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.