

OREGON BOARD OF PHYSICAL THERAPY

Fiscal Year End Financial Report

July 2024 - June 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4000 Income				
4100 Physical Therapists	120,350.00	111,375.12	8,974.88	108.06 %
4200 Physical Therapist Assistants	26,382.00	26,075.12	306.88	101.18 %
4300 PT & PTA Combined	31,140.00	20,400.00	10,740.00	152.65 %
4400 PT/PTA License Verification Fee	7,862.00	12,525.00	-4,663.00	62.77 %
4500 Miscellaneous Income	1,537.00		1,537.00	
Total 4000 Income	187,271.00	170,375.24	16,895.76	109.92 %
Total Income	\$187,271.00	\$170,375.24	\$16,895.76	109.92 %
GROSS PROFIT	\$187,271.00	\$170,375.24	\$16,895.76	109.92 %
Expenses				
5100 Payroll Costs	647,737.40	657,612.44	-9,875.04	98.50 %
5600 Travel Costs	8,987.61	21,300.00	-12,312.39	42.20 %
6100 General Office Expenses				
6110 Copier		960.00	-960.00	
6120 Printing/Copying	458.95	2,000.00	-1,541.05	22.95 %
6140 Office Supplies	1,351.51	2,200.00	-848.49	61.43 %
6145 Other	785.00	2,000.00	-1,215.00	39.25 %
6150 Board Meeting Expenses	206.38	1,200.00	-993.62	17.20 %
6155 Parking Validation Stickers		1,650.00	-1,650.00	
6180 Telecommunications	7,449.68	7,400.00	49.68	100.67 %
6185 Bank Charges/Fees		2,000.00	-2,000.00	
6186 Liability Insurance (Risk Mgmt)		8,956.00	-8,956.00	
Total 6100 General Office Expenses	10,251.52	28,366.00	-18,114.48	36.14 %
6190 Dues and Subscriptions	3,513.00	10,000.00	-6,487.00	35.13 %
6200 Postage	649.15	3,200.00	-2,550.85	20.29 %
6300 Publications	190.00	320.00	-130.00	59.38 %
6400 Contracted Services	124.28		124.28	
6405 Merchant Account Fees	5,536.08	6,000.00	-463.92	92.27 %
6410 Investigators		1,500.00	-1,500.00	
6420 Computer Support	2,339.26	12,000.00	-9,660.74	19.49 %
6430 Attorney General-Legal Counsel	47,850.85	49,755.00	-1,904.15	96.17 %
6440 Audit Charges		5,000.00	-5,000.00	
6450 Accountant / CPA		500.00	-500.00	
6460 Payroll Service Charges	2,972.80	3,200.00	-227.20	92.90 %
6490 DAS Charges (Miscellaneous)	4,264.00	1,735.00	2,529.00	245.76 %
6495 EmplDept/HearingOfficerPanel	78.84	2,500.00	-2,421.16	3.15 %
6498 Health Division Charges	23,982.00		23,982.00	
6499 Other Services	8,617.32	28,000.00	-19,382.68	30.78 %
Total 6400 Contracted Services	95,765.43	110,190.00	-14,424.57	86.91 %
6500 Rent and Occupancy	28,633.93	30,000.00	-1,366.07	95.45 %
6600 Background Checks	27,046.50	45,400.00	-18,353.50	59.57 %

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	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
6650 Investigation Expenses		100.00	-100.00	
6800 Computers & Accessories	32,864.90	37,400.00	-4,535.10	87.87 %
Total Expenses	\$855,639.44	\$943,888.44	\$ -88,249.00	90.65 %
NET OPERATING INCOME	\$ -668,368.44	\$ -773,513.20	\$105,144.76	86.41 %
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**Oregon Board of Physical Therapy
Year-End Financial Report
Reporting Period July 2024 – June 2025**

Total Income is over budget by \$16,895.76

The Board's projected income for the fiscal year 2024 – 2025 was budgeted at \$170,375.24. Actual income totaled \$187,271.00 which created a positive income variance of \$16,895.76 or 109.92 % of budget for this fiscal year.

The Board utilizes a biannual renewal cycle occurring in even years. Since renewals comprise the largest percentage of income, most income occurs in the first year of each biennium (in this case, FY 2023 – 2024), which covers expenses through the second year as well.

