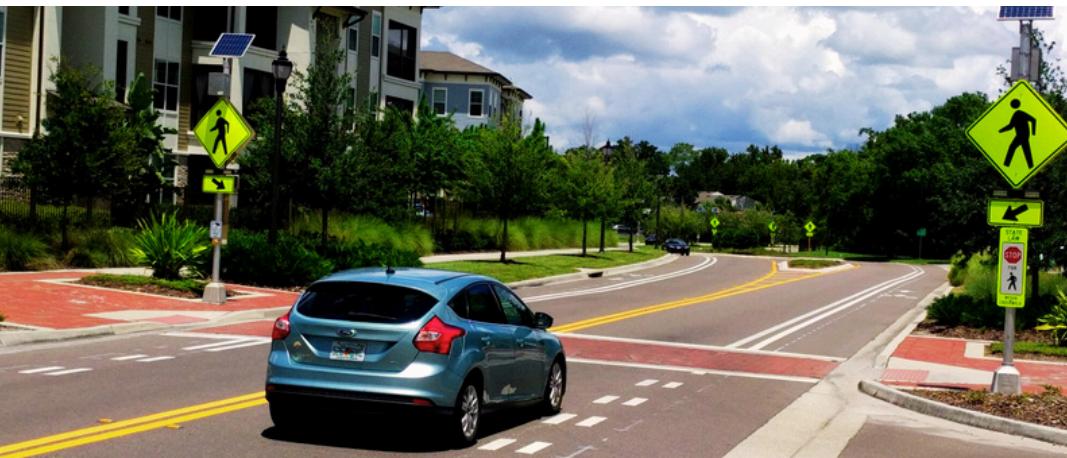
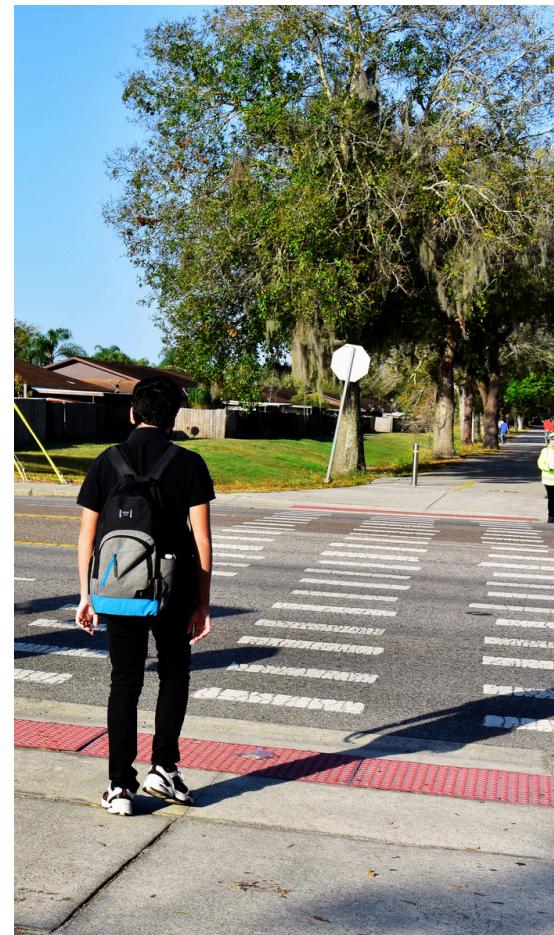


ANNUAL FINANCIAL REPORT

Year Ended June 30, 2025



250 South Orange Avenue, Suite 200 | Orlando, FL 32801
(407) 481-5672 | MetroPlanOrlando.gov

ANNUAL FINANCIAL REPORT OF METROPLAN ORLANDO

Year Ended June 30, 2025

**Prepared By Department of
Finance & Administration**

**Jason S. Loschiavo, CPA
Director of Finance & Administration**

INTRODUCTORY SECTION

Table of Contents

Board Members

Local Funding Partners

Management Team

Organizational Chart





ANNUAL FINANCIAL REPORT
Year Ended June 30, 2025

TABLE OF CONTENTS

	Page Number
INTRODUCTORY SECTION	
BOARD MEMBERS	i
LOCAL FUNDING PARTNERS	ii
MANAGEMENT TEAM	iii
ORGANIZATIONAL CHART	iv
FINANCIAL SECTION	
INDEPENDENT AUDITOR'S REPORT	1
MANAGEMENT'S DISCUSSION AND ANALYSIS	4
BASIC FINANCIAL STATEMENTS	
Statement of Net Position and Governmental Funds Balance Sheets	9
Statement of Activities and Governmental Funds Revenues, Expenditures, and Changes in Fund Balances	10
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund and Special Revenue Fund	11
Notes to the Financial Statements	12

ANNUAL FINANCIAL REPORT
Year Ended June 30, 2025

TABLE OF CONTENTS – Continued

	Page Number
COMPLIANCE SECTION	
<i>Additional Elements required by Governmental Auditing Standards, Uniform Guidance and the Rules of the Auditor General.</i>	
INDEPENDENT AUDITOR'S REPORT on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	22
INDEPENDENT AUDITOR'S MANAGEMENT LETTER	24
INDEPENDENT AUDITOR'S REPORT on Compliance for Each Major Federal Program and on Internal Control over Compliance and Report on the Schedule of Expenditures of Federal Awards in Accordance with the <i>Uniform Guidance</i>	26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	29
SCHEDULE OF FINDINGS AND QUESTIONED COSTS	30
OTHER SUPPLEMENTARY INFORMATION	
Schedule of Detailed Revenues, Expenditures and Changes in Fund Balance General Fund.....	33
Schedule of Detailed Project Revenues, Expenditures and Changes in Fund Balance Special Revenue Fund	34

BOARD MEMBERS

As of June 30, 2025

Commissioner Bob Dallari, Chair
Seminole County

Commissioner Christine Moore, Vice Chair
Orange County

Commissioner Viviana Janer, Secretary/Treasurer
Central Florida Regional Transportation Authority (LYNX)/
Central Florida Commuter Rail Commission

