



Audit, Facilities & Finance Committee
May 29, 2020
1:00 PM
Agenda

Audit, Facilities, and Finance Committee
Fri, May 29, 2020 1:00 PM - 2:00 PM (EDT)

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1. Welcome and Introductions - Dr. Spaga
 - a. Statement regarding Virtual Meetings for PlanRVA: Ms. Heeter
 - b. Roll Call of Attendees: Ms. Fusco
 - c. April 29, 2020 Meeting NotesPage 2 - 5
2. April 2020 YTD Financial Statements – Ms. Eckhout Page 6 - 9
3. FY20201 Budget Workbook Draft - Ms. Eckhout/Ms. HeeterPage 10 - 15
4. Financial Procedures

Audit, Facilities & Finance Committee

April 29, 2020

GoToMeeting – Meeting Notes

Link to meeting recording:

<https://www.youtube.com/watch?v=rue7CaGsTrc>

Staff Present:

Terry Eckhout, Director of Finance
Diane Fusco, Office Manager
Martha Heeter, Executive Director

Members:

Mr. Jim Holland
Ms. Pat O'Bannon
Ms. Patricia Paige
Dr. George Spagna

Dr. Spagna began the meeting at 1:05 PM.

Ms. Heeter read the opening statement for electronic meetings in accordance with newly granted authority for regional public bodies to meet virtually.

Following a roll call of members, a quorum was confirmed for the meeting.

Dr. Spagna asked if there were any questions regarding notes from the March conference call included in meeting packet. There were no questions from the committee.

Ms. Eckhout reviewed February and March financial statements.

Ms. Eckhout noted the term “other restricted” on the balance sheet would be changed to “unassigned fund balance” to align language to annual audited financial statements. Ms. O'Bannon asked if this was a GASB requirement and Ms. Eckhout and Mr. Holland confirmed the change reflects the correct language to use. The funds are not intended to be spent.

There was some discussion about the two columns of the Balance Sheet on the proposed restatement section of the fund balance. Dr. Spagna and Ms. O'Bannon confirmed there was the possibility of confusion between the two columns and agreed it needs to be very clear.

Ms. Heeter clarified that the second column represents the calculated fund balance intended to address unforeseen expenditures and current liabilities. The first column represents long term liabilities such as pensions and while required under the GASB standards, is not the basis on which the agency's performance in meeting the Commission's Fund Balance Policy is evaluated. The column on the right indicates progress made toward restoring the Fund Balance to conform with the \$1,000,000 floor policy.

Mr. Holland said good decisions were made last year and the agency is ahead of goal. Ms. Heeter agreed presenting the information with long term liabilities can be confusing. Dr. Spagna pointed out future liabilities are also paid with future money.

Ms. Paige suggested providing a simplified version of the balance sheet with explanation to the Board to prevent additional confusion. Dr. Spagna suggested building in a narrative report to make it as clear as possible. Ms. Eckhout will make the updates to the statements and narrative to address the concerns.

Ms. Eckhout continued with review of the March financial statements.

Mr. Holland asked about other localities that are still due to pay the special assessment. Ms. Heeter confirmed conversations need to occur given the current situation and budget cuts facing localities. Despite any jurisdiction's inability to contribute in FY2021, Ms. Heeter believes the Fund Balance goal will be met earlier than anticipated.

February and March financial statements will be included with the May meeting packets. Ms. Eckhout confirmed a change to headings for statement of net position and notes will be included for the balance sheet and the two columns for the fund balance section.

Ms. Eckhout reviewed draft budget guidelines included in the meeting packet. She said Note 1. would be added to annual audit report and Mr. Holland agreed this is a critically important note to include. He also asked if point #3 should reference GASB accounting principles and Ms. Eckhout agreed to ask the auditor.

Ms. Heeter said she would like an endorsement from the committee before moving forward. Ms. Eckhout said the guidelines are an administrative item and Dr. Spagna agreed to let the Board know at the upcoming meeting. This would replace the midyear budget process used previously.

Ms. Eckhout reviewed the draft cash disbursement guidelines and pointed out bylaws currently require the Treasurer to cosign checks for payments greater than \$3,000.00.

Ms. O'Bannon asked about a paper trail on payments and Ms. Eckhout confirmed there is a paper trail and approval process in place. We are adapting as quickly as possible to our current remote work situation and adjusting procedures accordingly.

Ms. Heeter said since Ms. Eckhout has been with the agency, she has confirmed not all procedures are written down. Ms. Eckhout is now documenting our procedures and testing to confirm the agency is doing what we say we do.

Ms. Eckhout mentioned use of electronic documentation in QuickBooks as an example of how we are adapting to the current remote working environment.

Ms. Eckhout reviewed questions to raise prior to payments being made, corporate card process and income earned through corporate card rebates.

Dr. Spagna asked if employees provide receipts for credit card expenses and Ms. Eckhout confirmed this is part of the process.

Ms. Eckhout reviewed controls in place between the Executive Director and the Director of Finance. Dr. Spagna suggested spelling out acronyms such as LGIP and ACH.

Ms. O'Bannon asked about the LGIP fund and Ms. Eckhout explained the SunTrust requirements and how funds are invested in the LGIP.

Ms. Paige asked about the corporate card and when that started, and Ms. Eckhout confirmed additional corporate cards were issued in December 2019. Ms. Paige asked about expenditures and pointed out she hasn't signed off on anything for several months.

Ms. Eckhout and Ms. Heeter confirmed any expenses (not just paper checks) over \$3,000 should be reviewed and signed off on by Ms. Paige and this will be added to the next round of procedure updates and implemented immediately.

Mr. Holland agreed the procedures should be followed and internal controls are necessary.

Due to time constraints Ms. Heeter suggested the next fiscal year budget information could be emailed to the committee. Budget amendments need action from the committee, so she asked Ms. Eckhout to briefly cover.

Ms. Eckhout presented an amended version of the FY20 budget amendments included in the meeting packet. Ms. O'Bannon noted the Partnership for Affordable Housing should be corrected to Partnership for Housing Affordability (PHA).



Mr. Holland moved to recommend the Commission approve the budget amendments and Ms. O'Bannon seconded the motion and the motion carried unanimously with a roll call to confirm.