Although overall income was higher than budgeted, the board did see lower than expected applications, particularly for PTA exam applicants (58% of budget) and temporary permits (83%). Both PT application types were slightly below budget as well (exam 94% and endorsement 90.41%). Potentially related, income from purchase of Oregon compact privileges was up 160.33%; however, the lower income received by the board per transaction relative to income from license applications has an overall negative impact on revenue. Verification fees were also less than budgeted (62.77%), although with recent greater acceptance of online verification by US regulatory bodies, this trend is not unexpected.

Underperformance in individual income lines has been offset by mailing list purchases (130% of budget), and by late renewals, delinquent renewal fees and civil penalties, which are not budgeted for given the variability of these items.

Income Classification	Over Budget	Under Budget
4100 - Physical Therapists	\$8,974.88	
4200 - Physical Therapist Assistants	\$306.88	
4300 - PT Compact Fees	\$8,688.00	
4300 - Mailing List Purchases	\$1,800.00	
4300 - OHA Survey Passthrough	\$252.00	
4400 - License Verification Fees		-\$4,663.00
4500 - Misc. Income – Other (reimbursement)	\$1,537.00	

Total Expenses are under budget by (\$88,249)

The Board's total projected expenses for the fiscal year 2024 – 2025 were budgeted at \$943,888.44. Actual expense was less than projected, by \$ -88,249 or 90.65% of budget. The board has continued to restrict expenses to the greatest extent possible due to continued uncertainty in healthcare workforce trends, and the subsequent impact on licensing trends in Oregon.

5100 Payroll Costs are **(\$9,875.04)** under budget overall, although by only a small margin. Payroll costs were budgeted at \$657,612.44, and actuals represent 98.50% of this amount. Payroll costs include all salary, benefits, employment taxes and fees, employee training and board member stipends, and comprise the lion's share of expenses. While salary and stipends were over budget due to statewide COLAs negotiated after the formation of the biennium budget as well as statutory increase in board member stipends also increased after budget formation, these increases were tempered by benefit costs (PERS, PEBB, DAS Obligation Bond) which are lower than budgeted.

5600 Travel Costs are **(\$12,319.39)** under budget. Travel continues to be restrained as much as possible. Travel is inclusive of travel related to investigations, related to board meetings, and attendance by board staff or members at training or other activities.

6100 General Office Expenses are **(\$18,114.48)** under budget overall. The Board's liability insurance was approximately half the anticipated amount this biennium; additionally, other than telecommunications, which is difficult to restrict, expenses were held below budget in almost every other sub-category, most notably in printing/copying, parking, bank charges and other office expenses.

6190 Dues and Subscriptions are **(\$6,487)** under budget; PTCC dues have not yet manifested; FSBPT dues were prorated due to the pandemic and not yet reverted to the full amount in this fiscal year.

6200 Postage Charges are **(\$2,550.85)** under budget. Mailroom services were modified by DAS Department of Administrative Services; additionally, the Board did not send paper mailings and avoided related postage and printing charges.

6300 Publications are **(\$130)** under budget.

6400 Contracted Services are **(\$14,424.57)** under budget, in largest part because of lower than budgeted expense in Audit, Investigations, Administrative Hearings, and Computer Support. The charges for the Oregon Healthcare Workforce Renewal Survey, a passthrough charge collected by the Board on behalf of OHA was budgeted under 6499-Other Services but allocated to 6498-Health Division Charges. The amount exceeded budget because renewals were higher than budgeted, and therefore more survey fees collected. As a passthrough, the Board is billed for actual surveys completed.

	Actual	Budget	Over/Under	% of Budget
6400 Contracted Services	124.28		124.28	
6405 Merchant Account Fees	5,536.08	6,000.00	-463.92	92.27 %
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6498 Health Division Charges	23,982.00		23,982.00	
6499 Other Services	8,617.32	28,000.00	-19,382.68	30.78 %
Total 6400 Contracted Services	95,765.43	110,190.00	-14,424.57	86.91 %

6500 Rent and Occupancy Charges are **(\$1,366.07)** under budget; while rent charges were higher than budgeted due to changes in the rent amount after the budget process, the Board gave up conference space resulting in a rent reduction. Cumulative savings has resulted in ending the fiscal year just under the original budget amount.

6600 Background Check Fees are **(\$18,353.50)** under budget due to delay in switch to a different external vendor for additional verification.

6650 Investigation Expenses are **(\$100)** under budget. No expenses incurred during the fiscal year.

6800 Computer & Accessories are **(\$4,535.10)** under budget for the fiscal year due to deferral of some expenses related to the IT licensing system project.