Commissioner Brandon Arrington
Central Florida Expressway Authority

Mayor Bryan Nelson
City of Apopka

Mayor Patricia Bates
City of Altamonte Springs

Commissioner Tony Ortiz
City of Orlando

Mr. Leonard Barden *
Technical Advisory Committee

Ms. Lee Pulham *
TSMO Advisory Committee

Commissioner Lee Constantine
Seminole County

Commissioner Michael Scott
Orange County

Commissioner Maribel Gomez Cordero
Orange County

Commissioner Kelly Semrad
Orange County

Ms. Nilisa Council *
Community Advisory Committee

Commissioner Jordan Smith
Municipal Advisory Committee

Mayor Jerry L. Demings
Orange County

Mr. Stephen Smith
Sanford Airport Authority

Mayor Buddy Dyer
City of Orlando

Mr. John Tyler *
District Five Secretary
Florida Department of Transportation

Commissioner Jackie Espinosa
City of Kissimmee

Commissioner Mayra Uribe
Orange County

Mr. Shaun Germolus*
Kissimmee Gateway Airport

Mr. Tim Weisheyer
Greater Orlando Aviation Authority

Council Member Ken Gilbert
City of St. Cloud

Commissioner Nichole H. Wilson
Orange County

Mr. M. Carson Good *
Orlando Executive Airport

Mayor Art Woodruff
City of Sanford

Commissioner Cheryl Grieb
Osceola County

*Non-voting advisors

LOCAL FUNDING PARTNERS

July 1, 2024 to June 30, 2025

Orange County Government

Osceola County Government

Seminole County Government

City of Altamonte Springs

City of Apopka

City of Kissimmee

City of Orlando

City of St. Cloud

City of Sanford

Central Florida Regional Transportation Authority

Greater Orlando Aviation Authority

Central Florida Expressway Authority

Sanford Airport Authority

Municipal Advisory Committee Members

MANAGEMENT TEAM

As of June 30, 2025

*Gary D. Huttmann
Executive Director*

*Jason S. Loschiavo, CPA
Director of Finance and Administration*

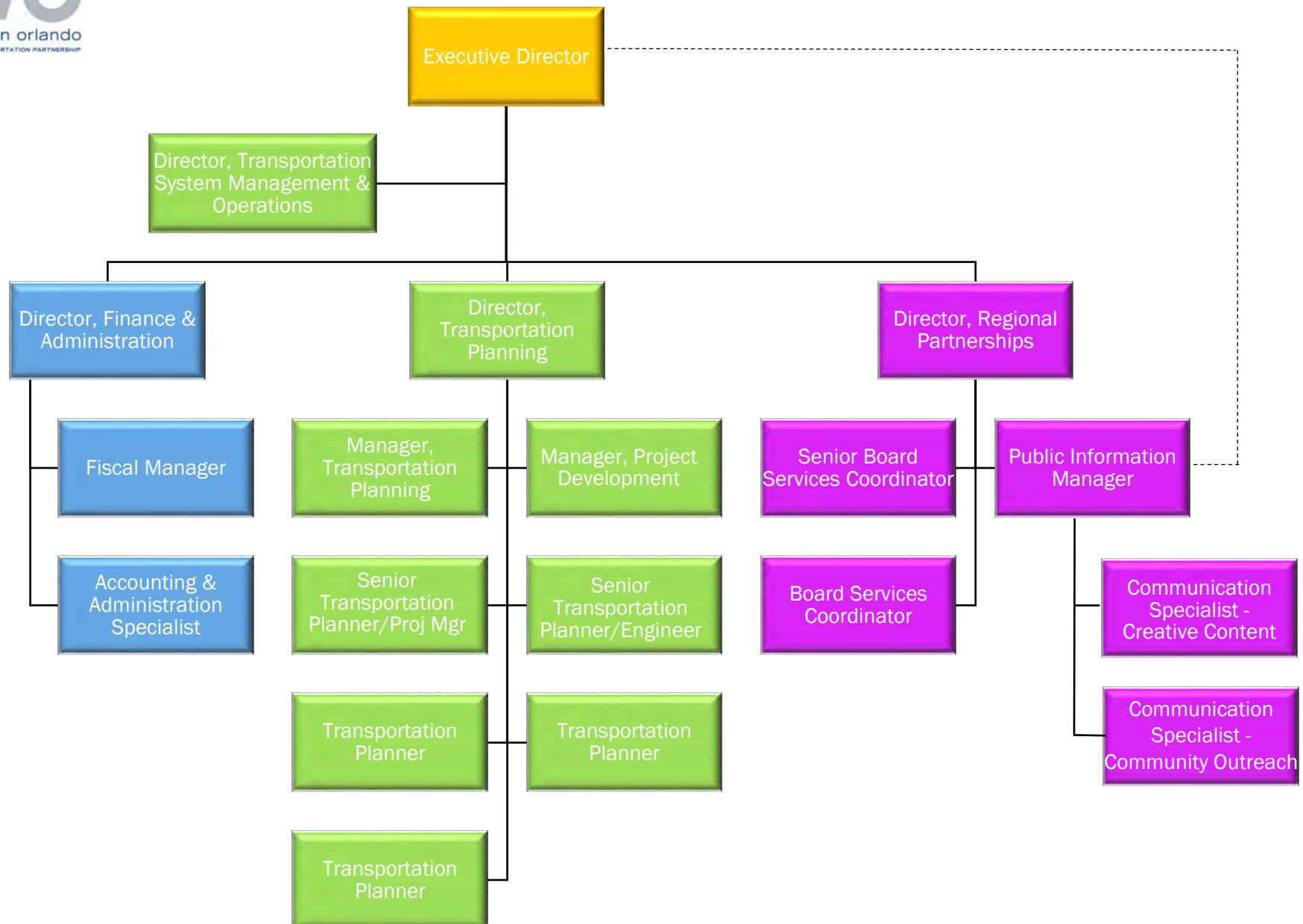
*Alex Trauger
Director of Transportation Planning*

*Eric T. Hill
Director of System Management and Operations*

*Virginia Lewis-Whittington
Director of Regional Partnerships*



Organizational Chart – Fiscal Year 2024-2025



Authorized Positions
Full Time: 19

FINANCIAL SECTION

Independent Auditor's Report

Management's Discussion and Analysis

Basic Financial Statements

Notes to the Financial Statements



Independent Auditor's Report

Board Members
MetroPlan Orlando
Orlando, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities and each major fund of MetroPlan Orlando (the "Organization") as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Organization's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Organization, as of June 30, 2025, and the respective changes in financial position, and the respective budgetary comparisons for the general fund and special revenue fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the Organization, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Organization's basic financial statements. The other supplementary information and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the other supplementary information and schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 17, 2025 on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting and compliance.

Forvis Mazars, LLP

Orlando, Florida
December 17, 2025

THIS PAGE INTENTIONALLY LEFT BLANK

MetroPlan Orlando
A Regional Transportation Partnership

MANAGEMENT'S DISCUSSION AND ANALYSIS
Year Ended June 30, 2025

Our discussion and analysis of MetroPlan Orlando's (the "Organization") financial performance provides an overview of the Organization's activities for the fiscal year ended June 30, 2025. Please read it in conjunction with the financial statements and accompanying notes, which begin on page 9.

Overview of the Financial Statements

The organization-wide and fund financial statements are combined for this annual report, as all activities of the Organization are governmental activities. The report consists of organization-wide and fund financial statements, notes to the financial statements, and other supplementary information. The statements are designed to provide readers with a broad overview of the Organization's finances in a manner similar to a private-sector business.

The Statement of Activities and Governmental Funds Revenues, Expenditures, and Changes in Fund Balances presents information on how the Organization's net position changed during the most recent fiscal year. The Organization uses the economic resources measurement focus and the accrual basis of accounting. All changes in Net Position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., grants receivable and earned but unused personal leave). These governmental activities are primarily supported by member assessments and operating grants.

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Organization uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the Organization's special revenue programs are shown combined, as are all federal and state reimbursable operating grants.

The notes to the financial statements provide additional information essential to a full understanding of the basic financial statements. Included in the notes is information on the reconciliation between the government-wide and fund financial statements. The notes to the financial statements begin on page 12 of this report.

Financial Analysis - Government-Wide

The Statement of Net Position and Governmental Funds Balance Sheet presents information on all of the Organization's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Organization is improving or deteriorating.

