

Treasurer's Report

*Board of Directors Meeting
June 24-25, 2013*

OPTN Items to be Presented

- Fiscal year (FY) 2012 financial results
- Consolidated audit report for FY 2012
- OPTN budget status

OPTN FY 2012 Results

- OPTN revenues:
 - \$2,500,000 in appropriated federal funds
 - \$31,382,532 in OPTN registration revenue
 - 52,044 registrations x \$603
 - Registrations were 3.3% or 1,797 less than budget.
 - Funding was \$1,083,591 less than budget.

OPTN FY 2012 Results

- OPTN expenses:
 - \$37,940,830 in total expenses.
 - Expenses were covered by:
 - registration funding of \$35,440,830
 - federal appropriations of \$2,500,000
 - Expenses were \$1,569,731 or 4.3% greater budget.

OPTN FY 2012 Results

- OPTN Revenues & Expenses
 - Funding – expenses = (\$4.1M)
 - OPTN registrations - \$1.1M less than budget
 - OPTN expenditures - \$1.8M above budget
 - Timing of \$885,000 in federal funds
 - Planned to use \$500,000 in OPTN cash this year
 - Funding (shortfall) or excess varies by year depending on number of registrations, expenditures, and timing of funding sources.

OPTN FY 2012 Audit

- OPTN A-133 compliance audit is a component of the UNOS audit.
- Unqualified or “clean” opinion issued on UNOS financial statements and OPTN operations.
- No material weaknesses in internal controls or non-compliance with federal or contract requirements was detected.
- UNOS is considered a low-risk auditee.

OPTN FY 2012 Audit

- Board of Directors action required:
 - **RESOLVED**, that the **2012 OPTN audited financial statements and the related OMB Circular A-133 compliance audit, as performed by Cherry Baekert and Holland, are hereby approved effective June 25, 2013.**

OPTN FY 2013 Interim Results

- Revenue and expenses
 - Revenue (May) 2.10% **above** budget.
 - Expenditures (April) 8% **below** budget.
 - Expected fund inflow in FY 2013 (registrations + federal funds – expenditures) is **positive** and will help offset fund outflows from FY 2012.
 - No draw is needed from OPTN reserves.

OPTN FY 2014 Budget

- Budget Process

- An OPTN Budget cannot be presented for Board review and approval due to the ongoing OPTN contract procurement process.
- The OPTN Budget incorporates the current scope of work, expected new work and costs associated with ITAC recommendations.
- A final OPTN Budget will be approved by the Board over the summer and fees communicated to members.