Thomas Jefferson Planning District Commission

*Regional Vision ▪ Collaborative Leadership ▪ Professional Service*

**MEMORANDUM**

To: TJPD Commissioners

From: Laura Greene, Director of Finance and Human Resources

Date: November 5, 2026

Re: FY27 Quarter One (July – September 2026) Financial Report

**Purpose**: To provide a detailed quarterly report on the Thomas Jefferson Planning District Commission's finances for July through September of 2026.

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 2026).

**Quarter One Financial Overview:**

Net quick assets have increased $33 from $1,777,530 on June 30, 2026, to $1,777,563 as of September 30, 2026. Based upon the twelve-month average for operating expenses, we have 10.03 months of available operating expenses (compared to 10.19 in June). Our current goal is eight months of available operating expenses. Funds available in our Capital Reserve Account are $359,240. (Net Quick Assets minus 8 months operating expenses.

Unrestricted Cash on Hand as of September 30 was $1,049,527 or 5.92 months of average monthly operating expenses. Six months is our current target level and concern level is less than two.

Revenue less Expenses – The net gain for September was $29,806 resulting in a cumulative fiscal year net gain of $55,732. The net gain for this time last year was $32,552.

Profit & Loss (P&L) - Budget vs Actual – On September 30 we were 25% through FY27:

| | Operating Budget (05/07/26) | FY27 Actuals as of 9/30/26 | Percentage of Budget Spent | Dollars Remaining |
|---|---|---|---|---|
| Revenue | $ 19,243,015 | $ 4,439,951 | 23% | $ 14,803,064 |
| Operating Expense | $ 2,483,918 | $ 564,352 | 23% | $ 1,919,566 |
| Pass Through Expense | $ 16,759,097 | $ 3,819,867 | 23% | $ 12,939,230 |



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

Balance Sheet. As of September 30, total current assets were $4,494,581, a $7,220,808 decrease from this time last year. The cash and prepaid insurance/other increased $27,092 and $4,191 respectively, while the capital reserve, accounts receivable, and prepaid VATI (county advance) decreased $84,085, $5,341,480 and $1,826,526 respectively.

As of September 30, total current liabilities were $2,717,003, a $7,263,140 decrease from this time last year. The accounts payable, credit card payable, accrued expenses and accrued payroll payable decreased $8,230,404 while deferred revenues increased $967,264.

Accrued revenues of existing grant and contract balances for FY27 are shown in the Accrued Revenue report. As of September 30, 2026, we had $24,130,260 in grant funds remaining, of which $22,123,651 are for pass-through funds. For the remaining nine months we have $222,957 available per month for operating expenses. The 12-month average for operating expenses is $177,290. Operating expenses last month were $198,501.