Thomas Jefferson Planning District Commission
Regional Vision ▪ Collaborative Leadership ▪ Professional Service

Thomas Jefferson Planning District Commission
Thursday, November 6, at 7:00 pm
In-Person Meeting
Water Street Center
407 E. Water Street
Charlottesville, VA 22902

AGENDA

Commissioners and Guests - Join Zoom Meeting:
https://us02web.zoom.us/j/85918646792
Meeting ID: 859 1864 6792
By call-in: 1 (301) 715-8592

1.	**Call to Order**	
	a. Call to Order, Roll Call – *Chair Smith, Ruth Emerick*	7:00 – 7:05
	b. *Vote to Allow Electronic Participation, if needed – *Chair Smith, Ruth Emerick*	
2.	**Matters from the Public**	
	a. Comments by the public are limited to no more than two (2) minutes per person.	7:05 – 7:10
	b. Comments provided via email, online, website, etc. *(Read by Ruth Emerick)*	
3.	***Presentations**	
	a. *FY25 Annual Financial Audit Report – *Laura Greene and David Foley, Robinson, Farmer, Cox Associates*	7:10 – 7:30
	b. Quarter One (July-September) Financial Report – *Laura Greene*	7:30 – 7:35
4.	***Consent Agenda** – *Chair Smith*	
	a. *Minutes of October 2, 2025, Commission Meeting	7:35 – 7:35
	b. *September Financial Reports	
	i. September Dashboard Report	
	ii. September Consolidated Profit & Loss Statement	
	iii. September Balance Sheet	
	iv. September Accrued Revenue Report	
	c. *DHCD Annual Funding Agreement – FY26	
5.	***New Business**	
	a. *Financial Management Policy Revision (Redline and Final) – *Ruth Emerick*	7:35 – 7:40
	b. *Regional Water Supply Planning Grant Application – *Ruth Emerick*	7:40 – 7:45
	c. *Community Development Block Grant Regional Priorities – *David Blount*	7:45 – 7:50
6.	***Old Business**	
	a. *Regional Transit Partnership Dissolution and Administration MOU for CARTA – *David Blount*	7:50 – 8:05
	i. *Regional Transit Partnership (RTP) Dissolution Letter	
	ii. *RTP Memorandum of Understanding Amendment	
	iii. *Charlottesville-Albemarle Regional Transit Authority Memorandum of Understanding	
	b. *Resolution of Appreciation for RTP Chair, Diantha McKeel – *David Blount*	8:05 – 8:10
7.	**Executive Director's Report**	
	a. Monthly Report – *David Blount*	8:10 – 8:15
8.	**Other Business**	
	a. Roundtable Discussion by Jurisdiction	8:15 – 8:50
	b. Next Meeting – December 4, 2025, 7:00 pm – ***In Person*** *(February's meeting will be All-Virtual)* Items for next meeting:	
	i. 2026 General Assembly Preview	
	ii. 2026 Calendar of TJPDC Meetings	
	iii. Watershed Improvement Program (WIP) Update	
	iv. TJPDC Corporation 101	
	v. UVA Community Credit Union – Housing Study - *tentative*	
9.	***ADJOURN**	8:50

** Designates Items to be Voted On*

TJPD Commissioners	
Ned Gallaway	Albemarle County
Mike Pruitt	Albemarle County
Tony O'Brien	Fluvanna County
Keith Smith, Chair	Fluvanna County
Tim Goolsby	Greene County
James Higgins	Greene County
Tommy Barlow	Louisa County
Manning Woodward	Louisa County
Jesse Rutherford	Nelson County
Ernie Reed	Nelson County
Michael Payne, Vice Chair	City of Charlottesville
Philip d'Oronzio, Treasurer	City of Charlottesville

TJPDC Staff	
Christine Jacobs	Executive Director
David Blount	Deputy Director
Ruth Emerick	Chief Operating Officer
Laura Greene	Finance and HR Director
Taylor Jenkins	Director of Transportation
Lucinda Shannon	Senior Regional Planner
Sara Pennington	TDM Program Manager
Laurie Jean Talun	Regional Program Manager
Logan Ende	Regional Housing Planner II
Lori Allshouse	VATI Program Director
Joe Klodzinski	VATI Administrative Assistant
Gorjan Gjorgjievski	Regional Transportation Planner II
Isabella O'Brien	Regional Environmental Planner II
Sarah Simba	Regional Transportation Planner II
Otis Collier	BRCTB Compliance Agent
Gretchen Thomas	Administrative Assistant
Vacant	PATH Transportation Assistant
Igor Kalina	PATH Transportation Counselor
Emily London	AmeriCorps VISTA Member – Housing

TJPDC fully complies with Title VI of the Civil Rights Act of 1964 in all programs and activities. TJPDC provides reasonable accommodations for persons who require special assistance to participate in public involvement opportunities. For more information, to request language translation or other accommodations, or to obtain a Discrimination Complaint Form, contact Lucinda Shannon at (434) 979-7310, lshannon@tjpdc.org or visit the website www.tjpdc.org.

Thomas Jefferson

Planning District Commission

DRAFT

Financial Report

Year Ended June 30, 2025

THOMAS JEFFERSON PLANNING DISTRICT COMMISSION

FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2025

THOMAS JEFFERSON PLANNING DISTRICT COMMISSION

DIRECTORY OF PRINCIPAL OFFICIALS
FOR THE YEAR JUNE 30, 2025

OFFICERS

Tony O'Brien, Chairperson
Michael Payne, Vice Chairperson
Keith Smith, Treasurer

COMMISSIONERS

City of Charlottesville

Michael Payne*
Philip d'Oronzio

Albemarle County

Ned Gallaway*
Mike Pruitt*

Fluvanna County

Tony O'Brien*
Keith Smith

Greene County

Tim Goolsby*
James Higgins

Louisa County

Manning Woodward*
Tommy Barlow*

Nelson County

Jesse Rutherford*
Ernie Reed*

* Denotes local elected official

THOMAS JEFFERSON PLANNING DISTRICT COMMISSION

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Independent Auditors' Report

To the Commissioners
Thomas Jefferson Planning District Commission
Charlottesville, Virginia

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Thomas Jefferson Planning District Commission, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Thomas Jefferson Planning District Commission's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Thomas Jefferson Planning District Commission, as of June 30, 2025, and the changes in financial position, thereof 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; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *Specifications for Audits of Authorities, Boards, and Commissions,* issued by the Auditor of Public Accounts of the Commonwealth of Virginia. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Thomas Jefferson Planning District Commission, 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 Thomas Jefferson Planning District Commission's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' 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 auditors' report that includes our opinion. 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 generally accepted auditing standards, *Government Auditing Standards*, and the *Specifications for Audits of Authorities, Boards, and Commissions* 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 generally accepted auditing standards, *Government Auditing Standards*, and the *Specifications for Audits of Authorities, Boards, and Commissions*, 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 Thomas Jefferson Planning District Commission'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 Thomas Jefferson Planning District Commission'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, budgetary comparison information, and schedules related to pension and OPEB funding as listed in the table of contents 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 auditing standards generally accepted in the United States of America, 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. The budgetary comparison information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Thomas Jefferson Planning District Commission's basic financial statements. The accompanying supporting schedules 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 auditing standards generally accepted in the United States of America. In our opinion, the supporting schedules and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 29, 2025, on our consideration of Thomas Jefferson Planning District Commission'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 Thomas Jefferson Planning District Commission'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 Thomas Jefferson Planning District Commission's internal control over financial reporting and compliance.

Charlottesville, Virginia
Draft, 2025

THOMAS JEFFERSON PLANNING DISTRICT COMMISSION
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2025
CHRISTINE JACOBS, EXECUTIVE DIRECTOR
LAURA GREENE, FINANCE DIRECTOR

Management's discussion and analysis (MD&A) is a required element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments. Its purpose is to provide an overview of the financial activities of the Thomas Jefferson Planning District Commission (TJPDC) based on currently known facts, decisions, and/or conditions.

USING THIS REPORT AND FINANCIAL STATEMENTS

The annual report consists of the management's discussion and analysis, financial statements on government-wide and fund basis, supporting schedules, compliance reports, and the schedule of expenditures of federal awards. The government-wide financial statements present financial information for all activities of the TJPDC. The fund-basis financial statements concentrate on separate sets of self-balancing accounts.

FINANCIAL HIGHLIGHTS

For FY25, TJPDC had total revenues of $45,450,669 and total expenditures of $45,283,319 resulting in a general fund balance increase of $167,350. Included in revenues and expenditures are $350,494 in HOME and HOME-ARP pass-through, $190,063 in Housing Preservation Grant (HPG) pass-through, $3,167,406 in Blue Ridge Cigarette Tax Board revenues and expenses, and $38,036,495 in Virginia Telecommunication Initiative (VATI) Broadband Revenues and Expenses. The FY25 audit calculates the indirect cost rate based on actual indirect costs divided by the total staff salary and fringe costs applied to projects for the year. That calculated rate is 50%, compared to 41% in FY24.

The General Fund

The General Fund is the general operating fund of the Commission. It is used to account for and report financial resources outside of the grant-funded programs that make up most of the budget. These consist of a portion of the localities' contributions, locally funded projects, and state allocations; interest earned; and rental revenue from the use of the Water Street Center and office spaces.

The following table (Table 1) is a summary of the General Fund's revenues and expenditures for the years ended June 30, 2025, and 2024:

TABLE 1 - GENERAL FUND REVENUE AND EXPENDITURES

	FY 2025	FY 2024	Change From FY 2024
Revenue……	$ 208,461	$ 403,227	$ (194,766)
Expenditures ……	41,720	(60,379)	102,099
Excess revenue over expenditures……	$ 166,741	$ 463,606	$ (296,865)
Other financing sources - transfer in……	$ 609	$ 180	$ 429
Net change in fund balance……	$ 167,350	$ 463,786	$ (296,436)
Fund balance, beginning……	1,523,899	1,060,113	
Fund balance, ending……	$ 1,691,249	$ 1,523,899	

FINANCIAL HIGHLIGHTS: (CONTINUED)

The General Fund: (Continued)

During FY25, General Fund revenues decreased by $194,766 from $403,227 in FY24 to $208,461 in FY25. Expenditures increased $102,099 from negative $60,379 in FY24 to $41,720 in FY25. Net change in Fund balance for FY25 was $167,350, $296,436 less than the FY24 change of $463,786.

Primary changes between FY24 and FY25 were:

In FY24 the General Fund included local contracts for the Virginia Association of Planning District Commissions (VAPDC), Solid Waste Planning Unit (SWPU), the Rivanna River Basin Commission (RRBC), the Regional Transit Partnership (RTP), the Comprehensive Plan for the Town of Mineral, and the local per capita funds. Of these, in FY25, a portion of the local per capita funds are reported as General Funds; VAPDC, SWPU, RRBC and the Town of Mineral are reported in Other Governmental Funds; and RTP is reported in the Transportation Fund.

- Revenue from the use of money and property increased from $87,373 in FY24 to $97,408 in FY25, due to an increase in interest earned and a slight increase in rentals of the Water Street Center and sub-tenant rents.

- Administrative expenses in FY25 were $41,720 compared to negative $60,379 in FY24, an increase of $102,099. The increase in administrative expenses can be attributed to several factors, which include but are not limited to the following: a lower indirect cost rate and allocation; the filling of vacant positions; and the completion of a class and compensation study.

Special Revenue Funds

Special Revenue Funds are the grant funds and other revenues dedicated to specific programs and projects. Special Revenue Fund income accounts for the vast majority of funds received by the TJPDC. For FY24 and FY25, Virginia Telecommunication Initiative (VATI) Broadband, through the Coronavirus State and Local Recovery Fund, was classified as a major program because it met the threshold of $750,000 in federal funding.

A summary of the Commission's Statement of Activities is presented below on a full accrual basis.

TABLE 2 - STATEMENT OF ACTIVITIES

		FY 2025		FY 2024		Change From FY 2024
Federal Grant Revenues ………………………………………	$	37,836,788	$	26,926,920	$	10,909,868
Non-Federal Grant Revenues ………………………………		7,405,420		9,299,546		(1,894,126)
Special Fund Revenues ………………………………………	$	45,242,208	$	36,226,466	$	9,015,742
General Fund Revenues …………………………………………	$	208,461	$	403,227	$	(194,766)
Total Revenues ……………………………………	$	45,450,669	$	36,629,693	$	8,820,976
Current Operation Expenses ……………………………	$	44,667,806	$	34,947,673	$	9,720,133
Pass-Through Funds ………………………………………		519,069		929,095		(410,026)
Total Expenses …………………………………	$	45,186,875	$	35,876,768	$	9,310,107
Excess of Revenues over/(under) Expenses ……………………………………………	$	263,794	$	752,925	$	(489,131)
Capital Outlays and Depreciation, net ……………		(98,827)		(100,582)		1,755
Change in Net Position ……………………	$	164,967	$	652,343	$	(487,376)

FINANCIAL HIGHLIGHTS: (CONTINUED)

Special Revenue Funds: (Continued)

During the fiscal year ended June 30, 2025, Special Fund Revenues totaled $45,242,208, an increase of $9,015,742 from FY24's total of $36,226,466. Pass-through funds were $519,069 compared to $929,095 in FY24. FY25 Special Fund Revenues consisted of:

- Transportation: $1,058,695 in federal funds, $201,121 in state funds, and $281,545 in local funds for transportation programs through the Virginia Department of Transportation and the Virginia Department of Rail and Public Transportation. This included funds for the Charlottesville-Albemarle Metropolitan Planning Organization (MPO), Rural Transportation, Safe Streets & Roads for All, RideShare, Mobility Management, Commuter Assistance Program Strategic Plan, and Rural Transit Assistance Program.

- Housing: $574,645 in federal funds, $1,133,344 in state funds, $156,827 in local funds and $21,499 in program income for housing programs through the US Department of Housing and Urban Development (HUD), Virginia Department of Housing and Community Development and the US Department of Agriculture. This includes funds for the HOME, HOME-ARP, USDA's Housing Preservation Grant (HPG), the Central Virginia Regional Housing Partnership (CVRHP), the RHP Housing Summit FY25, the RHP Housing Study, the Virginia Eviction Reduction Pilot Program (VERP), and the Virginia Housing Development Grant.

- Blue Ridge Cigarette Tax Board: $3,279,571 in local funds and $29 in interest income for the Blue Ridge Cigarette Tax Board.

- Virginia Telecommunication Initiative: $36,135,499 in federal funds, $41,241 in state funds and $2,086,905 in local funds for the Virginia Telecommunication Initiative (VATI) Broadband program.

- Other Government Funds: $67,949 in federal funds, $4,071 in state funds, and $199,267 in local funds, for the Southeast Crescent Regional Commission (SCRC), the Virginia Association of Planning District Commissions (VAPDC), the Legislative Services program, the Solid Waste Planning Unit (SWPU), the Regional Water Supply Planning program, the Rivanna River Basin Commission (RRBC), the Town of Mineral Lead Service Line Inventory, the Chesapeake Bay Watershed Implementation Plan (WIP) and the Virginia Department of Environmental Quality's Septic and Rain Barrel pilot programs.

YEAR-END ANALYSIS OF THE COMMISSION

During FY25, the Commission's net position increased by $164,967. A summary of the Commission's Statement of Net Position is presented below:

TABLE 3 - STATEMENT OF NET POSITION

	FY 2025	FY 2024	Change From FY 2024
Current and Other Assets	$ 11,072,549	$ 8,909,370	$ 2,163,179
Capital Assets, net	35,915	134,742	(98,827)
Total Assets	$ 11,108,464	$ 9,044,112	$ 2,064,352
Deferred Outflows of Resources...............................	$ 122,070	$ 22,203	$ 99,867
Total Assets and Deferred Outflows	$ 11,230,534	$ 9,066,315	$ 2,164,219
Long-term Liabilities...	$ 49,876	$ 71,842	$ (21,966)
Current Liabilities	8,903,773	$ 6,854,818	$ 2,048,955
Total Liabilities	$ 8,953,649	$ 6,926,660	$ 2,026,989
Deferred Inflows of Resources....................................	$ 87,850	$ 115,587	$ (27,737)
Investment in Capital Assets	$ 10,902	$ 7,929	$ 2,973
Restricted Net Position	550,725	667,217	(116,492)
Unrestricted Net Position	1,627,408	1,348,922	278,486
Total Net Position	$ 2,189,035	$ 2,024,068	$ 164,967
Total Liabilities, Deferred Inflows and Net	$ 11,230,534	$ 9,066,315	$ 2,164,219

Total Liabilities and Net Position show a snapshot of receivables and payables on June 30, 2025.The change from FY24 reflects a $164,9967 increase in net position. Liabilities increased due to the following:

- Accounts payable increased by $2,066,375 primarily due to payables associated with the VATI, US Department of Transportation (USDOT), and various housing programs.

  Compensated absences increased by $16,776 due to staff utilizing less leave time than accrued in the fiscal year.
- Lease Liability decreased due to a 6-month extension of the 5-year lease pending negotiation of a new 5-year lease. The TJPDC has zero months of lease expense in long term liabilities.

- Deferred Revenue increased by $45,946, primarily due to VATI program costs being less than receipts received on a performance-based budget and the receipt of additional BRCTB reserve funds.

ORIGINAL BUDGET VS FINAL BUDGET

Budget requests to local governments were submitted between October 2023 and January 2024. In accordance with the Bylaws, the Commission adopted the original FY25 operating budget at their May 2, 2024, meeting. This budget was used for the annual contribution request to the Virginia Department of Housing and Community Development (DHCD) along with the required FY25 Work Program. The Commission adopted the final amended budget at their March 6, 2025, meeting, reflecting updated projections of revenues and expenditures, particularly in the VATI program. The March 6th budget was used for financial reporting to the Commission for FY25.

Federal Revenues: Federal revenues decreased slightly as a net result of the following: projections for the FY22 VATI revenues were higher due to an increase in pace in the construction of the VATI22 project; new awards were received to include VATI24, DEQ Infrastructure Investment and Jobs Act (IIJA) Septic and Rain Barrel , and FFY25 PATH Mobility Management; Safe Streets and Roads for All increased due to unspent funds in FY24 that rolled into FY25; and revenues decreased due to transportation planning staff vacancies and HOME and HOME-ARP sub-recipients pooling resources for larger projects.

State Revenues: State grants increased significantly as the net result of being awarded the FY24 VATI grant and the anticipated increase in sub-recipient spending on the 3-year VA Housing PDC Development grant.

Local Revenues: Local revenues increased significantly for several reasons. The largest portion of the increase is from larger than projected tax revenues from the Blue Ridge Cigarette Tax Board. This increase is associated with Rockingham and Mount Crawford becoming new members of the BRCTB. Local funds coming from sponsorships, local government contributions, and local foundations/grants were added for the Regional Housing Summit and Regional Housing Study. Additionally, rental space and interest income projected revenues increased.

Local Contributions: The Commission approved equalized member assessments for FY25 based on the 2023 Provisional Weldon Cooper Population Estimates and a $0.66 per capita rate. The Commission adopted the Projected FY25 budget at their October 5, 2023, meeting to serve as the basis for budget requests to the member localities. The FY25 budget requests were slightly higher than FY24, due to population increases. The total request for Legislative Liaison was based on a per capita rate of $0.40, a change instituted with the FY18 budget. The Solid Waste total of $10,500 was unchanged from FY24, with small changes among the localities due to relative changes in population. RideShare requests remained unchanged from FY24 and were collected to cover the required match for the state funding. The budget requests also included $10,500 for the Rivanna River Basin Commission (RRBC) for localities within the watershed (Charlottesville, Albemarle, Fluvanna and Greene) with all four localities providing the requested funding for the RRBC for FY25, as well as a request for $50,000 for the Regional Transit Partnership from the urban localities (Charlottesville and Albemarle) and a $50,000 request for the Regional Housing Partnership from all member jurisdictions. Local contributions fulfill the required local matches for the following programs to receive state and federal funding: Rural Transportation (RTAC), Charlottesville-Albemarle Metropolitan Planning Organization (CA-MPO), PATH Mobility Management, and Chesapeake Bay Watershed Improvement Program (WIP).

Operating Expenditures: Personnel Costs decreased slightly between the original and final budget. This is attributed to the net difference between reduced costs due to staff vacancies to include the Director of Transportation (now filled), two transportation planners (now filled), one VATI Program Assistant (now filled) and the increased costs due to bringing the PATH Mobility Management transportation counselor and assistant in-house rather than contracting the positions out.

Operating Expenditures: Direct Costs decreased slightly between the original and final budget. This is attributed to the net difference between the increased supply costs for BRCTB regional stamps; an increase in meeting expenses due to space rentals; a decrease in staff professional development and associated travel costs not reimbursed by grantors; a decrease in legal expenses due to fewer than anticipated personnel-related legal expenses; and an increased expense in equipment expense not reimbursed by grantors for the purchase of computers, an Automated External Defibrillator (AED), and replacement office furniture.

FINAL BUDGET VS ACTUAL RESULTS

A summary of the Commission's Final Budget (see Exhibit 7 for detail) is presented below:

TABLE 4 - BUDGET TO ACTUAL

	Budget	Actual	% of Budget
REVENUES (INFLOWS)			
Federal grants………………………	$ 37,040,817	$ 37,317,719	100.75%
Federal pass-through……………	547,676	519,069	94.78%
State grants………………………..	3,779,210	1,398,384	37.00%
Localities…………………………….	3,505,452	2,817,019	80.36%
Miscellaneous sources…………..	3,384,313	3,398,478	100.42%
	$ 48,257,468	$ 45,450,669	94.18%
EXPENDITURES (OUTFLOWS)			
Operating expenses…………..	$ 47,455,940	$ 44,764,250	94.33%
Pass-through expenses………	547,676	519,069	94.78%
	$ 48,003,616	$ 45,283,319	94.33%

FY25 total revenues were 94.18% of budgeted revenues. Actual revenues from federal grants and miscellaneous sources were more than budgeted for the following reasons:

- Federal revenues were 100.75% of the budgeted amount due in part to VATI22 program revenues being greater than expected due to outside partners completing make-ready work in an expedited manner. $36,135,499 of federal revenue can be attributed to VATI.

- Miscellaneous revenues were 100.42% of the budgeted amount due in part to HOME Program Income (a revenue from the use of money) being recognized as miscellaneous revenue instead of Federal pass-through revenue as budgeted.

Actual revenues from federal pass-through, state grants, and local revenues were less than budgeted for the following reasons:

- Federal pass-throughs were 94.78% of the budgeted amount due in part to HOME Program Income (a revenue from the use of money) being recognized as miscellaneous revenue instead of federal pass-through revenue as budgeted.

- Actual State revenues were 37% of the budgeted amount due in part to VATI24 program revenues being less than expected due to outside partners not completing make-ready work as anticipated. ($2,456,020 budgeted vs. $41,241 actual). The anticipated work that was not completed in FY25 will be completed in FY26.

- Local revenues for the VATI24 program were less than expected due to outside partners not completing make-ready work as anticipated. $2,086,905 of the local revenues can be attributed to the VATI programs.

FY25 total expenditures were 94.33% of budgeted revenues.

In general, unrealized revenues carry forward to FY26 (except for certain CA-MPO funds which roll over into FY27 and RideShare ($13,147) and Rural Transportation ($8,523) funds, which are unrecoverable).

Basic Financial Statements

Government-wide Financial Statements

Statement of Net Position
As of June 30, 2025

		Governmental Activities
Assets:		
Current assets:		
Cash and cash equivalents	$	1,717,273
Receivables, net		352,785
Due from other governments:		
Federal		8,083,285
State		343,295
Prepaid expenses		25,186
Total current assets	$	10,521,824
Noncurrent assets:		
Net pension asset	$	550,725
Capital assets (net of depreciation):		
Leasehold improvements, leased building, vehicles, furniture and equipment		35,915
Total noncurrent assets	$	586,640
Total assets	$	11,108,464
Deferred Outflows of Resources:		
Pension deferrals	$	99,865
Group life insurance OPEB deferrals		22,205
Total deferred outflows of resources	$	122,070
Total assets and deferred outflows of resources	$	11,230,534
Liabilities:		
Current liabilities:		
Accounts payable	$	8,351,263
Compensated absences, current portion		48,185
Lease liability, current portion		25,013
Unearned revenue		479,312
Total current liabilities	$	8,903,773
Noncurrent liabilities:		
Net group life insurance OPEB liability	$	37,830
Lease liability, net of current portion		-
Compensated absences, net of current portion		12,046
Total noncurrent liabilities	$	49,876
Total liabilities	$	8,953,649
Deferred Inflows of Resources:		
Pension deferrals	$	73,957
Group life insurance OPEB deferrals		13,893
Total deferred inflows of resources	$	87,850
Net Position:		
Net investment in capital assets	$	10,902
Restricted - Net pension asset		550,725
Unrestricted		1,627,408
Total net position	$	2,189,035
Total liabilities, deferred inflows of resources and net position	$	11,230,534

The accompanying notes to financial statements are an integral part of this statement.

Statement of Activities
For the Year Ended June 30, 2025

Functions/Programs	Expenses	Indirect Expense Allocation	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position Governmental Activities
Primary Government					
Governmental activities					
Passed-through to other agencies	$ 519,069	$ -	$ -	$ 519,069	$ -
Programs administration:					
Office	625,768	(587,702)	-	-	(38,066)
Department of Transportation	976,190	172,311	-	1,148,501	-
Department of Housing and Urban Development	90,615	35,797	-	126,412	-
Environmental Protection Agency	61,201	29,549	-	90,750	-
Southeast Cresent Regional Commission	12,921	5,474		18,395	-
Department of Housing and Community Development	39,337,463	130,242	-	39,467,705	-
Blue Ridge Cigarette Tax Board	3,252,092	33,545	-	-	(3,285,637)
US Department of Agriculture	23,939	12,835	-	36,774	-
Virginia Department of Rail and Public Transportation	275,905	116,955	-	392,860	-
Legislative Liaison	110,539	50,994	-	162,142	609
Total governmental activities	$ 45,285,702	$ -	$ -	$ 41,962,608	$ (3,323,094)

General Revenues	
Intergovernmental revenue not restricted to specific programs	$ 111,082
Other local taxes - Cigarette tax	3,279,571
Revenue from use of money	97,408
Total general revenues	$ 3,488,061
Change in net position	$ 164,967
Net position, beginning of year	2,024,068
Net position, end of year	$ 2,189,035

The accompanying notes to financial statements are an integral part of this statement.

Fund Financial Statements

Balance Sheet
Governmental Funds
As of June 30, 2025

	General Fund	Transportation	Housing	Blue Ridge Cigarette Tax Board	Broadband	Other Governmental Funds	Total Governmental Funds
Assets:							
Cash and cash equivalents	$ 1,588,201	$ -	$ 76,612	$ 51,500	$ 960	$ -	$ 1,717,273
Receivables (net of allowance for uncollectibles):							
Accounts	1,357	-	-	279,559	62,702	9,167	352,785
Due from other governments:							
Federal	-	265,184	85,171	-	7,683,357	49,573	8,083,285
State	-	77,528	252,787	-	12,980	-	343,295
Due from other funds	185,151	-	-	-	37,149	-	222,300
Prepaid items	25,186	-	-	-	-	-	25,186
Total assets	$ 1,799,895	$ 342,712	$ 414,570	$ 331,059	$ 7,797,148	$ 58,740	$ 10,744,124
Liabilities:							
Accounts payable and accrued expenses	$ 21,621	$ 100,469	$ 249,882	$ 269,099	$ 7,709,828	$ 364	$ 8,351,263
Due to other funds	-	164,532	43,908	10,937	-	2,923	222,300
Unearned revenue	87,025	77,711	120,780	51,023	87,320	55,453	479,312
Total liabilities	$ 108,646	$ 342,712	$ 414,570	$ 331,059	$ 7,797,148	$ 58,740	$ 9,052,875
Fund Balance:							
Nonspendable:							
Prepaid items	$ 25,186	$ -	$ -	$ -	$ -	$ -	$ 25,186
Committed:							
Capital reserve	945,995	-	-	-	-	-	945,995
Unassigned	720,068	-	-	-	-	-	720,068
Total fund balance	$ 1,691,249	$ -	$ -	$ -	$ -	$ -	$ 1,691,249
Total liabilities and fund balance	$ 1,799,895	$ 342,712	$ 414,570	$ 331,059	$ 7,797,148	$ 58,740	$ 10,744,124

The accompanying notes to financial statements are an integral part of this statement.

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position
As of June 30, 2025

Total net position reported for governmental activities in the statement of net position are different because:				
Total fund balance for governmental funds (Exhibit 3)			$	1,691,249
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. Those assets consist of:				
Depreciable capital assets, net of accumulated depreciation	$	35,915		
Total capital assets				35,915
The net pension asset is not an available resource and, therefore, is not reported in the funds.				550,725
Items related to measurement of the net pension asset and net GLI OPEB liability are considered deferred outflows or deferred inflows and will be amortized and recognized in pension and GLI expense over future years.				
Pension deferrals - Deferred outflows				99,865
Group life insurance OPEB deferrals - Deferred outflows				22,205
Pension deferrals - Deferred inflows				(73,957)
Group life insurance OPEB deferrals - Deferred inflows				(13,893)
Long-term liabilities applicable to the Commission's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. Balances of long-term liabilities affecting net position are as follows:				
Net group life insurance OPEB liability	$	(37,830)		
Lease liability		(25,013)		
Compensated absences		(60,231)		
Total long-term liabilities				(123,074)
Total net position of governmental activities (Exhibits 1 and 2)			$	2,189,035

The accompanying notes to financial statements are an integral part of this statement.

