28	264,656.55	-73.03%
Net Income	111,706.27	-152,950.28	264,656.55	-73.03%

**Oregon Board of Physical Therapy
Biennium-End Financial Report
Reporting Period July 2021 – June 2023**

Total Income is over budget by \$17,021.56

The Board's projected income for the biennium 2021 – 2023 was budgeted at \$1,615,413.32. Actual income totaled \$1,632,434.88; this created a small positive income variance of \$17,021.56 or 101.05%. Although the overall variance was just over 1%, this is somewhat misrepresentative. Higher than anticipated application and renewals, as well as other income offset a budgeting error in projections for verification and processing fees.

4100 Physical Therapists Although PT endorsement applications were approximately 3% below budget, all other application types exceeded projections. This offset the over projection of renewal verification and processing fees due to a budgeting error. This line item came in at 98.68% of budget, or under by (\$17,286.73).

4200 Physical Therapist Assistants income related to Physical Therapist Assistance was similarly below budget, with a variance of 98.84% or (\$2,710.65). All application types exceeded budget projections, but gains were offset by the budgeting error in PTA renewal verification and processing fees.

4300 4400 and 4500 Other Revenues were all greater than budgeted. This non-licensure revenue includes mailing lists, income from Oregon Compact Privileges, Oregon license verification fees and miscellaneous income, which this biennium included cost-sharing re-imbursment of a shared IT resource as well as grant funding. Collectively, these lines exceeded budgeted by \$37,018.94.

Total Expenses are under budget by (\$247,634.99)

The Board's projected expenses for the biennium were budgeted at \$1,768,363.60. This reflected a deficit budget, in part due to carriage of budget placeholders for potential costs, such as maximum possible employee budget selections, legal and other contracted services. Actual expense was less than projected, by \$247,634.99, for a total of \$1,520,728.61, resulting in net income for the biennium of \$111,706,27. This net surplus carries as part of the board's reserve to offset expenses and potential expense coverage in the next biennium.

5100 Payroll Costs are (\$67,634.70) under budget overall. The difference is due in largest part to employee benefit (PERS, PEBB, DAS Obligation Bond) and other payroll costs, which are lower than budgeted to individual selections below possible maximum. This account also includes Employee Training and Board Stipends, both of which were scaled back due to the pandemic, and ongoing use of virtual meetings.

5600 Travel Costs are (\$31,596.30) under budget. This expense category was significantly impacted in both fiscal years of the biennium. By state policy, all travel other than essential travel continued to be banned due to the pandemic and social distancing requirements in the first part of the biennium, and the Board continued to minimize these expenses in the second fiscal year.

6100 General Office Expenses are (\$24,367) under budget. As with all other discretionary expenses, these expenditures were minimized due to the pandemic, and then continued to be held to a minimum. The Board did not incur budgeted printing costs (\$5,000), did not incur parking fees related to meetings (\$3,300), and had lower than anticipated banking fees due to timing of billings (\$6,000).

6190 Dues and Subscriptions are **(\$14,192.00)** under budget; some dues were deferred or reduced due to the pandemic; the Board also has not yet seen dues assessed as a result of membership in the Compact; although these dues are billable under the contract and statute, none have yet been assessed but are carried in the budget projection.

6200 Postage Charges are **(\$3,309.95)** under budget. The Board did not receive all of the Mailroom and postage charges from OHA for the biennium.

6300 Publications are **(\$640)** under budget.

6400 Contracted Services are **(\$62,123.21)** under budget, in largest part because of lower than budgeted expense in Computer Support and Legal Fees. Computer Support fees are lower due to savings from delay in the implementation of IT Projects (\$44,003.47) These expenses related to deferred projects are expected to be incurred in the next biennium. The Board also had notable savings in Legal Fees (\$8,227.40), Audit Charges (\$4,500), and outside Investigators (\$3,000).

6500 Rent and Occupancy Charges are **\$8,396.08** due to DAS increasing the amount of square footage for shared areas allocated to the Board after the start of the biennium and after the budget planning period.

6600 Background Check Fees are **(\$28,618.75)** under budget due to deferral of implementation of new vendor for some verifications. The Board continued to process verifications manually using existing vendors, but enhanced implementation is planned in the next biennium.

6650 Investigation Expenses are **(\$200)** under budget.

6800 Computer & Accessories are **(\$23,348.99)** under budget for biennium due to deferral of software expenses related to deferred IT projects.