MetroPlan Orlando
A Regional Transportation Partnership

MANAGEMENT'S DISCUSSION AND ANALYSIS
Year Ended June 30, 2025

NET POSITION	FY 2025	FY 2024	Dollar Change	Percent Change
Current and other assets	\$ 6,038,345	\$ 6,803,525	\$ (765,180)	(11.2%)
Capital assets	500,126	787,317	(287,191)	(36.5%)
Total Assets	6,538,471	7,590,842	(1,052,371)	(13.9%)
Accounts payable	789,891	1,707,868	(917,977)	(53.7%)
Accrued liabilities	99,427	87,412	12,015	13.7%
Accrued compensated absences	501,440	388,712	112,728	29.0%
Lease liability	414,087	688,866	(274,779)	(39.9%)
Total Liabilities	1,804,845	2,872,858	(1,068,013)	(37.2%)
Net position:				
Net investment in capital assets	86,039	98,451	(12,412)	(12.6%)
Unrestricted	4,647,587	4,619,533	28,054	0.6%
Total net position	\$ 4,733,626	\$ 4,717,984	\$ 15,642	0.3%
CHANGES IN NET POSITION	FY 2025	FY 2024	Dollar Change	Percent Change
Revenues				
Operating grants				
Federal	\$ 6,531,480	\$ 9,438,571	\$(2,907,091)	(30.8%)
State	118,623	112,894	5,729	5.1%
Total operating grants	6,650,103	9,551,465	(2,901,362)	(30.4%)
Charges for services	1,334,509	1,320,162	14,347	1.1%
Interest	165,860	204,861	(39,001)	(19.0%)
Miscellaneous revenues	45,800	43,599	2,201	5.0%
Total revenues	8,196,272	11,120,087	(2,923,815)	(26.3%)
Expenses:				
Programs and operations	7,7,46,921	11,041,437	(3,225,908)	(29.2%)
Depreciation	342,936	346,940	(4,004)	(1.2%)
Interest	22,165	33,233	(11,068)	(33.3%)
Total expenses	8,112,022	11,421,610	(3,240,980)	(28.4%)
Change in Net position	84,250	(301,523)	317,165	(105.2%)
Net Position				
Beginning of the year	4,717,984	5,019,507	(301,523)	(6.0%)
Cumulative effect of change in accounting principal	(68,608)			
Net Position - beginning as restated	4,649,376			
End of the year	\$ 4,733,626	\$ 4,717,984	\$ 15,642	0.3%

MetroPlan Orlando
A Regional Transportation Partnership

MANAGEMENT'S DISCUSSION AND ANALYSIS
Year Ended June 30, 2025

Total net position (assets less liabilities) at the end of Fiscal Year 2025 was \$4,733,626, up 1.8%, or \$84,250, from last year (after restatement) as revenues were greater than expenditures. Revenues and expenditures were down in Fiscal Year 2025 for two main reasons. First, the Safe Streets for All (SS4A) Federal Grant was heavily expended in Fiscal Year 2024 (\$4,669,554) while the grant was close to ending at the end of Fiscal Year 2025 resulting in only \$696,265 in grant expenditures. Second, the organization operates on a two-year Unified Planning Work Program cycle. The first year of the cycle generally has fewer consultant projects than the second year as projects are ramping up in the first year and finishing out in the second year. Fiscal Year 2025 is the first year of the new cycle and Fiscal Year 2024 was the second year of the previous cycle. Net position is separated into two distinct categories: net investment in capital assets and unrestricted net position. Net investment in capital assets (building lease, equipment leases, furniture, and equipment) represents 1.8% of total net position and is not available for future spending. Net investment in capital assets decreased 12.6% to \$86,039 due to depreciation and amortization. The balance of \$4,647,587 represents unrestricted net position and is available to meet the Organization's obligations to its partners and citizens.

Financial Analysis - Fund Level

Governmental funds provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Organization's financing requirements. The General Fund is the chief operating fund of the Organization. Total assets in the General Fund increased 3.5%, or \$177,913. Due from Other Funds represents the net amount of reimbursable grants minus special revenue fund accounts payable and is down 35.9% (\$361,296) due to accounts payable in the special revenue fund decreasing more than grant billings at year end. The reduction in expenditures and year-end grant billings relating to the SS4A grant also contributed to this decreased balance.

Accounts Payable in the Special Revenue Fund was down 54.2%, or \$887,505. Ninety-four percent (\$749,017) of all accounts payable balances were comprised mostly of year-end billings for consultant fees and pass-through dollars and are reimbursable grant expenditures as addressed under Due from Other Funds in the above paragraph.

The Organization is in healthy financial condition. At the end of the current fiscal year, Unassigned Fund Balance of the General Fund was \$4,834,652, while total Fund Balance was \$5,149,027, the difference being a non-spendable amount for prepaid items of \$294,375 and rent deposits of \$20,000. Due to the advanced funding requirement of reimbursable grants and the timing of revenues from local funding partners, it is important that the Organization maintain a minimum amount of General Fund liquidity to maintain operations. The Organization does not have an approved fund balance policy; however, management feels that an Unassigned Fund Balance of approximately \$2,685,163 or one-third of Governmental Fund expenditures (\$8,055,490) appears warranted as a minimum. In addition, due to the reliance on federal and state grants as the major funding for the Organization and the potential for delays or cuts to that funding, management strives for higher reserve balances to withstand potential gaps or cuts in funding.

MetroPlan Orlando
A Regional Transportation Partnership

MANAGEMENT'S DISCUSSION AND ANALYSIS
Year Ended June 30, 2025

Revenues in the General Fund were down \$22,453, or 1.4%, compared to the prior year. Charges for service increased in FY 2025 while interest income decreased in FY 2025. Interest income was down 19% from the prior year due to reduced interest rates on LGIP investments.

Expenditures were \$1,246,774 in the General Fund, which represents an increase of \$214,296 or 20.8%, over last year. The largest change within the General Fund was indirect costs (\$82,302). This was due to the annual reconciliation of the indirect cost rate as required by 2 CFR 200. Equipment and furniture also increased by 291% (\$42,333) due to conference room A/V equipment upgrades.

Budgetary Variations

A comparison of the original budget, final amended budget and actual amounts can be found on page 11 of this report. Transportation expenditures in the General Fund were \$409,758 less than budget due to budgeted projects not completed within the fiscal year and unneeded contingency.

Special Revenue Fund revenue was \$2,262,407 less than budget, and expenditures were \$2,309,458 less than budget due to consultant projects extending beyond the fiscal year or not completed.

Capital Assets and Long-Term Debt

The Organization's investment in capital assets, net of accumulated depreciation, as of June 30, 2025 and 2024 amounted to \$86,039 and \$98,451 respectively. Assets purchased this year included conference room A/V equipment, traffic data cameras, and boardroom furniture. Capital assets consist of equipment, furniture, and software used by the organization in its daily operations as well as leased assets including MetroPlan Orlando office space, copiers, and a postage machine. A more detailed explanation of capital assets can be seen in the notes to the financial statements.

The Organization's long-term debt is comprised of liabilities for leased assets and employees' accrued compensated absences. As of June 30, 2025, the Organization had \$414,087 in lease liabilities and \$501,440 in accrued compensated absences. A more detailed explanation of compensated absences can be seen in the notes to the financial statements.

Economic Factors and Next Year's Budget and Rates

The Organization anticipates funding from local assessment revenues to increase slightly in FY 2026. Local funding partners, other than operating agencies and the Municipal Advisory Committee members, contribute \$0.50 per capita. Annual population growth is expected to continue at a rate of between 2% and 3% so local revenue will increase by the same percentage.