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2025

	General Fund	Transportation	Housing
Revenues:			
Federal Grants:			
Commission	$ -	$ 1,058,695	$ 55,576
Pass-Through	-	-	519,069
State Grants	18,607	201,121	1,133,344
Other:			
Localities	92,475	281,545	156,827
Other local taxes - Cigarette tax	-	-	-
Revenue from the use of money and property	97,379	-	21,499
Total revenues	$ 208,461	$ 1,541,361	$ 1,886,315
Expenditures:			
Current:			
Administrative	$ 41,720	$ -	$ -
Department of Transportation	-	1,148,501	-
Department of Housing and Urban Development	-	-	455,418
Department of Homeland Security	-	-	-
Department of Commerce	-	-	-
Environmental Protection Agency	-	-	-
Department of Housing and Community Development	-	-	1,204,060
Southeast Cresent Regional Commission	-	-	-
US Department of Agriculture	-	-	226,837
Blue Ridge Cigarette Tax Board	-	-	-
Virginia Department of Rail and Public Transportation	-	392,860	-
Legislative Liason	-	-	-
Total expenditures	$ 41,720	$ 1,541,361	$ 1,886,315
Excess (deficiency) of revenues over (under) expenditures	$ 166,741	$ -	$ -
Other financing sources (uses):			
Transfers in	$ 609	$ -	$ -
Transfers (out)	-	-	-
Total other financing sources (uses)	$ 609	$ -	$ -
Net changes in fund balance	$ 167,350	$ -	$ -
Fund balance at beginning of year	1,523,899	-	-
Fund balance at end of year	$ 1,691,249	$ -	$ -

The accompanying notes to financial statements are an integral part of this statement.

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2025

	Blue Ridge Cigarette Tax Board	Broadband	Other Governmental Funds	Total Governmental Funds
Revenues:				
Federal Grants:				
Commission	$ -	$ 36,135,499	$ 67,949	$ 37,317,719
Pass-Through	-	-	-	519,069
State Grants	-	41,241	4,071	1,398,384
Other:				
Localities	-	2,086,905	199,267	2,817,019
Other local taxes - Cigarette tax	3,279,571	-	-	3,279,571
Revenue from the use of money and property	29	-	-	118,907
Total revenues	$ 3,279,600	$ 38,263,645	$ 271,287	$ 45,450,669
Expenditures:				
Current:				
Administrative	$ -	$ -	$ -	$ 41,720
Department of Transportation	-	-	-	1,148,501
Department of Housing and Urban Development	-	-	-	455,418
Department of Homeland Security	-	-	-	-
Department of Commerce	-	-	-	-
Environmental Protection Agency	-	-	90,750	90,750
Department of Housing and Community Development	-	38,263,645	-	39,467,705
Southeast Cresent Regional Commission	-	-	18,395	18,395
US Department of Agriculture	-	-	-	226,837
Blue Ridge Cigarette Tax Board	3,279,600	-	-	3,279,600
Virginia Department of Rail and Public Transportation	-	-	-	392,860
Legislative Liason	-	-	161,533	161,533
Total expenditures	$ 3,279,600	$ 38,263,645	$ 270,678	$ 45,283,319
Excess (deficiency) of revenues over (under) expenditures	$ -	$ -	$ 609	$ 167,350
Other financing sources (uses):				
Transfers in	$ -	$ -	$ -	$ 609
Transfers (out)	-	-	(609)	(609)
Total other financing sources (uses)	$ -	$ -	$ (609)	$ -
Net changes in fund balance	$ -	$ -	$ -	$ 167,350
Fund balance at beginning of year	-	-	-	1,523,899
Fund balance at end of year	$ -	$ -	$ -	$ 1,691,249

The accompanying notes to financial statements are an integral part of this statement.

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances
of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2025

Net change in fund balance - total governmental funds (Exhibit 5)	$	167,350
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.		
Capital outlays		-
Depreciation expense		(98,827)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. Details of this adjustment consist of the change in deferred inflows of resources related to the measurement of the net pension asset and net group life insurance OPEB liability.		
Change in deferred inflows of resources related to measurement of net pension asset		24,705
Change in deferred inflows of resources related to measurement of net group life insurance OPEB liability		3,032
The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Details of this adjustment are as follows:		
Principal retired on lease liability		101,800
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore are not reported as expenditures in governmental funds. The following is a summary of items supporting this adjustment:		
Change in net pension asset		(116,492)
Change in net group life insurance OPEB liability		308
Change in deferred outflows of resources related to measurement of net pension asset		99,865
Change in deferred outflows of resources related to measurement of net group life insurance OPEB liability		2
Change in compensated absences		(16,776)
Change in net position of governmental activities (Exhibit 2)	$	164,967

The accompanying notes to financial statements are an integral part of this statement.

NOTE 1–SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Thomas Jefferson Planning District Commission (Commission) conform to generally accepted accounting principles (GAAP) applicable to governmental units promulgated by the Governmental Accounting Standards Board (GASB). The following is a summary of the more significant polices:

A. Financial Reporting Entity

As required by generally accepted accounting principles, these financial statements present the Commission and its component units. There are no such component units that are required to be included in the Commission's financial statements.

The Commission has been organized by the governing authorities of the Counties of Albemarle, Fluvanna, Greene, Louisa, and Nelson and the City of Charlottesville pursuant to the Regional Cooperation Act for the purpose of promoting the orderly and efficient development of the physical, social, and economic elements of Planning District Number Ten by planning, encouraging, and assisting governmental subdivisions to plan for the future.

B. Basic Financial Statements – Government-wide Statements

The Commission's basic financial statements include both government-wide (reporting the Commission as a whole) and fund financial statements (reporting the Commission's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Commission's general administrative services are classified as governmental activities. The Commission has no business-type activities at this time.

In the government-wide statement of net position, both the governmental and business-type activities columns (if any) are presented on a consolidated basis by column and are reported on a full accrual economic resource basis which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Commission's net position is reported in three parts – net investment in capital assets, restricted net position, and unrestricted net position.

The government-wide statement of activities reports both the gross and net cost of each of the Commission's functions. The functions are also supported by general government revenues. The statement of activities reduces gross expenses (including depreciation) by related program revenues and operating and capital grants. Program revenues must be directly associated with the function. Operating grants include operating-specific and discretionary (either operating or capital) grants, while the capital grants column reflects capital-specific grants.

The net costs (by function) are normally covered by general revenue (intergovernmental revenues, interest income, etc.).

The Commission allocates indirect costs using a specific percentage of use method.

This government-wide focus is on the sustainability of the Commission as an entity and the change in the Commission's net position resulting from the current year's activities.

NOTE 1–SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONTINUED)

C. Basic Financial Statements – Fund Financial Statements

The financial transactions of the Commission are reported in individual funds in the fund statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, fund balance, revenues, and expenses. The various funds are reported by generic classification within the financial statements.

The following fund types are used by the Commission:

Governmental Funds:

The focus of the governmental funds measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Commission:

1. *General Fund* is the general operating fund of the Commission. It is used to account for and report all financial resources except those required to be accounted for in another fund.

2. *Special revenue funds* are used to account for and report the proceeds of specific revenue sources that are legally restricted to expenses for specified purposes.

Major and Nonmajor Funds:

All funds are classified as either major or nonmajor. The following criteria are used when determining the fund types:

1. The General Fund is always classified as major.

2. All other major funds have assets, liabilities, revenues, or expenditures that are at least 10% of the corresponding element total (i.e., assets, liabilities, etc.) for all funds of that category or type (i.e., total governmental or enterprise funds). In addition, the same element that met the 10% criterion is at least 5% of the corresponding element total for all governmental and enterprise funds combined.

The Commission's funds are classified as follows:

Fund	Brief Description
Major:	
General	See above for description.
Special Revenue Funds:	
Transportation	Accounts for and reports revenues and expenses restricted for the purposes of various projects funded by the Department of Transportation and other transportation related programs.
Housing and Urban Development	Accounts for and reports revenues and expenses restricted for the purpose of HOME program and other housing related programs.

NOTE 1–SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONTINUED)

C. Basic Financial Statements – Fund Financial Statements: (Continued)

Major and Nonmajor Funds: (Continued)

Fund	Brief Description
Major:	
Broadband	Accounts for and reports revenues and expenses restricted for the VATI Broadband Funding.
Blue Ridge Cigarette Tax Board	Accounts for and reports revenues and expenses restricted for the Blue Ridge Cigarette Tax Board
Nonmajor-Other Governmental Funds:	
Special Revenue Funds:	
Department of Homeland Security	Accounts for and reports revenues and expenses restricted for the purpose of various projects funded by the Department of Homeland Security.
Environmental Protection Agency	Accounts for and reports revenues and expenses restricted for the purpose of various projects funded by the Environmental Protection Agency.
Legislative Liaison	Accounts for and reports revenues and expenses for the Legislative Liaison Program.

D. Basis of Accounting

Basis of accounting refers to the point at which revenues or expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

1. *Accrual* – Governmental activities in the government-wide financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

NOTE 1–SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONTINUED)

D. Basis of Accounting: (Continued)

2. *Modified Accrual* – The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e. both measurable and available. "Available" means collectible within the current period or within 60 days after the year end. Expenses are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that debt service expenditures as well as expenditures related to compensated absences, and claims and judgments are recognized when due.

E. Budgets and Budgetary Accounting

The following procedures are used by the Commission in establishing the budgetary data reflected in the required supplementary information:

1. Prior to due dates for budget submissions to localities, the Executive Director submits to the Commission a proposed budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing them.

2. After the budget is approved by the Commission, it is presented to the local governing bodies within its jurisdiction for approval of appropriations to the Commission.

3. The budget amounts depend on the staff securing grants and contracts throughout the year; therefore, appropriate budget revisions are proposed and approved by the Commission during the year. The Commission adopts a working budget for the fiscal year beginning July 1 at their May meeting, per the Bylaws. The Commission adopts the final budget for use in financial reporting at the March meeting.

4. The approved budget is utilized as a management control device.

5. All budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

6. All budgetary data presented in the accompanying financial statements represents both the original and revised budgets as of June 30.

F. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

G. Cash and Cash Equivalents

The Commission's cash and cash equivalents are considered to be cash on hand, demand deposits, and all highly-liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

NOTE 1–SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONTINUED)

G. Cash and Cash Equivalents: (Continued)

State statutes authorize the Commission to invest in obligations of the U.S. Treasury, commercial paper, corporate bonds, repurchase agreements, and the Local Government Investment Pool.

Money market investments, participating interest-earning investment contracts (repurchase agreements) that have a remaining maturity at time of purchase of one year or less, nonparticipating interest-earning investment contracts (nonnegotiable certificates of deposit (CDs)) and external investment pools are measured at amortized cost. All other investments are reported at fair value.

H. Receivables and Payables

Outstanding balances between funds at the end of the fiscal year are reported as due to/from other funds. No allowance for uncollectibles is included in the receivables, due to the limited exposure related to the contractual nature of governmental receivables.

I. Prepaid Items

Certain payments to vendors represent costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

J. Net Position

The difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called net position. Net position is comprised of three components: net investment in capital assets, restricted, and unrestricted.

- Net investment in capital assets consists of capital assets, net of accumulated depreciation/ amortization and reduced by outstanding balances of bonds, notes, and other debt that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are included in this component of net position.

- Restricted net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Assets are reported as restricted when constraints are placed on asset use either by external parties or by law through constitutional provision or enabling legislation.

- Unrestricted net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that does not meet the definition of the two preceding categories.

The current year report includes a change in calculations related to restricted cash and restricted net position. The prior year restricted amounts have been updated to reflect current year calculations.

NOTE 1–SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONTINUED)

K. Net Position Flow Assumption

Sometimes the Commission funds outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Commission's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

L. Capital Assets

Property and equipment are recorded at the original cost. Depreciation is computed by the straight-line method over the estimated useful lives of the assets as follows:

Office furniture and equipment	3 - 10 years
Vehicle	5 years
Website	3 years
Leasehold improvements	Remaining life of lease
Leased buildings	3 - 5 years

M. Unearned Revenue

The Commission reports unearned revenue on its statement of net position. Unearned revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Unearned revenues also arise when resources are received by the Commission before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the Commission has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and revenue is recognized.

N. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position includes a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Commission has one item that qualifies for reporting in this category. It is comprised of certain items related to pension and OPEB. For more detailed information on these items, reference the related notes.

In addition to liabilities, the statement of financial position includes a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Commission has one type of item that qualifies for reporting in this category. Certain items related to pension and OPEB are reported as deferred inflows of resources. For more detailed information on these items, reference the related notes.

NOTE 1–SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONTINUED)

O. Pensions

For purposes of measuring the net pension asset, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Commission's Retirement Plan and the additions to/deductions from the Commission's Retirement Plan's net fiduciary position have been determined on the same basis as they were reported by the Virginia Retirement System (VRS). For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

P. OPEB

Group Life Insurance

For purposes of measuring the net GLI Plan OPEB liability, deferred outflows of resources and deferred inflows of resources related to the GLI OPEB, and GLI OPEB expense, information about the fiduciary net position of the VRS GLI Plan OPEB and the additions to/deductions from the VRS GLI OPEB's net fiduciary position have been determined on the same basis as they were reported by VRS. In addition, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Q. Fund Balance

The Commission reports fund balance in the required classifications. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable fund balance – amounts that are either not in spendable form (such as inventory and prepaids) or are legally or contractually required to be maintained intact (corpus of a permanent fund);

- Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;

- Committed fund balance – amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;

- Assigned fund balance – amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority;

- Unassigned fund balance – amounts that are available for any purpose; positive amounts are only reported in the general fund.

NOTE 1–SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONTINUED)

R. Legislative Liaison

The Liaison reports regularly to the local governments during the General Assembly session and when studies are undertaken by the General Assembly and are pertinent to local government interests. The Liaison prepares a Legislative Program in consultation with the localities who subsequently adopt the Program.

S. Leases

The Commission leases various buildings requiring recognition. A lease is a contract that conveys control of the right to use another entity's nonfinancial asset. Lease recognition does not apply to short-term leases, contracts that transfer ownership, leases of assets that are investments, or certain regulated leases.

Lessee

The Commission recognizes a lease liability and intangible right-to-use lease asset (lease asset) with an initial value of $5,000, individually or in the aggregate. At the commencement of the lease, the lease liability is measured at the present value of payments expected to be made during the lease term (less any lease incentives). The lease liability is reduced by the principal portion of payments made. The lease asset is measured at the initial amount of the lease liability, plus any payments made to the lessor at or before the commencement of the lease term and certain direct costs. The lease asset is amortized over the shorter of the lease term or the useful life of the underlying asset.

Key Estimates and Judgments

Lease accounting includes estimates and judgments for determining the (1) rate used to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The Commission uses the interest rate stated in lease contracts. When the interest rate is not provided or the implicit rate cannot be readily determined, the Board uses its estimated incremental borrowing rate as the discount rate for leases.

- The lease term includes the noncancellable period of the lease and certain periods covered by options to extend to reflect how long the lease is expected to be in effect, with terms and conditions varying by the type of underlying asset.

- Fixed and certain variable payments as well as lease incentives and certain other payments are included in the measurement of the lease liability.

The Commission monitors changes in circumstances that would require a remeasurement or modification of its leases. The Commission will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

NOTE 2–DEPOSITS AND INVESTMENTS:

Deposits

Deposits with banks are covered by the Federal Deposit Insurance Corporation (FDIC) and collateralized in accordance with the Virginia Security for Public Deposits Act (the "Act") Section 2.2-4400 et. seq. of the Code of Virginia. Under the Act, banks and savings institutions holding public deposits in excess of the amount insured by the FDIC must pledge collateral to the Commonwealth of Virginia Treasury Board. Financial Institutions may choose between two collateralization methodologies and depending upon that choice, will pledge collateral that ranges in the amounts from 50% to 130% of excess deposits. Accordingly, all deposits are considered fully collateralized. No deposits exceed FDIC insurance limits.

Investments

Statutes authorize local governments and other public bodies to invest in obligations of the United States or agencies thereof, obligations of the Commonwealth of Virginia or political subdivisions thereof, obligations of the International Bank for Reconstruction and Development (World Bank), the Asian Development Bank, the African Development Bank, "prime quality" commercial paper that has received at least two of the following ratings: P-1 by Moody's Investors Service, Inc.; A-1 by Standard & Poor's; or F1 by Fitch Ratings, Inc. (Section 2.2-4502), banker's acceptances, repurchase agreements, and the State Treasurer's Local Government Investment Pool (LGIP).

The Commission does not have a policy related to credit risk of debt securities.

The Commission's rated debt investments as of June 30, 2025 were rated by Standard & Poor's and the ratings are presented below using Standard & Poor's rating scale.

Rated Debt Investments' Values

	Fair Quality Ratings	
Rated Debt Investments	**AAAm**	**AAf**
Virginia Investment Pool	$ 1,557,516	$ -
Total	$ 1,557,516	$ -

Investment maturities in years:

Investment Type	Fair Value	Less Than 1 Year
Virginia Investment Pool	$ 1,557,516	$ 1,557,516
Total	$ 1,557,516	$ 1,557,516

Redemption Restrictions: Commission is limited to two withdrawals per month.

Fair Value Measurements: Fair value of the Virginia Investment Pool is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Commission has measured fair value of the above investments at the net asset value (NAV).

NOTE 3–ACCOUNTS RECEIVABLE AND DUE FROM OTHER GOVERNMENTS:

Accounts and due from other governments are as follows:

Federal Government:		
Department of Transportation	$	265,184
Department of Housing and Urban Development		6,064
Department of Housing and Community Development		7,683,357
Southeastern Cresent Regional Commission		18,394
US Department of Agriculture		79,107
Environmental Protection Agency		31,179
Total Federal Government	$	8,083,285
State:		
Department of Transportation	$	77,528
Virginia Housing Development Authority		252,787
Department of Housing and Community Development		12,980
Total State	$	343,295
Accounts Receivable:		
Buckingham	$	46,381
Cumberland		16,322
VAPDC-ED		9,166
Cigarette tax		279,559
Other		1,357
Total Accounts Receivable	$	352,785

NOTE 4–INTERFUND OBLIGATIONS:

Interfund obligations arise due to timing differences between the receipt of restricted funds and their use.

	Interfund Receivable	Interfund Payable
General Fund	$ 185,151	$ -
Transportation	-	164,532
Housing	-	43,908
Blue Ridge Cigarette Tax Board	-	10,937
Broadband	37,149	
Nonmajor Governmental Funds	-	2,923
Total	$ 222,300	$ 222,300

NOTE 5–CAPITAL ASSETS:

Capital asset activity for the year ended June 30, 2025 was as follows:

	Balance July 1, 2024	Additions	Deletions	Balance June 30, 2025
Governmental Activities:				
Capital assets, being depreciated:				
Office furniture and equipment	$ 74,555	$ -	$ -	$ 74,555
Vehicle	30,183	-	-	30,183
Website	19,978	-	-	19,978
Leased building	392,496	-	-	392,496
Leasehold improvements	11,993	-	-	11,993
Total capital assets being depreciated	$ 529,205	$ -	$ -	$ 529,205
Less accumulated depreciation for:				
Office furniture and equipment	$ 74,555	$ -	$ -	$ 74,555
Vehicle	11,319	6,037		17,356
Website	19,540	438	-	19,978
Leased building	277,056	92,352	-	369,408
Leasehold improvements	11,993	-	-	11,993
Total accumulated depreciation	$ 394,463	$ 98,827	$ -	$ 493,290
Total capital assets being depreciated, net	$ 134,742	$ (98,827)	$ -	$ 35,915
Governmental activities capital assets, net	$ 134,742	$ (98,827)	$ -	$ 35,915

Depreciation expense was charged to functions/programs as follows:

Governmental activities:	
Office administration	$ 92,790
Blue Ridge Cigarette Tax Board	6,037
Total governmental activities	$ 98,827

NOTE 6–COMPENSATED ABSENCES:

The Commission employees earn sick leave at the rate of ten hours per month and may accumulate a maximum of 480 hours (60 days). No benefits or pay are received for unused sick leave upon termination. The amount of annual leave earned by an employee each month, with the exception of the Executive Director, depends upon the number of years the permanent full-time staff were employed by the Commission, as noted below. The Executive Director's leave is set by the Commission as part of the employment contract.

Years of Services	Days Per Month	Days of Annual Leave Per Year
0-5	1	12
6-10	1 1/4	15
Over 10	1 1/2	18

An employee may accumulate a maximum of 30 days of annual leave. At the time of separation of employment, the employee will be compensated for the accumulated leave balance. Accrued annual leave was $60,231 as of June 30, 2025. The following is a summary of changes in accrued annual leave for the year ended June 30, 2025:

Balance July 1, 2024	Additions	Deletions	Balance June 30, 2025
$ 43,455	$ 16,776	$ -	$ 60,231

NOTE 7–OFFICE LEASE:

At the commencement of a lease, the Commission initially measures the lease liability at the present value of payments expected to be made during the lease term. The Commission recognizes a lease liability and an intangible right-to-use lease asset (leased asset) in the financial statements. On October 1, 2020, the Commission entered into a noncancellable five-year lease agreement for office space. The lease agreement requires 60 monthly payments that increase each year with a discount rate of 4.00%.

NOTE 7–OFFICE LEASE: (CONTINUED)

The lease liability activity for the year ended June 30, 2025 was as follows:

	Balance July 1, 2024	Issuance/ Increases	Retirement/ Decreases	Balance June 30, 2025	Amounts Due Within One Year
Governmental Activities:					
Lease Liability	$ 126,813	$ -	$ 101,800	$ 25,013	$ 25,013
Total Governmental Activities	$ 126,813	$ -	$ 101,800	$ 25,013	$ 25,013

The future principal and interest payments as of June 30, 2025 were as follows:

Year Ending June 30,	Lease Liability Principal	Lease Liability Interest
2026	$ 25,013	$ 175
Total	$ 25,013	$ 175

NOTE 8–COMMITMENTS/CONTINGENT LIABILITIES:

Federal programs in which the Commission participates were audited in accordance with the provisions of the Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Pursuant to the provisions of this Uniform Guidance, all major programs and certain other programs were tested for compliance with applicable grant requirements.

Additionally, the federal government may subject grant programs to additional compliance tests, which could result in disallowed expenditures. In the opinion of management, any future disallowances of grant program expenditures would be immaterial.

NOTE 9–PENSION PLAN:

Plan Description

All full-time, salaried permanent employees of the Thomas Jefferson Planning District Commission are covered by a VRS Retirement Plan after six months of employment. This is an agent multiple-employer plan administered by the Virginia Retirement System (the System) along with plans for other employer groups in the Commonwealth of Virginia. Members earn one month of service credit for each month they are employed and for which they and their employer pay contributions to VRS. Members are eligible to purchase prior service, based on specific criteria as defined in the Code of Virginia, as amended. Eligible prior service that may be purchased includes prior public service, active military service, certain periods of leave, and previously refunded service.

Benefit Structures

The System administers three different benefit structures for covered employees – Plan 1, Plan 2 and Hybrid. Each of these benefit structures has different eligibility criteria, as detailed below.

a. Employees with a membership date before July 1, 2010, vested as of January 1, 2013, and have not taken a refund, are covered under Plan 1, a defined benefit plan. Non-hazardous duty employees are eligible for an unreduced retirement benefit beginning at age 65 with at least 5 years of service credit or age 50 with at least 30 years of service credit. Non-hazardous duty employees may retire with a reduced benefit as early as age 55 with at least 5 years of service credit or age 50 with at least 10 years of service credit.

b. Employees with a membership date from July 1, 2010 to December 31, 2013, that have not taken a refund or employees with a membership date prior to July 1, 2010 and not vested before January 1, 2013, are covered under Plan 2, a defined benefit plan. Non-hazardous duty employees are eligible for an unreduced benefit beginning at their normal social security retirement age with at least 5 years of service credit or when the sum of their age plus service credit equals 90. Non-hazardous duty employees may retire with a reduced benefit as early as age 60 with at least 5 years of service credit.

c. Non-hazardous duty employees with a membership date on or after January 1, 2014 are covered by the Hybrid Plan combining the features of a defined benefit plan and a defined contribution plan. Plan 1 and Plan 2 members also had the option of opting into this plan during the election window held January 1 – April 30, 2014 with an effective date of July 1, 2014. Employees covered by this plan are eligible for an unreduced benefit beginning at their normal social security retirement age with at least 5 years of service credit, or when the sum of their age plus service credit equals 90. Employees may retire with a reduced benefit as early as age 60 with at least 5 years of service credit. For the defined contribution component, members are eligible to receive distributions upon leaving employment, subject to restrictions.

NOTE 9–PENSION PLAN: (CONTINUED)

Average Final Compensation and Service Retirement Multiplier

The VRS defined benefit is a lifetime monthly benefit based on a retirement multiplier as a percentage of the employee's average final compensation multiplied by the employee's total service credit. Under Plan 1, average final compensation is the average of the employee's 36 consecutive months of highest compensation and the multiplier is 1.70% for non-hazardous duty employees, 1.85% for sheriffs and regional jail superintendents. Under Plan 2, average final compensation is the average of the employee's 60 consecutive months of highest compensation and the retirement multiplier is 1.65% for non-hazardous duty employees, 1.85% for sheriffs and regional jail superintendents. Under the Hybrid Plan, average final compensation is the average of the employee's 60 consecutive months of highest compensation and the multiplier is 1.00%. For members who opted into the Hybrid Retirement Plan from Plan 1 or Plan 2, the applicable multipliers for those plans will be used to calculate the retirement benefit for service credited in those plans.

Cost-of-Living Adjustment (COLA) in Retirement and Death and Disability Benefits

Retirees with an unreduced benefit or with a reduced benefit with at least 20 years of service credit are eligible for an annual COLA beginning July 1 after one full calendar year from the retirement date. Retirees with a reduced benefit and who have less than 20 years of service credit are eligible for an annual COLA beginning on July 1 after one calendar year following the unreduced retirement eligibility date. Under Plan 1, the COLA cannot exceed 5.00%. Under Plan 2 and the Hybrid Plan, the COLA cannot exceed 3.00%. The VRS also provides death and disability benefits. Title 51.1 of the Code of Virginia, as amended, assigns the authority to establish and amend benefit provisions to the General Assembly of Virginia.

Employees Covered by Benefit Terms

As of the June 30, 2023 actuarial valuation, the following employees were covered by the benefit terms of the pension plan:

	Number
Inactive members or their beneficiaries currently receiving benefits	11
Inactive members:	
Vested inactive members	8
Non-vested inactive members	7
Active members active elsewhere in VRS	13
Total inactive members	28
Active members	13
Total covered employees	52

NOTE 9–PENSION PLAN: (CONTINUED)

Contributions

The contribution requirement for active employees is governed by §51.1-145 of the Code of Virginia, as amended, but may be impacted as a result of funding options provided to political subdivisions by the Virginia General Assembly. Employees are required to contribute 5.00% of their compensation toward their retirement.

The Commission's contractually required employer contribution rate for the year ended June 30, 2025 was 0.85% of covered employee compensation. This rate was based on an actuarially determined rate from an actuarial valuation as of June 30, 2023.

This rate, when combined with employee contributions, was expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the pension plan from the Commission were $8,507 and $0 for the years ended June 30, 2025 and June 30, 2024, respectively.

Net Pension Asset

The net pension asset is calculated separately for each employer and represents that particular employer's total pension asset, less that employer's fiduciary net position. For Thomas Jefferson Planning District Commission, the net pension asset was measured as of June 30, 2024. The total pension liability used to calculate the net pension asset was determined by an actuarial valuation performed as of June 30, 2023 rolled forward to the measurement date of June 30, 2024.

Actuarial Assumptions – General Employees

The total pension liability for General Employees in the Commission's Retirement Plan was based on an actuarial valuation as of June 30, 2023, using the Entry Age Normal actuarial cost method and the following assumptions, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2024.