Locality	Member	AYE	NAY	Abstain
Chesterfield	James Holland	<u>X</u>		
Henrico	Pat O'Bannon	X		
New Kent	Patricia Paige	<u>X</u>		
Town of Ashland	Dr. George Spagna	X		

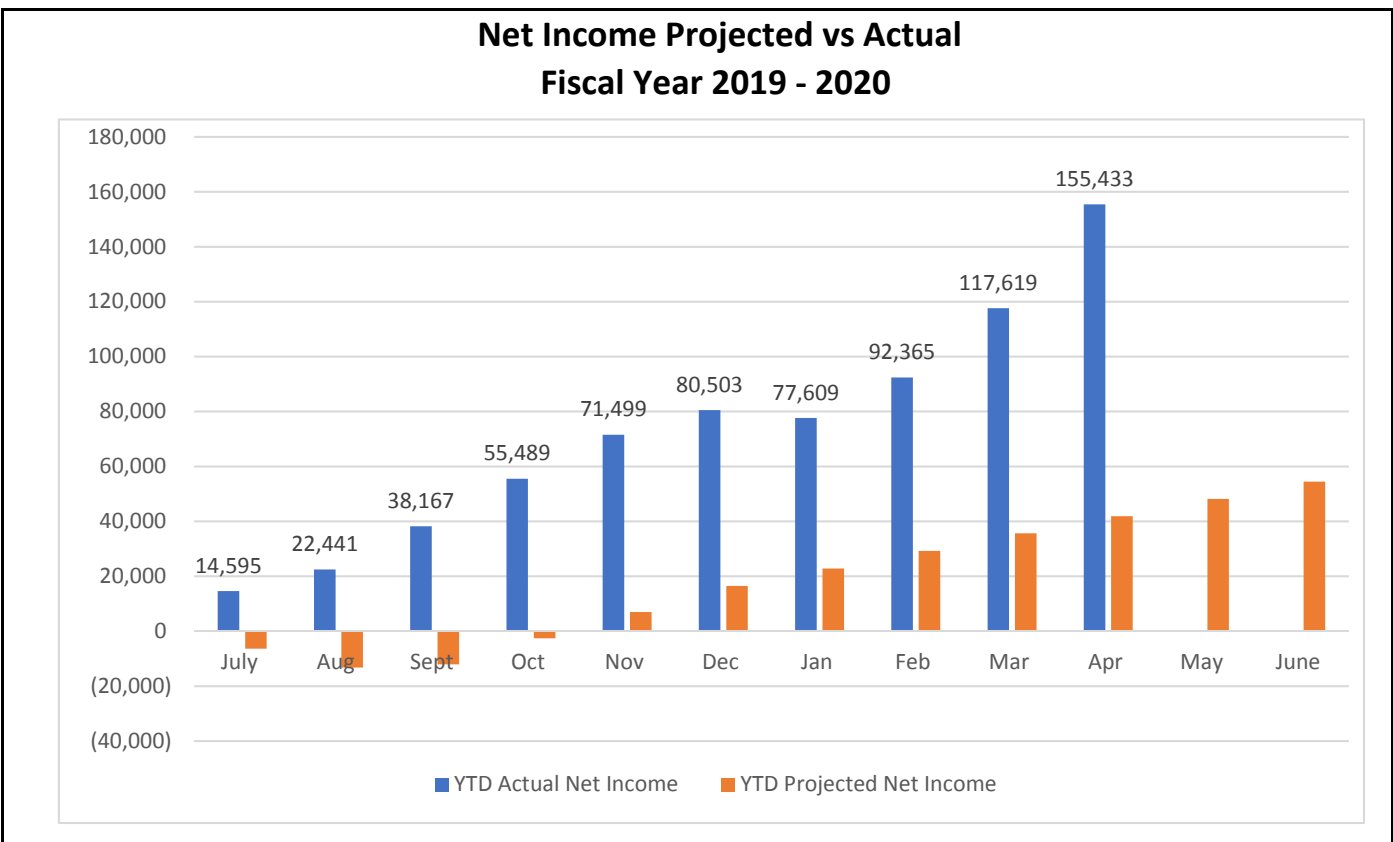
The meeting adjourned at approximately 2:05 pm.

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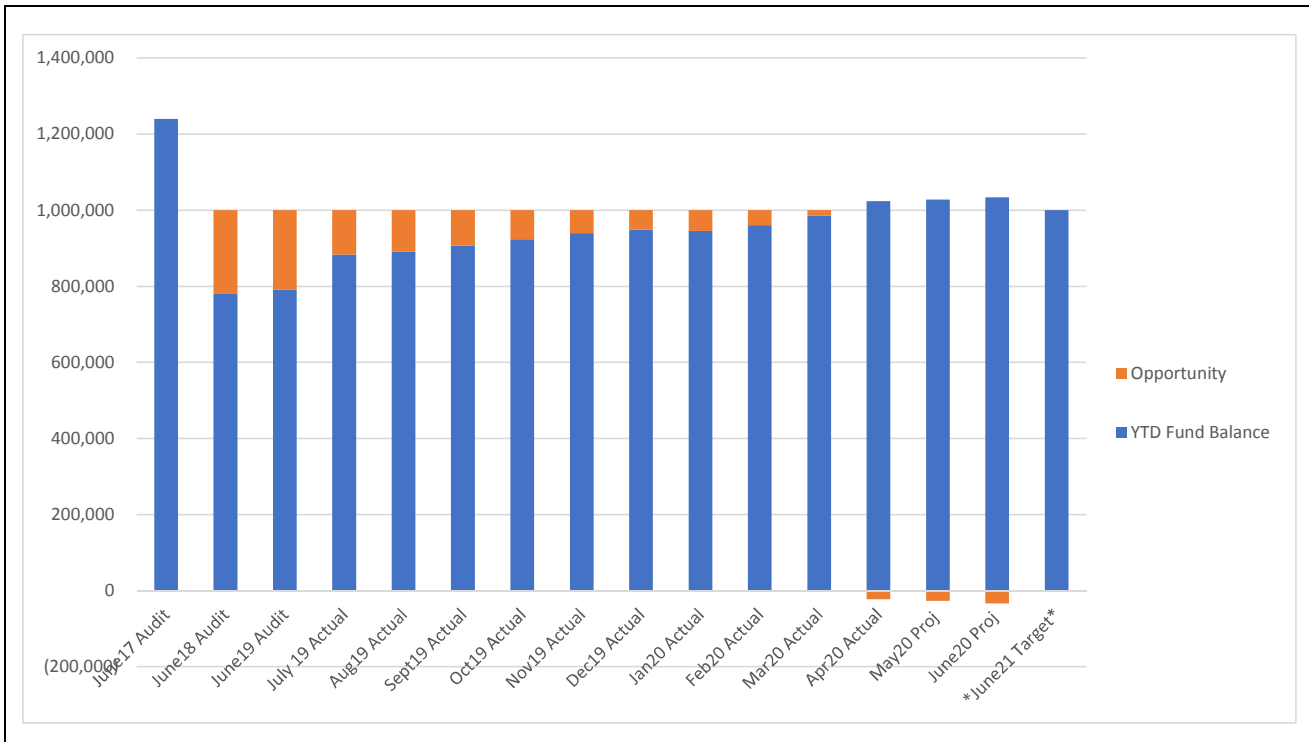
**Statement of Revenues and Expenses - Budget and Actual
April 30, 2020**