In addition to building reserves to meet planning needs, the Organization is actively pursuing other federal and state discretionary grant sources to bring additional funds to the region. Contributions are expected to continue from neighboring MPOs to help support the work of the Central Florida MPO Alliance.

MetroPlan Orlando
A Regional Transportation Partnership

MANAGEMENT'S DISCUSSION AND ANALYSIS
Year Ended June 30, 2025

MetroPlan Orlando was notified in November 2024 of a second award under the Safe Streets & Roads for All program. The second award was for \$2.1M and will be used to further some of the work completed under the 2023 award. Like the first Safe Streets & Roads for All Grant, this too will require a 20% local match. We were also notified in December 2024 of a \$2M grant award under the Project Prioritization Pilot Program. This grant will be used to develop a model that ultimately may be used to modify our project prioritization process. However, the model will be useful for the region regardless of whether there are any changes to the prioritization process. Unlike the Safe Streets & Roads for All, this discretionary grant does not require any local match.

Metropolitan Transportation Plans will continue to be more challenging in the future with policy and funding changes at the federal level, along with performance measures and planning for the introduction of autonomous and connected vehicles. The Organization has integrated these factors into its work program, but more changes are expected as we implement the Bipartisan Infrastructure Law, the current federal transportation bill, and as the industry continues to evolve. Additional studies are anticipated for new corridors, freight, rail, expanded bus service, bus rapid transit, paratransit and ridesharing services, trails, complete streets, and technology-related enhancements that will benefit traffic operations and improve safety. In addition, the Organization is engaged in identifying prospective opportunities for generating additional capital and operating funds to meet the region's transportation needs.

Requests for Information

This financial report is designed to provide a general overview of the Organization's finances for all those with an interest in the Organization's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Finance and Administration, MetroPlan Orlando, 250 South Orange Avenue, Suite 200, Orlando, Florida 32801-3441.

MetroPlan Orlando
A Regional Transportation Partnership

STATEMENT OF NET POSITION AND
GOVERNMENTAL FUNDS BALANCE SHEET

June 30, 2025

	General Fund	Special Revenue Fund	Total	Adjustments (Note 2)	Statement of Net Position
ASSETS					
Cash and cash equivalents	\$ 4,297,550	\$ -	\$ 4,297,550	\$ -	\$ 4,297,550
Due from other funds	645,579	-	645,579	(645,579)	-
Due from other governments	-	1,426,420	1,426,420	-	1,426,420
Prepaid items	294,375	-	294,375	-	294,375
Deposits	20,000	-	20,000	-	20,000
Capital assets, net	-	-	-	500,126	500,126
Total Assets	<u>\$ 5,257,504</u>	<u>\$ 1,426,420</u>	<u>\$ 6,683,924</u>	<u>\$ (145,453)</u>	<u>\$ 6,538,471</u>
LIABILITIES					
Current liabilities					
Accounts payable	\$ 40,874	\$ 749,017	\$ 789,891	\$ -	\$ 789,891
Due to other funds	-	645,579	645,579	(645,579)	-
Accrued liabilities	67,603	31,824	99,427	-	99,427
Compensated absences - current	-	-	-	165,823	165,823
Lease liability - current	-	-	-	307,477	307,477
Non-current liabilities					
Compensated absences - noncurrent	-	-	-	335,617	335,617
Lease liability - noncurrent	-	-	-	106,610	106,610
Total Liabilities	<u>108,477</u>	<u>1,426,420</u>	<u>1,534,897</u>	<u>269,948</u>	<u>1,804,845</u>
FUND BALANCES/					
NET POSITION					
Fund balances:					
Nonspendable:					
Prepaid items	294,375	-	294,375	(294,375)	-
Restricted:					
Deposits	20,000	-	20,000	(20,000)	-
Unassigned	4,834,652	-	4,834,652	(4,834,652)	-
Total Fund Balances	<u>5,149,027</u>	<u>-</u>	<u>5,149,027</u>	<u>(5,149,027)</u>	<u>-</u>
Total Liabilities and					
Fund Balances	<u>\$ 5,257,504</u>	<u>\$ 1,426,420</u>	<u>\$ 6,683,924</u>		
Net position:					
Net investment in capital assets			86,039		86,039
Unrestricted			4,647,587		4,647,587
Total Net Position			<u>\$ -</u>		<u>\$ 4,733,626</u>

The accompanying notes are an integral part of the financial statements.

MetroPlan Orlando
A Regional Transportation Partnership

STATEMENT OF ACTIVITIES AND
GOVERNMENTAL FUNDS REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
For the Year Ended June 30, 2025

	General Fund	Special Revenue Fund	Total	Adjustments (Note 2)	Statement of Activities
REVENUES					
Operating grants					
Federal	\$ -	\$ 6,531,480	\$ 6,531,480	\$ -	\$ 6,531,480
State	- -	118,623	118,623	- -	118,623
Charges for services	1,334,509	- -	1,334,509	- -	1,334,509
Interest	165,860	- -	165,860	- -	165,860
Miscellaneous revenues	45,800	- -	45,800	- -	45,800
Total Revenues	<u>1,546,169</u>	<u>6,650,103</u>	<u>8,196,272</u>	<u>- -</u>	<u>8,196,272</u>
EXPENDITURES / EXPENSES					
Transportation:					
Current:					
Programs and operations	1,096,080	6,606,721	7,702,801	44,120	7,746,921
Depreciation and amortization	- -	- -	- -	344,063	344,063
Capital outlay	56,872	- -	56,872	(56,872)	- -
Debt Service:					
Principal payments	87,150	187,629	274,779	(274,779)	- -
Interest payments	6,672	14,366	21,038	- -	21,038
Total Expenditures/Expenses	<u>1,246,774</u>	<u>6,808,716</u>	<u>8,055,490</u>	<u>56,532</u>	<u>8,112,022</u>
Excess (deficiency) of revenues over expenditures	299,395	(158,613)	140,782		
Net transfers - internal activities	<u>(158,613)</u>	<u>158,613</u>	<u>- -</u>		
Excess (deficiency) of revenues over transfers in (out) and expenditures	140,782	- -	140,782	(140,782)	- -
Change in net position				84,250	84,250
FUND BALANCES / NET POSITION					
Beginning of the year	<u>5,008,245</u>	<u>- -</u>	<u>5,008,245</u>	<u>(290,261)</u>	<u>4,717,984</u>
Cumulative effect of change in accounting principal				(68,608)	(68,608)
Net position - beginning as restated				<u>(358,869)</u>	<u>4,649,376</u>
End of the year	<u>\$ 5,149,027</u>	<u>\$ - -</u>	<u>\$ 5,149,027</u>	<u>\$ (415,401)</u>	<u>\$ 4,733,626</u>

The accompanying notes are an integral part of the financial statements.