Inflation	2.5%
Salary increases, including inflation	3.5% – 5.35%
Investment rate of return	6.75%, net of pension plan investment expenses, including inflation

Mortality rates:

All Others (Non-10 Largest) – Non-Hazardous Duty: 15% of deaths are assumed to be service-related

Pre-Retirement:
Pub-2010 Amount Weighted Safety Employee Rates projected generationally; 95% of rates for males; 105% of rates for females set forward 2 years

Post-Retirement:
Pub-2010 Amount Weighted Safety Healthy Retiree Rates projected generationally; 110% of rates for males; 105% of rates for females set forward 3 years

NOTE 9–PENSION PLAN: (CONTINUED)

Actuarial Assumptions – General Employees: (Continued)

Mortality rates:

All Others (Non-10 Largest) – Non-Hazardous Duty: 15% of deaths are assumed to be service-related

Post-Disablement:
Pub-2010 Amount Weighted General Disabled Rates projected generationally; 95% of rates for males set back 3 years; 90% of rates for females set back 3 years

Beneficiaries and Survivors:
Pub-2010 Amount Weighted Safety Contingent Annuitant Rates projected generationally; 110% of rates for males and females set forward 2 years

Mortality Improvement:
Rates projected generationally with Modified MP-2020 Improvement Scale that is 75% of the MP-2020 rates

The actuarial assumptions used in the June 30, 2023 valuation were based on the results of an actuarial experience study for the period from July 1, 2016 through June 30, 2020. Changes to the actuarial assumptions as a result of the experience study and VRS Board action are as follows:

All Others (Non-10 Largest) – Non-Hazardous Duty:

Mortality Rates (pre-retirement, post-retirement healthy, and disabled)	Update to Pub-2010 public sector mortality tables. For future mortality improvements, replace load with a modified Mortality Improvement Scale MP-2020
Retirement Rates	Adjusted rates to better fit experience for Plan 1; set separate rates based on experience for Plan 2/Hybrid; changed final retirement age
Withdrawal Rates	Adjusted rates to better fit experience at each age and service decrement through 9 years of service
Disability Rates	No change
Salary Scale	No change
Line of Duty Disability	No change
Discount Rate	No change

NOTE 9–PENSION PLAN: (CONTINUED)

Long-Term Expected Rate of Return

The long-term expected rate of return on pension System investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension System investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimate of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class (Strategy)	Long-Term Target Asset Allocation	Arithmetic Long-Term Expected Rate of Return	Weighted Average Long-Term Expected Rate of Return*
Public Equity	32.00%	6.70%	2.14%
Fixed Income	16.00%	5.40%	0.86%
Credit Strategies	16.00%	8.10%	1.30%
Real Assets	15.00%	7.20%	1.08%
Private Equity	15.00%	8.70%	1.31%
PIP - Private Investment Partnerships	1.00%	8.00%	0.08%
Diversifying Strategies	6.00%	5.80%	0.35%
Cash	2.00%	3.00%	0.06%
Leverage	-3.00%	3.50%	-0.11%
Total	100.00%		7.07%
		Expected arithmetic nominal return**	7.07%

* The above allocation provides a one-year expected return of 7.07% (including 2.50% inflation assumption). However, one-year returns do not take into account the volatility present in each of the asset classes. In setting the long-term expected return for the system, stochastic projections are employed to model future returns under various economic conditions. The results provide a range of returns over various time periods that ultimately provide a median return of 7.10%, including expected inflation of 2.50%.

**On June 15, 2024, the VRS Board elected a long-term rate of return of 6.75% which was roughly at the 45th percentile of expected long-term results of the VRS fund asset allocation at that time, providing a median return of 7.14%, including expected inflation of 2.50%.

NOTE 9–PENSION PLAN: (CONTINUED)

Discount Rate

The discount rate used to measure the total pension liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that System member contributions will be made per the VRS Statutes and the employer contributions will be made in accordance with the VRS funding policy at rates equal to the difference between actuarially determined contribution rates adopted by the VRS Board of Trustees and the member rate. For the year ended June 30, 2025, the employer contribution rate was 100% of the actuarially determined employer contribution rate from the June 30, 2023 actuarial valuations, whichever was greater. From July 1, 2024 on, participating employers are assumed to continue to contribute 100% of the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a) - (b)
Balances at June 30, 2023	$ 1,959,740	$ 2,626,957	$ (667,217)
Changes for the year:			
Service cost	$ 74,539	$ -	$ 74,539
Interest	133,935	-	133,935
Changes of assumptions	-	-	-
Differences between expected and actual experience	198,839	-	198,839
Contributions - employer	-	-	-
Contributions - employee	-	38,889	(38,889)
Net investment income	-	253,575	(253,575)
Benefit payments, including refunds of employee contributions	(100,100)	(100,100)	-
Administrative expenses	-	(1,695)	1,695
Other changes	-	52	(52)
Net changes	$ 307,213	$ 190,721	$ 116,492
Balances at June 30, 2024	$ 2,266,953	$ 2,817,678	$ (550,725)

NOTE 9–PENSION PLAN: (CONTINUED)

Sensitivity of the Net Pension Asset to Changes in the Discount Rate

The following presents the net pension asset of the Commission using the discount rate of 6.75%, as well as what the Commission's net pension asset would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

	Rate		
	1% Decrease (5.75%)	**Current Discount (6.75%)**	**1% Increase (7.75%)**
Commission's Net Pension Liability (Asset)	$ (284,163)	$ (550,725)	$ (762,875)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2025, the Commission recognized pension expense of $429. At June 30, 2025, the Commission reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	**Deferred Inflows of Resources**
Differences between expected and actual experience	$ 91,358	$ -
Change in assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	73,957
Employer contributions subsequent to the measurement date	8,507	-
Total	$ 99,865	$ 73,957

NOTE 9–PENSION PLAN: (CONTINUED)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

$8,507 reported as deferred outflows of resources related to pensions resulting from the Commission's contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the fiscal year ending June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future reporting periods as follows:

Year ended June 30		
2026	$	26,668
2027		20,735
2028		(14,326)
2029		(15,676)
Thereafter		-

Pension Plan Data

Information about the VRS Political Subdivision Retirement Plan is also available in the separately issued VRS 2024 Annual Comprehensive Financial Report (Annual Report). A copy of the 2024 VRS Annual Report may be downloaded from the VRS website at https://www.varetire.org/Pdf/Publications/2024-annual-report.pdf, or by writing to the System's Chief Financial Officer at P.O. Box 2500, Richmond, VA 23218-2500.

NOTE 10–DEFERRED COMPENSATION PLAN:

During the year ended June 30, 1998, the employees of the Commission adopted a Section 457 Deferred Compensation Plan. The Commission delegates administrative and investment responsibilities for its 457 Plan assets to a third-party administrator. The Commission does not have to report these assets on their financial statements.

Employee contributions to this plan for the year ended June 30, 2025 were $23,750. There were no matching contributions.

NOTE 11–UNEARNED REVENUE:

The details of unearned revenue at June 30, 2025 are as follows:

Fund Name		Amount
General Fund	$	87,025
Transportation		77,711
Blue Ridge Cigarette Tax Board		51,023
Broadband		87,320
Other Governmental Funds		55,453
Housing		120,780
	$	479,312

NOTE 12–LITIGATION:

As represented by management, there were no lawsuits pending which would materially affect the Commission's financial position as of the date of these financial statements.

NOTE 13–COST ALLOCATION BASIS – INDIRECT COSTS AND FRINGE BENEFITS:

Indirect costs are those costs which are not readily identifiable within a particular program but, nevertheless, are necessary to the general operation and the conduct of the activities it performs. Allocations from the General Fund and to the Special Revenue Funds are made based on a ratio of indirect costs to the individual program's direct costs associated with salaries and fringe benefits (personnel costs). The rate is determined by a relation of total administrative costs to program salary costs. Program salary costs are calculated as follows:

Total personnel costs (salaries and fringes)
Less: Administrative personnel costs
Less: Contractual personnel costs

This ratio is calculated on an annual basis. The rate used during the fiscal year ended June 30, 2025 was 74%, for billing purposes.

The actual indirect cost rate for the fiscal year ended June 30, 2025 was 50% and was calculated as follows:

Indirect costs	$	552,895	= 50%
Individual programs' personnel costs		1,102,315	

NOTE 14–GROUP LIFE INSURANCE (GLI) PLAN (OPEB PLAN):

Plan Description

The Group Life Insurance (GLI) Plan was established pursuant to §51.1-500 et seq. of the Code of Virginia, as amended, and which provides the authority under which benefit terms are established or may be amended. All full-time, salaried permanent employees of the state agencies, teachers, and employees of participating political subdivisions are automatically covered by the VRS GLI Plan upon employment. This is a cost-sharing multiple-employer plan administered by the Virginia Retirement System (the System), along with pensions and other OPEB plans, for public employer groups in the Commonwealth of Virginia.

In addition to the Basic GLI benefit, members are also eligible to elect additional coverage for themselves as well as a spouse or dependent children through the Optional GLI Plan. For members who elect the optional group life insurance coverage, the insurer bills employers directly for the premiums. Employers deduct these premiums from members' paychecks and pay the premiums to the insurer. Since this is a separate and fully insured plan, it is not included as part of the GLI Plan OPEB.

The specific information for GLI OPEB, including eligibility, coverage and benefits is described below:

Eligible Employees

The GLI Plan was established July 1, 1960, for state employees, teachers, and employees of political subdivisions that elect the plan. Basic GLI coverage is automatic upon employment. Coverage ends for employees who leave their position before retirement eligibility or who take a refund of their accumulated retirement member contributions and accrued interest.

Benefit Amounts

The GLI Plan is a defined benefit plan with several components. The natural death benefit is equal to the employee's covered compensation rounded to the next highest thousand and then doubled. The accidental death benefit is double the natural death benefit. In addition to basic natural and accidental death benefits, the plan provides additional benefits provided under specific circumstances that include the following: accidental dismemberment benefit, seatbelt benefit, repatriation benefit, felonious assault benefit, and accelerated death benefit option. The benefit amounts are subject to a reduction factor. The benefit amount reduces by 25% on January 1 following one calendar year of separation. The benefit amount reduces by an additional 25% on each subsequent January 1 until it reaches 25% of its original value. For covered members with at least 30 years of service credit, the minimum benefit payable was set at $8,000 by statute in 2015. This will be increased annually based on the VRS Plan 2 cost-of-living adjustment calculation. The minimum benefit adjusted for the COLA was $9,532 as of June 30, 2025.

NOTE 14–GROUP LIFE INSURANCE (GLI) PLAN (OPEB PLAN): (CONTINUED)

Contributions

The contribution requirements for the GLI Plan are governed by §51.1-506 and §51.1-508 of the Code of Virginia, as amended, but may be impacted as a result of funding provided to state agencies and school divisions by the Virginia General Assembly. The total rate for the GLI Plan was 1.18% of covered employee compensation. This was allocated into an employee and an employer component using a 60/40 split. The employee component was 0.71% (1.18% x 60%) and the employer component was 0.47% (1.18% x 40%). Employers may elect to pay all or part of the employee contribution; however, the employer must pay all of the employer contribution. Each employer's contractually required employer contribution rate for the year ended June 30, 2025 was 0.47% of covered employee compensation. This rate was the final approved General Assembly rate, which was based on an actuarially determined rate from an actuarial valuation as of June 30, 2019. The actuarially determined rate, when combined with employee contributions, was expected to finance the costs of benefits payable during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the Group Life Insurance Plan from the entity were $4,704 and $4,708 for the years ended June 30, 2025 and June 30, 2024, respectively.

GLI OPEB Liabilities, GLI OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to the GLI Plan OPEB

At June 30, 2025, the entity reported a liability of $37,830 for its proportionate share of the Net GLI OPEB Liability. The Net GLI OPEB Liability was measured as of June 30, 2024 and the total GLI OPEB liability used to calculate the Net GLI OPEB Liability was determined by an actuarial valuation performed as of June 30, 2023, and rolled forward to the measurement date of June 30, 2024. The covered employer's proportion of the Net GLI OPEB Liability was based on the covered employer's actuarially determined employer contributions to the GLI Plan for the year ended June 30, 2024 relative to the total of the actuarially determined employer contributions for all participating employers. At June 30, 2024, the participating employer's proportion was 0.00339% as compared to 0.00318% at June 30, 2023.

For the year ended June 30, 2025, the participating employer recognized GLI OPEB expense of $1,362. Since there was a change in proportionate share between measurement dates, a portion of the GLI OPEB expense was related to deferred amounts from changes in proportion.

NOTE 14–GROUP LIFE INSURANCE (GLI) PLAN (OPEB PLAN): (CONTINUED)

GLI OPEB Liabilities, GLI OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to the GLI Plan OPEB: (Continued)

At June 30, 2025, the employer reported deferred outflows of resources and deferred inflows of resources related to the GLI OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 5,967	$ 924
Net difference between projected and actual earnings on GLI OPEB program investments	-	3,189
Change in assumptions	216	1,875
Changes in proportion	11,318	7,905
Employer contributions subsequent to the measurement date	4,704	-
Total	$ 22,205	$ 13,893

$4,704 reported as deferred outflows of resources related to the GLI OPEB resulting from the employer's contributions subsequent to the measurement date will be recognized as a reduction of the Net GLI OPEB Liability in the fiscal year ending June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the GLI OPEB will be recognized in the GLI OPEB expense in future reporting periods as follows:

Year Ended June 30	
2026	$ (1,487)
2027	2,024
2028	(69)
2029	2,169
2030	970
Thereafter	-

NOTE 14–GROUP LIFE INSURANCE (GLI) PLAN (OPEB PLAN): (CONTINUED)

Actuarial Assumptions

The total GLI OPEB liability was based on an actuarial valuation as of June 30, 2023, using the Entry Age Normal actuarial cost method and the following assumptions, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2024. The assumptions include several employer groups. Salary increases and mortality rates included herein are for relevant employer groups. Information for other groups can be referenced in the VRS Annual Report.

Inflation	2.5%
Salary increases, including inflation:	
Locality - General employees	3.5%-5.35%
Investment rate of return	6.75%, net of investment expenses, including inflation

Mortality Rates – Non-Largest Ten Locality Employers – General Employees

Pre-Retirement:
Pub-2010 Amount Weighted Safety Employee Rates projected generationally; males set forward 2 years; 105% of rates for females set forward 3 years

Post-Retirement:
Pub-2010 Amount Weighted Safety Healthy Retiree Rates projected generationally; 95% of rates for males set forward 2 years; 95% of rates for females set forward 1 year

Post-Disablement:
Pub-2010 Amount Weighted General Disabled Rates projected generationally; 110% of rates for males set forward 3 years; 110% of rates for females set forward 2 years

Beneficiaries and Survivors:
Pub-2010 Amount Weighted Safety Contingent Annuitant Rates projected generationally

Mortality Improvement Scale:
Rates projected generationally with Modified MP-2020 Improvement Scale that is 75% of the MP-2020 rates

NOTE 14–GROUP LIFE INSURANCE (GLI) PLAN (OPEB PLAN): (CONTINUED)

Actuarial Assumptions: (Continued)

The actuarial assumptions used in the June 30, 2023 valuation were based on the results of an actuarial experience study for the period from July 1, 2016 through June 30, 2020. Changes to the actuarial assumptions as a result of the experience study and VRS Board action are as follows:

Mortality Rates (pre-retirement, post-retirement healthy, and disabled)	Update to Pub-2010 public sector mortality tables. For future mortality improvements, replace load with a modified Mortality Improvement Scale MP-2020
Retirement Rates	Adjusted rates to better fit experience for Plan 1; set separate rates based on experience for Plan 2/Hybrid; changed final retirement age from 75 to 80 for all
Withdrawal Rates	Adjusted rates to better fit experience at each age and service decrement through 9 years of service
Disability Rates	No change
Salary Scale	No change
Line of Duty Disability	No change
Discount Rate	No change

NET GLI OPEB Liability

The net OPEB liability (NOL) for the GLI Plan represents the plan's total OPEB liability determined in accordance with GASB Statement No. 74, less the associated fiduciary net position. As of the measurement date of June 30, 2024, NOL amounts for the GLI Plan are as follows (amounts expressed in thousands):

		GLI OPEB Plan
Total GLI OPEB Liability	$	4,196,055
Plan Fiduciary Net Position		3,080,133
GLI Net OPEB Liability (Asset)	$	1,115,922
Plan Fiduciary Net Position as a Percentage of the Total GLI OPEB Liability		73.41%

The total GLI OPEB liability is calculated by the System's actuary, and each plan's fiduciary net position is reported in the System's financial statements. The net GLI OPEB liability is disclosed in accordance with the requirements of GASB Statement No. 74 in the System's notes to the financial statements and required supplementary information.

NOTE 14–GROUP LIFE INSURANCE (GLI) PLAN (OPEB PLAN): (CONTINUED)

Long-Term Expected Rate of Return

The long-term expected rate of return on the System's investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of System's investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimate of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class (Strategy)	Long-Term Target Asset Allocation	Arithmetic Long-term Expected Rate of Return	Weighted Average Long-term Expected Rate of Return*
Public Equity	32.00%	6.70%	2.14%
Fixed Income	16.00%	5.40%	0.86%
Credit Strategies	16.00%	8.10%	1.30%
Real Assets	15.00%	7.20%	1.08%
Private Equity	15.00%	8.70%	1.31%
PIP - Private Investment Partnerships	1.00%	8.00%	0.08%
Diversifying Strategies	6.00%	5.80%	0.35%
Cash	2.00%	3.00%	0.06%
Leverage	-3.00%	3.50%	-0.11%
Total	100.00%		7.07%
		*Expected arithmetic nominal return	7.07%

*The above allocation provides a one-year expected return of 7.07% (includes 2.50% inflation assumption. However, one-year returns do not take into account the volatility present in each of the asset classes. In setting the long-term expected return for the System, stochastic projections are employed to model future returns under various economic conditions. These results provide a range of returns over various time periods that ultimately provide a median return of 7.10%, including expected inflation of 2.50%.

On June 15, 2023, the VRS Board elected a long-term rate of return of 6.75% which was roughly at the 45th percentile of expected long-term results of the VRS fund asset allocation, at that time, providing a median return of 7.14%, including expected inflation of 2.50%.

NOTE 14–GROUP LIFE INSURANCE (GLI) PLAN (OPEB PLAN): (CONTINUED)

Discount Rate

The discount rate used to measure the total GLI OPEB liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made in accordance with the VRS funding policy and at rates equal to the actuarially determined contribution rates adopted by the VRS Board of Trustees. Through the fiscal year ended June 30, 2024, the rate contributed by the entity for the GLI OPEB will be subject to the portion of the VRS Board-certified rates that are funded by the Virginia General Assembly which was 113% of the actuarially determined contribution rate. From July 1, 2024 on, employers are assumed to continue to contribute 100% of the actuarially determined contribution rates. Based on those assumptions, the GLI OPEB's fiduciary net position was projected to be available to make all projected future benefit payments of eligible employees. Therefore, the long-term expected rate of return was applied to all periods of projected benefit payments to determine the total GLI OPEB liability.

Sensitivity of the Employer's Proportionate Share of the Net GLI OPEB Liability to Changes in the Discount Rate

The following presents the employer's proportionate share of the net GLI OPEB liability using the discount rate of 6.75%, as well as what the employer's proportionate share of the net GLI OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

		Rate	
	1% Decrease (5.75%)	Current Discount (6.75%)	1% Increase (7.75%)
Commission's proportionate share of the GLI Plan Net OPEB Liability	$ 58,830	$ 37,830	$ 20,864

GLI Plan Fiduciary Net Position

Detailed information about the GLI Plan's Fiduciary Net Position is available in the separately issued VRS 2024 Annual Comprehensive Financial Report (Annual Report). A copy of the 2024 VRS Annual Report may be downloaded from the VRS website at https://www.varetire.org/pdf/publications/2024-annual-report.pdf, or by writing to the System's Chief Financial Officer at P.O. Box 2500, Richmond, VA, 23218-2500.

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Revenues, Expenditures and Change in Fund Balance -
Budget and Actual - Governmental Funds
For the Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues				
Federal Grants:				
Commission	$ 36,535,366	$ 37,040,817	$ 37,317,719	$ 276,902
Pass-Through	1,359,459	547,676	519,069	(28,607)
State Grants	1,117,209	3,779,210	1,398,384	(2,380,826)
Other:				
Localities	790,256	3,505,452	2,817,019	(688,433)
Other local taxes - Cigarette tax	2,815,763	3,274,313	3,279,571	5,258
Revenue from the use of money	59,000	110,000	118,907	8,907
Total revenues	$ 42,677,053	$ 48,257,468	$ 45,450,669	$ (2,806,799)
Expenditures				
Current:				
Administrative	$ 327,381	$ 101,127	$ 41,720	$ 59,407
Department of Transportation	1,179,645	1,215,545	1,148,501	67,044
Department of Housing and Urban Development	1,340,175	477,767	455,418	22,349
Environmental Protection Agency	79,000	237,697	90,750	146,947
Department of Housing and Community Development	36,009,056	41,839,912	39,467,705	2,372,207
Blue Ridge Cigarette Tax Board	2,965,000	3,397,871	3,279,600	118,271
Southeast Cresent Regional Commission	23,000	17,250	18,395	(1,145)
US Department of Agriculture	209,815	164,313	226,837	(62,524)
Virginia Department of Rail and Public Transportation	380,853	378,763	392,860	(14,097)
Legislative Liaison	163,128	173,371	161,533	11,838
Total expenditures	$ 42,677,053	$ 48,003,616	$ 45,283,319	$ 2,720,297
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 253,852	$ 167,350	$ (86,502)
Net change in fund balance	$ -	$ 253,852	$ 167,350	$ (86,502)
Fund balance, beginning of year	-	-	1,523,899	1,523,899
Fund balance, end of year	$ -	$ 253,852	$ 1,691,249	$ 1,437,397

The budgetary data presented above is on the modified accrual basis of accounting which is in accordance with generally accepted accounting principles.

Schedule of Changes in Net Pension Liability (Asset) and Related Ratios
For the Measurement Dates of June 30, 2015 through June 30, 2024

	2024	2023	2022	2021	2020	2019
Total pension liability						
Service cost	$ 74,539	$ 54,146	$ 50,745	$ 57,333	$ 49,884	$ 45,609
Interest	133,935	139,374	136,473	117,798	115,583	109,185
Differences between expected and actual experience	198,839	(196,871)	(59,466)	39,495	(58,224)	8,945
Changes in assumptions	-	-	-	91,465	-	51,616
Benefit payments, including refunds of employee contributions	(100,100)	(95,121)	(81,248)	(79,082)	(69,767)	(55,827)
Net change in total pension liability	$ 307,213	$ (98,472)	$ 46,504	$ 227,009	$ 37,476	$ 159,528
Total pension liability - beginning	1,959,740	2,058,212	2,011,708	1,784,699	1,747,223	1,587,695
Total pension liability - ending (a)	$ 2,266,953	$ 1,959,740	$ 2,058,212	$ 2,011,708	$ 1,784,699	$ 1,747,223
Plan fiduciary net position						
Contributions - employer	$ -	$ -	$ -	$ -	$ 2,390	$ 2,951
Contributions - employee	38,889	34,130	25,723	31,700	24,828	29,018
Net investment income	253,575	161,932	(2,249)	565,573	39,709	131,859
Benefit payments, including refunds of employee contributions	(100,100)	(95,121)	(81,248)	(79,082)	(69,767)	(55,827)
Administrative expense	(1,695)	(1,636)	(1,621)	(1,416)	(1,362)	(1,299)
Other	52	(5,286)	60	53	(47)	(83)
Net change in plan fiduciary net position	$ 190,721	$ 94,019	$ (59,335)	$ 516,828	$ (4,249)	$ 106,619
Plan fiduciary net position - beginning	2,626,957	2,532,938	2,592,273	2,075,445	2,079,694	1,973,075
Plan fiduciary net position - ending (b)	$ 2,817,678	$ 2,626,957	$ 2,532,938	$ 2,592,273	$ 2,075,445	$ 2,079,694
Commission's net pension liability (asset) - ending (a) - (b)	$ (550,725)	$ (667,217)	$ (474,726)	$ (580,565)	$ (290,746)	$ (332,471)
Plan fiduciary net position as a percentage of the total pension liability	124.29%	134.05%	123.06%	128.86%	116.29%	119.03%
Covered payroll	$ 871,768	$ 748,004	$ 555,407	$ 704,693	$ 544,700	$ 632,061
Commission's net pension liability (asset) as a percentage of covered payroll	-63.17%	-89.20%	-85.47%	-82.39%	-53.38%	-52.60%

Schedule of Changes in Net Pension Liability (Asset) and Related Ratios
For the Measurement Dates of June 30, 2015 through June 30, 2024

	2018	2017	2016	2015
Total pension liability				
Service cost	$ 47,097	$ 43,503	$ 56,311	$ 50,141
Interest	102,465	102,011	96,363	94,691
Differences between expected and actual experience	4,016	(21,557)	(14,126)	(61,088)
Changes in assumptions	-	(58,077)	-	-
Benefit payments, including refunds of employee contributions	(59,339)	(59,462)	(56,246)	(63,463)
Net change in total pension liability	$ 94,239	$ 6,418	$ 82,302	$ 20,281
Total pension liability - beginning	1,493,456	1,487,038	1,404,736	1,384,455
Total pension liability - ending (a)	$ 1,587,695	$ 1,493,456	$ 1,487,038	$ 1,404,736
Plan fiduciary net position				
Contributions - employer	$ 9,937	$ 9,145	$ 18,635	$ 20,868
Contributions - employee	29,495	25,481	24,742	27,522
Net investment income	137,364	204,382	29,062	73,203
Benefit payments, including refunds of employee contributions	(59,339)	(59,462)	(56,246)	(63,463)
Administrative expense	(1,180)	(1,183)	(1,033)	(1,005)
Other	(122)	(181)	(12)	(16)
Net change in plan fiduciary net position	$ 116,155	$ 178,182	$ 15,148	$ 57,109
Plan fiduciary net position - beginning	1,856,920	1,678,738	1,663,590	1,606,481
Plan fiduciary net position - ending (b)	$ 1,973,075	$ 1,856,920	$ 1,678,738	$ 1,663,590
Commission's net pension liability (asset) - ending (a) - (b)	$ (385,380)	$ (363,464)	$ (191,700)	$ (258,854)
Plan fiduciary net position as a percentage of the total pension liability	124.27%	124.34%	112.89%	118.43%
Covered payroll	$ 634,356	$ 539,257	$ 517,609	$ 563,802
Commission's net pension liability (asset) as a percentage of covered payroll	-60.75%	-67.40%	-37.04%	-45.91%

Schedule of Employer Contributions - Pension Plan
For the Years Ended June 30, 2016 through June 30, 2025

Date	Contractually Required Contribution (1)*	Contributions in Relation to Contractually Required Contribution (2)*	Contribution Deficiency (Excess) (3)	Employer's Covered Payroll (4)	Contributions as a % of Covered Payroll (5)
2025	$ 8,507	$ 8,507	$ -	$ 1,000,852	0.85%
2024	-	-	-	871,768	0.00%
2023	-	-	-	748,004	0.00%
2022	-	-	-	555,407	0.00%
2021	3,474	3,474	-	704,693	0.49%
2020	4,812	4,812	-	544,700	0.88%
2019	8,299	8,299	-	632,061	1.31%
2018	10,718	10,718	-	634,356	1.69%
2017	11,001	11,001	-	539,257	2.04%
2016	19,773	19,773	-	517,609	3.82%

* Excludes contributions (mandatory and match on voluntary) to the defined contribution portion of the Hybrid plan.

Changes of benefit terms – There have been no actuarially material changes to the System benefit provisions since the prior actuarial valuation.

Changes of assumptions – The actuarial assumptions used in the June 30, 2023 valuation were based on the results of an actuarial experience study for the period from July 1, 2016 through June 30, 2020, except the change in the discount rate, which was based on VRS Board action effective as of July 1, 2021. Changes to the actuarial assumptions as a result of the experience study and VRS Board action are as follows:

All Others (Non 10 Largest) – Non-Hazardous Duty:

Mortality Rates (pre-retirement, post-retirement healthy, and disabled)	Update to Pub-2010 public sector mortality tables. For future mortality improvements, replace load with a modified Mortality Improvement Scale MP-2020
Retirement Rates	Adjusted rates to better fit experience for Plan 1; set separate rates based on experience for Plan 2/Hybrid; changed final retirement age
Withdrawal Rates	Adjusted rates to better fit experience at each age and service decrement through 9 years of service
Disability Rates	No change
Salary Scale	No change
Line of Duty Disability	No change
Discount Rate	No change

Schedule of the Commission's Share of Net OPEB Liability
Group Life Insurance Plan
For the Measurement Dates of June 30, 2017 through June 30, 2024

Date (1)	Employer's Proportion of the Net GLI OPEB Liability (Asset) (2)	Employer's Proportionate Share of the Net GLI OPEB Liability (Asset) (3)	Employer's Covered Payroll (4)	Employer's Proportionate Share of the Net GLI OPEB Liability (Asset) as a Percentage of Covered Payroll (3)/(4) (5)	Plan Fiduciary Net Position as a Percentage of Total GLI OPEB Liability (6)
2024	0.00339%	$ 37,830	$ 871,768	4.34%	73.41%
2023	0.00318%	38,138	748,004	5.10%	69.30%
2022	0.00260%	30,704	555,407	5.53%	67.21%
2021	0.00340%	39,701	704,693	5.63%	67.45%
2020	0.00270%	44,224	544,700	8.12%	52.64%
2019	0.00323%	52,561	632,061	8.32%	52.00%
2018	0.00333%	51,000	634,356	8.04%	51.22%
2017	0.00292%	44,000	539,257	8.16%	48.86%

Schedule is intended to show information for 10 years. Information prior to the 2017 valuation is not available. However, additional years will be included as they become available.

Schedule of Employer Contributions
Group Life Insurance Plan
For the Years Ended June 30, 2017 through June 30, 2025

Date	Contractually Required Contribution (1)	Contributions in Relation to Contractually Required Contribution (2)	Contribution Deficiency (Excess) (3)	Employer's Covered Payroll (4)	Contributions as a % of Covered Payroll (5)
2025	$ 4,704	$ 4,704	$ -	$ 1,000,852	0.47%
2024	4,708	4,708	-	871,768	0.54%
2023	4,039	4,039	-	748,004	0.54%
2022	2,999	2,999	-	555,407	0.54%
2021	3,805	3,805	-	704,693	0.54%
2020	2,832	2,832	-	544,700	0.52%
2019	3,287	3,287	-	632,061	0.52%
2018	3,324	3,324	-	634,356	0.52%
2017	2,822	2,822	-	539,257	0.52%

Schedule is intended to show information for 10 years. Information prior to the 2017 is not available. However, additional years will be included as they become available.

