Thomas Jefferson Planning District Commission

Regional Vision ▪ Collaborative Leadership ▪ Professional Service

MEMORANDUM

To: TJPD Commissioners

From: Laura Greene, Director of Finance and Human Resources

Date: August 7, 2025

Re: FY25 Quarter Four (April – June 2025) Financial Report

Purpose: To provide a quarterly report on the Thomas Jefferson Planning District Commission's finances for April 1 through June 30 of 2025.

The meeting materials include the June Financial Dashboard, Accrued Revenue Report, Consolidated Profit and Loss Statement, and Balance Sheet. Additionally, the meeting materials include a FY25 Quarter Four Profit and Loss Prior Year Comparison Statement. This staff memo serves as a high-level overview of the agency's performance in Quarter Four.

Following program/project closeouts, final year-end financials may be revised from what is presented to date. Final year-end financials will be presented to the board in a future meeting in tandem with the FY25 audit report.

Quarter Four Financial Overview:

Net quick assets have increased $60,546 from $1,650,494 on March 31, 2025, to $1,711,040 on June 30, 2025. Based upon the twelve-month average for operating expenses, we have 11.18 months of available operating expenses (compared to 11.27 in March). Our current goal is five months of available operating expenses. Funds available for Capital Reserves are $945,995 (Net Quick Assets minus 5 months operating expenses).

Unrestricted Cash on Hand as of June 30 was $314,388 or 2.05 months of average monthly operating expenses. Four months is our current target level and concern level is less than two.

Revenue less Expenses – The net gain in June was $4,220 resulting in a cumulative fiscal year net gain of $170,365.

Profit & Loss (P&L) - Budget vs Actual – On June 30 we were 100% through FY25:

	Fiscal Year Actuals as of 6/30/25	Amended Operating Budget (3/06/2025)	Percentage of Budget Spent	Dollar Variance
Revenue	$ 45,470,481	$ 48,257,467	94.22%	$ 2,786,986
Operating Expense	$ 1,839,485	$ 1,980,721	92.87%	$ 141,236
Pass Through Expense	$ 43,460,631	$ 46,022,895	94.43%	$ 2,562,264

Balance Sheet: As of June 30, total current assets were $10,518,880, a $2,276,727 increase from this time last year. The cash, capital reserve, pre-paid, and accounts receivable increased $110,957, $91,674, $7,874, and $2,066,223 respectively. Accounts receivable increase is due primarily to the VATI program.

As of June 30, total current liabilities were $8,807,840, a $2,089,586 increase from this time last year. The accounts payable and credit card payable increased $2,068,349 and the accrued expenses and deferred revenues increased $21,237. Accountts payable increase is due primarily to the VATI program.

Accrued revenues: Existing grant and contract balances available for roll-over into FY26 are shown in the Accrued Revenue report. As of June 30, the 12-month average for operating expenses was $153,009. Operating expenses for June were $163,698, a $3,300 decrease from March.