MetroPlan Orlando
A Regional Transportation Partnership

**STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 GENERAL FUND AND SPECIAL REVENUE FUND**

For the Year Ended June 30, 2025

	Budgeted Amounts		Actual Amounts	
	Original	Final		
GENERAL FUND				
Revenues				
Charges for services	\$ 1,334,509	\$ 1,334,509	\$ 1,334,509	
Interest	125,000	125,000	165,860	
Miscellaneous revenues	398,250	418,905	45,800	
Total Revenues	1,857,759	1,878,414	1,546,169	
Expenditures				
Current:				
Transportation	1,583,699	1,505,837	1,096,079	
Capital outlay	70,000	70,000	56,872	
Debt service:				
Principal payments	86,916	86,916	86,793	
Interest payments	7,144	7,144	7,030	
Total Expenditures	1,747,759	1,669,897	1,246,774	
Excess of revenues over expenditures	110,000	208,517	299,395	
Other Financing Sources / (Uses)				
Transfers in	-	-	15,453	
Transfers out	(110,000)	(208,517)	(174,066)	
Total Other Financing Sources / (Uses)	(110,000)	(208,517)	(158,613)	
Net change in fund balance	-	-	140,782	
Fund Balance at Beginning of Year	-	-	5,008,245	
Fund Balance at End of Year	\$ -	\$ -	\$ 5,149,027	
SPECIAL REVENUE FUND				
Revenues				
Operating grants	\$ 7,888,755	\$ 8,910,168	\$ 6,650,103	
Total Revenues	7,888,755	8,910,168	6,650,103	
Expenditures				
Current:				
Transportation	7,796,250	8,916,180	6,606,722	
Debt service:				
Principal payments	187,123	187,123	186,859	
Interest payments	15,382	15,382	15,135	
Total Expenditures	7,998,755	9,118,685	6,808,716	
Deficiency of revenues over expenditures	(110,000)	(208,517)	(158,613)	
Other Financing Sources / (Uses)				
Transfers in	110,000	208,517	174,066	
Transfers out	-	-	(15,453)	
Total Other Financing Sources / (Uses)	110,000	208,517	158,613	
Net change in fund balance	-	-	-	
Fund Balance at Beginning of Year	-	-	-	
Fund Balance at End of Year	\$ -	\$ -	\$ -	

The accompanying notes are an integral part of the financial statements.

MetroPlan Orlando
A Regional Transportation Partnership

NOTES TO THE FINANCIAL STATEMENTS
June 30, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. The Reporting Entity

The Orlando Urban Area Metropolitan Planning Organization d/b/a MetroPlan Orlando/A *Regional Transportation Partnership* (the “Organization”) is a voluntary association of local governmental units organized under the authority of Chapter 339.175 of the Florida Statutes in accordance with the 1962 Federal Aid Highway Act. Its primary purpose is to provide leadership in the initiation and development of transportation plans and programs and the establishment of transportation priorities and strategies in Orange, Seminole, and Osceola Counties. Board membership is apportioned by the Governor of Florida and interlocal agreements among the various governmental entities within the Orlando and Kissimmee Urban Areas on the basis of equitable population ratio and prevailing federal and state laws. Membership is comprised of representatives of Orange County (7); Osceola County (1); Seminole County (2); City of Orlando (2); (1) each for the Cities of Altamonte Springs, Apopka, Kissimmee, Sanford, and St. Cloud; Greater Orlando Aviation Authority (1); Central Florida Expressway Authority (1); Sanford Airport Authority (1); Central Florida Regional Transportation Authority (LYNX) (1); and the Municipal Advisory Committee (MAC) (1). The MAC is a committee of the Board comprised of smaller cities in the region that do not have a full voting seat on the board. Representatives from the Florida Department of Transportation, Orlando Executive Airport, Kissimmee Gateway Airport and the Chairpersons of the Technical Advisory Committee, the Transportation System Management & Operations Advisory Committee, and the Community Advisory Committee serve as non-voting advisors.

The accompanying financial statements present the financial position and results of operations of the applicable funds controlled by or dependent upon the Organization. In evaluating the Organization as a reporting entity, management has addressed all potential component units for which the Organization may or may not be financially accountable and, as such, are includable within the Organization’s financial statements. No component units exist which would require inclusion in the Organization’s financial statements.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the Organization. The effect of interfund activities has been removed from these statements. The Organization only has governmental activities and does not engage in any business-type activities. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges for services, which include member assessments; 2) operating grants; and 3) miscellaneous revenues. General revenues include interest income. Fund financial statements are presented for the Organization’s General and Special Revenue Funds. Both of these funds are considered to be major funds. The Special Revenue Fund is used to account for federal and state funded transportation planning activities.

MetroPlan Orlando
A Regional Transportation Partnership

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 2025

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Organization considers revenues to be available if they are collected within 90 days of the end of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

D. Fund Balances and Spending Order

The Organization classifies governmental fund balances as follows:

- Non-spendable Fund Balance - represents fund balance that is (a) not in a spendable form, such as prepaid items or (b) legally or contractually required to be maintained intact, such as an endowment.
- Restricted Fund Balance - consists of amounts that can be spent only on the specific purpose stipulated by law or by the external providers of those resources.
- Unassigned Fund Balance - represents the residual classification of fund balance and includes all spendable amounts not contained within the other classifications of the General Fund.

When both restricted and unrestricted resources are available for use, it is the Organization's policy to use restricted resources first, and then unrestricted resources, as they are needed for their intended purposes.

E. Budgets and Budgetary Accounting

On or before July 1 of each year, the Organization adopts an annual budget on a generally accepted accounting principles (GAAP) basis sufficient to support the anticipated Unified Planning Work Program (UPWP) for the year. The budget is adopted at the fund level and includes combined revenues from all sources, including federal, state, local and private grants-in-aid, contracts, fees, and such other funding sources legitimately available to the Organization. The level of budget control is at the UPWP task level. Florida Department of Transportation requires all metropolitan planning organizations to develop a two-year UPWP, consisting of the first year ending on an odd fiscal year date and the second year ending on an even fiscal year date. The second year is considered preliminary for budget purposes

MetroPlan Orlando
A Regional Transportation Partnership

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 2025

as all revenues, especially federal and state grants, are estimated for year two. It is the policy of the organization to revise the second-year budget prior to the start of the Fiscal Year.

F. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and investments in the State Board of Administration Local Government Pooled Investment Accounts and FLCLASS, an Independent Local Government Investment Pool.

G. Prepays

Prepays represent payments made to vendors for services that will benefit beyond June 30, 2025.

H. Office Furniture, Fixtures and Equipment

Office furniture, fixtures and equipment purchased in the Governmental Fund Types are recorded as expenditures at the time of purchase. It is the Organization's policy to capitalize property and equipment over \$2,500 and leased assets whose present value of future lease payments exceeds \$25,000. Lesser amounts are expensed. Gifts or contributions of capital assets are recorded at fair market value at the time received. Depreciation has been expensed on capital assets as a direct charge using the straight-line method over the estimated useful lives of the various classes of depreciable assets, which range from 3-15 years.

I. Compensated Absences

It is the Organization's policy to grant employees personal leave based upon the number of years of employment with the Organization. Personal leave may be used as time off or, upon resignation or retirement with two weeks' notice, shall be paid up to the maximum the employee would earn in three years. The Executive Director shall be paid up to the maximum earned in four years. Eligible employees may participate in a personal leave sell-back during each calendar year. The Executive Director may sell back up to a maximum of four weeks of accumulated leave while eligible employees may sell back up to two weeks of accumulated leave. Such leave pay shall be made at the employee's current rate of pay. Employees who terminate prior to completion of six months continuous service will not be paid for any accrued personal leave time.

J. Indirect Costs

Certain administrative costs are recorded in the General Fund as indirect costs in the Organization's accounting system and are allocated to the Special Revenue Fund based upon an indirect cost rate appropriate in the circumstances. The rate is based upon direct salary and fringe benefit costs and is approved by the Florida Department of Transportation each fiscal year.