Changes of benefit terms – There have been no actuarially material changes to the System benefit provisions since the prior actuarial valuation.

Changes of assumptions – The actuarial assumptions used in the June 30, 2023 valuation were based on the results of an actuarial experience study for the period from July 1, 2016 through June 30, 2020, except the change in the discount rate, which was based on VRS Board action effective as of July 1, 2021. Changes to the actuarial assumptions as a result of the experience study and VRS Board action are as follows:

Non-Largest Ten Locality Employers - General Employees

Mortality Rates (pre-retirement, post-retirement healthy, and disabled)	Update to Pub-2010 public sector mortality tables. For future mortality improvements, replace load with a modified Mortality Improvement Scale MP-2020
Retirement Rates	Adjusted rates to better fit experience for Plan 1; set separate rates based on experience for Plan 2/Hybrid; changed final retirement age from 75 to 80 for all
Withdrawal Rates	Adjusted rates to better fit experience at each age and service decrement through 9 years of service
Disability Rates	No change
Salary Scale	No change
Line of Duty Disability	No change
Discount Rate	No change

OTHER SUPPLEMENTARY INFORMATION

Supporting Schedules

Schedule of Expenditures - General Fund
For the Year Ended June 30, 2025

Administrative		
Current Operating:		
Salaries and fringe	$	365,336
Contractual		34,097
Insurance		6,464
Subscriptions and publications		447
Dues		5,509
Advertising		974
Supplies		7,257
Copier		95
Meetings		3,052
Rent		104,643
Hiring and recruitment		5,274
Janitorial service		1,751
Postage		884
Travel		5,149
Professional development		18,712
Telephone		15,452
Audit and legal		11,015
Indirect costs allocation		(587,702)
Equipment use and maintenance		43,311
Total expenditures	$	41,720

Schedule of Indirect Costs
For the Year Ended June 30, 2025

Administrative		
Current operating:		
Personnel	$	329,242
Postage		882
Subscriptions and publications		447
Supplies		7,257
Travel		(79)
Audit/legal services		11,015
Advertising		974
Professional meetings and development		12,102
Contractual services		34,097
Dues		5,409
Insurance/bonding		6,464
Printing and copier		62
Rent		76,373
Janitorial		1,751
Employee hiring & recruitment		5,274
Equipment repair/maintenance/use		43,290
Meeting expenses		2,883
Telephone		15,452
Total indirect costs	$	552,895

Schedule of Individual Programs' Personnel Costs
For the Year Ended June 30, 2025

Total Salaries and Fringes:		
Salaries	$	1,148,114
Fringe benefits		283,443
Total Salaries and Fringes	$	1,431,557
Less Administrative Personnel Costs:		
Administration	$	329,242
Network support		-
Total Administrative Personnel Costs	$	329,242
Total Individual Programs' Personnel Costs	$	1,102,315
Calculation of indirect cost rate:		
Indirect Costs /		552,895
Individual Programs' Personnel Costs		1,102,315
Indirect cost rate		50%

Schedule of Grant Contracts
For the Year Ended June 30, 2025

Grant or Contract	Grant-Contract Start Date	Grant-Contract End Date	Grant-Contract Total	Year to Date FY25	Grant-Contract To Date	Budgeted Amount For FY26	Grant-Contract Remaining
MPO-FTA	07/01/24	06/30/25	$ 123,166	$ 115,563	$ 115,563	$ 7,603	$ -
MPO-PL	07/01/24	06/30/25	290,276	201,189	201,189	89,087	-
HOME TJPDC	07/01/20	06/30/31	286,085	21,290	221,157	64,928	-
HOME PASS-THROUGH	07/01/20	06/30/31	2,698,799	248,729	1,313,347	1,385,452	-
HOME ARPA	09/24/21	09/30/30	2,450,270	119,808	297,149	2,153,121	-
HOUSING HPG	10/01/21	09/30/25	84,484	13,775	68,127	16,357	-
HPG PASS-THROUGH	10/01/21	09/30/25	478,747	190,062	407,980	70,767	-
STATE SUPPORT TO PDC	07/01/24	06/30/25	114,971	66,044	66,044	48,927	-
SCRC	10/01/24	09/30/25	23,384	18,395	18,395	4,989	-
WATER STREET CENTER	07/01/24	06/30/25	28,270	28,270	28,270	-	-
VRSA PROF DEVELOPMENT	07/01/24	06/30/25	4,750	4,750	4,750	-	-
DEQ SEPTIC & RAIN BARREL PROGRAM	01/01/25	12/31/25	29,211	11,100	11,100	18,111	-
DEQ SEPTIC & RAIN BARREL PASS-THROUGH	01/01/25	12/31/25	150,107	-	-	150,107	-
DEQ REG WATER SUPPLY PLANNING	07/01/25	08/31/25	8,884	4,071	4,071	4,813	-
RIDESHARE	07/01/24	06/30/25	174,770	161,623	161,623	-	13,147
RIDESHARE STRATEGIC PLAN PASS-THROUGH	07/01/23	06/30/25	69,946	3,842	69,946	-	-
RURAL TRANSPORTATION	07/01/24	06/30/25	58,000	49,477	49,477	-	8,523
RTP-TDM	07/01/24	06/30/25	50,000	40,457	40,457	9,543	-
REGIONAL HOUSING PARTNERSHIP	07/01/23	06/30/26	411,556	168,994	172,377	239,179	-
VA HOUSING	07/01/21	12/31/25	200,000	57,848	152,806	47,194	-
VA HOUSING PASS-THROUGH	07/01/21	12/31/25	1,800,000	821,316	1,616,728	183,272	-
VATI22 ADMIN	04/01/22	06/30/26	875,000	185,909	677,906	197,094	-
VATI22 PASS-THROUGH	04/01/22	06/30/26	109,848,780	38,036,495	81,354,997	28,493,783	-
VATI24 ADMIN	11/01/24	12/31/26	280,062	41,241	41,241	238,821	-
VATI24 PASS-THROUGH	11/01/24	12/31/26	13,008,438	-	-	13,008,438	-
TJPDC CORPORATION	07/01/24	06/30/25	1,107	1,107	1,107	-	-
LEGISLATIVE LIAISON	07/01/24	06/30/25	118,128	106,899	106,899	11,229	-
VAPDC-ED	07/01/24	06/30/25	55,243	55,243	55,243	-	-
SOLID WASTE	07/01/24	06/30/25	11,655	11,655	11,655	-	-
MINERAL LEAD SERVICE LINE INVENTORY	12/13/24	06/30/25	4,647	4,647	4,647	-	-
RRBC	07/01/24	06/30/25	11,130	10,879	10,879	251	-
WIP PHASE III - Contract #7	01/01/24	12/31/24	58,000	18,376	58,000	-	-
WIP PHASE III - Contract #8	01/01/25	12/31/25	58,000	20,078	20,078	37,922	-
MEMBER PER CAPITA	07/01/24	06/30/25	178,412	160,463	160,463	17,949	-
SAFE STREETS AND ROADS FOR ALL (SS4A)	05/11/23	09/25/25	82,000	44,479	70,533	11,467	-
SS4A PASS-THROUGH	05/11/23	09/25/25	996,787	643,717	910,262	86,525	-
MOBILITY MANAGEMENT - 2024	10/01/23	09/30/24	86,371	29,613	86,371	-	-
MOBILITY MANAGEMENT PASS-THROUGH - 2024	10/01/23	09/30/24	31,112	15,650	31,112	-	-
MOBILITY MANAGEMENT - 2025	10/01/24	09/30/25	196,438	153,896	153,896	42,542	-
MOBILITY MANAGEMENT PASS-THROUGH - 2025	10/01/24	09/30/25	11,831	11,831	11,831	-	-
MOBILITY MANAGEMENT - BRANDING	07/01/23	06/30/26	17,473	6,633	9,787	7,686	-
MOBILITY MANAGEMENT RTAP	07/01/24	06/30/25	4,398	4,398	4,398	-	-
PATH TRANSPORTATION ASSISTANCE FUND	07/01/24	06/30/26	5,000	424	424	4,576	-
VERP	01/01/23	12/31/24	24,129	13,198	24,129	-	-
VERP PASS-THROUGH	01/01/23	12/31/24	325,270	178,545	325,270	-	-
BLUE RIDGE CIGARATTE TAX BOARD	07/01/24	06/30/25	112,165	112,165	112,165	-	-
BLUE RIDGE CIGARATTE TAX PASS-THROUGH	07/01/24	06/30/25	3,167,406	3,167,406	3,167,406	-	-
BANK INTEREST	07/01/24	06/30/25	69,118	69,118	69,118	-	-
TOTAL			$ 139,173,776	$ 45,450,668	$ 92,500,373	$ 46,651,733	$ 21,670

* Funds are available for completion of the project.

COMPLIANCE

Independent Auditors' 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*

To the Commissioners
Thomas Jefferson Planning District Commission
Charlottesville, Virginia

We have audited, in accordance with the 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; and the *Specifications for Audits of Authorities, Boards, and Commissions,* issued by the Auditor of Public Accounts of the Commonwealth of Virginia, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Thomas Jefferson Planning District Commission, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Thomas Jefferson Planning District Commission's basic financial statements and have issued our report thereon dated Draft, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Thomas Jefferson Planning District Commission'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 Thomas Jefferson Planning District Commission's internal control. Accordingly, we do not express an opinion on the effectiveness of Thomas Jefferson Planning District Commission'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 Thomas Jefferson Planning District Commission'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.

Charlottesville, Virginia
Draft, 2025

Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance

To the Commissioners
Thomas Jefferson Planning District Commission
Charlottesville, Virginia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Thomas Jefferson Planning District Commission's 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 each of Thomas Jefferson Planning District Commission's major federal programs for the year ended June 30, 2025. Thomas Jefferson Planning District Commission's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, Thomas Jefferson Planning District Commission complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance 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; 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 Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Thomas Jefferson Planning District Commission 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 each major federal program. Our audit does not provide a legal determination of Thomas Jefferson Planning District Commission'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 Thomas Jefferson Planning District Commission's federal programs.

Auditors' 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 Thomas Jefferson Planning District Commission'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 generally accepted auditing standards, *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 Thomas Jefferson Planning District Commission's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *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 Thomas Jefferson Planning District Commission'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 Thomas Jefferson Planning District Commission'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 Thomas Jefferson Planning District Commission'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 Auditors' 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.

Charlottesville, Virginia
Draft, 2025

THOMAS JEFFERSON PLANNING DISTRICT COMMISSION

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2025

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Federal Expenditures	Expenditures to Subrecipients
Primary Government:				
Department of Housing and Urban Development:				
Direct Payments:				
HOME Investment Partnerships Program	14.239	N/A	$ 248,531	$ 329,006
COVID-19 ARPA - HOME Investment Partnerships Program	14.239	N/A	119,803	-
Total 14.239			$ 368,334	$ 329,006
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228		2,500	-
Total Department of Housing and Urban Development			$ 370,834	$ 329,006
Department of Transportation:				
Pass-Through Payments:				
Virginia Department of Transportation:				
Highway Planning and Construction Cluster:				
Highway Planning and Construction	20.205	EN07-039-118,P101, C501	$ 228,312	$ -
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	20.505	FTA VA-80-0019-00	104,490	-
Enhanced Mobility of Seniors and Individuals with D				
Formula Grants for Rural Areas and Transit Program	20.509	Not Available	4,940	
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	Not Available	175,826	-
Safe Streets and Roads for All	20.939	Not Available	545,127	-
Total Department of Transportation			$ 1,058,695	$ -
Environmental Protecton Agency:				
Direct Payments:				
Geographic Programs - Chesapeake Bay Program	66.466	N/A	$ 38,454	$ -
Geographic Programs - Chesapeake Bay Program Implementation, Regulatory/Accountability and Monitoring Grants	66.964	N/A	11,100	-
Total Environmental Protection Agency			$ 49,554	$ -
Department of Agriculture:				
Direct Payments:				
Rural Housing Preservation Grants	10.433	N/A	$ 203,811	$ 190,063
Department of Treasury:				
Pass-Through Payments:				
Virginia Department of Housing and Community Development:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Fund	21.027	Not Available	$ 29,211,774	$ -
Appomattox County:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Fund	21.027	Not Available	434,955	-
Amherst County:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Fund	21.027	Not Available	933,957	-
Albemarle County:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Fund	21.027	Not Available	1,367,288	-
Buckingham County:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Fund	21.027	Not Available	117,150	-
Campbell County:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Fund	21.027	Not Available	110,486	-
Fluvanna County:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Fund	21.027	Not Available	63,363	-
Goochland County:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Fund	21.027	Not Available	1,434,513	-
Powhatan County:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Fund	21.027	Not Available	162,359	-
Madison County:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Fund	21.027	Not Available	1,410,810	-
Greene County:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Fund	21.027	Not Available	888,844	-
Total COVID-19 - Coronavirus State and Local Fiscal Recovery Fund			$ 36,135,499	$ -
Total Department of Treasury			$ 36,135,499	$ -
Southeast Crescent Regional Commission:				
Direct Payments:				
Southeast Crescent Regional Commission-Economic and Infrastructure Development Grants	90.705	N/A	$ 18,395	$ -
Total Expenditures of Federal Awards			$ 37,836,788	$ 519,069

Notes to Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2025

Note 1 - Basis of Accounting

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the Thomas Jefferson Planning District Commission under programs of the federal government for the year ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Thomas Jefferson Planning District Commission, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Thomas Jefferson Planning District Commission.

Note 2 - Summary of Significant Accounting Policies

(1) Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(2) Pass-through entity identifying numbers are presented where available.

(3) The Commission did not elect to use the 10-percent de minimis indirect cost rate allowed under Uniform Guidance.

Note 3 - Subrecipients

Of the federal expenditures presented in the Schedule, the Commission provided federal awards to subrecipients as follows:

Assistance Listing Number	Program Name		Amount provided to subrecipients
14.239	HOME Investment Partnerships Program	$	329,006
10.433	Rural Housing Preservation Grants		190,063
	Total	$	519,069

Note 4 - Relationship to Financial Statements

Federal expenditures, revenues and capital contributions are reported in the Commission's basic financial statements as follows:

Intergovernmental federal revenues per the basic financial statements:		
Primary government:		
Transportation	$	1,058,695
Housing		574,645
Broadband		36,135,499
Other Governmental Funds		67,949
Total primary government	$	37,836,788
Total federal expenditures per the Schedule of Expenditures of Federal Awards	$	37,836,788

Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2025

Section I - Summary of Auditors' Results

Financial Statements

Type of auditors' report issued:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None reported
Type of auditors' report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a)?	No

Identification of major programs:

Assistance Listing #	Name of Federal Program or Cluster
21.027	Coronavirus State and Local Fiscal Recovery Fund

Dollar threshold used to distinguish between Type A and Type B programs	$750,000
Auditee qualified as low-risk auditee?	Yes

Section II - Financial Statement Findings

There are no financial statement findings to report.

Section III - Federal Award Findings and Questioned Costs

There are no federal award findings and questioned costs to report.

Section IV - Prior Year Audit Findings

There are no prior year audit findings.

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.

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.

Thomas Jefferson Planning District Commission
Profit & Loss Prev Year Comparison
July through September 2025

	Jul - Sep 25	Jul - Sep 24	$ Change	% Change
Ordinary Income/Expense				
Income				
41100 · Federal Funding Source	4,216,105.78	11,033,004.21	-6,816,898.43	-61.8%
4120 · State Funding Source	266,571.96	129,696.43	136,875.53	105.5%
4130 · Local Source	1,029,214.06	2,029,396.03	-1,000,181.97	-49.3%
42000 · Local Match Per Capita	46,242.43	44,603.00	1,639.43	3.7%
4279 · Program Income	0.00	1,840.00	-1,840.00	-100.0%
4280 · Interest Income	16,837.80	17,333.30	-495.50	-2.9%
4285 · Rent Income	6,775.00	7,385.00	-610.00	-8.3%
4999 · Prior Year Rev Corr	0.00	30.62	-30.62	-100.0%
Total Income	5,581,747.03	13,263,288.59	-7,681,541.56	-57.9%
Gross Profit	5,581,747.03	13,263,288.59	-7,681,541.56	-57.9%
Expense				
61000 · Personnel	433,381.99	321,657.67	111,724.32	34.7%
6900 · Reimb. Overhead Allocation	0.00	0.00	0.00	0.0%
6240 · Advertising / Marketing	6,835.84	2,715.30	4,120.54	151.8%
62394 · Audit -Legal Expenses	2,420.01	3,550.26	-1,130.25	-31.8%
6258 · Bank Charges	48.00	135.00	-87.00	-64.4%
6281 · Dues	5,284.00	4,705.59	578.41	12.3%
6242 · Employee Hiring & Recruitment	324.00	2,572.64	-2,248.64	-87.4%
62850 · Insurance	2,228.00	2,629.01	-401.01	-15.3%
6345 · Janitorial Service	3,985.89	491.65	3,494.24	710.7%
6450 · Meeting Expenses	3,447.22	2,232.79	1,214.43	54.4%
6310 · Postage	382.00	399.91	-17.91	-4.5%
62890 · Printing/Copier	581.83	584.41	-2.58	-0.4%
6390 · Professional Dev & Meetings	3,157.50	12,765.08	-9,607.58	-75.3%
6320 · Rent	27,027.75	26,260.20	767.55	2.9%
6280 · Subscription-Publications	196.50	0.00	196.50	100.0%
6290 · Supplies	1,474.74	1,499.04	-24.30	-1.6%
63210 · Technology & Equipment	11,129.73	14,220.16	-3,090.43	-21.7%
6600 · Telephone & Internet Service	4,250.59	3,988.96	261.63	6.6%
6380 · TJPDC Contractual Services	13,250.43	17,414.57	-4,164.14	-23.9%
63300 · Travel	8,833.52	9,295.46	-461.94	-5.0%
Total Expense	528,239.54	427,117.70	101,121.84	23.7%
Net Ordinary Income	5,053,507.49	12,836,170.89	-7,782,663.40	-60.6%
Other Income/Expense				
Other Expense				
82999 · Grants Contractual Services	260,783.67	131,322.18	129,461.49	98.6%
83000 · HOME Pass-Through	52,840.96	31,110.57	21,730.39	69.9%
84000 · Grants Pass-Through	4,707,796.39	12,629,399.86	-7,921,603.47	-62.7%
Total Other Expense	5,021,421.02	12,791,832.61	-7,770,411.59	-60.8%
Net Other Income	-5,021,421.02	-12,791,832.61	7,770,411.59	60.8%
Net Income	**32,086.47**	**44,338.28**	**-12,251.81**	**-27.6%**

THOMAS JEFFERSON PLANNING DISTRICT COMMISSION (TJPDC)
Minutes, October 2, 2025

COMMISSIONERS PRESENT	IN PERSON	REMOTE	STAFF PRESENT	IN PERSON	REMOTE
Albemarle County			Christine Jacobs, Executive Director	x	
Ned Gallaway	x		David Blount, Deputy Director	x	
Mike Pruitt	x		Ruth Emerick, Chief Operating Officer	x	
Fluvanna County			Laura Greene, Finance & HR Director	x	
Tony O’Brien			Taylor Jenkins, Director of Transportation	x	
Keith Smith, Chair	x		Sara Pennington, TDM Program Manager	x	
Greene County			Isabella O’Brien, Environmental Planner II	x	
Tim Goolsby	x		Sarah Simba, Regional Planner II		x
James Higgins	x				
Louisa County					
Tommy Barlow	x				
Manning Woodward	x				
Nelson County					
Ernie Reed	x		**GUESTS/PUBLIC PRESENT**		
Jesse Rutherford		x			
City of Charlottesville					
Phil d’Oronzio, Treasurer	x				
Michael Payne, Vice Chair	x				

1. CALL TO ORDER:

a. Call to Order, Roll Call:

The Thomas Jefferson Planning District Commission (TJPDC) Chair, Keith Smith, presided and called the TJPDC meeting to order at 7:00 pm. Ruth Emerick took attendance and certified that a quorum was present.

b. Vote to Allow Electronic Participation:

The in-person Commissioners considered allowing remote participation for the following commissioners per the Commission’s remote participation policy: Jesse Rutherford participated from Shipman, VA for a personal reason.

Motion/Action: On a motion by Phil d'Oronzio, seconded by Tommy Barlow, the Commission unanimously allowed Jesse Rutherford to participate remotely at the October 2, 2025 meeting.

2. Matters from the Public:

a. Comments by the Public: None.

b. Comments provided via email, online, web site, etc.: None.

3. Presentations:

a. Blue Ridge Cigarette Tax Board (BRCTB) Six-Month Update

David Blount, Deputy Director, gave an update on activities of the BRCTB, including new members (Rappahannock County), tax revenue generated in the member jurisdictions, total packs sold by month by jurisdiction, year over year trends, recent activities of the Board and compliance efforts.

b. Park and Ride Lots Update

Sara Pennington, TDM Program Manager, gave an overview of the RideShare program, which markets commuter lots in the region and is funded through the Rural Transportation Work Program. Sara noted that inventory of the lots is conducted on a quarterly basis, and a VDOT Lot Conditions assessment is done annually. She highlighted utilization of a handful of park and ride lots throughout the region and noted a new lot being developed at the I-64 interchange at Crozet.

4. Consent Agenda:

a. Minutes of the September 4, 2025, Meeting
b. August Financial Reports

Motion/Action: On a motion by Phil d'Oronzio, seconded by Tommy Barlow, the Commission approved the minutes of the September 4 Commission meeting; Ernie Reed abstained. On a motion by Phil d'Oronzio, seconded by Tommy Barlow, the Commission unanimously approved the August Financial Reports.

5. New Business:

a. Transportation Funding Support Letter

David Blount noted that following up on discussion at the September meeting, a draft letter had been developed to send to the region's legislators requesting additional state investment in transportation infrastructure. The letter also will be distributed to other Planning District Commissions and to VACo, VML and other relevant statewide groups. A related model letter will be shared with the TJPDC member governments to inform them of the Commission's action and to request they consider writing a similar letter to their legislators.

Motion/Action: On a motion by Manning Woodward, seconded by Ned Gallaway, the Commission unanimously voted to endorse the draft letter as presented.

b. Regional Transit Partnership (RTP)

Taylor Jenkins, Director of Transportation, spoke to the forthcoming dissolution of the RTP, given the establishment of the Charlottesville- Albemarle Regional Transit Authority (CARTA).

i. **Draft Dissolution Letter**
ii. **Draft Charlottesville-Albemarle Regional Transit Authority Memorandum of Understanding**

c. Support for Septic Funding Grant Application

Isabella O'Brien, Environmental Planner II, gave an overview of the grant opportunity available through the Oak Hill Fund to continue efforts of the septic assistance program funded this past year by DEQ. The TJPDC Corporation would be the applicant. She spoke to the need throughout the region for continuing the program, which provides aid to low-income homeowners for maintenance, repairs and full replacement. The grant would support staff in providing technical assistance to the program.

Motion/Action: On a motion by Manning Woodward, seconded by Phil d'Oronzio, the Commission unanimously voted to endorse the draft letter of support as presented.

d. TJPDC Building Improvements Staff Memo and Scope of Work

Christine Jacobs, Executive Director, gave an overview of the Commission's previous desire to renegotiate a new five-year lease and seek improvements to the TJPDC's office space. The Building Committee met earlier and recommended approval of expenses for the scope of work as presented, that they be amortized across the term of the lease, and that there be a 20% contingency. The timeframe for construction is expected to be about six weeks, with work to be completed around the end of December/beginning of January.

Motion/Action: On a motion by Phil d'Oronzio, seconded by Ned Gallaway, the Commission 1) approved the scope of work and associated costs for the building improvements, adding a 20% contingency for overruns and changes as determined by the Executive Director, and 2) authorized the Executive Director to negotiate a new five-year lease, to include the cost of the leasehold improvements.

6. OLD BUSINESS:

a. Draft FY27 Projected Budget and Local Revenue Requests Memo and Resolution

Christine Jacobs gave an overview of the draft FY27 Projected Budget that sets the per capita rates. The budget is balanced with the assumption of only known or highly anticipated revenue sources and expenses. The draft FY27 budget assumes a $0.70 per capita rate as approved by the Commission in its September 1, 2022, meeting. The projected budget has $24,340,411 in revenues and expenses and requires a reserve transfer of $69,375 at this point. In its September 17, 2024, meeting, the Finance/Executive Committee reviewed the draft budget in detail and recommended its adoption to the full Commission.

i. **FY27 Projected Budget Totals**
ii. **FY27 Projected Budget Revenues**
iii. **FY27 Local Contributions**
iv. **FY27 Projected Budget Resolution**

Motion/Action: On a motion by Ned Gallaway, seconded by Mike Pruitt, the Commission unanimously approved the Fiscal Year 2027 Projected Budget and Member Assessments, as presented.

7. EXECUTIVE DIRECTOR'S REPORT:

Monthly Report

Christine Jacobs noted that her full report was included in the meeting packet. She acknowledged staff for a successful Rivanna River Basin Commission Annual Conference and the CAMPO/SAW joint meeting held within the last week. A PATH Transportation Assistant position is open, with an anticipated hire by November. She also noted that the agency is carefully watching the federal government shutdown, anticipating that there will be some delays in reimbursement of invoices, but that there are no concerns at this time about the agency's cash flow.

8. OTHER BUSINESS:

a. **Roundtable Discussion by Jurisdiction:** Each Commissioner was invited to share updates from their jurisdiction.

b. **Finance/Executive Committee Meeting**: November 6, 2025, 5:45 pm – 6:45 pm

c. **Next Meeting – November 6, 2025, 7:00 pm (Tentative Items)**
   i. FY25 Annual Financial Audit Report and Acceptance
   ii. FY26 Quarter One (July-September) Financial Report
   iii. DHCD Annual Funding Agreement

9. ADJOURNMENT:

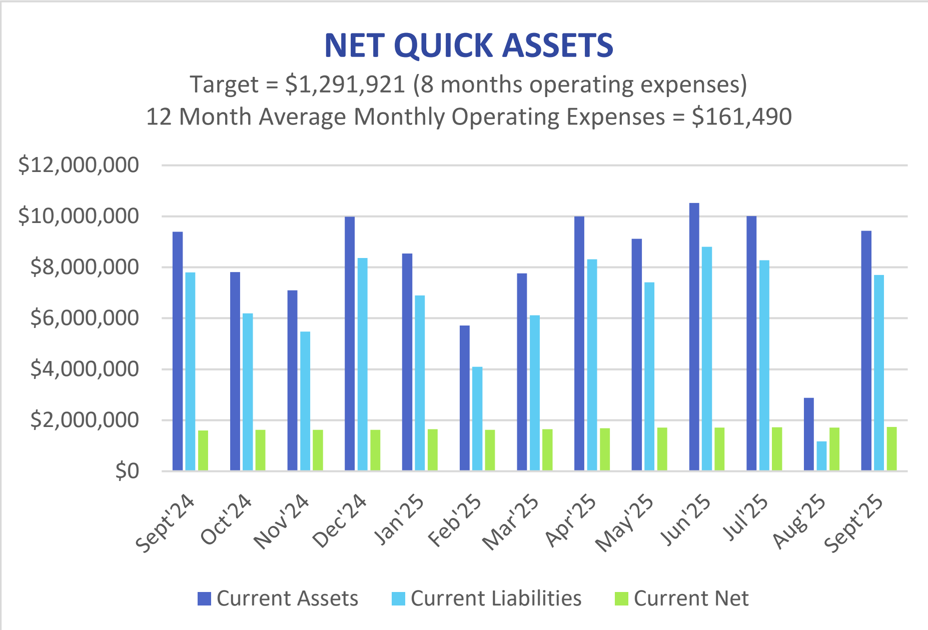
Motion/Action: On a motion by Phil d'Oronzio, seconded by Jesse Rutherford, the Commission unanimously voted to adjourn the October 2, 2025, Commission meeting at 8:29 pm.

