Thomas Jefferson Planning District Commission

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MEMORANDUM

To: TJPD Commissioners

From: Laura Greene, Director of Finance and Human Resources

Date: November 6, 2025

Re: FY26 Quarter One (July – September 2025) Financial Report

Purpose: To provide a detailed quarterly report on the Thomas Jefferson Planning District Commission's finances for July through September of 2025.

The meeting materials include the September Financial Dashboard, Accrued Revenue Report, Consolidated Profit and Loss Statement, and Balance Sheet. Additionally, the meeting materials include a FY26 Quarter One Profit and Loss Prior Year Comparison Statement. Staff will present a high-level overview of the agency's performance in Q1 (July-September 2025).

Quarter One Financial Overview:

Net quick assets have increased $24,205 from $1,711,040 on June 30, 2025, to $1,735,245 as of September 30, 2025. Based upon the twelve-month average for operating expenses, we have 10.75 months of available operating expenses (compared to 11.18 in June). Our current goal is eight months of available operating expenses. Funds available in our Capital Reserve Account are $443,325. (Net Quick Assets minus 8 months operating expenses: $1,735,245 - $1,291,920).

Unrestricted Cash on Hand as of September 30 was $995,504 or 6.16 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 for September was $18,207 resulting in a cumulative fiscal year net gain of $32,086.47. The net gain for this time last year was $44,338.28.

Profit & Loss (P&L) - Budget vs Actual – On September 30 we were 25% through FY26:

	FY26 Actuals as of 09/30/25	Operating Budget (06/05/25)	Percentage of Budget Spent	Dollars Remaining
Revenue	$ 5,581,747	$ 49,834,111	11%	$ 44,252,364
Operating Expense	$ 528,240	$ 2,398,946	22%	$ 1,870,706
Pass Through Expense	$ 5,021,421	$ 47,435,165	11%	$ 42,413,744

Balance Sheet. As of September 30, total current assets were $9,431,234, a $785,257 decrease from this time last year. The cash and prepaid accounts increased $660,828 and $2,825,267 respectively, while the capital reserve and accounts receivable decreased $475,695 and $3,789,620 respectively.

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As of September 30, total current liabilities were $7,695,988, a $942,243 decrease from this time last year. The accounts payable and accrued payroll payable decreased $956,881 while the credit card payable, accrued expenses, and deferred revenues increased $14,638.

Accrued revenues of existing grant and contract balances for FY26 are shown in the Accrued Revenue report. As of September 30, 2025, we had $33,915,993 in grant funds remaining, of which $32,153,652 are for pass-through funds. For the remaining nine months we have $195,816 available per month for operating expenses. The 12-month average for operating expenses is $161,490. Operating expenses last month were $180,142.