MetroPlan Orlando
A Regional Transportation Partnership

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 2025

K. Grants

Revenues received or used from grants for governmental funds are recognized as current revenues when they become subject to accrual that is both measurable and available (modified accrual basis).

L. Interfund Transfers and Balances

Interfund transfers are between the Organization's General and Special Revenue Funds and represent the local match, where required, for federal and state grants received or excess revenue or expenditures from performance-based grants. All grants are cost reimbursable grants, except for the Transportation Disadvantaged grant, which is performance-based and is reimbursed as tasks are completed. Eligible project costs are 100% advance-funded by the General Fund which creates a Due from other funds at year-end. Due from Other Governments (\$1,426,420) is made up entirely of year-end grant billings from all grants which are due to the Organization. Due to/Due from other funds (\$645,579) is the difference between the Special Revenue Fund's Due from Other Governments and the fund's remaining liabilities.

Interfund transfers

1. The Safe Streets for All (SS4A) grant requires a 20% local match. During FY25, the general fund transferred \$174,066 to the special revenue fund for this match requirement.
2. The transportation disadvantaged grant is a performance-based grant. During FY25, charges to the grant were less than grant revenue in the amount of \$15,453. This amount was transferred to the general fund.

M. New Accounting Principles

The Organization implemented GASB Statement No. 101, Compensated Absences, which requires that liabilities for compensated absences be recognized for leave that has not been used and leave that has been used but not yet paid in cash or settled through noncash means. It also requires the inclusion of salary-related payments that are directly and incrementally related to compensated absences. The Organization reviewed its accrual of leave and salary-related payments and found that the impact of implementing GASB Statement No. 101 increased the compensated absences liability by \$68,608 as of July 1, 2024, the beginning of the implementation period. See Note 5 for further information on Compensated Absences.

MetroPlan Orlando
A Regional Transportation Partnership

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
June 30, 2025

NOTE 2 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Adjustments were made to include capital assets and capitalized leased assets (net of accumulated depreciation/amortization) and long-term liabilities on the statement of net position. This resulted in a net difference between ending governmental fund balances and total net position of \$415,401. Interfund payables and receivables were also eliminated.

Ending governmental fund balances	\$ 5,149,027
Capital assets, net	500,126
Lease liabilities	(414,087)
Accrued compensated absences	(501,440)
Total net position	<u><u>\$ 4,733,626</u></u>

Adjustments were made to include depreciation and amortization expenses, eliminate capital outlay expenditures and debt service on leased assets, and record the increase in compensated absences on the statement of activities. This resulted in a net difference between “excess (deficiency) of revenues over expenditures” and “change in net position” of \$56,532.

Excess (deficiency) of revenues and transfers over expenditures	\$ 140,782
Less: Depreciation and amortization expense	(344,063)
Increase in compensated absences	(44,120)
Add: Capital outlay expenditures	56,872
Principal payment on leases and SBITAs	274,779
Change in net position	<u><u>\$ 84,250</u></u>

NOTE 3 – DEPOSITS AND INVESTMENTS

Authorized Investments

The Organization may invest surplus funds in Florida Prime, a Local Government Surplus Trust Funds Investment Pool (State Board of Administration, “SBA”); Independent Local Government Investment Pools (LGIPs); negotiable direct obligations of, or obligations the principal and interest of which are unconditionally guaranteed by the United States Government at the then prevailing market price for such securities with remaining maturities not exceeding seven years; demand deposits and interest-bearing time deposits, money market, or savings accounts in banks organized under the laws of Florida, in national banks organized under laws of the United States, in savings and loan associations which are under state supervision, or in federal savings and loan associations organized under federal law and federal supervision, provided that each such firm shall be doing business and is situated in the tri-county area, and further provided that any such deposits are collateralized, as may be prescribed by Chapter 280, Florida Statutes.

MetroPlan Orlando
A Regional Transportation Partnership

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 2025

Cash in excess of current requirements is invested in various interest-bearing securities and is classified as investments. Investments are recorded at fair value and consist entirely of money market funds whose fair value approximates cost.

Deposits

Deposits consist of interest and noninterest-bearing demand accounts. All deposits with financial institutions were 100% insured by federal depository insurance or by collateral, pursuant to the Public Depository Security Act of the State of Florida.

Investments

The Organization is authorized to invest in investment vehicles, as defined in the written investment policy which was approved by the Board. All investments approved by the board are highly liquid investment pools from which funds can be withdrawn on demand and therefore are reported as cash equivalents. The policy specifies the authorized investment vehicles which, among others, include the Local Government Surplus Trust Funds Investment Pool (State Board of Administration, "SBA"), LGIPs, negotiable direct obligations of, or obligations the principal and interest of which are unconditionally guaranteed by the United States Government at the then prevailing market price for such securities with remaining maturities not exceeding seven years, for certain money market funds and repurchase agreements. The policy also specifies the portfolio allocation, which is intended to meet the Organization's specified goals, in order of priority of safety, liquidity, and yield.

The Florida Prime and FLCLASS Investment accounts are considered SEC 2a-7-like pools, external investment pools that are not registered with the Securities and Exchange Commission as an investment company but, nevertheless, have a policy that they will, and do, operate in a manner consistent with Rule 2a-7 under the Investment Company Act of 1940. Thus, the account balances should also be considered the fair value of the investments. The LGIPs are rated by Standard and Poor's with current ratings of AAm. The Fund ratings are reviewed weekly. The weighted average days-to-maturity (WAM) of the LGIP, the Florida Prime, on June 30, 2025, was 47 days. The weighted average days-to-maturity (WAM) of the LGIP, FLCLASS, on June 30, 2025, was 37 days. Currently, all LGIP balances for the Organization are eligible for withdrawal.

As of June 30, 2025, the Organization has the following balances invested:

	Fair Value
Bank Demand Deposits	\$ 832,021
Petty Cash	125
FL CLASS Investment Account	1,685,297
State Board of Administration:	
LGIP-Prime	1,780,107
Total Deposits and Investments	<hr/> <hr/> \$ 4,297,550

MetroPlan Orlando
A Regional Transportation Partnership

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
June 30, 2025

NOTE 4 – CAPITAL ASSETS

The following is a summary of changes in capital assets during the fiscal year:

	<u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u>
	<u>July 1, 2024</u>	<u></u>	<u></u>	<u>June 30, 2025</u>
Capital assets being depreciated/amortized:				
Office Furniture, fixtures and equipment	\$ 653,233	\$ 56,872	\$ -	\$ 710,105
Right to Use Building	1,348,658	-	-	1,348,658
Right to Use Subscription	21,235	-	(21,235)	-
Right to Use Equipment	36,755	-	(33,628)	3,127
Total capital assets being depreciated/amortized	\$ 2,059,881	\$ 56,872	\$ (54,863)	\$ 2,061,890
Less accumulated depreciation/amortization for:				
Office Furniture, fixtures and equipment	\$ (481,351)	\$ (80,433)	\$ -	\$ (561,784)
Right to Use Building	(748,108)	(249,370)	-	(997,478)
Right to Use Subscription	(16,987)	(4,248)	21,235	-
Right to Use Equipment	(26,118)	(10,012)	33,628	(2,502)
Total accumulated depreciation and amortization	\$ (1,272,564)	\$ (344,063)	\$ 54,863	\$ (1,561,764)
Total capital assets being depreciated/amortized, net	\$ 787,317	\$ (287,191)	\$ -	\$ 500,126

NOTE 5 – LONG-TERM LIABILITIES

During the year ended June 30, 2025, the following changes occurred in long-term liabilities:

	<u>Balance</u>	<u></u>	<u>Balance</u>	<u></u>	<u>Due Within</u>
	<u>July 1, 2024</u>	<u>Increases</u>	<u>Decreases</u>	<u>June 30, 2025</u>	<u>One Year</u>
Lease Liability - building	\$ 673,659	\$ (260,248)	\$ 413,411	\$ 306,801	-
Lease Liability - equipment	10,789	(10,113)	676	676	-
Subscription liability - IT arrangements*	4,418	(4,418)	-	-	-
Accrued compensated absences*	457,320	319,791	(275,671)	501,440	165,823
Total Long-Term Debt	\$ 1,146,186	\$ 319,791	\$ (550,450)	\$ 915,527	\$ 473,300

*Accrued Compensated Absences opening balance restated for GASB 101.