Commission materials and meeting recording may be found at www.tjpdc.org

Planning District Commission

FY 26 FINANCIAL DASHBOARD

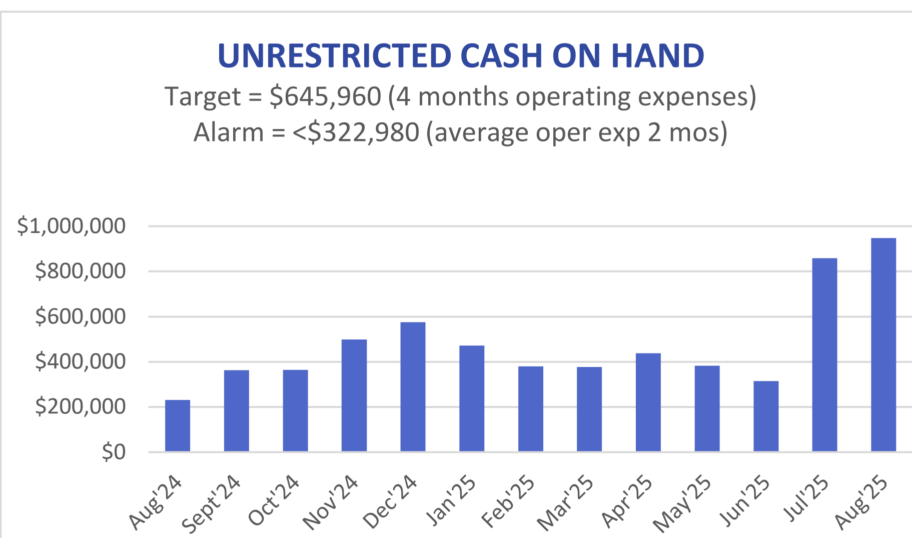
Through September 2025



Monthly Net Quick Assets

Sept'24 = $1,594,519
Oct'24 = $1,624,878
Nov'24 = $1,624,250
Dec'24 = $1,622,485
Jan'25 = $1,646,439
Feb'25 = $1,621,230
Mar'25 = $1,650,494
Apr'25 = $1,689,807
May'25 = $1,707,945
Jun'25 = $1,711,040
Jul'25 = $1,727,850
Aug'25 = $1,712,139
Sept'25 = $1,735,245

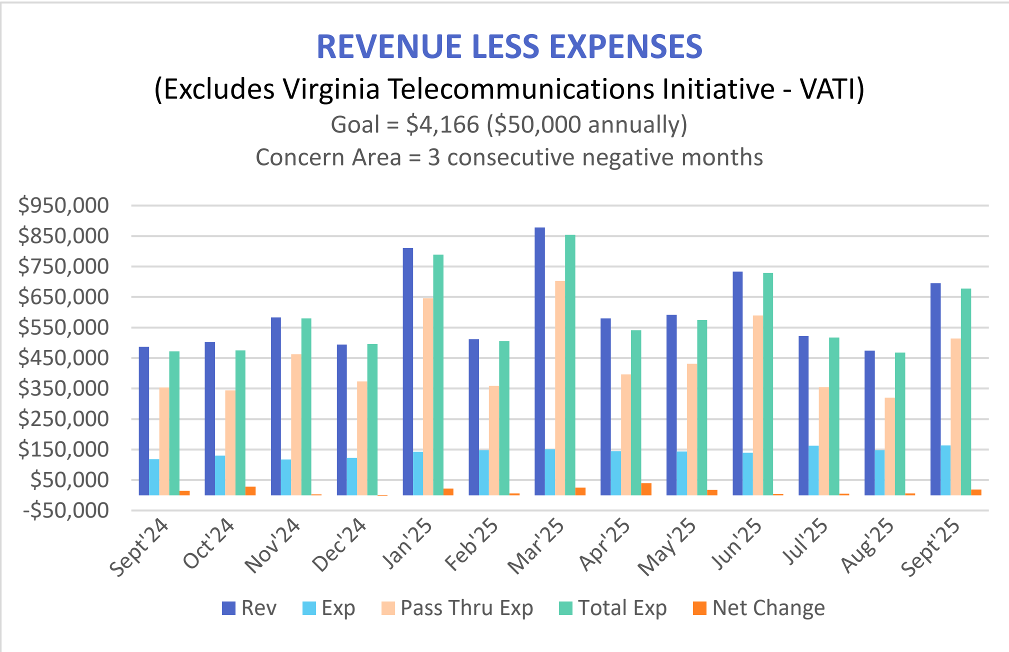
Net Quick Assets are the highly liquid assets held by the agency, including cash, marketable securities, and accounts receivable. Net quick assets (NQA) are calculated as current assets (cash + marketable securities + prepaid assets + accounts receivable) minus current liabilities of payables and deferred revenue. The target is 8 months of operating expenses (TJPDC costs minus pass-through and project contractual expenses), based on a rolling twelve-month average. The Commission has earmarked excess NQA above the target as Capital Reserves. As of the end of September 2025, the TJPDC had 10.75 months of operating expenses. The rolling twelve-month average operating expenses increased to $161,490. The 3-month average operating expenses increased to $176,498. Actual operating expenses for September were $180,142. Capital reserves on September 30th were $443,325 (NQA minus 8 months of operating expenses).



Unrestricted Cash on Hand consists of funds held in checking and money market accounts immediately available to TJPDC for expenses. Cash does not include pass-through deposits in transit. Total cash minus notes payable minus deferred revenue = Unrestricted Cash on Hand.

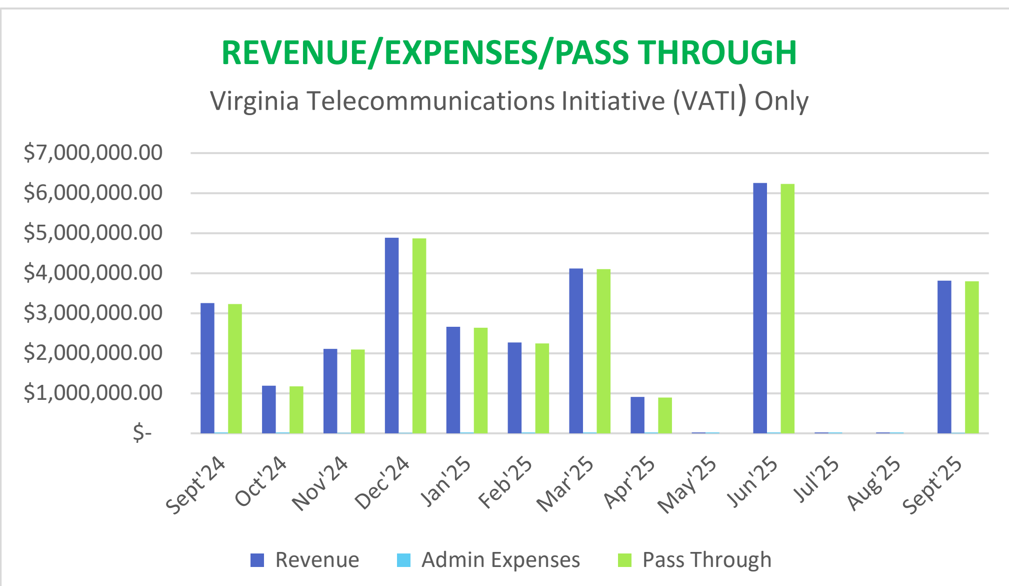
Months of Unrestricted Cash divides unrestricted cash on hand by the agency's average monthly operating expenses to give the number of months of operation without any additional cash received. September financials indicate that there were 6.16 months of unrestricted cash on hand available.

NET REVENUE:



MONTHLY NET REVENUE

Sept'24 = $14,966
Oct'24 = $27,710
Nov'24 = $3,008
Dec'24 = ($1,936)
Jan'25 = $21,787
Feb'25 = $6,062
Mar'25 = $24,705
Apr'25 = $39,522
May'25 = $17,301
Jun'25 = $4,220
Jul'25 = $5,544
Aug'25 = $6,503
Sept'25 = $18,207



MONTHLY ADMIN

Sept'24 = $14,579
Oct'24 = $17,955
Nov'24 = $13,090
Dec'24 = $16,873
Jan'25 = $23,731
Feb'25 = $20,949
Mar'25 = $21,050
Apr'25 = $17,863
May'25 = $17,917
Jun'25 = $24,701
Jul'25 = $18,866
Aug'25 = $20,029
Sept'25 = $16,927

Thomas Jefferson Planning District Commission

FY 26 FINANCIAL DASHBOARD

Through September 2025

<u>NET REVENUE</u> is the surplus or shortfall resulting from monthly revenues minus expenses. To prevent skewing of the data, pass through revenue and expenses from the Virginia Telecommunications Program (VATI) have been removed from the Revenue Less Expenses graph/data and are reported separately in the VATI revenues, expenses, and pass-through graph both shown above.

The agency's net gain in September was $18,207. The September Accrued Revenue Report shows the total average available funds of $195,816 for the remaining 9 months in FY26, which is ample revenue to cover projected expenses.

NOTES

1. Target is a reasonable expectation that the TJPDC may reach this level to achieve our long-range financial goals. A plan will be developed showing how these target goals are expected to be achieved through daily financial management practices.
2. Concern is a level where staff will immediately identify causes of the change in financial position, whether this is a special one-time circumstance caused by a financial action or whether a trend is emerging caused by one of more operational or financial circumstances and prepare a plan of action to correct or reverse the trend.
3. Back up documentation and details of this Financial Dashboard can be found in the monthly financial statements of Balance Sheet, Consolidated Profit and Loss Report, and the Accrued Revenue Report supplied to the TJPDC Commissioners.
4. The average monthly operating expense is a rolling twelve-month average of operating expenses (TJPDC costs minus pass-through and project contractual expenses).
5. The TJPDC earmarked some of TJPDC's reserves for a building or capital fund in FY18, tied to Net Quick Assets.

	Sep 25	Budget	Jul - Sep 25	YTD Budget
Ordinary Income/Expense				
Income				
41100 · Federal Funding Source	3,917,336	3,034,293	4,216,106	9,102,878
4120 · State Funding Source	208,787	510,158	266,572	1,530,475
4130 · Local Source	357,858	582,750	1,029,214	1,748,250
42000 · Local Match Per Capita	15,414	15,414	46,242	46,242
4280 · Interest Income	5,474	4,167	16,838	12,500
4285 · Rent Income	2,155	2,333	6,775	7,000
4139 · Reserve Transfers	0	2,167	0	6,500
Total Income	4,507,024	4,151,281	5,581,747	12,453,844
Gross Profit	4,507,024	4,151,281	5,581,747	12,453,844
Expense				
61000 · Personnel	144,999	150,578	433,382	451,735
6900 · Reimb. Overhead Allocation	0	(453)	0	(1,359)
6240 · Advertising / Marketing	2,738	2,995	6,836	8,984
62394 · Audit -Legal Expenses	807	3,233	2,420	9,700
6258 · Bank Charges	8	63	48	188
6260 · COGS	0	417	0	1,250
6281 · Dues	774	1,007	5,284	3,022
6242 · Employee Hiring & Recruitment	324		324	
62850 · Insurance	576	668	2,228	2,005
6345 · Janitorial Service	134	417	3,986	1,250
6450 · Meeting Expenses	3,280	671	3,447	2,013
6310 · Postage	0	91	382	274
62890 · Printing/Copier	223	414	582	1,243
6390 · Professional Dev & Meetings	563	2,117	3,158	6,351
6320 · Rent	9,009	11,546	27,028	34,639
6280 · Subscription-Publications	54	348	197	1,043
6290 · Supplies	545	953	1,475	2,860
63210 · Technology & Equipment	2,149	4,221	11,130	12,663
6600 · Telephone & Internet Service	1,405	1,370	4,251	4,110
6380 · TJPDC Contractual Services	10,697	4,102	13,250	12,306
63300 · Travel	1,858	4,297	8,834	12,890
9999 · Miscellaneous	0	9,296	0	27,888
Total Expense	180,142	198,351	528,240	595,053
Net Ordinary Income	4,326,882	3,952,930	5,053,507	11,858,791
Other Income/Expense				
Other Expense				
82999 · Grants Contractual Services	203,464	23,104	260,784	69,313
83000 · HOME Pass-Through	21,156	112,136	52,841	336,408
84000 · Grants Pass-Through	4,084,054	3,817,690	4,707,796	11,453,070
Total Other Expense	4,308,674	3,952,930	5,021,421	11,858,791
Net Other Income	(4,308,674)	(3,952,930)	(5,021,421)	(11,858,791)
Net Income	**18,207**	**(0)**	**32,086**	**(0)**

Consolidated Profit and Loss

September 2025

	Annual Budget
Ordinary Income/Expense	
Income	
41100 · Federal Funding Source	36,411,510
4120 · State Funding Source	6,121,898
4130 · Local Source	6,993,000
42000 · Local Match Per Capita	184,967
4280 · Interest Income	50,000
4285 · Rent Income	28,000
4139 · Reserve Transfers	26,000
Total Income	49,815,375
Gross Profit	49,815,375
Expense	
61000 · Personnel	1,806,938
6900 · Reimb. Overhead Allocation	(5,434)
6240 · Advertising / Marketing	35,936
62394 · Audit -Legal Expenses	38,800
6258 · Bank Charges	750
6260 · COGS	5,000
6281 · Dues	12,087
6242 · Employee Hiring & Recruitment	
62850 · Insurance	8,020
6345 · Janitorial Service	5,000
6450 · Meeting Expenses	8,052
6310 · Postage	1,096
62890 · Printing/Copier	4,971
6390 · Professional Dev & Meetings	25,403
6320 · Rent	138,555
6280 · Subscription-Publications	4,170
6290 · Supplies	11,440
63210 · Technology & Equipment	50,651
6600 · Telephone & Internet Service	16,441
6380 · TJPDC Contractual Services	49,222
63300 · Travel	51,562
9999 · Miscellaneous	111,551
Total Expense	2,380,210
Net Ordinary Income	47,435,165
Other Income/Expense	
Other Expense	
82999 · Grants Contractual Services	277,252
83000 · HOME Pass-Through	1,345,632
84000 · Grants Pass-Through	45,812,280
Total Other Expense	47,435,165
Net Other Income	(47,435,165)
Net Income	**0**

Thomas Jefferson Planning District Commission
Balance Sheet Prev Year Comparison
As of September 30, 2025

	Sep 30, 25	Sep 30, 24	$ Change
ASSETS			
Current Assets			
Checking/Savings			
1100 · Cash	1,444,953.50	787,612.75	657,340.75
1189 · Capital Reserve	446,812.00	919,020.00	-472,208.00
Total Checking/Savings	1,891,765.50	1,706,632.75	185,132.75
Accounts Receivable			
1190 · Receivable Grants	4,689,465.46	8,479,085.42	-3,789,619.96
Total Accounts Receivable	4,689,465.46	8,479,085.42	-3,789,619.96
Other Current Assets			
1310 · Prepaid Rent	225.00	225.00	0.00
1330 · Prepaid Insurance	6,096.74	5,656.47	440.27
1360 · Prepaid Other	18,158.16	18,854.57	-696.41
1365 · Prepaid County Advance VATI	2,825,522.65	0.00	2,825,522.65
Total Other Current Assets	2,850,002.55	24,736.04	2,825,266.51
Total Current Assets	9,431,233.51	10,210,454.21	-779,220.70
Fixed Assets			
1411 · Power Edge T340 Server	9,175.61	9,175.61	0.00
1413 · Server Software	5,197.50	5,197.50	0.00
1400 · Office furniture and Equipment	122,334.57	122,334.57	0.00
1499 · Accumulated Depreciation	-125,389.15	-119,352.43	-6,036.72
Total Fixed Assets	11,318.53	17,355.25	-6,036.72
TOTAL ASSETS	**9,442,552.04**	**10,227,809.46**	**-785,257.42**
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2100 · Accounts Payable-General	7,222,822.61	8,171,950.33	-949,127.72
Total Accounts Payable	7,222,822.61	8,171,950.33	-949,127.72
Credit Cards			
2155 · Accounts Payable Credit Card	10,587.76	9,987.70	600.06
Total Credit Cards	10,587.76	9,987.70	600.06
Other Current Liabilities			
2159 · Accrued Expenses	2,420.01	2,207.49	212.52
2160 · Accrued Payroll Payable	7,221.33	14,974.44	-7,753.11
2465 · VRS Optional Life Payable	0.00	0.01	-0.01
2800 · Deferred Revenue	452,936.31	439,111.54	13,824.77
Total Other Current Liabilities	462,577.65	456,293.48	6,284.17
Total Current Liabilities	7,695,988.02	8,638,231.51	-942,243.49
Long Term Liabilities			
2200 · Leave Payable	72,141.59	47,440.78	24,700.81
Total Long Term Liabilities	72,141.59	47,440.78	24,700.81
Total Liabilities	7,768,129.61	8,685,672.29	-917,542.68
Equity			
3000 · General Operating Fund	1,184,205.43	561,423.64	622,781.79
3100 · Restricted Capital Reserve	446,812.00	919,020.00	-472,208.00
3600 · Net Investment in Fixed Assets	11,318.53	17,355.25	-6,036.72
Net Income	32,086.47	44,338.28	-12,251.81
Total Equity	1,674,422.43	1,542,137.17	132,285.26
TOTAL LIABILITIES & EQUITY	**9,442,552.04**	**10,227,809.46**	**-785,257.42**

Accrued Revenue by Grant or Contract **For Year Ending June 30, 2026**

Program Code	PROGRAM CONTRACTS/GRANTS Without Pass-Thrus	TOTAL PROGRAM CONTRACT/ GRANT AMOUNT	JULY 2025	AUGUST 2025	SEPTEMBER 2025	YEAR TO DATE FY26	PREVIOUS YEARS	ESTIMATED BUDGET AMOUNT FOR FY27+	GRANT TO DATE	GRANT-CONTRACT REMAINING FY26	NOTES
299	**State Support to PDC (DHCD)**	$ 145,098				$ -	$ -	$ -	$ -	**$ 145,098**	State funding to TJPDC General/Contingency
112	**TJPDC Corporation**	$ 1,500	$ 254	$ 414	$ 451	$ 1,119	$ -	$ -	$ 1,119	**$ 381**	501(c)3 Non-profit Arm
110	**Bank Interest**	$ 16,838	$ 5,673	$ 5,691	$ 5,474	$ 16,838	$ -	$ -	$ 16,838	**$ -**	Interest Earned from all Sources
120	**SCRC**	$ 23,384	$ 638	$ 127	$ 4,224	$ 4,989	$ 18,395		$ 23,384	**$ -**	*SCRC Cooperative Agreement (Oct 1-Sept 30)
170/171	**Rural Transportation**	$ 58,000	$ 4,318	$ 4,393	$ 4,379	$ 13,090	$ -	$ -	$ 13,090	**$ 44,910**	VDOT Rural Transp Planning
273	**Water Street Center & Office Leases**	$ 6,775	$ 2,325	$ 2,295	$ 2,155	$ 6,775	$ -	$ -	$ 6,775	**$ -**	Rental Fees
277	**Legislative Liaison**	$ 114,245	$ 5,285	$ 8,175	$ 13,087	$ 26,547	$ -	$ -	$ 26,547	**$ 87,698**	*Legislative Operations
278	**VAPDC-ED**	$ 56,100	$ 4,675	$ 4,890	$ 4,675	$ 14,240	$ -	$ -	$ 14,240	**$ 41,860**	Contract for Admin Services
296	**Member Per Capita**	$ 202,917	$ 15,414	$ 15,414	$ 15,414	$ 46,242	$ -	$ 9,899	$ 46,242	**$ 146,776**	Local Govt Annual Contributions (Includes $17,949 in FY25 Deferred Rev.)
303	**Solid Waste**	$ 11,235	$ 526	$ 106	$ 1,774	$ 2,407	$ -	$ -	$ 2,407	**$ 8,828**	*Contract for annual reporting
907	**WIP Phase III - Contract #8**	$ 58,000	$ 6,875	$ 4,558	$ 5,647	$ 17,079	$ 37,922		$ 55,001	**$ 2,999**	Watershed Improvement Plan
907	**WIP Phase III - Contract #9**	$ 58,000				$ -		$ 29,000	$ -	**$ 29,000**	*Watershed Improvement Plan (Pending application/award)
908	**RRBC**	$ 11,235	$ 1,272	$ 2,135	$ 5,592	$ 9,000	$ -	$ -	$ 9,000	**$ 2,235**	*Rivanna River Basin Commission annual contributions and event fees
Program Code	**PROGRAM CONTRACTS/GRANTS With Pass-Thrus**	$ -									
172	**Safe Streets and Roads for All (SS4A)**	$ 82,039	$ 1,814	$ 5,703	$ 3,989	$ 11,506	$ 70,533	$ -	$ 82,039	**$ -**	*Estimated Completion - Sept 2025
	SS4A Pass-Thru	$ 996,748	$ 38,490	$ 18,830	$ 18,065	$ 75,385	$ 910,262	$ -	$ 985,647	**$ 11,101**	*Pass through to Kimley Horn, AvidCore, and VDOT
180-25	**Mobility Management - 2025**	$ 194,790	$ 12,927	$ 13,031	$ 14,936	$ 40,893	$ 153,896	$ -	$ 194,790	**$ -**	*Mobility Management - Oct 1 - September 30, 2025
	Mobility Management Pass-Thru - 2025	$ 11,831			$ -	$ -	$ 11,831	$ -	$ 11,831	**$ -**	Contracted with JABA (2 months)
180-26	**Mobility Management - 2026 (5310 other capital)**	$ 309,770			$ -	$ -	$ -	$ 84,985	$ -	**$ 224,785**	*Mobility Management - Oct 1 - September 30, 2026
	Mobility Management - 2026 Cap Pass-Thru	$ -			$ -	$ -	$ -	$ -	$ -	**$ -**	*No capital pass-thru
180-26.1	**Mobility Management - 2026 (5310 operating)**	$ -			$ -	$ -	$ -	$ -	$ -	**$ -**	*Mobility Management - Oct 1 - September 30, 2026
	Mobility Management Pass-Thru - 2026	$ 6,053			$ -	$ -	$ -	$ 1,513	$ -	**$ 4,539**	PATH Volunteer Driver Assistance & mileage reimbursement
180B-Local	**Mobility Management - Branding / Other**	$ 17,473	$ 231	$ 501	$ 758	$ 1,490	$ 9,787	$ -	$ 11,277	**$ 6,197**	*BAMA grant, CACF grant, UVA contribution to support Mobility Mgmt
	Mobility Management Pass-Thru	$ 30,027			$ -	$ -	$ 30,027	$ -	$ 30,027	**$ -**	Branding/Marketing Consultant for Mobility Management
180C-RTAP	**Mobility Management - RTAP Grant**	$ 5,429	$ -	$ 1,031		$ 1,031	$ 4,398	$ -	$ 5,429	**$ -**	RTAP Training Grant
180D-TAF	**PATH - Transportation Asst. Fund**	$ 5,000	$ -	$ 247	$ 362	$ 609	$ 424	$ -	$ 1,033	**$ 3,967**	PATH Transportation Assistance Fund
181	**RTP - Admin**	$ 61,000	$ 5,980	$ 2,896	$ 7,350	$ 16,226	$ -	$ -	$ 16,226	**$ 44,774**	*Regional Transit Partnership
185	**CARTA - Admin**	$ 40,000			$ -	$ -	$ -	$ 10,000	$ -	**$ 30,000**	*CARTA
	CARTA Pass-Thru	$ 160,000			$ -	$ -	$ -	$ 40,000	$ -	**$ 120,000**	*
190/195/198	**MPO-PL**	$ 308,793	$ 29,829	$ 18,573	$ 23,739	$ 72,141	$ -	$ -	$ 72,141	**$ 236,652**	*MPO PL Transportation Planning - Passive Roll Over Permitted
	MPO - PL - Consultant Pass-Thru	$ -			$ -	$ -	$ -	$ -	$ -	**$ -**	LRTP Support Consultant
191/196/199	**MPO-FTA**	$ 132,384	$ 19,942	$ 15,132	$ 15,550	$ 50,623	$ -	$ -	$ 50,623	**$ 81,761**	MPO FTA Transit Planning (ext. to 12/31/25 to use remaining FY25 funds)
	MPO - FTA Pass Thru	$ -			$ -	$ -	$ -	$ -	$ -	**$ -**	Consultant Pass-thru if needed
193/193.1/193.3	**Rideshare - Admin (includes RTAP Grants)**	$ 189,533	$ 14,499	$ 17,942	$ 11,345	$ 43,786	$ -	$ 3,759	$ 43,786	**$ 141,987**	Rideshare TDM Program Mktg & Mgmt (not eligible for roll over)
	Rideshare Pass-Thru	$ -				$ -	$ -	$ -	$ -	**$ -**	
726	**HOME ARP - Admin**	$ 367,841	$ 1,766	$ 2,533	$ 3,428	$ 7,728	$ 164,274	$ 159,246	$ 172,002	**$ 36,593**	*HUD-ARPA Planning funds (not to exceed 5% of grant)
	HOME ARP Pass-Thru	$ 2,084,430	$ 20,438	$ 4,013	$ 1,100	$ 25,551	$ 132,875	$ 1,540,891	$ 158,426	**$ 385,113**	*Admin includes Consultant for Gap Analysis
727-22	**HOME-22 TJPDC Admin**	$ 74,783	$ -	$ -	$ -	$ -	$ 74,783	$ -	$ 74,783	**$ -**	*HUD HOME-22 Housing Grants Admin
	HOME-22 Pass-Thru	$ 698,069	$ -	$ 7,234	$ 12,290	$ 19,524	$ 401,916	$ 74,038	$ 421,440	**$ 202,590**	*HUD HOME-22 Housing Grants Construction
727-23	**HOME-23 TJPDC Admin**	$ 78,529	$ -	$ -	$ -	$ -	$ 78,529	$ -	$ 78,529	**$ -**	*HUD HOME-23 Housing Grants Admin
	HOME-23 Pass-Thru	$ 718,217	$ -	$ -	$ 7,766	$ 7,766	$ 206,577	$ 306,984	$ 214,343	**$ 196,890**	*HUD HOME-23 Housing Grants Construction
727-24	**HOME-24 TJPDC Admin**	$ 65,111	$ 2,614	$ 3,992	$ 1,980	$ 8,586	$ 183	$ 38,957	$ 8,769	**$ 17,385**	*HUD HOME-24 Housing Grants Admin
	HOME-24 Pass Thru	$ 586,000	$ -	$ -	$ -	$ -	$ 79,475	$ 303,915	$ 79,475	**$ 202,610**	*HUD HOME-24 Housing Grants Construction
727-25	**HOME-25 TJPDC Admin**	$ 68,701				$ -		$ 51,526	$ -	**$ 17,175**	*HUD HOME-24 Housing Grants Admin
	HOME-25 Pass Thru	$ 618,308				$ -		$ 463,731	$ -	**$ 154,577**	*HUD HOME-24 Housing Grants Construction
728-23	**Housing Preservation Grant-23 - Admin**	$ 31,865				$ -	$ 31,865	$ -	$ 31,865	**$ -**	*USDA Housing Repair Admin
	HPG-23 Pass-Thru	$ 180,570	$ 3,200	$ 6,298		$ 9,498	$ 170,099	$ -	$ 179,597	**$ 973**	*USDA Housing Repair Construction
728-24	**Housing Preservation Grant-24 - Admin**	$ 20,370	$ 4,067	$ 3,978	$ 2,066	$ 10,110	$ 4,012	$ -	$ 14,122	**$ 6,247**	*USDA Housing Repair Admin
	HPG-24 Pass-Thru	$ 115,427	$ 26,319	$ 3,702	$ -	$ 30,021	$ 55,131	$ -	$ 85,152	**$ 30,275**	*USDA Housing Repair Construction
729	**Regional Housing Partnership**	$ 49,501	$ 1,757	$ 2,576	$ 15,381	$ 19,714	$ -	$ -	$ 19,714	**$ 29,787**	Regional Housing Partnership
	RHP - Consultant Pass-Thru	$ -			$ -	$ -		$ -	$ -	**$ -**	
730.1/730.2/730.3	**RHP Housing Study**	$ 138,727	$ 7,491	$ 5,901	$ 4,625	$ 18,016	$ 37,139	$ 44,546	$ 55,155	**$ 39,026**	Regional Housing Study Grant
	RHP Housing Study Pass-Thru	$ 148,330	$ -			$ -	$ -	$ 48,141	$ -	**$ 100,189**	
733	**VA Housing Development - Admin**	$ 199,500	$ 3,760	$ 1,505	$ 2,170	$ 7,435	$ 152,805.72	$ 7,000	$ 160,241	**$ 32,259**	*VA Housing PDC - Admin
	VA Housing Pass-Through	$ 1,800,500	$ -	$ -	$ 183,450	$ 183,450	$ 1,616,728.11		$ 1,800,178	**$ 322**	*VA Housing PDC - Construction/Partnership
760	**Blue Ridge Cigarette Tax Board**	$ 130,466	$ 11,253	$ 7,027	$ 9,809	$ 28,090	$ -	$ -	$ 28,090	**$ 102,376**	Includes Administrative Fees
	Cig Tax Pass-Through	$ 3,259,537	$ 304,403	$ 279,820	$ 289,486	$ 873,709	$ -	$ -	$ 873,709	**$ 2,385,828**	Pass through - direct costs
761	**VATI 22 - Admin**	$ 875,000	$ 15,740	$ 14,224	$ 11,639	$ 41,603	$ 677,906	$ 98,523	$ 719,509	**$ 56,969**	*VATI Admin - 36-42 months
	VATI 22 Pass-Through	$ 117,850,904			$ 3,794,568	$ 3,794,568	$ 81,354,997	$ 9,990,853	$ 85,149,565	**$ 22,710,486**	*Program/Construction Pass-Through
762	**VATI 24 - Admin**	$ 280,062	$ 3,125	$ 5,806	$ 5,288	$ 14,219	$ 41,241	$ 103,957	$ 55,460	**$ 120,645**	*VATI Admin - 18 months
	VATI 24 Pass-Through	$ 13,008,438	$ -	$ -	$ -	$ -	$ -	$ 7,508,438	$ -	**$ 5,500,000**	*Program/Construction Pass-Through
901	**DEQ Septic Program - Admin**	$ 18,390	$ 297	$ 1,240	$ 284	$ 1,821	$ 4,198	$ -	$ 6,019	**$ 12,371**	Dept of Environmental Quality - Septic Program
	DEQ Septic Pass-Through	$ 146,630	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 146,630**	*Program/Construction Pass-Through
902	**DEQ Rain Barrel Program**	$ 10,821	$ 355	$ 425	$ 780	$ 1,560	$ 6,902	$ -	$ 8,462	**$ 2,359**	Dept of Environmental Quality - Rain Barrel Program
	DEQ Rain Barrel Pass-Through	$ 3,477	$ -		$ 1,949	$ 1,949	$ -	$ -	$ 1,949	**$ 1,528**	Pass through - direct costs
903	**DEQ Reg'l Water Supply Planning**	$ 18,124	$ 2,439	$ 2,374		$ 4,813	$ 4,071	$ -	$ 8,884	**$ 9,240**	Dept of Environmental Quality - Regional Water Supply Planning
	TOTAL - All Programs	**$ 147,047,378**	**$ 579,992**	**$ 494,731**	**$ 4,507,024**	**$ 5,581,747**	**$ 86,628,418**	**$ 20,921,220**	**$ 92,210,165**	**$ 33,915,993**	**TOTAL - All Programs**
	Pass Thru Sub-totals	**$ 142,423,495**	**$ 392,850**	**$ 319,897**	**$ 4,308,674**	**$ 5,021,421**	**$ 84,969,917**	**$ 20,278,505**	**$ 89,991,338**	**$ 32,153,652**	Pass-Thru Subtotal

*indicates unspent funds can 'roll-over' in FY27

$ 161,490	12 month average - Operating Expenses
$ 176,498	3 month average - Operating Expenses
$ 180,142	last month - Operating Expenses

Total Grant Funds Remaining	**$ 33,915,993**
Pass-through funds	**$ 32,153,652**
TJPDC Available Funds	**$ 1,762,341**
Average Funds Available per Month	**$ 195,816**

COMMONWEALTH OF VIRGINIA
FINANCIAL ASSISTANCE
CONTRACT NUMBER 110-26

July 1, 2025 to June 30, 2026

THIS AGREEMENT by and between the COMMONWEALTH OF VIRGINIA, DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT (herein called the "Department") and the THOMAS JEFFERSON PLANNING DISTRICT COMMISSION (herein called the "Commission"), WITNESSETH THAT:

WHEREAS, the Commission has been organized by the governing authorities within its boundaries pursuant to the Regional Cooperation Act for the purpose of promoting the orderly and efficient development of the physical, social, and economic elements of Planning District Number 10 by planning, encouraging, and assisting governmental subdivisions to plan for the future; and

WHEREAS, the Commission desires to secure financial support from the Department under the terms of the Regional Cooperation Act; and

WHEREAS, the Department is empowered to provide state financial support to Planning District Commissions to help them achieve the aforementioned objectives;

NOW, THEREFORE, the parties hereto mutually agree as follows:

COMPENSATION

1. Based upon the Appropriation Act of the Commonwealth of Virginia for the 2024-2026 Biennium, as amended, the Department agrees to pay to the Commission for the fiscal year beginning July 1, 2025, and ending June 30, 2026, one hundred fourteen thousand nine hundred seventy-one dollars ($114,971), subject to the provisions of any budget reduction plan approved by the Governor and provided that the Commission shall meet the requirements listed below.