	<u>Month to Date Actual</u>	<u>Year to Date Actual</u>	<u>Year to Date Budget</u>	<u>Variance</u>	<u>% Budget Remaining</u>
Income/Funds:					
Federal	\$241,393	\$1,805,009	\$1,766,636	(\$38,373)	-2%
State	41,231	334,458	342,817	8,359	2%
Local	53,388	533,881	533,881	0	0%
Private	6,933	76,570	69,339	(7,231) *	-10%
Other	480	12,000	0	(12,000) *	0%
Total Income	343,425	2,761,918	2,712,673	-49,245	-2%
Expenses:					
Salary & Wages	154,809	1,542,207	1,605,865	63,658	4%
Professional Fees	2,000	54,510	65,883	11,373	17%
Office Expenses	29,079	174,765	177,903	3,138	2%
Program Expenses	83,397	616,273	614,587	(1,686)	0%
Infrastructure	24,697	206,565	206,565	0	0%
Total Expense	\$293,982	\$2,594,320	\$2,670,803	\$76,483	3%
Capital Expense	\$12,165	\$12,165	0	(\$12,165)	0%
Net Income	<u>\$37,278</u>	<u>\$155,433</u>	<u>\$41,870</u>	<u>\$113,563</u>	

Note: Resolution for budget amendment is forthcoming for three programs in May 2020 - to be rescheduled



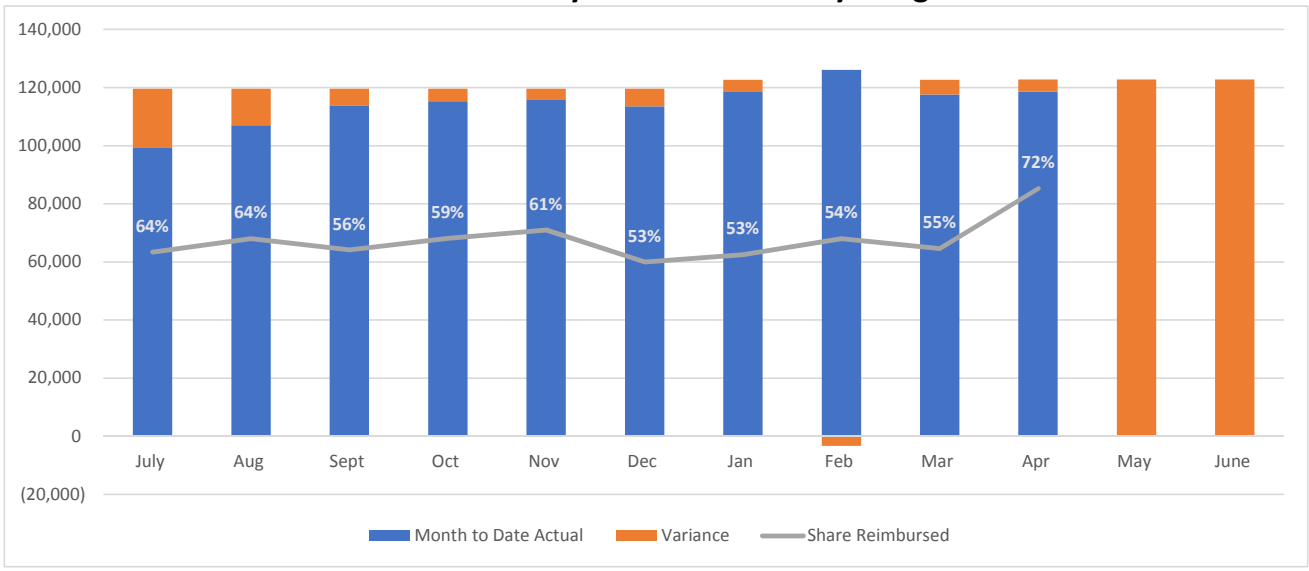
Plan RVA Fund Balance Projection Fiscal Year 2019-2020



The goal is to meet \$1 million target fund balance by Jun 21; change to accrual accounting in FY19 prevents detailed comparison prior to FY 19.

Unrestricted Reserve - End of FY 19 (adjusted)	790,620
Net Surplus (Deficit) April YTD 2020	155,433
Special Assessments FY20	77,317
Unrestricted Reserve - 4/30/20	1,023,370

Salaries - Monthly Actual vs Monthly Budget



PlanRVA
Monthly Profit Loss Budget Performance
April 2020

	<u>Apr 20</u>	<u>Budget</u>	<u>Variance</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
4100 · Federal Funding	241,393	176,663	64,730	136.64%
4200 · State Funding	41,231	34,282	6,949	120.27%
4300 · Local Funding	53,388	53,388	0	100.0%
4400 · Private Funding	6,933	6,934	(1)	99.99%
5000 · Other Income	480	0	480	100.0%
Total Income	<u>343,425</u>	<u>271,267</u>	<u>72,158</u>	<u>126.6%</u>
Gross Profit	343,425	271,267	72,158	126.6%
Expense				
6000 · Salary & Wages	154,809	162,562	(7,753)	95.23%
7100 · Professional Fees	2,000	4,088	(2,088)	48.92%
7200 · Office Expenses	29,079	16,160	12,919	179.94%
7400 · Program Expenses	83,398	61,458	21,940	135.7%
7600 · Infrastructure				
7210 · Rent	24,164	20,190	3,974	119.68%
7240 · Insurance	533	533	0	100.0%
Total 7600 · Infrastructure	<u>24,697</u>	<u>20,723</u>	<u>3,974</u>	<u>119.18%</u>
Total Expense	<u>293,983</u>	<u>264,991</u>	<u>28,991</u>	<u>110.94%</u>
Net Ordinary Income	<u>49,443</u>	<u>6,276</u>	<u>43,167</u>	<u>787.85%</u>
Other Expense				
7900 · Capital Expense Project	12,165		12,165	100.0%
Net Income	<u><u>37,278</u></u>	<u><u>6,276</u></u>	<u><u>31,002</u></u>	<u><u>594.01%</u></u>