MetroPlan Orlando
A Regional Transportation Partnership

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
June 30, 2025

NOTE 6 – LEASE OBLIGATIONS & SUBSCRIPTION BASED IT ARRANGEMENTS

The Organization leases office facilities and other equipment under non-cancelable operating leases.

- A. On June 8, 2015, the Organization entered into a ten-year lease agreement for new office space with ten months of free rent outside the lease term. Monthly rates for the new lease period range from \$20,000 in 2016 to \$27,000 in 2026, with one free month in each of the first ten years of the lease.
- B. In July 2021, a 60-month lease agreement was entered into for a new mailing system, which expires in October 2026. The quarterly lease payment is \$173.

The future minimum lease payments as of June 30, 2025, are as follows:

Year Ending June 30	Building		
	Payment	Principal	Interest
2026	\$ 317,800	\$ 306,801	\$ 10,999
2027	\$ 107,500	\$ 106,610	\$ 890
Total	\$ 425,300	\$ 413,411	\$ 11,889

Year Ending June 30	Equipment		
	Payment	Principal	Interest
2026	\$ 693	\$ 676	\$ 17
Total	\$ 693	\$ 676	\$ 17

NOTE 7 – EMPLOYEE BENEFIT PLAN

The Organization maintains the MetroPlan Orlando Money Purchase Pension Plan and Trust, a defined contribution pension plan. This is a tax-qualified plan pursuant to Section 401(a) of the Internal Revenue Code. This plan was established as of January 1, 1997, by the Board of the Organization. All full-time employees and regular part-time employees working 30 hours a week or more are eligible to participate in the plan upon employment. Participants become vested after one year of continuous employment.

The Organization is required to contribute 10% of the salaries of eligible employees to the plan. Salaries include W-2 earnings plus any contributions made pursuant to a salary reduction agreement, which was not included in the gross income of the employer under Section 457 of the Internal Revenue

MetroPlan Orlando
A Regional Transportation Partnership

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
June 30, 2025

Code. Employees may not contribute to the plan. For the year ended June 30, 2025, MetroPlan Orlando recognized employer contributions of \$202,648 in connection with the plan, \$7,807 of which was accrued on June 30, 2025, and paid subsequent to that time.

An outside party, Mission Square administers the plan with all funds invested with the Mission Square Retirement Trust. Investments are self-directed by the employee. The normal retirement age has been designated by the employer as age 55. The plan permits withdrawals for retirement, termination, and disability. The plan does not allow participants to borrow against their accounts.

NOTE 8 – RISK MANAGEMENT

The Organization is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Organization purchases commercial insurance for all types of claims with nominal deductible amounts. The following is a summary of the Organization's significant insurance coverage and limitations:

Coverage	Limitations
General/Professional Liability (Includes errors & omissions; and employee benefits program administration)	\$500,000 – Combined single limit, per occurrence
Cyber Security	\$50,000 - Each claim \$1,000,000 - Aggregate
Fiduciary Liability (Pension Plan) Fiduciary Liability (Deferred Compensation Plan)	\$2,000,000 – Aggregate all claims \$2,000,000 – Aggregate all claims
Auto Liability	\$500,000 – Combined single limit, per occurrence
Terrorism Physical Loss/Damage	\$5,000,000 – Aggregate per year
Property Damage (Includes personal property; inland marine; computer equipment and software)	\$647,048 – Personal property No Limit – Inland marine
Executive Travel Accident	\$250,000 – Per occurrence
Worker Compensation – Statutory	\$1,000,000 – Each accident \$1,000,000 – Each disease (policy limit) \$1,000,000 – Aggregate by disease

MetroPlan Orlando
A Regional Transportation Partnership

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
June 30, 2025

There have been no significant reductions in insurance coverage during Fiscal Year 2025. There have been no insurance claims in the past three years.

NOTE 9 – COMMITMENTS AND CONTINGENCIES

Intergovernmental Grants

Amounts received or receivable from grantors are subject to audit and adjustment by grantor agencies, principally federal and state governments. Any disallowed claims, including amounts already collected, may constitute a liability of the General Fund. The amount, if any, of expenditures, which may be disallowed by the grantor, cannot be determined at this time, although the Organization expects such amounts to be immaterial.

NOTE 10 – RESTATEMENT OF BEGINNING BALANCE

The implementation of GASB statement 101, *Compensated Absences*, resulted in a decrease of \$68,608 in beginning net position.

The following schedule summarizes the required change in beginning net position.

Reporting Units Affected by Restatement of Beginning Balance	
	Government-Wide
Beginning balance, as previously reported	\$ 4,717,984
Change in accounting principle (GASB 101)	(68,608)
Beginning balance, as restated	<u><u>\$ 4,649,376</u></u>

COMPLIANCE SECTION

Compliance and Internal Control Over Financial Reporting

Management Letter

Compliance with Requirements Applicable to Each Major Program

Expenditures of Federal Awards

Findings and Questioned Costs



Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

Independent Auditor's Report

Board Members
MetroPlan Orlando
Orlando, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities and each major fund of MetroPlan Orlando (the "Organization"), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Organization's basic financial statements, and have issued our report thereon dated December 17, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Organization's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Organization's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Forvis Mazars, LLP

Orlando, Florida
December 17, 2025

INDEPENDENT AUDITOR'S MANAGEMENT LETTER

Board Members
MetroPlan Orlando
Orlando, Florida

Report on the Financial Statements

We have audited the financial statements of MetroPlan Orlando (the "Organization") as of and for the fiscal year ended June 30, 2025, and have issued our report thereon dated December 17, 2025.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"); and Chapter 10.550, *Rules of the Auditor General*.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditor's Report on Compliance for the Major Federal Program and Report on Internal Control over Compliance; and Schedule of Findings and Questioned Costs. Disclosures in those reports and schedule, which are dated December 17, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address findings and recommendations made in the preceding audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The legal authority is disclosed in the notes to the financial statements.

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), *Rules of the Auditor General*, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the Organization met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the Organization did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), *Rules of the Auditor General*, we applied financial condition assessment procedures for the Organization. It is management's responsibility to monitor the Organization's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., *Rules of the Auditor General*, requires that we communicate any recommendations to improve financial management. in connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires us to communicate noncompliance with provisions of contracts or grant agreements, or fraud, waste, or abuse that has occurred, or is likely to have occurred, that has an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board, and applicable management, and is not intended to be, and should not be, used by anyone other than these specified parties.