METHOD OF PAYMENT

2. The Department shall distribute funds on a quarterly basis, with the total allocation being divided into four (4) equal payments, after receipt of the required annual report, related materials, and executed contract. In the event that any budget reductions are approved by the Governor, the Department will make appropriate reductions in the quarterly payments to the Commission beginning with the first quarter after such reductions are approved by the Governor and communicated to the Department.

SCOPE OF SERVICES

3. The Commission shall furnish to the Department the following items during the term of this Contract, or as specified below:

   a. An annual report, as required by Va. Code Section 15.2-4215, submitted no later than September 1, 2025. This report shall include, at a minimum, the following information:

      1. A description of the activities conducted by the Commission during the preceding fiscal year, describing how the Commission met the provisions of Va. Code Section 15.2-4208 of the Regional Cooperation Act.

2. A summary of the sources and amounts of funding provided to the Commission.

3. A copy of the annual work program proposed for the fiscal year of this Contract.

4. A description of regional strategic plan development and implementation activities.

5. A summary description highlighting achievements of special merit with regard to regional cooperation.

6. A current list of Commission members by jurisdiction and staff by title or function.

b. A copy of the Commission's annual audit as prepared by a Certified Public Accountant in accordance with the Office of Management and Budget Circular A-133. This item shall be submitted within a thirty day period after its acceptance from the CPA.

c. A copy of any amendment to the Commission's Charter and/or by-laws. This item shall be submitted upon ratification of any such amendments.

d. Copies of all Commission publications completed during the term of the contract, which may be provided in electronic format.

COMMONWEALTH OF VIRGINIA
Department of Housing and
Community Development

By: ________________________________
Director
Department of Housing and
Community Development

Date: _______________________________

Thomas Jefferson Planning District
Commission
Planning District Number 10

By: ________________________________
Chair

Date: _______________________________

By: ________________________________
Executive Director

Date: _______________________________

Thomas Jefferson Planning District Commission
Financial Management Policy

Adopted June 5, 2025
Amendment DRAFT October 20, 2025

I. PURPOSE: The purpose of this section on Financial Management is to establish the process of using funds effectively, efficiently, and transparently and for appropriate purposes only. This process is a combination of procedures, methods, rules of conduct, and standards.

II. GOVERNING STANDARDS:

a. Generally Accepted Accounting Principles (GAAP): TJPDC applies this common set of accounting principles, standards and procedures to compile the agency's financial statements.

b. Federal Uniform Requirements: TJPDC applies cost principles in a manner consistent with the Federal government's Office of Management and Budget (OMB) Uniform Guidance: Administrative Requirements, Costs Principles and Audit Requirements for Federal Awards, 2 CFR Chapter I, Chapter II, Part 200, et al.

c. Government Auditing Standards: An independent firm conducts an annual audit, to express opinions on the TJPDC financial statements and to consider TJPDC's internal control over financial reporting and compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters.

d. Indirect Cost Rate Analysis: The TJPDC's cognizant agent will independently review and approve the TJPDC's Indirect Cost Rate Allocation Plan annually.

e. Purchases and Procurement: All purchases and related procurement must follow TJPDC's adopted Procurement Policy.

III. COST PRINCIPLES

a. Cost Allowability: TJPDC will limit costs applied to projects to those that are necessary and reasonable to carry out the work under the award or contact. These costs are authorized, or not prohibited, under state or local laws and rules, and conform to the Federal Uniform Guidelines. Costs are treated consistently, in accordance with GAAP and federal, state, and local regulations. Costs for federally funded activities will not be used to meet the cost sharing or matching requirements of any other Federal Award, unless specifically allowed by the grantor.

b. Cost Reasonableness: Costs incurred will be of types generally recognized as ordinary and necessary for agency operations. TJPDC will follow sound business practices and comply with applicable laws and regulations. The TJPDC employee handbook defines standards of conduct for employees and TJPDC's Conflict of Interest policy.

c. Cost Allocability: TJPDC will limit costs applied to projects to those goods and services that are incurred specifically for the project, benefit the project, and are necessary and assignable to the project. Costs may be allocated as direct or indirect costs, based on timesheets and the chart of accounts.

   i. Direct costs include:

      - Staff costs, including salaries and fringe benefits, are allocated to projects per the hours shown on timesheets. The hourly rate used to allocate staff costs is based on work hours per year. Total salary and fringe benefits are divided by the expected work hours for the year, taking out annual leave, holidays, and a portion of sick leave.

- Travel includes the use of the agency vehicle, or personal vehicle, and costs for commercial travel. A log is maintained to track date, mileage, driver, and program for each trip. Staff using their personal vehicle for travel report destination, mileage, and program on expense reports, on a form created for that purpose. Other out-of-pocket expenses such as parking, registration fees, and incidental expenses, are also reported on an expense form, backed up by receipt, and tracked by program.
- Supplies in support of an identified program, as indicated by the program manager on the receipt.
- Copies are tracked automatically on the copy machine, with codes assigned to active programs. The rates charged to programs for black and white and color copies are reviewed periodically and established through an analysis of actual costs including equipment maintenance.
- Consultant services: Some projects include work provided through contractual service contracts. These costs will be assigned to programs, if allowed by the funder and included in the project budget. Payment will be made to the consultant based on a submitted invoice, itemizing the cost components and accompanied by a progress report.
- Advertising: Public notices for meetings, comment periods, or related to procurement for a specific project may be charged directly to a program or project, if allowed by the funder and included in the project budget.
- Professional Development and Conferences: Staff may attend training or conferences related to a specific project, if allowed by the funder and included in the program/project budget. Costs may include travel by airplane, train, or other available means, hotel stays, conference registration, and incidental costs backed up by receipt and tracked by to the program or project.
- Equipment and data use may be charged to a specific program for office equipment less than $5,000, software, web hosting, and domain costs, if these are specifically dedicated to the project or program, allowed by the funder, included in the project budget, and backed up by receipt.
- Other costs include the audit, legal costs, advertising, insurance, bank charges, and dues, if these costs are directly related to a specific program and are allowable by the funding source.

ii. Indirect Costs: TJPDC's indirect cost rate is based on the agency's annual audit, and is calculated on an annual basis, using the actual indirect rate for the most recently audited year. The indirect cost rate is determined by a relation of total administrative costs to program salary costs and is applied to direct staff costs charged to individual programs based on salaries and fringe benefits. The Virginia Department of Transportation (VDOT) serves as the cognizant agency for the TJPDC and approves the indirect cost rate on an annual basis. VDOT acts as the agent on behalf of the Federal Highways Administration (FHWA). Indirect costs include:

- Administrative staff time: financial management and overall management of the agency, charged to administration on timesheets. This includes portions of the Executive Director, Deputy Director, Chief Operating Officer, Finance Director, Administrative Assistant, and other designated staff's time, as determined in the annual budget.

- Staff time for general activities: This includes staff meetings and retreats, research, pipeline grant applications, and other activities not directly supporting specific projects.
- Staff time for network management: Time spent on Informational Technology issues, including equipment procurement, routine operations, and working with the IT support provider.
- Supplies are generally included as part of indirect costs, except for items purchased for a particular event or purpose in support of an identified program. TJPDC uses a rubber stamp on invoices and receipts to track costs. The invoice is stamped to indicate the program and code from the chart of accounts, program manager's initial, and the Executive Director's initial.
- Copies are tracked by automatically on the copy machine, with a code assigned to administration. Total costs for operation of the copier are charged to administration, offset by the cost of copies recovered through programs.
- Professional Development and Conferences: Staff may attend training or conferences not related to a specific project. Costs may include travel by airplane, train, or other available means, hotel stays, conference registration, and incidental costs backed up by receipt.
- Equipment and data use includes office equipment less than $5,000 (computers, printers), software, web hosting and domain costs, and costs related to the server and plotter.
- Contractual costs consist of IT and financial support services, including the payroll service charges.
- Occupancy expenses, including rent, utilities, and janitorial services.
- Other costs may include the audit, legal costs, advertising, insurance, bank charges, dues, expenses for Commission and staff meetings and retreats, and other allowable expenses that are not directly billable to programs.

iii. Other Costs: TJPDC incurs some costs that are not included in either direct or indirect costs allocated to projects. These include:

- Capital expenses are reflected on the balance sheet but are not reflected in direct or indirect costs on profit and loss statements. Capital expenses are not included in the indirect cost pool.
- Staff time related to preparing proposals is tracked through a project number for that purpose. These costs are not charged to any program and are not included in the indirect cost pool. Local funds are used for this purpose.

IV. BUDGET

a. Agency Budget: The following procedures are used by the Commission to establish the agency budget:

i. Prior to December 31, the Executive Director submits a proposed budget for the upcoming fiscal year commencing on the following July 1. The budget includes proposed expenditures and the means of financing them. This budget proposes the member allocations, to be used in budget submissions to the member localities, on the basis of an equal per-capita rate as established by the Commission and population figures adjusted each year as defined in Section 15.1-1402(f) of the 1950 Code of Virginia as amended.

Each member governmental subdivision shall be represented by at least one Commission member at any meeting at which action is taken requesting per-capita donations from the participating governing bodies, and such actions shall be approved by the affirmative vote of at least two-thirds of the members present. The Executive Director, or designated staff, submits budget requests to the local governing bodies.

ii. The budget amounts depend on staff securing grants and contracts throughout the year. Appropriate budget revisions are proposed and approved by the Commission during the year. The Commission adopts a working budget for the fiscal year beginning July 1 at their May meeting, per the Bylaws. The Commission adopts the final operating budget for use in financial reporting at the March meeting.

iii. The approved budget is utilized as a management control device.

iv. All budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

b. Project Budget: TJPDC typically prepares the project or program budget as part of the application process for funding. TJPDC reflects all anticipated project revenues and expenses in the project budget. Revenues include the requested funding and any state, local, or private funds applied as match. Expenses include personnel costs, contracts, materials and supplies, travel, indirect costs, and other costs authorized by the regulations governing the particular award. After the award, there may be a process of budget adjustment undertaken between TJPDC and the funder.

V. INTERNAL CONTROLS: TJPDC has instituted internal controls to protect its financial assets, to ensure that resources are used for authorized purposes, and are protected against waste, mismanagement, and loss. TJPDC's financial policies, procedures and practices also provide mechanisms to record information on the source, amount, and use of funds in a reliable and timely fashion, readily available through reports and records.

a. Segregation of Duties: TJPDC has developed an agency organizational structure that provides an effective work environment and provides the framework for planning, directing, and controlling operations to achieve its objectives. TJPDC delegates authority and responsibility throughout the organization. For the purposes of this section, "expenditure" means payment by any means other than petty cash or individual charges to the agency credit cards. The following groups and individuals have specific duties for internal controls related to financial management:

i. TJPD Commission, as a body

- Will review and accept all financial reports
- Will periodically review and approve financial goals and targets, as recommended by the Finance/Executive Committee
- Will review and approve the annual budget, including revisions or amendments during the fiscal year, in accordance with the Commission's Bylaws

ii. TJPDC Commission Chair

- Will appoint members of the Finance/Executive Committee
- Will serve as a member of the Finance/Executive Committee
- Will be a signatory on all TJPDC bank accounts
- In the Treasurer's absence, will review reports of proposed expenditures and authorize payment(s) of those expenditures
- Will review supporting documentation for those expenditures as requested by the Chair or TJPDC staff

iii. TJPDC Finance/Executive Committee

- Will assist TJPDC staff by offering recommendations for accounting, financial, and budget preparation and reporting
- Will identify issues that require Commission deliberation and decision
- Will periodically review financial goals and targets
- Will recommend actions to the Commission
- Will participate in the annual budget process in partnership with TJPDC staff
- Will recommend budgetary actions to the Commission
- Will participate in an annual pre-audit meeting with TJPDC staff and the auditor
- Will review the annual audit and recommend approval to the Commission

iv. TJPDC Treasurer

- Will be a signatory on all TJPDC bank accounts
- Will review reports of proposed expenditures and authorize payment(s) of those expenditures. In the Treasurer's absence, the Chair will be responsible for this function.
- Will review supporting documentation for those expenditures as requested by the Treasurer or TJPDC staff
- Will serve as a member of the Finance/Executive Committee

v. TJPDC Executive Director

- Will be a signatory on all TJPDC bank accounts
- Will review approval of invoices by project/program managers, or approve vouchers and invoices for expenditures
- Will review reports of proposed expenditures and authorize payment(s) of those expenditures
- Will draft the annual budget for review by the Finance/Executive Committee, and present it to the Commission for adoption
- Will acknowledge reconciliation review by Chief Operating Officer or designee
- Will review financial reports prepared by the Finance Director or other staff prior to presentation to the Finance Committee
- Will review payroll after preparation but before processing

vi. TJPDC Finance Director

- Will be a signatory on all TJPDC bank accounts in order to perform required financial activities
- Will prepare expenditure reports, if any, for review and approval
- Will process payments based on approved expenditure reports, if any
- Will reconcile monthly bank statements using accounting software
- Will prepare financial reports
- Will participate in preparation of annual budget
- Will prepare and process payroll (or supervise designee in these tasks)

vii. TJPDC Deputy Director

- Will be a signatory on all TJPDC bank accounts
- Will approve all expenditures and payments payable to the Executive Director
- In the Executive Director's absence, will review approval of invoices by project/program managers, or approve vouchers and invoices for expenditures

- In the Executive Director's absence, will review reports of proposed expenditures and authorize payment(s) of those expenditures

viii. TJPDC Chief Operating Officer or designee

- Will conduct a reconciliation review of monthly bank statements and the Finance Director's bank reconciliation. Bank statements will be directly accessed from the bank by the Chief Operating Officer or designee.
- Will be a signatory on all TJPDC bank accounts in order to verify bank records and transactions
- In the Administrative Assistant's absence, will receive and open all incoming mail, including any checks, unless of a confidential nature.
- In the Administrative Assistant's absence, will make copies of all checks and deposit slips, document all checks received, and make bank deposits
- In the Administrative Assistant's absence, will prepare signed checks for mailing, with a copy of the invoice as appropriate, scan and file retained check stubs and invoices for TJPDC records

ix. TJPDC Administrative Assistant

- Will receive and open all incoming mail, including any checks, unless of a confidential nature.
- Will make copies of all checks and deposit slips, document all checks received, and make bank deposits
- Will prepare signed checks for mailing, with a copy of the invoice as appropriate, scan and file retained check stubs and invoices for TJPDC records

b. Financial and Organizational Reports

i. Each month the TJPDC Finance Director and assigned staff shall prepare:

- A balance sheet showing cash accounts, accounts receivable, accounts payable, pre-paid expenses, deferred revenue and the cost and depreciation of any owned property, equipment and fixtures, and equity accounts
- A consolidated income statement showing the income received, expenses incurred and the balance for the month and year to date, with a comparison to the budget
- A chart showing accrued revenues by program
- A financial dashboard report, displaying key indicators in a visual way to convey the financial condition of the TJPDC

ii. Financial Reports to the Commission: Financial reports will be provided at each meeting of the Commission for review and acceptance

iii. The Executive Director will provide a report to the Commission at each meeting, highlighting and analyzing the TJPDC's activities

c. Controls for Incoming Funds

i. Checks Received: The majority of the money received by the TJPDC is in the form of electronic deposits or checks received by mail. The following procedures will be used for checks received via mail:

- The Administrative Assistant receives and opens the mail.
- All checks are endorsed and stamped "For deposit only," and recorded on a deposit slip. Copies of the deposit slip and check are made before the deposit is taken to the bank.

- All documentation received with the check is kept with a copy of the check and deposit slip, and the original deposit receipt from the bank. The Administrative Assistant passes all of this information to the TJPDC Finance Director.
- The Administrative Assistant records all deposits on an Excel spreadsheet, indicating date received, date deposited, check number, payer name, amount of deposit, and any additional notes specific to the payment (i.e., invoice number).

ii. Funds will be held in governmental accounts at approved financial institution(s) and in trust accounts with the Virginia Investment Pool (VIP), as necessary to perform required financial activities.

iii. Electronic Deposits: Payments for programs may be made in the form of electronic deposits directly into TJPDC's designated bank account(s). The following procedures will be used for electronic deposits:

- Electronic notification by the funder will be sent to the Finance Director or designee
- The Finance Director will record deposits received and programs credited

iv. Cash Received: TJPDC may receive some incidental payments by cash. The following procedures will be used for cash:

- The Administrative Assistant receives all cash payments and provides a hand-written receipt slip to the payee, retaining the carbon copy.
- For cash payments under $10, the cash may be added to petty cash, accompanied by a receipt to be used in the reconciliation.
- The Administrative Assistant deposits cash payments over $10 into the bank, making a copy of the cash and deposit slip, and attaching the bank deposit receipt to the copy after making the deposit.
- The Administrative Assistant records all cash bank deposits on an Excel spreadsheet, indicating date received, date deposited, "CASH" written in the check number column, payer name, and amount of deposit.

d. Controls for Payments

i. The Administrative Assistant will open incoming invoices received by mail/email and forward these to the Program/Project Manager or the Executive Director for review and processing.

ii. Each employee is issued a dedicated credit card with a spending limit. Staff may use their credit card for purchases as authorized. Employees will be provided access to the credit card statement. Each staff member with credit card charges for the month provides materials on credit card activity to their Program Director for approval before being sent to the Administrative Assistant. The agency credit card payment is included in the expenditures report. TJPDC makes one payment for the agency credit card account monthly.

iii. The Finance Director will review invoices received, approved by the Program/Project Manager or Executive Director, and prepare appropriate checks and expenditure reports, as needed. The Finance Director will arrange for approval by the Executive Director and Treasurer, or other approvers as appropriate.

iv. For electronic payments, ~~T~~the payment approvers review the expenditure report and associated documentation, if requested. Any questions are directed to the Finance Director. After any issues are resolved, the expenditure report is approved and returned to the Finance Director for processing and record retention.

~~iv. In the instance where a physical check is required, the check(s) will be signed by any two of the following:~~

~~Treasurer, or~~

~~1. Chair,~~

~~2. Treasurer, or~~

~~3. Executive Director (or designee).~~

~~v.~~ The Finance Director provides all checks and ~~backup~~ supporting ~~materials~~ documentation to the Administrative Assistant to prepare for signature and mailing. A copy of the check stub, invoice, and other backup materials are retained for TJPDC records.

v.

vi. Check(s) will be signed by the following:

1. Treasurer; if unavailable, the Chair may sign; and
2. Executive Director; if unavailable, the Deputy Director may sign

In the event the payment is for one of the signatories, the alternate signatory must sign instead.

~~vi.~~vii. The Finance Director will maintain supporting documentation in the appropriate vendor files. These files will be utilized to respond to any discrepancies which arise with vendors or other payees.

e. Petty Cash:

i. The Administrative Assistant maintains cash on hand for use in incidental purchases. The following procedures will be used for petty cash:

- The Administrative Assistant keeps petty cash in a locking deposit bag, stored in a locked cabinet. The maximum amount of petty cash maintained is $200.
- Staff may use petty cash for incidental purchases as needed. Receipts for purchases, with appropriate account codes noted, are retained in the locked bag until petty cash is reconciled.
- Any cash received under $10 is noted with a hand-written receipt identifying the source of the funds, and kept in the locked bag until petty cash is reconciled.
- No less than once each fiscal year, the Administrative Assistant reconciles petty cash based on the receipts and remaining cash and provides the reconciliation to the Finance Director.
- The Finance Director prepares a check payable to TJPDC for an amount to bring the petty cash balance up to $200.
- The Chief Operating Officer or designee cashes the check at the bank and provides the cash and check stub to the Administrative Assistant. Funds are added to petty cash.

f. Bank Reconciliations:

i. The TJPDC Finance Director will download monthly bank statements and reconcile using accounting software within 15 days of the end of the prior month. The TJPDC Finance Director shall provide the bank statements, reconciled accounting reports, approved expenditure report (if any), and check register and missing check detail to the Chief Operating Officer or designee to do a reconciliation review.

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ii. The Chief Operating Officer or designee will review the materials provided by the TJPDC Finance Director.
- Reviewer will verify that all checks are consecutive. Any missing check numbers will be documented and investigated with the Finance Director. The reviewer will forward any concerns to the TJPDC Executive Director.
- The reviewer will examine cleared checks for authorized signatures.
- Any checks that are outstanding for more than three months will be documented for investigation and explanation.
- Reviewer will examine debits on each bank statement. The reviewer will forward any concerns to the TJPDC Executive Director.
- Reviewer will document the reconciliation review. The reviewer will notify the Executive Director that the review has occurred.
- The reconciliation review should be completed by the 25th of the month following the end of the bank statement.

iii. The TJPDC Executive Director will acknowledge the reconciliation review by initialing the report.

iv. All relevant materials will be retained for the audit process.

g. Payroll:

i. Payroll will be prepared by the Finance Director or designee.

ii. After preparation, but prior to processing, the Executive Director will review payroll for approval.

iii. Payroll will be processed by the Finance Director or designee after approval.

~~v.~~iv. Payroll records, including the approved copy of the payroll detail report, will be retained for the audit process.

VI. ACCOUNTING SYSTEM:

a. Software: TJPDC utilizes QuickBooks to track revenue and expenditures on an accrual basis and to produce monthly financial reports.

b. Fund Accounting: TJPDC uses a chart of accounts to classify transactions to clearly identify fund sources and uses. Governmental financial statements are produced at the end of the fiscal year.

c. Fiscal Year: TJPDC's fiscal year runs from July 1 to June 30.

VII. OTHER CONTROLS:

a. Controlled Access to Records: Current fiscal year financial records are kept in the locked office of the Finance Director. A separate drive on the server is dedicated to financial files, with access limited to the Finance Director, Executive Director and Chief Operating Officer.

b. Control of Physical Assets: Physical assets include furniture, equipment, and a vehicle. The following controls are in place:

i. The Chief Operating Officer, with assistance from staff, maintains a spreadsheet of all equipment, with serial number, date purchased, and assigned user.

ii. All physical assets are covered by an appropriate insurance policy.

iii. Keys to the office are provided to staff members, lessees, and the janitorial staff. Keys are returned to the TJPDC upon termination of employment, lease, or contract.

iv. TJPDC's Employee Handbook includes appropriate use and maintenance of TJPDC-owned property among Standards of Conduct for staff.

Thomas Jefferson Planning District Commission
Financial Management Policy

Adopted June 5, 2025
Amendment DRAFT October 20, 2025

I. PURPOSE: The purpose of this section on Financial Management is to establish the process of using funds effectively, efficiently, and transparently and for appropriate purposes only. This process is a combination of procedures, methods, rules of conduct, and standards.

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c. Cost Allocability: TJPDC will limit costs applied to projects to those goods and services that are incurred specifically for the project, benefit the project, and are necessary and assignable to the project. Costs may be allocated as direct or indirect costs, based on timesheets and the chart of accounts.

   i. Direct costs include:

      - Staff costs, including salaries and fringe benefits, are allocated to projects per the hours shown on timesheets. The hourly rate used to allocate staff costs is based on work hours per year. Total salary and fringe benefits are divided by the expected work hours for the year, taking out annual leave, holidays, and a portion of sick leave.

- Travel includes the use of the agency vehicle, or personal vehicle, and costs for commercial travel. A log is maintained to track date, mileage, driver, and program for each trip. Staff using their personal vehicle for travel report destination, mileage, and program on expense reports, on a form created for that purpose. Other out-of-pocket expenses such as parking, registration fees, and incidental expenses, are also reported on an expense form, backed up by receipt, and tracked by program.
- Supplies in support of an identified program, as indicated by the program manager on the receipt.
- Copies are tracked automatically on the copy machine, with codes assigned to active programs. The rates charged to programs for black and white and color copies are reviewed periodically and established through an analysis of actual costs including equipment maintenance.
- Consultant services: Some projects include work provided through contractual service contracts. These costs will be assigned to programs, if allowed by the funder and included in the project budget. Payment will be made to the consultant based on a submitted invoice, itemizing the cost components and accompanied by a progress report.
- Advertising: Public notices for meetings, comment periods, or related to procurement for a specific project may be charged directly to a program or project, if allowed by the funder and included in the project budget.
- Professional Development and Conferences: Staff may attend training or conferences related to a specific project, if allowed by the funder and included in the program/project budget. Costs may include travel by airplane, train, or other available means, hotel stays, conference registration, and incidental costs backed up by receipt and tracked by to the program or project.
- Equipment and data use may be charged to a specific program for office equipment less than $5,000, software, web hosting, and domain costs, if these are specifically dedicated to the project or program, allowed by the funder, included in the project budget, and backed up by receipt.
- Other costs include the audit, legal costs, advertising, insurance, bank charges, and dues, if these costs are directly related to a specific program and are allowable by the funding source.

ii. Indirect Costs: TJPDC's indirect cost rate is based on the agency's annual audit, and is calculated on an annual basis, using the actual indirect rate for the most recently audited year. The indirect cost rate is determined by a relation of total administrative costs to program salary costs and is applied to direct staff costs charged to individual programs based on salaries and fringe benefits. The Virginia Department of Transportation (VDOT) serves as the cognizant agency for the TJPDC and approves the indirect cost rate on an annual basis. VDOT acts as the agent on behalf of the Federal Highways Administration (FHWA). Indirect costs include:

- Administrative staff time: financial management and overall management of the agency, charged to administration on timesheets. This includes portions of the Executive Director, Deputy Director, Chief Operating Officer, Finance Director, Administrative Assistant, and other designated staff's time, as determined in the annual budget.

- Staff time for general activities: This includes staff meetings and retreats, research, pipeline grant applications, and other activities not directly supporting specific projects.
- Staff time for network management: Time spent on Informational Technology issues, including equipment procurement, routine operations, and working with the IT support provider.
- Supplies are generally included as part of indirect costs, except for items purchased for a particular event or purpose in support of an identified program. TJPDC uses a rubber stamp on invoices and receipts to track costs. The invoice is stamped to indicate the program and code from the chart of accounts, program manager's initial, and the Executive Director's initial.
- Copies are tracked by automatically on the copy machine, with a code assigned to administration. Total costs for operation of the copier are charged to administration, offset by the cost of copies recovered through programs.
- Professional Development and Conferences: Staff may attend training or conferences not related to a specific project. Costs may include travel by airplane, train, or other available means, hotel stays, conference registration, and incidental costs backed up by receipt.
- Equipment and data use includes office equipment less than $5,000 (computers, printers), software, web hosting and domain costs, and costs related to the server and plotter.
- Contractual costs consist of IT and financial support services, including the payroll service charges.
- Occupancy expenses, including rent, utilities, and janitorial services.
- Other costs may include the audit, legal costs, advertising, insurance, bank charges, dues, expenses for Commission and staff meetings and retreats, and other allowable expenses that are not directly billable to programs.

iii. Other Costs: TJPDC incurs some costs that are not included in either direct or indirect costs allocated to projects. These include:

- Capital expenses are reflected on the balance sheet but are not reflected in direct or indirect costs on profit and loss statements. Capital expenses are not included in the indirect cost pool.
- Staff time related to preparing proposals is tracked through a project number for that purpose. These costs are not charged to any program and are not included in the indirect cost pool. Local funds are used for this purpose.