Notes:

Net Income of \$37,278 resulting in a favorable budget variance of \$31,002

Program Income is \$72,158 over budget and program expenses are \$21,940 above budget expenses
Salaries are \$7,753 under budget

There were capital expenditures of \$12,165 to replace laptops for transportation program staff

PlanRVA
Profit Loss - Detailed
April 2020

Ordinary Income/Expense	Apr 20	Budget	Variance	% of Budget
Income				
4101 · MPO FHWA/PL Funds - Fed share	117,865	106,868	10,997	110.29%
4102 · MPO Sect 5303 Funds - Fed share	46,575	32,285	14,290	144.26%
4105 · MPO Pass-Through	28,412	6,667	21,745	426.18%
4110 · DEQ-Coastal	6,211	7,258	(1,047)	85.57%
4115 · CBRAP-WIP3/Fed Share	1,048	0	1,048	100.0%
4120 · VDEM SHSP	11,568	7,436	4,132	155.56%
4130 · VDEM Pass-through grants	29,713	16,149	13,564	184.0%
	<u>241,392</u>	<u>176,664</u>	<u>64,728</u>	<u>136.64%</u>
4201 · MPO FHWA/PL Funds - State share	14,733	13,359	1,374	110.29%
4202 · MPO Sec. 5303 - State share	5,822	4,036	1,786	144.26%
4205 · State MPO Pass-Through	0	1,667	(1,667)	0.0%
4207 · DEQ WIP3 Funding	0	896	(896)	0.0%
4210 · VDOT Rural Planning	11,185	4,833	6,352	231.41%
4230 · State Appropriation	9,492	9,492	0	100.0%
	<u>41,232</u>	<u>34,282</u>	<u>6,950</u>	<u>120.27%</u>
4301 · TPO Assessment	4,146	4,146	0	100.0%
4310 · Local Membership Dues	49,242	49,242	0	100.0%
	<u>53,388</u>	<u>53,388</u>	<u>0</u>	<u>100.0%</u>
4410 · Restricted Contributions				
4360 · FOLAR Grant	6,934	6,934	0	100.0%
4410 · Restricted Contributions - Other	0	0	0	0.0%
Total 4410 · Restricted Contributions	<u>6,934</u>	<u>6,934</u>	<u>0</u>	<u>100.0%</u>
	6,934	6,934	0	100.0%
5001 · Interest Income	480	0	480	100.0%
	<u>480</u>	<u>0</u>	<u>480</u>	<u>100.0%</u>
Total Income	<u>343,426</u>	<u>271,267</u>	<u>72,158</u>	<u>126.6%</u>
Gross Profit	343,426	271,267	72,158	126.6%
Expense				
6100 · Wages	118,586	122,748	(4,162)	96.61%
6200 · Payroll Taxes	8,752	9,201	(449)	95.13%
6500 · Benefits				
6512 · Healthcare	17,388	17,411	(23)	99.87%
6530 · Retirement				
6531 · VRS Retirement Contribution	7,322	8,118	(796)	90.19%
6532 · VRS Employee Contribution	10			
6533 · ICMA - 401	1,153			
6534 · ICMA - 457	(311)			
6535 · Hybrid 401 A	1,053			
6536 · HYBRID 457	10			
Total 6530 · Retirement	<u>9,237</u>	<u>8,118</u>	<u>1,119</u>	<u>113.78%</u>
6540 · Life & Disability				
6541 · LTD	982	842	140	116.64%
6542 · Hybrid VRS ST & LT Disability	205			
6543 · AFLAC	(41)			
Total 6540 · Life & Disability	<u>1,146</u>	<u>842</u>	<u>304</u>	<u>136.12%</u>

PlanRVA
Profit Loss - Detailed
April 2020

	Apr 20	Budget	Variance	% of Budget
6550 · FSA/HSA Section 125 Plans	67	113	(46)	59.29%
6500 · Benefits - Other	0	762	(762)	0.0%
Total 6500 · Benefits	27,838	27,246	592	102.17%
6580 · Payroll Fees	153	533	(380)	28.69%
6590 · Training	(520)	2,833	(3,353)	-18.35%
	154,809	162,562	(7,753)	95.23%
7720 · Legal Fees				
7721 · General Counsel	2,000	2,000	0	100.0%
7722 · Legal Fees - Other	0	417	(417)	0.0%
Total 7720 · Legal Fees	2,000	2,417	(417)	82.76%
7730 · Contracted Services	0	1,672	(1,672)	0.0%
	2,000	4,088	(2,088)	48.92%
7220 · Computer Operations				
7221 · Virtual Desktop Operations	8,938	7,000	1,938	127.69%
7222 · Software	339	255	84	132.94%
7223 · Broadband/network/telephone	2,445	614	1,831	398.23%
7224 · Desktops & Support	1,751	1,455	296	120.31%
7226 · Technology services	0	1,604	(1,604)	0.0%
Total 7220 · Computer Operations	13,473	10,929	2,544	123.28%
7225 · Computer Supplies				
7230 · Printing	2,726	3,117	(391)	87.47%
7235 · Supplies	225	802	(577)	28.07%
7245 · Postage	320	230	90	139.13%
7250 · Advertisements	12,017	417	11,600	2,884.06%
7290 · Miscellaneous Expenses	217	417	(200)	52.08%
7295 · Bank Fees	100	250	(150)	40.0%
7200 · Office Expenses - Other	0			
	29,078	16,160	12,918	179.94%
7410 · Organizational Dues	560	1,250	(690)	44.8%
7420 · Travel - Board	0	542	(542)	0.0%
7425 · Travel - Agency	394	2,708	(2,314)	14.55%
7430 · Books & Periodicals	0	83	(83)	0.0%
7450 · Pass-through and Matching funds				
7451 · Pass Through Funds - MPO	52,730	40,726	12,004	129.47%
7452 · Pass Through Funds (FEMA)	0	0	0	0.0%
7456 · Pass - Through Funds - SHSP	29,713	16,149	13,564	183.99%
Total 7450 · Pass-through and Matching funds	82,443	56,875	25,568	144.95%
	83,397	61,459	21,938	135.7%
7210 · Rent	24,164	20,190	3,974	119.68%
7240 · Insurance	533	533	0	100.0%
	24,697	20,723	3,974	119.18%
Total Expense	293,982	264,992	28,990	110.94%
Net Ordinary Income	49,444	6,276	43,169	787.88%
Other Expense				
7900 · Capital Expense Project	12,165	0	12,165	100.0%
	37,278	6,276	31,002	594.02%