Forvis Mazars, LLP

Orlando, Florida
December 17, 2025

Report on Compliance for the Major Federal Program and Report on Internal Control Over Compliance

Independent Auditor's Report

Board Members
MetroPlan Orlando
Orlando, Florida

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited MetroPlan Orlando's (the "Organization") compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on the Organization's major federal program for the year ended June 30, 2025. The Organization's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Organization complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the major federal program for the year ended June 30, 2025.

Basis for Opinion on the Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the "Auditor's Responsibilities for the Audit of Compliance" section of our report.

We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of the Organization's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Organization's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Organization's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Organization's compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Organization's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Organization's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Report on Internal Control Over Compliance (*Continued*)

Our consideration of internal control over compliance was for the limited purpose described in the "Auditor's Responsibilities for the Audit of Compliance" section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Forvis Mazars, LLP

Orlando, Florida
December 17, 2025

MetroPlan Orlando
A Regional Transportation Partnership

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2025

Federal Agency/ State Pass-Through Grantor/ Program Title	Assistance Listing Number	Grant Identification Number	Total Program Expenditures	Pass-through to Subrecipient
Federal Awards:				
Federal Highway Administration: Passed through the State of Florida Department of Transportation: Unified Planning Work Program PL-0087-060-M FM#439332-4-14-01	20.205	G2796	\$ 3,336,482	\$ 448,939
SU Fund Projects FM#439332-4-14-02	20.205	G2796	2,498,733	
Total Assistance Listing 20.205			5,835,215	448,939
Federal Highway Administration: Fiscal Year 2022 Safe Streets and Roads For All Grant Program Award No. 693JJ32340269	20.939		696,265	
Total Expenditures of Federal Awards:			<u>\$ 6,531,480</u>	<u>\$ 448,939</u>

Note to Schedule:

The accompanying Schedule is presented using the modified accrual basis of accounting. Under the modified accrual basis, revenue is recognized if it is measurable and available for use during the year. Expenditures are recognized in the period liabilities are incurred, if measurable. The amounts reported in the Schedule have been reconciled to and are in material agreement with amounts recorded in the Organization's accounting records from which the basic financial statements were prepared. The Organization did not elect to use the de minimis indirect cost rate.

MetroPlan Orlando
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

Section I – Summary of Auditor’s Results

Financial Statements

1. Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:

Unmodified Qualified Adverse Disclaimer

2. Internal control over financial reporting:

Material weakness(es) identified? Yes No

Significant deficiency(ies) identified? Yes None reported

3. Noncompliance material to the financial statements noted?

Yes No

Federal Awards

4. Internal control over major federal programs:

Material weakness(es) identified? Yes No

Significant deficiency(ies) identified? Yes None reported

5. Type of auditor’s report issued on compliance for major federal program(s):

Unmodified Qualified Adverse Disclaimer

6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?

Yes No

7. Identification of major federal programs:

<u>Assistance Listing Number(s)</u>	<u>Name of Federal Program or Cluster</u>
20.205	Highway Planning and Construction

8. Dollar threshold used to distinguish between Type A and Type B programs: \$750,000.

9. Auditee qualified as a low-risk auditee? Yes No

MetroPlan Orlando
Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 2025

Section II – Financial Statement Findings

Reference Number	Finding
	No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

Reference Number	Finding
	No matters are reportable.

MetroPlan Orlando
Summary Schedule of Prior Audit Findings
Year Ended June 30, 2025

Reference Number	Summary of Finding	Status
-----------------------------	---------------------------	---------------

No matters were reported over federal awards in the prior year.

THIS PAGE INTENTIONALLY LEFT BLANK

OTHER SUPPLEMENTARY INFORMATION

MetroPlan Orlando
A Regional Transportation Partnership

SCHEDULE OF DETAILED REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GENERAL FUND
For the Year Ended June 30, 2025

Revenues:

Charges for services	
Member assessments	\$ 1,334,509
Interest	165,860
Miscellaneous revenues	45,800
Total Revenues	<u>1,546,169</u>

Expenditures:

Books, publications, subscriptions & memberships	15,727
Community relations & advertising	121,842
Consultants	97,780
Contractual services	4,584
Equipment & furniture	56,872
Equipment rent & repair	750
Indirect costs	171,250
Legal	19,408
Office supplies	8,109
Operating supplies	18,556
Other miscellaneous	3,137
Postage	1,191
Printing & binding	1,716
Repair & maintenance	5,556
Salaries and employee benefits	671,372
Seminars/Training	12,179
Software	950
Travel & per diem	35,795
Total Expenditures	<u>1,246,774</u>

Excess of Revenues Over Expenditures 299,395

Other Financing Sources / (Uses):

Transfers in	15,453
Transfers out	(174,066)
Total Other Financing Sources / (Uses)	<u>(158,613)</u>

Excess of Revenues Over Expenditures and
 Other Financing Sources / (Uses) 140,782

Fund Balance, beginning of year	5,008,245
Fund Balance, end of year	<u>\$ 5,149,027</u>

MetroPlan Orlando
A Regional Transportation Partnership

**SCHEDULE OF DETAILED PROJECT REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE**
SPECIAL REVENUE FUND
For the Year Ended June 30, 2025

	State Department of Transportation		Federal Highway Administration			Total Special Revenue Fund
	Transportation Disadvantaged	PL-0087-060-M FM#439332-4-14-01	SU Fund Projects FM#439332-4-14-02	Safe Streets for All		
Revenues:						
Intergovernmental:						
Federal	\$ -	\$ 3,336,482	\$ 2,498,733	\$ 696,265	\$ 6,531,480	
State	118,623	-	-	-	118,623	
Total intergovernmental revenues:	118,623	3,336,482	2,498,733	696,265	6,650,103	
Other grants:						
Total grant revenue:	118,623	3,336,482	2,498,733	696,265	6,650,103	
Expenditures:						
Audit	\$ -	\$ 25,000	\$ -	\$ -	\$ 25,000	
Community relations & advertising	1,851	-	-	-	1,851	
Consultants	-	405,149	2,498,733	870,331	3,774,213	
Contractual services	1,144	-	-	-	1,144	
Equipment Rental & Maintenance	464	-	-	-	464	
Indirect costs	2,695	365,995	-	-	368,690	
Pass-through expenses	80,000	448,939	-	-	528,939	
Salaries and employee benefits	15,400	2,091,399	-	-	2,106,799	
Seminars/Training	395	-	-	-	395	
Travel & per diem	1,221	-	-	-	1,221	
Total expenditures	103,170	3,336,482	2,498,733	870,331	6,808,716	
Excess / (Deficiency) of Revenues Over Expenditures	15,453	-	-	(174,066)	(158,613)	
Other Financing Sources / (Uses):						
Transfers in	-	-	-	174,066	174,066	
Transfers out	(15,453)	-	-	-	(15,453)	
Total Other Financing Sources / (Uses)	(15,453)	-	-	174,066	158,613	
Excess / (Deficiency) of Revenues and Other Financing Sources / (Uses) Over Expenditures	-	-	-	-	-	
Fund Balance at beginning of year	-	-	-	-	-	
Fund Balance at end of year	\$ -	\$ -	\$ -	\$ -	\$ -	



**250 South Orange Avenue, Suite 200
Orlando, FL 32801
(407)481-5672
MetroPlanOrlando.gov**