IV. BUDGET

a. Agency Budget: The following procedures are used by the Commission to establish the agency budget:

i. Prior to December 31, the Executive Director submits a proposed budget for the upcoming fiscal year commencing on the following July 1. The budget includes proposed expenditures and the means of financing them. This budget proposes the member allocations, to be used in budget submissions to the member localities, on the basis of an equal per-capita rate as established by the Commission and population figures adjusted each year as defined in Section 15.1-1402(f) of the 1950 Code of Virginia as amended.

Each member governmental subdivision shall be represented by at least one Commission member at any meeting at which action is taken requesting per-capita donations from the participating governing bodies, and such actions shall be approved by the affirmative vote of at least two-thirds of the members present. The Executive Director, or designated staff, submits budget requests to the local governing bodies.

ii. The budget amounts depend on staff securing grants and contracts throughout the year. Appropriate budget revisions are proposed and approved by the Commission during the year. The Commission adopts a working budget for the fiscal year beginning July 1 at their May meeting, per the Bylaws. The Commission adopts the final operating budget for use in financial reporting at the March meeting.

iii. The approved budget is utilized as a management control device.

iv. All budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

b. <u>Project Budget</u>: TJPDC typically prepares the project or program budget as part of the application process for funding. TJPDC reflects all anticipated project revenues and expenses in the project budget. Revenues include the requested funding and any state, local, or private funds applied as match. Expenses include personnel costs, contracts, materials and supplies, travel, indirect costs, and other costs authorized by the regulations governing the particular award. After the award, there may be a process of budget adjustment undertaken between TJPDC and the funder.

V. INTERNAL CONTROLS: TJPDC has instituted internal controls to protect its financial assets, to ensure that resources are used for authorized purposes, and are protected against waste, mismanagement, and loss. TJPDC's financial policies, procedures and practices also provide mechanisms to record information on the source, amount, and use of funds in a reliable and timely fashion, readily available through reports and records.

a. <u>Segregation of Duties</u>: TJPDC has developed an agency organizational structure that provides an effective work environment and provides the framework for planning, directing, and controlling operations to achieve its objectives. TJPDC delegates authority and responsibility throughout the organization. For the purposes of this section, "expenditure" means payment by any means other than petty cash or individual charges to the agency credit cards. The following groups and individuals have specific duties for internal controls related to financial management:

i. TJPD Commission, as a body

- Will review and accept all financial reports
- Will periodically review and approve financial goals and targets, as recommended by the Finance/Executive Committee
- Will review and approve the annual budget, including revisions or amendments during the fiscal year, in accordance with the Commission's Bylaws

ii. TJPDC Commission Chair

- Will appoint members of the Finance/Executive Committee
- Will serve as a member of the Finance/Executive Committee
- Will be a signatory on all TJPDC bank accounts
- In the Treasurer's absence, will review reports of proposed expenditures and authorize payment(s) of those expenditures
- Will review supporting documentation for those expenditures as requested by the Chair or TJPDC staff

iii. TJPDC Finance/Executive Committee

- Will assist TJPDC staff by offering recommendations for accounting, financial, and budget preparation and reporting
- Will identify issues that require Commission deliberation and decision
- Will periodically review financial goals and targets
- Will recommend actions to the Commission
- Will participate in the annual budget process in partnership with TJPDC staff
- Will recommend budgetary actions to the Commission
- Will participate in an annual pre-audit meeting with TJPDC staff and the auditor
- Will review the annual audit and recommend approval to the Commission

iv. TJPDC Treasurer

- Will be a signatory on all TJPDC bank accounts
- Will review reports of proposed expenditures and authorize payment(s) of those expenditures. In the Treasurer's absence, the Chair will be responsible for this function.
- Will review supporting documentation for those expenditures as requested by the Treasurer or TJPDC staff
- Will serve as a member of the Finance/Executive Committee

v. TJPDC Executive Director

- Will be a signatory on all TJPDC bank accounts
- Will review approval of invoices by project/program managers, or approve vouchers and invoices for expenditures
- Will review reports of proposed expenditures and authorize payment(s) of those expenditures
- Will draft the annual budget for review by the Finance/Executive Committee, and present it to the Commission for adoption
- Will acknowledge reconciliation review by Chief Operating Officer or designee
- Will review financial reports prepared by the Finance Director or other staff prior to presentation to the Finance Committee
- Will review payroll after preparation but before processing

vi. TJPDC Finance Director

- Will be a signatory on all TJPDC bank accounts in order to perform required financial activities
- Will prepare expenditure reports, if any, for review and approval
- Will process payments based on approved expenditure reports, if any
- Will reconcile monthly bank statements using accounting software
- Will prepare financial reports
- Will participate in preparation of annual budget
- Will prepare and process payroll (or supervise designee in these tasks)

vii. TJPDC Deputy Director

- Will be a signatory on all TJPDC bank accounts
- Will approve all expenditures and payments payable to the Executive Director
- In the Executive Director's absence, will review approval of invoices by project/program managers, or approve vouchers and invoices for expenditures

- In the Executive Director's absence, will review reports of proposed expenditures and authorize payment(s) of those expenditures

viii. TJPDC Chief Operating Officer or designee

- Will conduct a reconciliation review of monthly bank statements and the Finance Director's bank reconciliation. Bank statements will be directly accessed from the bank by the Chief Operating Officer or designee.
- Will be a signatory on all TJPDC bank accounts in order to verify bank records and transactions
- In the Administrative Assistant's absence, will receive and open all incoming mail, including any checks, unless of a confidential nature.
- In the Administrative Assistant's absence, will make copies of all checks and deposit slips, document all checks received, and make bank deposits
- In the Administrative Assistant's absence, will prepare signed checks for mailing, with a copy of the invoice as appropriate, scan and file retained check stubs and invoices for TJPDC records

ix. TJPDC Administrative Assistant

- Will receive and open all incoming mail, including any checks, unless of a confidential nature.
- Will make copies of all checks and deposit slips, document all checks received, and make bank deposits
- Will prepare signed checks for mailing, with a copy of the invoice as appropriate, scan and file retained check stubs and invoices for TJPDC records

b. Financial and Organizational Reports

i. Each month the TJPDC Finance Director and assigned staff shall prepare:

- A balance sheet showing cash accounts, accounts receivable, accounts payable, pre-paid expenses, deferred revenue and the cost and depreciation of any owned property, equipment and fixtures, and equity accounts
- A consolidated income statement showing the income received, expenses incurred and the balance for the month and year to date, with a comparison to the budget
- A chart showing accrued revenues by program
- A financial dashboard report, displaying key indicators in a visual way to convey the financial condition of the TJPDC

ii. Financial Reports to the Commission: Financial reports will be provided at each meeting of the Commission for review and acceptance

iii. The Executive Director will provide a report to the Commission at each meeting, highlighting and analyzing the TJPDC's activities

c. Controls for Incoming Funds

i. Checks Received: The majority of the money received by the TJPDC is in the form of electronic deposits or checks received by mail. The following procedures will be used for checks received via mail:

- The Administrative Assistant receives and opens the mail.
- All checks are endorsed and stamped "For deposit only," and recorded on a deposit slip. Copies of the deposit slip and check are made before the deposit is taken to the bank.

- All documentation received with the check is kept with a copy of the check and deposit slip, and the original deposit receipt from the bank. The Administrative Assistant passes all of this information to the TJPDC Finance Director.
- The Administrative Assistant records all deposits on an Excel spreadsheet, indicating date received, date deposited, check number, payer name, amount of deposit, and any additional notes specific to the payment (i.e., invoice number).

ii. Funds will be held in governmental accounts at approved financial institution(s) and in trust accounts with the Virginia Investment Pool (VIP), as necessary to perform required financial activities.

iii. Electronic Deposits: Payments for programs may be made in the form of electronic deposits directly into TJPDC's designated bank account(s). The following procedures will be used for electronic deposits:

- Electronic notification by the funder will be sent to the Finance Director or designee
- The Finance Director will record deposits received and programs credited

iv. Cash Received: TJPDC may receive some incidental payments by cash. The following procedures will be used for cash:

- The Administrative Assistant receives all cash payments and provides a hand-written receipt slip to the payee, retaining the carbon copy.
- For cash payments under $10, the cash may be added to petty cash, accompanied by a receipt to be used in the reconciliation.
- The Administrative Assistant deposits cash payments over $10 into the bank, making a copy of the cash and deposit slip, and attaching the bank deposit receipt to the copy after making the deposit.
- The Administrative Assistant records all cash bank deposits on an Excel spreadsheet, indicating date received, date deposited, "CASH" written in the check number column, payer name, and amount of deposit.

d. <u>Controls for Payments</u>

i. The Administrative Assistant will open incoming invoices received by mail/email and forward these to the Program/Project Manager or the Executive Director for review and processing.

ii. Each employee is issued a dedicated credit card with a spending limit. Staff may use their credit card for purchases as authorized. Employees will be provided access to the credit card statement. Each staff member with credit card charges for the month provides materials on credit card activity to their Program Director for approval before being sent to the Administrative Assistant. The agency credit card payment is included in the expenditures report. TJPDC makes one payment for the agency credit card account monthly.

iii. The Finance Director will review invoices received, approved by the Program/Project Manager or Executive Director, and prepare appropriate checks and expenditure reports, as needed. The Finance Director will arrange for approval by the Executive Director and Treasurer, or other approvers as appropriate.

iv. For electronic payments, the payment approvers review the expenditure report and associated documentation, if requested. Any questions are directed to the Finance Director. After any issues are resolved, the expenditure report is approved and returned to the Finance Director for processing and record retention.

v. The Finance Director provides all checks and supporting documentation to the Administrative Assistant to prepare for signature and mailing. A copy of the check stub, invoice, and other backup materials are retained for TJPDC records.

vi. Check(s) will be signed by the following:

1. Treasurer; if unavailable, the Chair may sign; and
2. Executive Director; if unavailable, the Deputy Director may sign

In the event the payment is for one of the signatories, the alternate signatory must sign instead.

vii. The Finance Director will maintain supporting documentation in the appropriate vendor files. These files will be utilized to respond to any discrepancies which arise with vendors or other payees.

e. Petty Cash:

i. The Administrative Assistant maintains cash on hand for use in incidental purchases. The following procedures will be used for petty cash:

- The Administrative Assistant keeps petty cash in a locking deposit bag, stored in a locked cabinet. The maximum amount of petty cash maintained is $200.
- Staff may use petty cash for incidental purchases as needed. Receipts for purchases, with appropriate account codes noted, are retained in the locked bag until petty cash is reconciled.
- Any cash received under $10 is noted with a hand-written receipt identifying the source of the funds, and kept in the locked bag until petty cash is reconciled.
- No less than once each fiscal year, the Administrative Assistant reconciles petty cash based on the receipts and remaining cash and provides the reconciliation to the Finance Director.
- The Finance Director prepares a check payable to TJPDC for an amount to bring the petty cash balance up to $200.
- The Chief Operating Officer or designee cashes the check at the bank and provides the cash and check stub to the Administrative Assistant. Funds are added to petty cash.

f. Bank Reconciliations:

i. The TJPDC Finance Director will download monthly bank statements and reconcile using accounting software within 15 days of the end of the prior month. The TJPDC Finance Director shall provide the bank statements, reconciled accounting reports, approved expenditure report (if any), and check register and missing check detail to the Chief Operating Officer or designee to do a reconciliation review.

ii. The Chief Operating Officer or designee will review the materials provided by the TJPDC Finance Director.

- Reviewer will verify that all checks are consecutive. Any missing check numbers will be documented and investigated with the Finance Director. The reviewer will forward any concerns to the TJPDC Executive Director.
- The reviewer will examine cleared checks for authorized signatures.
- Any checks that are outstanding for more than three months will be documented for investigation and explanation.

- Reviewer will examine debits on each bank statement. The reviewer will forward any concerns to the TJPDC Executive Director.
- Reviewer will document the reconciliation review. The reviewer will notify the Executive Director that the review has occurred.
- The reconciliation review should be completed by the 25th of the month following the end of the bank statement.

iii. The TJPDC Executive Director will acknowledge the reconciliation review by initialing the report.

iv. All relevant materials will be retained for the audit process.

g. <u>Payroll:</u>

i. Payroll will be prepared by the Finance Director or designee.

ii. After preparation, but prior to processing, the Executive Director will review payroll for approval.

iii. Payroll will be processed by the Finance Director or designee after approval.

iv. Payroll records, including the approved copy of the payroll detail report, will be retained for the audit process.

VI. ACCOUNTING SYSTEM:

a. <u>Software</u>: TJPDC utilizes QuickBooks to track revenue and expenditures on an accrual basis and to produce monthly financial reports.

b. <u>Fund Accounting</u>: TJPDC uses a chart of accounts to classify transactions to clearly identify fund sources and uses. Governmental financial statements are produced at the end of the fiscal year.

c. <u>Fiscal Year:</u> TJPDC's fiscal year runs from July 1 to June 30.

VII. OTHER CONTROLS:

a. <u>Controlled Access to Records</u>: Current fiscal year financial records are kept in the locked office of the Finance Director. A separate drive on the server is dedicated to financial files, with access limited to the Finance Director, Executive Director and Chief Operating Officer.

b. <u>Control of Physical Assets</u>: Physical assets include furniture, equipment, and a vehicle. The following controls are in place:

i. The Chief Operating Officer, with assistance from staff, maintains a spreadsheet of all equipment, with serial number, date purchased, and assigned user.

ii. All physical assets are covered by an appropriate insurance policy.

iii. Keys to the office are provided to staff members, lessees, and the janitorial staff. Keys are returned to the TJPDC upon termination of employment, lease, or contract.

iv. TJPDC's Employee Handbook includes appropriate use and maintenance of TJPDC-owned property among Standards of Conduct for staff.

This tab is a part of the grant application and is required to be completed and submitted with the application package by the Grant Application Deadline (Friday, October 24, 2025).

Cover Sheet

*This cover sheet **must** be completed in its entirety for the application to be considered for funding.*

Applicant Information

1. Name of RPU:

Middle James 1

2. List of all local governments included in the RPU:

**Please note any approved requests for reassignment that have impacted this RPU*

Albemarle County, Buckingham County, City of Charlottesville, Fluvanna County, Greene County, Louisa County, Town of Dillwyn, Town of Louisa, Town of Mineral, Town of Scottsville, Town of Stanardsville

3. Lead agent first and last name:

Christine Jacobs

4. Entity represented by lead agent (e.g., Local Government name, Planning District Commission name, or Public Water Authority name):

Thomas Jefferson Planning District Commission

5. Unique Entity Identifier (UEI) number:

6. Mailing address:

**Please note that this should be the address used by your organization to receive funds*

401 E. Water St
Charlottesville VA 22902

7. Phone number:

(434) 979-7310

8. Email address:

cjacobs@tjpdc.org

Application Summary

Provide a clear, concise, and specific overview of the entire application:

The Thomas Jefferson Planning District Commission (TJPDC), serving as the lead organization for the Middle James River 1 (MJR1) Regional Planning Unit (RPU), is requesting grant funding to support the initial stages of developing a Regional Water Supply Plan in compliance with 9VAC25-780. This funding will allow TJPDC to coordinate public and stakeholder engagement, facilitate data collection, and project administration. Specifically, the grant will support staff time for organizing public and RPU specific meetings, compiling and sharing information and data via our TJPDC website and SharePoint, and budgeting the long-term regional planning process. These efforts will help address critical water supply challenges, including growing population demands, climate and drought risks, aging infrastructure, and water source limitations.

Authorization

1. Lead Agent – please print name and title:

Christine Jacobs

2. Signature and Date:

X ______________________ MM/DD/YYYY

☑ By checking this box and signing above, I certify that I have gained concurrence from all RPU representatives and am authorized to submit this application on behalf of the entire RPU.

Scope of Work

Tasks and Deliverables

Provide a detailed and specific description of the proposed project activities by establishing tasks and deliverables. Specific sections of the regulation (9VAC25-780) **must** be referenced for each task. Each task should include one or more deliverables, and a target date should be established for each task. Target dates should be set incrementally and should all occur before June 1, 2026. The entity responsible for each task should be clearly specified (e.g., Local Government name, Planning District Commission name, Public Water Authority name, consulting firm name, etc.).

The number of tasks and deliverables is expected to vary per application per RPU.

TASK 1

Description:

Host public information sessions as part of stakeholder engagement plan

Regulatory Reference:

9VAC25-780-50 (B)

Associated Deliverable(s):

Host a series of meetings to include non-technical/locality staff and solicit a wider swath of stakeholder input

Target Date:

1-Mar-26

Responsible Entity:

Thomas Jefferson Planning District Commission

TASK 2

Description:

Develop Long-Term Planning Budget

Regulatory Reference:

9VAC25-780-50

Associated Deliverable(s):

Alongside relevant stakeholders, produce a working budget that accounts for future costs of creating the finished plan, including locality staff, TJPDC staff, and consultant staff time.

Target Date:

1-Jun-26

Responsible Entity:

Thomas Jefferson Planning District Commission

TASK 3

Description:

Continue to engage locality staff in individual meetings to discuss data and planning needs.

Regulatory Reference:

9VAC25-780-50 (C)

Associated Deliverable(s):

Series of TJPDC hosted work meetings with locality staff. Locality needs memo.

Target Date:

31-Dec-25

Responsible Entity:

Thomas Jefferson Planning District Commission

TASK 4

Description:

Maintain webpage and stakeholder communications

Regulatory Reference:

9VAC25-780-50 (H)

Associated Deliverable(s):

Updated list of contacts and updated resource sharing sites on the public-facing TJPDC site and the RPU internal site.

Target Date:

1-Jun-26

Responsible Entity:

Thomas Jefferson Planning District Commission

This tab is a part of the grant application and is required to be completed and submitted with the application package by the Grant Application Deadline (Friday, October 24, 2025).

Budget Tables - Task Budget & Expense Budget

** Please ensure that the total amount budgeted is the same across both budget tables. Totals will turn red if they are not consistent across both budget tables.**
** Application budgets should reflect the typical award amount of **$9,240.** **

Task Budget Instructions (Application):
Complete the task budget table by filling in the name, target date, and estimated cost associated with each task and deliverable proposed in the application scope of work.
**Note that the number of tasks and deliverables is expected to vary per RPU.*

****All funds awarded for FY2026 must be spent within the Project Period, as defined in the Grant Agreement. All funds awarded must be spent and/or returned in accordance with the terms of the Grant Agreement.*

Expense Budget Instructions (Application):
Complete the expense budget table by filling in estimated expenses for all categories provided. If the RPU does not expect to incur expenses in a category, $0 may be entered. Please document expenses incurred by the grantee in column F, and the subcontractor(s) (if applicable) in column G.
**Please include all additional details where requested.*

****All funds awarded for FY2026 must be spent within the Project Period, as defined in the Grant Agreement. All funds awarded must be spent and/or returned in accordance with the terms of the Grant Agreement.*

Task Budget

Task or Deliverable	Target Date	Cost
Task 1 **Name: Host public information sessions as part of stakeholder engagement plan**	3/1/2026	$3,058.60
Deliverable 1 Name: Host series of public meetings at TJPDC	3/1/2026	$3,058.60
Deliverable 2 Name:		$0.00
Deliverable 3 Name:		$0.00
Task 2 **Name: Develop Long-Term Plan Budget**	6/1/2026	$695.10
Deliverable 1 Name: long-term, working budget for plan completion	6/1/2026	$695.10
Deliverable 2 Name:		$0.00
Deliverable 3 Name:		$0.00
Task 3 **Name: Continue to engage locality staff in individual meetings to discuss data and planning needs.**	12/31/2025	$4,429.46

Expense Budget

	Grantee	Subcontractor	Row Totals
Salaries*	$5,020.40	$0.00	$5,020.40
Salary expenses must be detailed by position. *Please include each position name, % of time or hours budgeted annually, and budgeted cost per position below.* Position details: Logan Ende, Regional Planner II: 94 Hours, $3,680.10 Isabella O'Brien, Regional Planner II: 20 Hours, $783.00 Ruth Emerick, Chief Operating Officer: 10 Hours, $557.30			
Travel	$0.00	$0.00	$0.00
Only essential travel needed to fulfill the specific tasks outlined in the application is permitted. *Please describe how travel expenses relate to the proposed project below. Please include the type of travel cost (mileage, car rental, per diem, etc.), rate budgeted, and # of units if applicable (e.g., for mileage reimbursement) below.* Travel details:			
Supplies	$10.31	$0.00	$10.31
Please include the # of units and cost per unit for supplies expenses below. Supplies details: Printing costs: $0.07 per page for black and white, $0.10 per page for color.			
Equipment	$0.00	$0.00	$0.00
Please include the # of units and cost per unit for equipment expenses below. Equipment details:			
Production	$0.00	$0.00	$0.00

Deliverable 1 Name: Series of locality specific meetings with TJPDC	12/31/2025	$4,081.91
Deliverable 2 Name: Locality needs memo		$347.55
Deliverable 3 Name:		$0.00
Task 4 **Name: Maintain webpage and stakeholder communications**	6/1/2026	$1,056.84
Deliverable 1 Name: Updated list of contacts and updated resource sharing sites on the public-facing TJPDC site and the RPU internal site.	6/1/2026	$1,056.84
Deliverable 2 Name:		$0.00
Deliverable 3 Name:		$0.00
Task 5 **Name:**		$0.00
Deliverable 1 Name:		$0.00
Deliverable 2 Name:		$0.00
Deliverable 3 Name:		$0.00
Task Budget Total		**$9,240.00**

Please include the # of units and cost per unit for production expenses below. Production details:			
Contractual	$431.25	$0.00	$431.25
Please describe the services to be obtained and the applicability or necessity of each to the project. *Please include the contractor name, if known.* Contractual details: Ryan Pace, Pace Communications - website services: $75.00 per hour.			
Fringe**	$1,219.80	$0.00	$1,219.80
Indirect Cost***	$2,558.24	$0.00	$2,558.24
The indirect cost rate used must be specified. *Please state the indirect cost rate used below.* ***If an indirect cost rate other than the de minimis rate is used, documentation must be submitted with your application package.*** Indirect cost rate used: **41%**			
Column Totals	$9,240.00	$0.00	**$9,240.00**

NOTES:
*Salaries and wages are defined as the cost of salaries of staff working on the project whose time is directly chargeable to this contract. **The amount in this category should be detailed by position.**
**Fringe is defined as the cost of social security contributions, unemployment, excise and payroll taxes, employment compensation insurance, retirement benefits, medical and insurance benefits, sick leave, vacation, and holiday pay applicable hereto.
***Indirect cost is defined as the costs incurred in maintaining a place of business and performing professional services similar to those specified in this agreement. **These costs shall be the costs computed through use of a current federally approved indirect cost rate agreement, an indirect cost allocation plan, or the de minimis indirect cost rate (*as defined by 2 CFR 200.414, currently 15% of modified total direct costs*).**

$0.00

2025 Regional Priorities and Anticipated CDBG Projects Worksheet

Regional Priorities and Project Types
Please reference the 2025 CDBG Program Design Manual for additional information on the project types and activity categories. The following items must be ranked in one of the three numerical priority groups below, where "1" is the highest and "3" is the lowest. **Please check no more than 3 in any numerical priority group.**

PDC NAME AND NUMBER:____

____

Ranking Information

Planning District Commission:

Priority (1 is highest, 3 is lowest)

#1	#2	#3	
☐	☐	☐	Economic Development –Job Creation/Retention, Business District Revitalization
☐	☐	☐	Infrastructure –Water/Sewer, Housing Production, Community Service Facility
☐	☐	☐	Housing – Housing Rehabilitation
☐	☐	☐	Public Service Projects – Childcare, Health, or Food Security Services
☐	☐	☐	Open Submission – Urgent Need
☐	☐	☐	Other ____

2025 CDBG Applications:

____ __________
Executive Director or Designee Signature Date

Please return to CDBGprogram@dhcd.virginia.gov or to joanne.peerman@dhcd.virginia.gov.

Name Date
Address
City/County, State, Zip

Dear [Chair Name] and Members of [the Board/Agency]:

The Thomas Jefferson Planning District Commission (TJPDC) submits this letter formally requesting dissolution of the Regional Transit Partnership (RTP) following the activation of the Charlottesville-Albemarle Regional Transit Authority (CARTA). Effective December 2025, CARTA will serve as the primary forum for regional transit discussion and decision-making and will continue working toward legislative pursuits to secure revenue-generating authority.

Following a recommendation from the Regional Transit Coordination Study, the RTP was established in 2017 to serve as an interim body and precursor for establishing a regional transit authority. Since formation, the RTP has successfully provided a strong forum for communication and coordination between transit providers and played a critical role in building consensus around regional transit priorities.

The RTP completed a strategic plan (2018), Albemarle County Transit Expansion Study/Micro-CAT (2022), Regional Transit Vision Plan (2022), and Transit Governance Study (2024) that provided the foundation for CARTA activation in 2024. As a result of the work of the RTP, the City of Charlottesville and Albemarle County have a regional transit vision that community members and transit providers support. The activation of CARTA represents a significant milestone in the region's efforts to formalize a unified approach to regional transit planning and governance.

The principal guiding document that identifies partners, roles, and responsibilities for the RTP is the attached Memorandum of Understanding (MOU), last amended in 2021. It reflects the shared commitment of its signatories, the region's transit partners:

- Albemarle County
- Charlottesville-Albemarle Metropolitan Planning Organization (CA-MPO)
- City of Charlottesville, on behalf of Charlottesville Area Transit (CAT)
- Jaunt
- Thomas Jefferson Planning District Commission (TJPDC)
- University of Virginia (UVA)

According to **Article 6 – Amendments:**

> Amendments to this AGREEMENT, as mutually agreed to, may be made by written agreement between all parties of this AGREEMENT.

Pursuant to Article 6, the TJPDC is requesting action from [Board/Agency] to concur with formally dissolving the Regional Transit Partnership.

401 East Water Street ▪ Post Office Box 1505 ▪ Charlottesville, Virginia 22902-1505
Telephone (434) 979-7310 ▪ **Fax** (434) 979 1597 ▪ **Virginia Relay Users:** 711 (TDD) ▪ **email:** info@tjpdc.org ▪ **web:** www.tjpdc.org

Thank you for your leadership, partnership, and participation in the RTP over the past several years. The RTP has been instrumental in laying the foundation for a stronger, more coordinated regional transit system and we look forward to continuing our collaboration through the Charlottesville-Albemarle Regional Transit Authority.

Sincerely,

Keith Smith, Chair Thomas Jefferson Planning District Commission	Christine Jacobs, Executive Director Thomas Jefferson Planning District Commission
Date	Date

Attachments:
Memorandum of Understanding on the Jefferson Area Regional Transit Partnership (RTP)

CC:
Mr. Ned Gallaway, Albemarle County Board of Supervisors
Mr. Mike Pruitt, Albemarle County Board of Supervisors
Mr. Philip D'Oronzio, City of Charlottesville Planning Commission
Mr. Michael Payne, City of Charlottesville City Council
Mr. Tony O'Brien, Fluvanna County Board of Supervisors
Mr. Tim Goolsby, Greene County Board of Supervisors
Mr. James Higgins, Greene County Citizen Representative
Mr. Manning Woodward, Louisa County Board of Supervisors
Mr. Tommy Barlow, Louisa County Board of Supervisors
Mr. Ernie Reed, Nelson County Board of Supervisors
Mr. Jesse Rutherford, Nelson County Board of Supervisors

Thomas Jefferson Planning District Commission
Charlottesville/Albemarle MPO

Charlottesville-Albemarle Metropolitan Planning Organization
of the Thomas Jefferson Planning District Commission
POB 1505, 401 E. Water St, Charlottesville, VA 22902 www.tjpdc.org
(434) 979-7310 phone • (434) 979-1597 fax • info@tjpdc.org email

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MEMORANDUM OF UNDERSTANDING ON THE JEFFERSON AREA REGIONAL TRANSIT PARTNERSHIP (RTP)

This agreement is made and entered into as of June 10, 2021 by and between the Charlottesville-Albemarle Metropolitan Planning Organization hereinafter referred to as the MPO, the City of Charlottesville hereinafter referred to as the CITY, the County of Albemarle hereinafter referred to as the COUNTY, JAUNT, Inc hereinafter referred to as JAUNT, with JAUNT and Charlottesville Area Transit together hereinafter referred to as the PUBLIC TRANSIT OPERATORS, and the Thomas Jefferson Planning District Commission serving as planning and administrative staff to the MPO, hereinafter referred to as the TJPDC.