PlanRVA
Profit Loss - Detailed
April 2020

<u>Apr 20</u>	<u>Budget</u>	<u>Variance</u>	<u>% of Budget</u>
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Notes:

Net Income of \$37,278 resulting in a favorable budget variance of \$31,002

Program Income is \$72,158 over budget and program expenses are \$21,940 above budget expenses
Salaries are \$7,753 under budget

There were capital expenditures of \$12,165 to replace laptops for transportation program staff

PlanRVA
Profit Loss Budget Performance
YTD April 2020

	TOTAL					
	Mar 20	Apr 20	Jul '19 - Apr 20	Budget	Variance	% of Budget
Ordinary Income/Expense						
Income						
4100 · Federal Funding						
4101 · MPO FHWA/PL Funds - Fed share	111,228	117,865	1,074,391	1,068,683	5,708	100.53%
4102 · MPO Sect 5303 Funds - Fed share	38,155	46,575	295,624	322,852	(27,228)	91.57%
4105 · MPO Pass-Through	0	28,412	28,412	66,667	(38,255)	42.62%
4110 · DEQ-Coastal	2,866	6,211	70,238	72,583	(2,345)	96.77%
4115 · CBRAP - WIP3/Fed Share	8,172	1,048	9,220	0	9,220	100.0%
4120 · VDEM SHSP	7,327	11,568	82,987	74,364	8,623	111.6%
4130 · VDEM Pass-through grants	26,078	29,713	244,136	161,486	82,650	151.18%
Total 4100 · Federal Funding	193,826	241,392	1,805,008	1,766,635	38,373	102.17%
4200 · State Funding						
4201 · MPO FHWA/PL Funds - State share	13,903	14,733	134,298	133,585	713	100.53%
4202 · MPO Sec. 5303 - State share	4,769	5,822	51,952	40,356	11,596	128.73%
4205 · State MPO Pass-Through	0	0	0	16,667	(16,667)	0.0%
4207 · DEQ WIP3 Funding	(7,982)	0	9,590	8,958	632	107.05%
4210 · VDOT Rural Planning	4,279	11,185	43,700	48,333	(4,633)	90.42%
4230 · State Appropriation	9,492	9,492	94,917	94,917	(0)	100.0%
Total 4200 · State Funding	24,461	41,232	334,456	342,816	(8,360)	97.56%
4300 · Local Funding						
4301 · TPO Assessment	4,146	4,146	41,460	41,460	(0)	100.0%
4310 · Local Membership Dues	49,242	49,242	492,421	492,421	0	100.0%
4320 · Capital Region Collaborative	0	0	0	0	0	0.0%
4330 · Greater Richmond Chamber	0	0	0	0	0	0.0%
Total 4300 · Local Funding	53,388	53,388	533,881	533,881	0	100.0%
4400 · Private Funding						
4410 · Restricted Contributions						
4360 · FOLAR Grant	6,934	6,934	69,339	69,339	(0)	100.0%
4410 · Restricted Contributions - Other	29	0	7,232	0	7,232	100.0%
Total 4410 · Restricted Contributions	6,963	6,934	76,571	69,339	7,232	110.43%
Total 4400 · Private Funding	6,963	6,934	76,571	69,339	7,232	110.43%
5000 · Other Income						
5001 · Interest Income	1,825	480	10,871	0	10,871	
5010 · Miscellaneous	0	0	1,128	0	1,128	
Total 5000 · Other Income	1,825	480	12,000	0	12,000	
Total Income	280,463	343,426	2,761,915	2,712,671	49,244	101.82%
Gross Profit	280,463	343,426	2,761,915	2,712,671	49,244	101.82%
Expense						
6000 · Salary & Wages						
6100 · Wages	117,708	118,586	1,145,754	1,207,729	(61,975)	94.87%

PlanRVA
Profit Loss Budget Performance
YTD April 2020

	TOTAL					
	Mar 20	Apr 20	Jul '19 - Apr 20	Budget	Variance	% of Budget
6200 · Payroll Taxes	8,768	8,752	87,895	92,005	(4,110)	95.53%
6500 · Benefits			0			
6512 · Healthcare	17,951	17,388	163,170	174,113	(10,943)	93.72%
6530 · Retirement			0			
6531 · VRS Retirement Contribution	7,354	7,322	69,992	81,181	(11,189)	86.22%
6532 · VRS Employee Contribution	(1)	10	312			
6533 · ICMA - 401	1,153	1,153	8,526			
6534 · ICMA - 457	(1,118)	(311)	(1,632)			
6535 · Hybrid 401 A	1,267	1,053	8,602			
6536 · HYBRID 457	(198)	11	(21)			
Total 6530 · Retirement	8,457	9,238	85,779	81,181	4,598	105.66%
6540 · Life & Disability						
6541 · LTD	974	982	8,120	8,419	(299)	96.44%
6542 · Hybrid VRS ST & LT Disability	205	205	1,632			
6543 · AFLAC	(37)	(41)	(159)			
Total 6540 · Life & Disability	1,142	1,146	9,593	8,419	1,174	113.94%
6550 · FSA/HSA Section 125 Plans	1,276	67	4,877	1,130	3,747	431.6%
6500 · Benefits - Other	0	0	0	7,619	(7,619)	0.0%
Total 6500 · Benefits	28,826	27,839	263,419	272,462	(9,043)	96.68%
6580 · Payroll Fees	153	153	2,293	5,333	(3,040)	43.0%
6590 · Training	100	(520)	42,847	28,333	14,514	151.23%
Total 6000 · Salary & Wages	155,555	154,810	1,542,208	1,605,862	(63,654)	96.04%
7100 · Professional Fees						
7720 · Legal Fees						
7721 · General Counsel	2,000	2,000	20,000	20,000	0	100.0%
7722 · Legal Fees - Other	0	0	0	4,166	(4,166)	0.0%
7720 · Legal Fees - Other	0	0	0	0	0	0.0%
Total 7720 · Legal Fees	2,000	2,000	20,000	24,166	(4,166)	82.76%
7730 · Contracted Services	0	0	34,510	41,717	(7,207)	82.72%
Total 7100 · Professional Fees	2,000	2,000	54,510	65,883	(11,373)	82.74%
7200 · Office Expenses						
7280 · Staff Engagement	0	0	361			
7220 · Computer Operations						
7221 · Virtual Desktop Operations	8,756	8,938	80,272	70,000	10,272	114.67%
7222 · Software	240	339	2,690	18,850	(16,160)	14.27%
7223 · Broadband/network/telephone	569	2,445	10,008	6,140	3,868	162.99%
7224 · Desktops & Support	1,752	1,752	17,527	14,555	2,972	120.42%
7226 · Technology services	0	0	2,577	16,041	(13,464)	16.07%
7220 · Computer Operations - Other	0	0	(1,862)	0	(1,862)	100.0%
Total 7220 · Computer Operations	11,317	13,474	111,212	125,586	(14,374)	88.56%

PlanRVA
Profit Loss Budget Performance
YTD April 2020

	TOTAL					
	Mar 20	Apr 20	Jul '19 - Apr 20	Budget	Variance	% of Budget
7225 · Computer Supplies	20	0	255	0		
7230 · Printing	2,629	2,727	28,865	31,166	(2,301)	92.62%
7235 · Supplies	951	225	6,752	8,017	(1,265)	84.22%
7245 · Postage	0	320	1,767	2,300	(533)	76.82%
7250 · Advertisements	516	12,017	12,533	4,167	8,366	300.77%
7290 · Miscellaneous Expenses	257	217	8,210	4,167	4,043	197.04%
7295 · Bank Fees	90	100	1,001	2,500	(1,499)	40.04%
7200 · Office Expenses - Other	0	0	3,812	0	3,812	100.0%
Total 7200 · Office Expenses	15,780	29,080	174,767	177,903	(3,136)	98.24%
7400 · Program Expenses						
7410 · Organizational Dues	560	560	17,601	12,500	5,101	140.8%
7420 · Travel - Board	0	0	0	5,417	(5,417)	0.0%
7425 · Travel - Agency	960	394	15,413	27,084	(11,671)	56.91%
7430 · Books & Periodicals	84	0	823	833	(10)	98.77%
7450 · Pass-through and Matching funds						
7451 · Pass Through Funds - MPO	33,017	52,731	338,095	407,264	(69,169)	83.02%
7452 · Pass Through Funds (FEMA)	0	0	0	0	0	0.0%
7456 · Pass - Through Funds - SHSP	26,078	29,713	243,825	161,490	82,335	150.99%
7459 · Other Pass-thru expenses	0	0	0	0	0	0.0%
Total 7450 · Pass-through and Matching funds	59,095	82,444	581,921	568,754	13,167	102.32%
7400 · Program Expenses - Other	0	0	517	0	517	100.0%
Total 7400 · Program Expenses	60,699	83,398	616,274	614,588	1,686	100.27%
7600 · Infrastructure						
7210 · Rent	20,190	24,164	201,240	201,240	(0)	100.0%
7240 · Insurance	533	533	5,325	5,325	0	100.0%
7610 · Telephone	0	0	0	0	0	0.0%
Total 7600 · Infrastructure	20,723	24,697	206,565	206,565	(0)	100.0%
Total Expense	254,757	293,985	2,594,324	2,670,801	(76,477)	97.14%
Net Ordinary Income	25,706	49,441	167,591	41,870	125,721	400.27%
Other Income/Expense						
Other Expense						
7900 · Capital Expense Projects	0	12,165	12,165	0	12,165	100.0%
Total Other Expense	0	12,165	12,165	0	12,165	100.0%
Net Other Income	0	(12,165)	(12,165)	0	(12,165)	100.0%
	25,706	37,278	155,433	41,870	113,563	371.23%

PlanRVA
Statement of Net Position

Balance Sheet
April 30, 2020

Statement of
Net Position Balance Sheet

ASSETS

Current Assets

Checking/Savings

1050 · LGIP-Virginia Dept of Treasury	862,656	862,656
1070 · SunTrust Checking 8921	95,982	95,982

Total Checking/Savings 958,638 958,638

Accounts Receivable

1200 · Accounts Receivable	125,810	125,810
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Total Accounts Receivable 125,810 125,810

Other Current Assets

1150 · Prepaid Expenses	8,138	8,138
1250 · Miscellaneous Receivables	215,585	215,585
1620 · Employee Receivable	450	450

Total 1600 · Miscellaneous A/R-EE 450 450

Total Other Current Assets 224,173 224,173

Total Current Assets 1,308,621 1,308,621

Fixed Assets

1300 · Property & Equipment	339,292	339,292
1350 · Accumulated Depreciation	(216,961)	(216,961)

Total Fixed Assets 122,331 122,331

Other Assets 239,467 0

TOTAL ASSETS 1,670,419 1,430,953

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · Accounts Payable	67,724	67,724
Total Accounts Payable	67,724	67,724

Other Current Liabilities

2050 · Accrued Expenses	53,197	53,197
2500 · Compensated Absences	62,811	(7,083)
2525 · Deferred Revenue	168,749	168,749
2600 · Security Deposit	2,665	2,665

Total Other Current Liabilities 287,421 217,527

Total Current Liabilities 355,145 285,251

Long Term Liabilities

2800 · Deferred Rent Liability	32,799	0
2900 · Net Pension Liability	521,969	0
2950 · Deferred Inflows	131,122	0

Total Long Term Liabilities 685,890 0

Total Liabilities 1,041,035 285,251

**Fund Balance (see proposed restatement below)

Fixed Asset	122,332	122,332
Unassigned Fund Balance	507,052	1,023,370

Total Fund Balance 629,383 1,145,702

TOTAL LIABILITIES & Fund Balance 1,670,419 1,430,953

Discussion at AFFC April 29th meeting. Balance Sheet liabilities are not current and due

PlanRVA
Statement of Net Position
Balance Sheet
April 30, 2020

Unrestricted Reserve - End of FY 19 (adjusted)	790,620
Net Surplus (Deficit) April YTD 2020	155,433
Special Assessments FY20	<u>77,317</u>
Unrestricted Reserve - 4/30/20	<u><u>1,023,370</u></u>