WHEREAS, in 2016, the Planning and Coordination Council (PACC) asked TJPDC to review and recommend opportunities for improved communication, coordination and collaboration on transit matters; and,

WHEREAS, the TJPDC completed work on a Regional Transit Coordination Study, where the main recommendation from this study was to establish a Regional Transit Partnership (RTP) hereinafter referred to as the PARTNERSHIP, consisting of an Advisory Board and whose charge is to provide a venue for continued communication, coordination and collaboration between transit providers, localities and other stakeholders; and,

WHEREAS, City Council and the Albemarle Board of Supervisors held a joint meeting on February 14th, 2017, where both bodies voted to support development of the PARTNERSHIP and asked TJPDC to develop an MOU; and,

WHEREAS, on October 30, 2017, the Charlottesville-Albemarle Metropolitan Planning Organization, the City of Charlottesville, the County of Albemarle, JAUNT, Inc, and the Thomas Jefferson Planning District Commission did enter into an original Memorandum of Understanding defining the vision, roles and responsibilities for the Regional Transit Partnership; and

WHEREAS, on June 10, 2021, these parties amend this Memorandum of Understanding to include the University of Virginia hereinafter referred to as UVA among the PUBLIC TRANSIT OPERATORS and signatories of this agreement.

NOW THEREFORE, be it recognized and agreed that the MPO, CITY, COUNTY, JAUNT, and UVA hereby establish the Jefferson Area Regional Transit Partnership (RTP), in accordance with the following articles.

Article 1
Staffing, Funding and Boundaries

The MPO is responsible, as the lead, for staffing and programming for the PARTNERSHIP, with Section 5303 program funding from the Federal Transit Administration (FTA) and Virginia Department of Rail and Public Transportation (DRPT). Funding will be a regular item in the MPO's Unified Planning Work Program (UPWP). The PARTNERSHIP's program area is limited to the Charlottesville-Albemarle metropolitan transportation planning area (MPA) that includes the CITY and the urbanized portions of the COUNTY.

Article 2
Function and Authority

The PARTNERSHIP will be an advisory board that provides recommendations to CITY, COUNTY, PUBLIC TRANSIT OPERATORS and other stakeholders, such as the University of Virginia (UVA). The

PARTNERSHIP shall not have any inherent decision-making powers and does not supersede management over the PUBLIC TRANSIT OPERATORS.

Article 3
Membership and Voting Structure

The composition of the PARTNERSHIP may change with time, as the Advisory Board meets and identifies an improved membership structure. At a later date, the PARTNERSHIP may extend to surrounding counties and towns, as needed. Expansion of Advisory Board members will require written amendments to this MOU. The PARTNERSHIP roster includes voting and non-voting membership. Each voting member is permitted one vote on all matters addressed by the PARTNERSHIP. All individuals on the Advisory Board have equal voting powers, with no weighted privileges given to any members.

Voting membership includes *eight* representatives, including:

- Charlottesville City Council – *two representatives*
- Albemarle Board of Supervisors – *two representatives*
- JAUNT Corporation Board – *two representatives*--one urban & one rural representative with at no time having both serve from the same governmental jurisdiction.
- Department of Rail and Public Transportation (DRPT) – *one representative*
- University of Virginia – *one representative*

There shall also be a nonvoting representative as designated by the PARTNERSHIP.

The designating body of each member locality or agency, having appointed the appropriate number of representatives to the PARTNERSHIP, as indicated in this ARTICLE, whether voting or nonvoting, may appoint an alternate member(s). Voting privileges for alternates shall be the same as for the regular member in the absence of the regular member.

There are no set term-limits for members of the PARTNERSHIP Advisory Board. Each member locality or agency shall reassess membership to the PARTNERSHIP, according to their own processes.

Article 4
Meeting Schedule and Bylaws

The PARTNERSHIP will set a meeting schedule that is coordinated with the MPO Policy Board meeting schedule. The PARTNERSHIP shall convene at least four times in a given fiscal year.

This MOU will serve as the main guiding documents for the PARTNERSHIP. The PARTNERSHIP may adopt bylaws, to aid in management of meetings. Unless otherwise determined by the PARTNERSHIP, TJPDC will facilitate and manage meetings. Voting and parliamentary procedure will be conducted according to simplified Robert's Rules of Order.

Article 5
Deliverables and Roles

As recurring responsibilities, the PARTNERSHIP will be responsible for the following:

- *Building the CITY/COUNTY Relationship.* The PARTNERSHIP will help the region build relationships and momentum for future successes.
- *Create a formal means of sharing information.* Created by an MOU, the PARTNERSHIP will create and maintain a formal mechanism for exchanging information between transit providers, localities and other stakeholders.
- *Address pressing issues immediately.* The PARTNERSHIP will provide immediate attention to pressing concerns and issues, as laid out in the Regional Coordination Study, conducted by TJPDC.
- *Facilitate transit planning.* The PARTNERSHIP will provide recommendations, assessments and guidance on transit-related matters to the CITY, COUNTY and PUBLIC TRANSIT OPERATORS.

Integrating transit into other decision-making. The PARTNERSHIP will ensure that transit will receive increased consideration in regional and local planning efforts
Test an RTA structure. The PARTNERSHIP will provide a sample model version of a Regional Transit Authority (RTA) that allows all parties to become more familiar with the concept of a consolidated transit system
Preparing for an RTA. Within the PARTNERSHIP, the region will have a venue for negotiating and studying an RTA that could benefit all partners in the region

Specific deliverables include but are not limited to

Drafting Formal Agreements: The PARTNERSHIP will review existing arrangements and transit relationships, reviewing and drafting if necessary, formal contracts and agreements. The initial and primary task would be to address the most pressing problem, the complicated web of arrangements.
Integrating Transit into Decision-Making. The PARTNERSHIP will work to integrate greater transit considerations into planning efforts around the region. The PARTNERSHIP will have involvement with the MPO's Long Range Transportation Plan (LRTP), vetting transit-related recommendations. It would also provide recommendations to local planning efforts and projects.
Coordinated Transit Development Plans and Strategies: Currently, the three transit providers have entirely separate planning documents. PUBLIC TRANSIT OPERATORS must update their Transit Development Plan (TDP) or Transit Strategic Plans (TSP) every five years. Whether done through the TDP or as a document that later consolidates planning recommendations, the PARTNERSHIP is responsible for overseeing the region's transit planning process.
Update RTA Study: The PARTNERSHIP, in coordination with the MPO, will update the RTA Study and develop a new report that will help the region determine if an RTA is feasible.
RTP Bylaws and Mission: The PARTNERSHIP may develop bylaws and mission statement.

Article 6
Amendments

Amendments to this AGREEMENT, as mutually agreed to, may be made by written agreement between all parties of this AGREEMENT.

IN WITNESS WHEREOF, all concerned parties have executed this AGREEMENT on the day year first written above.

Signatures:

WITNESS BY

Michael Payne,
Chair
Charlottesville-Albemarle Metropolitan Planning Organization

WITNESS BY

Ned L Gallaway,
Chair
County of Albemarle Board of Supervisors

WITNESS BY

Nikuyah Walker,
Mayor
City of Charlottesville, and on behalf of the Charlottesville Transit Service

- *Integrating transit into other decision-making.* The PARTNERSHIP will ensure that transit will receive increased consideration in regional and local planning efforts.
- *Test an RTA structure.* The PARTNERSHIP will provide a sample model version of a Regional Transit Authority (RTA) that allows all parties to become more familiar with the concept of a consolidated transit system.
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Ned L. Gallaway,
Chair
County of Albemarle Board of Supervisors

__________________________ WITNESS BY ____________________
Nikuyah Walker,
Mayor
City of Charlottesville, and on behalf of the Charlottesville Transit Service

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Michael Payne,
Chair
Charlottesville-Albemarle Metropolitan Planning Organization

______________________ WITNESS BY ____________________
Ned L Gallaway,
Chair
County of Albemarle Board of Supervisors

Nikuyah Walker WITNESS BY Kyna Thomas
Nikuyah Walker,
Mayor
City of Charlottesville, and on behalf of the Charlottesville Transit Service

____________________ WITNESS BY ____________________
Randolph Parker
President
Jaunt, Inc.

____________________ WITNESS BY ____________________
Dale Herring,
Chair
Thomas Jefferson Planning District Commission

____________________ WITNESS BY ____________________
Jennifer Wagner Davis,
EVP-COO
University of Virginia

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Chair
Thomas Jefferson Planning District Commission

__________________________ WITNESS BY ____________________

Jennifer Wagner Davis,
EVP-COO
University of Virginia

Charlottesville-Albemarle Metropolitan Planning Organization
of the Thomas Jefferson Planning District Commission
PO Box 1505, 401 E. Water St, Charlottesville, VA 22902
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AMENDMENT TO THE MEMORANDUM OF UNDERSTANDING ON THE JEFFERSON AREA REGIONAL TRANSIT PARTNERSHIP (RTP)

WHEREAS, the Regional Transit Partnership was established following a recommendation of the Regional Transit Coordination Study in 2017 to serve as an interim body and precursor for establishing a regional transit authority; and

WHEREAS, on October 30, 2017, the Charlottesville-Albemarle Metropolitan Planning Organization, the City of Charlottesville, the County of Albemarle, JAUNT, Inc, and the Thomas Jefferson Planning District Commission entered into an original Memorandum of Understanding defining the vision, roles and responsibilities for the Regional Transit Partnership; and

WHEREAS, on June 10, 2021, these parties amended this Memorandum of Understanding to include the University of Virginia among the PUBLIC TRANSIT OPERATORS and signatories of this agreement; and

WHEREAS, since its creation, the Regional Transit Partnership has successfully provided a strong forum for communication and coordination between transit providers and filled a critical role in building consensus around regional transit priorities; and

WHEREAS, the Regional Transit Partnership has completed studies including the RTP Strategic Plan (2018), Albemarle County Transit Expansion Study (2022), Regional Transit Vision Plan (2022), and Transit Governance Study (2024) and effectively followed recommendations that led to the activation of the Charlottesville-Albemarle Regional Transit Authority; and

WHEREAS, the Charlottesville-Albemarle Regional Transit Authority will assume the long-term role of regional transit planning, coordination, and decision-making; and

WHEREAS, Article 6 of the Memorandum of Understanding provides that amendments to this AGREEMENT, as mutually agreed to, may be made by written agreement between all parties of this AGREEMENT; and

WHEREAS, these parties agree that it is appropriate and most efficient to terminate this Memorandum of Understanding on the Regional Transit Partnership and transfer its roles, responsibilities, and deliverables to the regional transit authority.

NOW, THEREFORE, after thoughtful consideration and significant progress in regional transit planning, all parties agree to amend this Memorandum of Understanding with a termination date of December 2025.

Signatures:

____
Keith Smith, Chair
Thomas Jefferson Planning District Commission

____
Date

WITNESS BY ___________________________

____
Brad Burdette, President
Jaunt, Inc.

____
Date

WITNESS BY ___________________________

____
Ned Gallaway, Chair
Charlottesville-Albemarle Metropolitan Planning Organization

____
Date

WITNESS BY ___________________________

____
Jaundiego Wade, Mayor
Charlottesville City Council, and on behalf of Charlottesville Area Transit

____
Date

WITNESS BY ___________________________

____
Jim Andrews, Chair
Albemarle County Board of Supervisors

____
Date

WITNESS BY ___________________________

____
Jennifer Wagner Davis, EVP-COO
University of Virginia

____
Date

WITNESS BY ___________________________

MEMORANDUM OF UNDERSTANDING
ON THE CHARLOTTESVILLE-ALBEMARLE
REGIONAL TRANSIT AUTHORITY

This Memorandum of Understanding (MOU) establishes a framework for collaboration and cooperation between the Thomas Jefferson Planning District Commission (TJPDC), County of Albemarle, and City of Charlottesville regarding the administration, coordination, and support for the Charlottesville-Albemarle Regional Transit Authority (CARTA). The intent of this MOU is to identify payment terms, roles, and responsibilities of each party.

PARTIES TO AGREEMENT:

Thomas Jefferson Planning District Commission
Christine Jacobs, Executive Director
401 E. Water Street/PO Box 1505
Charlottesville, VA 22902-1505

County of Albemarle
Jeffrey Richardson, County Executive
401 McIntire Road
Charlottesville, VA 22902

City of Charlottesville
Samuel Sanders, Jr., City Manager
605 E. Main Street/P.O. Box 911
Charlottesville, VA 22902

PERIOD OF AGREEMENT:
This agreement will remain in place until amended in writing by all parties. Either party to this agreement may terminate this MOU with at least one hundred eighty (180) days notice prior to the start of the next fiscal year. If this MOU is terminated in compliance with this provision and other terms of the MOU, all parties agree to cooperate on staff support service termination in a civil and appropriately timely manner. TJPDC shall provide all records, property, or other materials necessary for the effective transition no later than ninety (90) days following the conclusion of the fiscal year.

FUNDING:
Based on a per-capita rate established by the TJPD Commission, the County of Albemarle and City of Charlottesville agree to fund TJPDC administration services outlined in this MOU at 50% each. Formal budget requests will be made each year through the City and County's annual agency budget request process.

ROLES AND RESPONSIBILITIES
The TJPDC shall serve as the lead administrative agency for CARTA, providing staffing, coordination, and technical support.

TJPDC will:

I. Provide staff support as the lead for administration and programming for CARTA, with funding from the County of Albemarle and City of Charlottesville.
II. Perform administrative support services, including but not limited to:
    a. Meeting planning and preparation, technical logistics, dissemination of meeting materials, issuance of public notices, and recordkeeping for all regular and special meetings of CARTA and its Committees as established by Bylaws or other governing documents. Meeting materials will be provided by TJPDC staff and posted for the public on the TJPDC website in accordance with § 2.2-3707 of the *Code of Virginia*.
    b. Webpage management and maintenance.

    c. Annual reporting, as required or requested by the Bylaws, General Assembly of Virginia, Auditor of Public Accounts, Virginia Department of Transportation, or member jurisdictions.

III. Serve as a liaison to the Commonwealth of Virginia, including the Virginia Department of Rail and Public Transportation (DRPT) and Virginia Department of Transportation (VDOT).

IV. Support grant writing and grant administration activities on behalf of CARTA.

V. Planning and technical support
    a. Provide research, data collection, and analysis to support decision-making.

VI. Contract with professional contractors and consultants on behalf of CARTA to fulfill the necessary duties and responsibilities for CARTA as identified by the Bylaws and other governing documents.

Albemarle County will:

I. Provide local funds annually committed as cash match for the administration.

II. Provide staff support to assist with project tasks, including but not limited to:
    a. Participate in regular and special meetings of the CARTA.
    b. Provide transit operational data, performance metrics, and financial information for County-supported transit services.
    c. Collaborate with TJPDC staff in developing meeting materials, grant applications, and transit planning.
    d. Support coordination of CARTA initiatives with County departments, staff, and elected officials.

City of Charlottesville will:

I. Provide local funds annually committed as cash match for the administration.

II. Provide staff support to assist with project tasks, including but not limited to:
    a. Participate in regular and special meetings of the CARTA.
    b. Provide transit operational data, performance metrics, and financial information for City-supported transit services.
    c. Collaborate with TJPDC staff in developing meeting materials, grant applications, and transit planning.
    d. Support coordination of CARTA initiatives with City departments, staff, and elected officials.

Accepted by:
County of Albemarle

_________________________________ _________________________
Jeffrey Richardson, County Executive Date

City of Charlottesville

_________________________________ _________________________
Samuel Sanders, Jr., City Manager Date

Thomas Jefferson Planning District Commission

_________________________________ _________________________
Christine Jacobs, Executive Director Date

RESOLUTION

COMMENDING THE JEFFERSON AREA REGIONAL TRANSIT PARTNERSHIP

WHEREAS, the Jefferson Area Regional Transit Partnership (RTP) was established following a recommendation of the Regional Transit Coordination Study in 2017 to serve as an interim body and precursor for establishing a regional transit authority; and

WHEREAS, the mission of the RTP was "to provide recommendations to decision-makers on transit-related matters," with goals that included communication, coordination, regional goals, vision, and shared opportunities; and

WHEREAS, since its inception, the RTP has been instrumental in laying the foundation for a stronger, more coordinated regional transit system; and

WHEREAS, the RTP has successfully provided a strong forum for communication and coordination between transit providers and filled a critical role in building consensus around regional transit priorities; and

WHEREAS, the work of the RTP included completion of a strategic plan (2018), the Albemarle County Transit Expansion Study/Micro-CAT (2022), a Regional Transit Vision Plan (2022), and a Transit Governance Study (2024); and

WHEREAS, the Transit Governance Study provided the foundation for formation and activation of the Charlottesville Albemarle Regional Transit Authority (CARTA) to serve as the primary forum for regional transit discussion and decision-making; and

WHEREAS, the first chair of the RTP was Albemarle Supervisor Diantha McKeel, who was elected to the position in October, 2017; and

WHEREAS, Ms. McKeel, who is completing her third and final term on the Albemarle Board of Supervisors this year, has continued to chair the RTP since its formation; and

WHEREAS, Ms. McKeel brought a strong desire and keen perspective to discussions about improving transit service in the region; and

WHEREAS, Ms. McKeel's passion and servanthood also led to her serving on the Board of Directors for the Virginia Transit Association, including as its President; and

WHEREAS, the pending dissolution of the RTP and transfer of its duties to CARTA is a milestone in discussion of transit service in the region; now, therefore be it

RESOLVED, that the Thomas Jefferson Planning District Commission (TJPDC) does hereby commend the Jefferson Area Regional Transit Partnership for the exemplary work to provide a forum for discussion and foundation for action to expand transit options in the region; and be it

RESOLVED FURTHER, that the TJPDC commends Diantha McKeel of the Albemarle County Board of Supervisors for her diligence, vision and steadfast leadership while serving as the first and only chair of the Regional Transit Partnership.

Adopted this 6th day of November 2025 by the Thomas Jefferson Planning District Commission.

______________________________	______________________________
Keith Smith, Chair Thomas Jefferson Planning District Commission	Christine Jacobs, Executive Director Thomas Jefferson Planning District Commission
____________________	____________________
Date	Date

MEMORANDUM

To: TJPD Commissioners
From: Christine Jacobs, Executive Director
Date: November 6, 2025
Re: Executive Director's Report

Purpose: To review the current agenda packet and inform Commissioners of agency activities since October 2, 2025. Items with an asterisk (*) require action from the Commission.

1. **Call to Order**
   a. Call to Order, Roll Call – *Chair Smith, Ruth Emerick*
   b. *Vote to Allow Electronic Participation, if needed – *Ruth Emerick*

2. **Matters from the Public**
   a. Comments by the public are limited to no more than 2 minutes per person.
   b. Comments provided via email, online, website, etc. *(Read by Ruth Emerick)*

3. **Presentations**

   a. ***FY25 Annual Financial Audit Report** – *Laura Greene and David Foley, Robinson, Farmer, Cox Associates*

   For FY25, TJPDC had total revenues of $45,450,669 and total expenditures of $45,283,319 resulting in a general fund balance increase of $167,350. Included in revenues and expenditures are $350,494 in HOME and HOME-ARP pass-through, $190,063 in Housing Preservation Grant (HPG) pass-through, $3,167,406 in Blue Ridge Cigarette Tax Board revenues and expenses, and $38,036,495 in Virginia Telecommunication Initiative (VATI) Broadband Revenues and Expenses. The FY25 audit calculates the indirect cost rate based on actual indirect costs divided by the total staff salary and fringe costs applied to projects for the year. That calculated rate is 50%, compared to 41% in FY24.

   ***Recommended Action:** The Finance/Executive Committee of the Commission recommends a motion to accept the FY25 Financial Audit, as presented.

   b. **FY26 Quarter One (July – September) Financial Report** – *Laura Greene*
   Each quarter, the agency financials are pulled from the consent agenda to provide an update to the commission that allows for question and answer. A copy of staff's Quarter One Financial Memo is included in the meeting materials.

4. ***Consent Agenda –** *Chair Smith*

Copies of the following materials are included in the meeting materials:

a. ***Minutes of October 2, 2025, Commission Meeting**
b. ***September Financial Reports**
    i. September Dashboard Report
    ii. September Consolidated Profit & Loss Statement
    iii. September Balance Sheet
    iv. September Accrued Revenue Report
c. **Annual Department of Housing and Community Development Funding Agreement – FY26**

***Recommended Action:** <u>Staff recommends a motion to approve the consent agenda.</u>

5. *New Business

a. ***Financial Management Policy Revision–** *Ruth Emerick*
During the leadership team's regular review of the financial management policy, staff determined that the policy was silent on the roles associated with our payroll processing. As such, a draft amendment is proposed to document the payroll process. Additionally, clarifying language is included to further distinguish the controls for electronic payments versus paper check signatory process.

***Recommended Action:** <u>Staff recommend a motion to approve the amendments to the TJPDC Financial Management Policy, effective immediately.</u>

b. ***Regional Water Supply Planning Update and Grant Application –** *Ruth Emerick*
Staff continue to support the development of the required Regional Water Supply plan. The first trance of state support for the planning has been fully expended, and staff have prepared an application for an additional $9,240.00 for continued coordination and facilitation of the process. Staff will provide a brief update and seek action to accept the funds when awarded.

***Recommended Action:** <u>Staff recommend a motion to approve the submission of the Virginia Department of Environmental Quality grant application for Regional Water Supply planning funding and if awarded, accept the funds and authorize the Executive Director to take all actions necessary to manage the agreement.</u>

c. ***2025 Community Development Block Grant Regional Priorities** – *David Blount*
The Department of Housing and Community Development (DHCD), which administers the federal Community Development Block Grant (CDBG), annually asks planning district commissions in the Commonwealth to identify regional priorities for anticipated CDBG funding applications in the competitive Community Improvement Grant program. The TJPDC staff asked local government staff for notice of anticipated CDBG applications for 2025 or early 2026. A copy of the blank report due to DCHD November 7, 2025, is included in the packet. Should projects be submitted to TJPDC staff prior to the commission meeting, a completed form will be shared during the meeting. If no projects are reported, this item will not be an action item.

***Recommended Action:** <u>Staff recommends a motion to approve the 2025 CDBG Regional Priorities, as presented.</u>

6. ***Old Business**

   a. ***Regional Transit Partnership Dissolution Letter, Memorandum of Understanding Amendment, and Memorandum of Understanding for the Charlottesville-Albemarle Regional Transit Authority** – *David Blount*
   In the October TJPDC meeting, staff briefed the commission on the intention to dissolve the existing Regional Transit Partnership to make way for the Charlottesville-Albemarle Regional Transit Authority to serve as the primary regional planning body for transit. Staff will present an official dissolution letter that, once signed, will be sent to the governing boards of the voting members of the Regional Transit Partnership. The letter will request that all existing members agree to dissolve the RTP through an amendment to the original Memorandum of Understanding.
   Further, staff will present a draft Memorandum of Understanding detailing the roles of the Thomas Jefferson Planning District Commission and the two initial voting members of the CARTA board, Charlottesville and Albemarle. The CARTA MOU will be forwarded to the governing boards of the voting members for approval.

   Included in the meeting materials are an RTP dissolution letter, a copy of the original RTP Memorandum of Understanding, an RTP MOU Amendment, and a CARTA MOU.

   ***Recommended Action:** <u>Staff recommend a motion to 1) Authorize the Chair and the Executive Director to sign a letter formally requesting the dissolution of the Regional Transit Partnership, 2) Authorize the Chair of the TJPDC to sign the Regional Transit Partnership MOU Amendment, and 3) Authorize the Executive Director to sign the Charlottesville-Albemarle Regional Transit Authority MOU, as presented.</u>

   b. ***Resolution Commending the Jefferson Area Regional Transit Partnership and its Chair, Diantha McKeel** – *David Blount*
   Staff will present a draft resolution commending the work of the Regional Transit Partnership in providing a strong forum for communication and coordination between transit providers. The RTP has been instrumental in laying the foundation for a stronger, more coordinated regional transit system. Further, the resolution commends the RTP chair, Diantha McKeel for her diligence, vision, and steadfast leadership while serving as the first and only chair of the Regional Transit Partnership.

   ***Recommended Action:** <u>Staff recommend a motion to approve the resolution and authorize Chair Smith and the Executive Director to sign the Resolution and present it to the Regional Transit Partnership and RTP Chair in their November meeting.</u>

7. **Executive Director's Monthly Report**

   a. **TJPDC Tenant Improvements** – *Christine Jacobs*
   The building renovations will begin January 5, 2026, and last for six weeks. As such, TJPDC staff will work remotely for the 6-week construction period. Staff will arrange for public meetings to be held electronically or to be in an off-site temporary location for the duration of the project. Staff will work with the owner and their contractor to begin to select finishes and to develop a transition plan.

   b. <u>**HOUSING**</u>

Regional Housing Partnership
The RHP held its Executive Committee meeting October 22, 2025. The next meeting of the full partnership is December 17, 2025.

Regional Housing Study
Staff and the consulting team are continuing to hold focus groups in each jurisdiction and collect local data.

Housing Preservation Grant (USDA)
The TJPDC was awarded an FY25 Housing Preservation Grant in the amount of $73,281.00. While the award amount is significantly less that the amount applied for, staff are pleased to continue administering the program. The FY25award amount will be added to the FY26 TJPDC working agency budget (as it was not included in the originally approved budget due to the uncertainty of the future of the program).

c. **TRANSPORTATION**

PATH/Mobility Management
- Staff are currently interviewing candidates for the PATH Transportation Assistant Position.
- PATH staff are engaging with the Virginia Department of Rail and Public Transportation on the update to the Coordinated Human Services Mobility Plan. The plan will assess current services and transportation needs of seniors and people with disabilities.
- Staff are providing administrative support to CVille Village, as volunteer driver program. We have received the first reimbursement request for PATH funds to reimburse CVille Village for 5310-Mobility Management eligible expenses.

Rural Transportation
- The Rural Transportation Work Program includes performing a rural transportation needs assessment. It will include surveying partners and reviewing existing plans.
- Two staff members attended the Rural Planning Caucus conference in mid-October.

Regional Transit Partnership/Charlottesville-Albemarle Regional Transit Authority
- The CARTA board will hold a joint meeting with the Regional Transit Partnership on Tuesday, November 18, 2025. This will be the final meeting of the Regional Transit Partnership.

Charlottesville-Albemarle Metropolitan Planning Organization
- The Technical Advisory Committee and the Policy Board held their October meetings. The next meetings will be:
    - Technical Committee: Tuesday, December 2, 2025
    - Policy Board: Thursday, December 4, 2025

d. **ENVIRONMENT**

Environmental Reviews

- Executive Order 12372 tasks federal agencies with notifying and seeking comment from states and local elected officials when they are affected by federal financial assistance or federal development. As Virginia has not chosen to formalize a statewide process for review and comment, some federal agencies have enumerated steps pertaining to this intergovernmental review (IGR) process for applicants applying for federal assistance. They then forward applications to the regional/local planning entities, such as TJPDC, for review and any comment. Additionally, such entities also receive information from state agencies about projects and programs, with an opportunity to comment, due to other Code or regulatory requirements.

  TJPDC maintains record of the receipt of such notices pertaining to our region, as well as actions taken to inform our member governments of such applications and notices that afford opportunity for comment.

- A copy of all the Environmental Reviews received can be found here: https://tjpdc.org/our-work/intergovernmental-reviews

e. **BROADBAND**

Virginia Telecommunications Initiative (VATI) 2022: Staff continue to prepare, schedule, and facilitate internal project team and external meetings. Monthly progress reports and remittance requests for TJPDC administrative costs and DHCD's portion of Firefly's construction-related activities are being submitted to DHCD. TJPDC is also submitting remittance requests for matching funds to several of the counties and providing those reimbursements to Firefly.
VATI 22 Project milestones reported to DHCD in October are as follows:

- 1,600 miles of field data collection.
- 4,861 miles of fiber design.
- 2,263 miles of make ready construction.
- Nine communications huts set.
- 1,906 miles of aerial fiber placement.
- 914 miles of underground fiber placement.
- 2,387 miles of splicing.
- 27,224 passings.

Firefly's website includes timelines, project progress in each County, maps, and communications for specific project areas. This information is updated on a regular basis.

Virginia Telecommunications Initiative (VATI) 2024: The TJPCD and Firefly's $12.2 million VATI 2024 grant funded project is underway. This grant supports the construction of fiber-to-the-home broadband to an additional 5,825 unserved locations in 10 central Virginia counties, including Fluvanna, Greene and Louisa Counties in our Planning District. Monthly progress reports are submitted to DHCD.
Highlights of the October VATI 24 project progress report are as follows:

- Field data collection, fiber design and service drops from aerial construction underway.
- 28,800 linear feet of fiber completed.
- 144 passings.

Site Visit: On a continuing basis, TJPDC staff conduct site visits to monitor ongoing work across the project area. On October 28th, TJPDC conducted a site visit to the Preddy Creek Hut, recently set in Greene County, which will provide broadband service to the Ruckersville area. The hut, funded by VATI 22, has dedicated space to serve both the VATI 22 and VATI 24 projects.

8. Other Business

a. Round Table Discussion by Jurisdiction (Time Permitting)
b. Next Meeting – December 4, 2025, 7:00 pm – IN-PERSON
   The February meeting will be all-virtual due to building renovations)

   Items for next meeting:
   i. 2026 General Assembly Preview
   ii. 2026 Calendar of TJPDC Meetings
   iii. Watershed Improvement Program (WIP) Update
   iv. TJPDC Corporation 101
   v. UVA Community Credit Uniotn – Housing Study - *tentative*

8. Adjourn

Designates Items to be Voted On

TJPDC fully complies with Title VI of the Civil Rights Act of 1964 in all programs and activities. TJPDC provides reasonable accommodations for persons who require special assistance to participate in public involvement opportunities. For more information, to request language translation or other accommodations, or to obtain a Discrimination Complaint Form, contact Lucinda Shannon at (434) 979-7310, lshannon@tjpdc.org or visit the website www.tjpdc.org.