FY2021 Revenue by Program

	Federal Grant Awards	State Grant Awards	General Assembly Appropriations	Local Member Assessments- Membership	Local Member Assessments- RRTPO	Local Member Special Assessments	Private Awards/ Other	Total Revenue by Program
I. Agency Management								
Agency Administration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Agency Strategy	\$0	\$0	\$0	\$25,000	\$0	\$0	\$0	\$25,000
II. Community Development								
Regional Coordination	\$5,000	\$0	\$0	\$10,000	\$0	\$0	\$0	\$15,000
Local Technical Assistance	\$0	\$0	\$0	\$10,000	\$0	\$0	\$0	\$10,000
III. Data, Research & Analysis								
Regional Data and GIS	\$0	\$0	\$103,900	\$146,013	\$0	\$0	\$0	\$249,913
Policy Review, Analysis & Intergovernmental/ Environmental Reviews	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Regional Indicators Project- Collaborative Funding CO	\$0	\$0	\$0	\$0	\$0	\$24,290	\$0	\$24,290
IV. Emergency Management Planning								
Central Virginia Emergency Management Alliance Program Support & PT M&A	\$95,650	\$0	\$0	\$35,000	\$0	\$0	\$0	\$130,650
Central Virginia Emergency Management Alliance Projects	\$216,125			\$0				\$216,125
Hazard Mitigation Plan Update	\$140,625			\$46,875				\$187,500
V. Environmental Planning								
Program Design and General Support				\$20,000				\$20,000
FFY19 Coastal TA	\$8,612	\$0	\$0	\$8,625	\$0	\$0	\$0	\$17,237
FFY19 Lower Chickahominy	\$114,918	\$0	\$0	\$0	\$0	\$0	\$0	\$114,918
2020 DEQ/WIP Grant	\$20,460	\$0	\$0	\$5,200	\$0	\$0	\$0	\$25,660
FFY20 Rural Coastal VA Marketing	\$9,095	\$0	\$0	\$11,626	\$0	\$0	\$0	\$20,721
FFY20 Lower Chickahominy	\$18,087	\$0	\$0	\$0	\$0	\$0	\$0	\$18,087
FFY20 Coastal TA & Resiliency	\$44,990	\$0	\$0	\$48,375	\$0	\$0	\$0	\$93,365
FOLAR	\$0	\$0	\$0	\$0	\$0	\$0	\$74,957	\$74,957
VI. Strategic Partnerships								
Priority Areas	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Regional Collaborative	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Regional Projects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Regional Strategic Plan	\$0	\$0	\$10,000	\$0	\$0	\$0	\$0	\$10,000
VII. Transportation Planning								
Richmond Regional Transportation Planning Organization	\$2,088,797	\$317,359		\$163,689	\$50,447			\$2,620,293
Rural Transportation Planning Program	\$0	\$58,000	\$0	\$14,500	\$0	\$0	\$0	\$72,500
Totals	\$2,762,361	\$375,359	\$113,900	\$544,903	\$50,447	\$24,290	\$74,957	\$3,946,217

PlanRVA FY 2021 (Draft) Revised Budget

		FY18	FY19	FY20	FY21	FY20	Notes
		Final	Final	Budget	Budget	Variance	(Over \$5,000 Variance from Original Budget)
INCOME	Federal Funding						
	4101 · MPO FHWA/PL Funds - 80%		924,978	1,282,420	1,204,736	(77,684)	Less CO from FY2019 than FY2018
	4102 · MPO FTA Section 5303 Funds - 80%		672,967	387,422	433,984	46,562	Includes projected FY2020 5303 CO
	4105 · MPO RSTP - 80% Pass-Through		80,000	80,000	450,077	370,077	PT- Pending RSTP/CMAQ Approval
	4110 - FFY19 Coastal TA		64,860		8,612	8,612	CO from FY20; Final quarter of project term
	4110 - FFY19 Lower Chckahominy				114,918	114,918	CO from FY20; Final quarter of project term
	4115 - DEQ/WIP Grant			52,000	20,460	(31,540)	CO from FY20; Final 2 quarters of project term
	4111 - FFY20 Rural Coastal VA Marketing				9,095	9,095	New Request submitted; begins 10/1/20
	4112 - FFY20 Lower Chickahominy				18,087	18,087	New Request submitted; begins 10/1/20
	4113 - FFY20 Coastal TA & Resiliency				44,990	44,990	New Request submitted; begins 10/1/20
	4120 · SHSP Reg'l Planning & Grant Admin		89,238	89,238	95,650	6,412	Includes Multiple award requests
	4130- SHSP Projects Pass-Through for EMACV		193,784	193,784	216,125	22,341	Includes multiple award requests
	4140 - Hazard Mitigation Plan				140,625	140,625	New Request Pending Award; Includes PT (\$120k)
	4311 - Analysis of Impediments to Fair Housing			125,000	5,000	(120,000)	Single Project Funding; Carryover from FY2020
	Total Federal Funding	1,412,540	2,025,826	2,209,863	2,762,361	552,497	
	State Funding						
	4201 · MPO FHWA/PL VDOT State Match - 10%		115,622	160,302	150,592	(9,710)	Less CO from FY2019 than FY2018
	4202 · MPO FTA Section 5303 DRPT State Match- 10%		84,121	48,428	54,248	5,820	Includes projected FY2020 5303 CO
	4205 MPO RSTP State Match (Pass-Through)- 20&%		20,000	20,000	112,519	92,519	PT- Pending RSTP/CMAQ Approval
	4210 · SPR VDOT Rural Transportation Planning		58,000	58,000	58,000	0	
	4230 · General Assembly Appropriation		113,900	113,900	113,900	0	
	Total State Funding	255,492	391,643	400,630	489,259	88,629	
	Local Funding						
	4310 * Per Capita Local Member Dues		590,200	590,906	544,903	(46,003)	Per Capita reduced by \$0.05 due to COVID-19
	4301 * RRTPO Special Assessment		49,752	49,752	50,447	695	
	4320 * Capital Region Collaborative Special Assessment		49,814	0	24,290	24,290	Deferred Revenue from FY2019 Programmed (Reg'l Indicators)
	Total Local Funding	736,080	689,766	640,657	619,639	(21,018)	
	Private Funding						
	4330 * Capital Region Collaborative- ChamberRVA		50,000	0	0	0	
	4400 · Restricted Contributions		55,470	0	0	0	
	4360 FOLAR			83,206	74,957	(8,249)	Cost Share for position in FY2021 & COVID-19
	4410 - Other Private Funding			10,000		(10,000)	Nonrecurring award
	Total Private Funding		105,470	93,206	74,957	(18,249)	
	Other Income						
	5001 · Interest Income		0	0		0	

PlanRVA FY 2021 (Draft) Revised Budget

					FY18	FY19	FY20	FY21	FY20	Notes
					Final	Final	Budget	Budget	Variance	(Over \$5,000 Variance from Original Budget)
				5010 · Miscellaneous					0	
				5020 · Restitution --Scott Newcomer		0	0		0	
				Total Other Income	15,728	0	0	0	0	
				Total Income	2,419,840	3,212,706	3,344,357	3,946,217	601,860	

PlanRVA FY 2021 (Draft) Revised Budget

		FY18	FY19	FY20	FY21	FY20	Notes
		Final	Final	Budget	Budget	Variance	(Over \$5,000 Variance from Original Budget)
EXPENSE	6000 · Salary & Wages						
	6100 · Wages	1,520,714	1,396,461	1,453,225	1,442,094	(11,131)	1 conversion FT to PT, 2 new FT positions beg 7/1, 10/1, 4/1; 2020 & 2021 Interns; Created new line for Leave Wages to align with audit statements; Created new line for PTO Leave Conversion if approved
	6101 · Leave Wages				150,000	150,000	
	6102 · Leave PTO Adjusted				10,000	10,000	
	6200 · Payroll Taxes		112,092	110,407	115,464	5,057	
	6500 · Benefits	409,018	258,285	326,956	337,578	10,622	
	6580 · Payroll Fees		6,400	6,400	3,000	(3,400)	
	6590 · Training & Employee Engagement	57,385	34,000	34,000	85,000	51,000	Incl Wilder Fellowship, Indiv and All Staff Prof Dev
	Total 6000 · Salary & Wages	1,987,117	1,807,237	1,930,988	2,143,136	212,148	
	7100 · Professional Fees						
	7720 · Legal Fees						
	7721 · General Counsel		18,000	24,000	24,000	0	
	7720 · Legal Fees - Other	18,000	5,000	5,000	7,500	2,500	
	Total 7720 · Legal Fees	18,000	23,000	29,000	31,500	2,500	
	7730 · Contracted Services	83,510	110,200	45,060	25,000	(20,060)	Contracted HR Support as needed
	Total 7100 · Professional Fees	101,510	133,200	74,060	56,500	(17,560)	
	7200 · Office Expenses						
	7220 · Computer Operations	95,590	119,705				
	7221 - Virtual Desktop Operations & Support			84,000	95,000	11,000	Managed Services/ Hosted Desktop
	7222 - Software			19,360	35,000	15,640	
	7223 - Broadband/network/telephone			7,368	9,750	2,382	
	7224 - Desktops & Support			17,466	12,000	(5,466)	PC replacement and configuration
	7225 - Technology Services			19,250	10,000	(9,250)	Reserved for special projects (beyond MS Contract)
	7230 · Printing	42,903	42,000	37,400	37,400	0	
	7235 · Supplies	26,527	10,000	9,620	10,000	380	
	7245 · Postage		6,000	2,760	2,000	(760)	
	7250 · Advertisements		4,000	5,000	7,500	2,500	
	7290 · Miscellaneous Expenses		7,000	5,000	10,000	5,000	COVID19 cleaning supplies/PPE
	7295 · Bank Fees		6,500	3,000	1,500	(1,500)	
	Total 7200 · Office Expenses	165,020	195,205	210,223	230,150	19,927	
	7400 · Program Expenses						
	7410 · Organizational Dues		12,000	15,000	17,500	2,500	
	7420 · Travel - Board			6,500	3,500	(3,000)	
	7425 · Travel - Agency	42,469	35,000	32,500	32,500	0	
	7430 · Books & Periodicals	1,215	1,000	1,000	1,000	0	
	7450 · Pass-through and Matching funds						
	7451 · Pass Through Funds - MPO		511,733	488,716	593,550	104,834	Pending Approval of RSTP/CMAQ Funding
	7454 · Pass-Through funds - Lower Chick		0		100,000	100,000	Contract with UVA's IEN

PlanRVA FY 2021 (Draft) Revised Budget

					FY18	FY19	FY20	FY21	FY20	Notes
					Final	Final	Budget	Budget	Variance	(Over \$5,000 Variance from Original Budget)
7455 - Pass-Through funds- Hazard Mitigation Plan								120,000	120,000	Contract with vendors TBD
7452 - Pass Through Funds (FEMA) - SHSP						193,784	193,784	216,125	22,341	Consultant(s) and Purchasing
7459 - Other Pass-thru expenses						0	110,000		(110,000)	Previously Recorded as xxxx
Total 7450 - Pass-through funds					160,084	705,517	792,500	1,029,675	237,175	
Total 7400 - Program Expenses					203,768	753,517	847,500	1,084,175	236,675	
7600 - Infrastructure										
7610 - Telephone					9,133	7,500	0	0	0	
7630 - Vehicles					1,401	0	0	0	0	
7210 - Rent					232,254	235,661	241,621	249,156	7,535	rent increase of \$685 monthly; commence 8/1
7240 - Insurance					18,693	21,800	6,390	7,390	1,000	
Total 7600 - Infrastructure					261,481	264,961	248,011	256,546	8,535	
Total Expense					2,718,896	3,154,120	3,310,783	3,770,507	459,724	

PlanRVA FY 2021 (Draft) Revised Budget

								FY18	FY19	FY20	FY21	FY20	Notes
								Final	Final	Budget	Budget	Variance	(Over \$5,000 Variance from Original Budget)
Net Ordinary Income								(299,056)	58,585	53,719	175,710	121,991	
Other Income/Expense													
Other Expense													
7910 · Depreciation Expense								0	0		21,575	21,575	New Line Item in FY21
Transfer to Reserves- Uncommitted Fund Balance											101,889	101,889	Transfer to balance less: Capital Outlay
Transfer to Reserves- Fund Balance Goal										53,719	32,245	(21,474)	Set aside to Fund Balance = 5% of Local Dues \$27,245
Total Other Expense								0	0	53,719	155,709	101,990	Set aside to Fund Balance: \$5k for space planning
Net Other Income								0	0	0	0	0	
Net Income								(299,056)	58,585	0	20,000	19,999	
7900 · Capital Outlay								64,186	59,062		20,000	20,000	Office Improvements for Physical Distancing
Revenue over Expenses								(363,242)	(477)	0	0	(1)	
Revenues less Pass Through								2,259,756	2,507,188	2,551,857	2,916,542		