

Audit, Facilities, and Finance Committee

April 21, 2025



Agenda

1. Financial Management System Update
2. FY 2026 Budget Update
3. FY 2025 Q3 Financial Updates

Executive Summary:

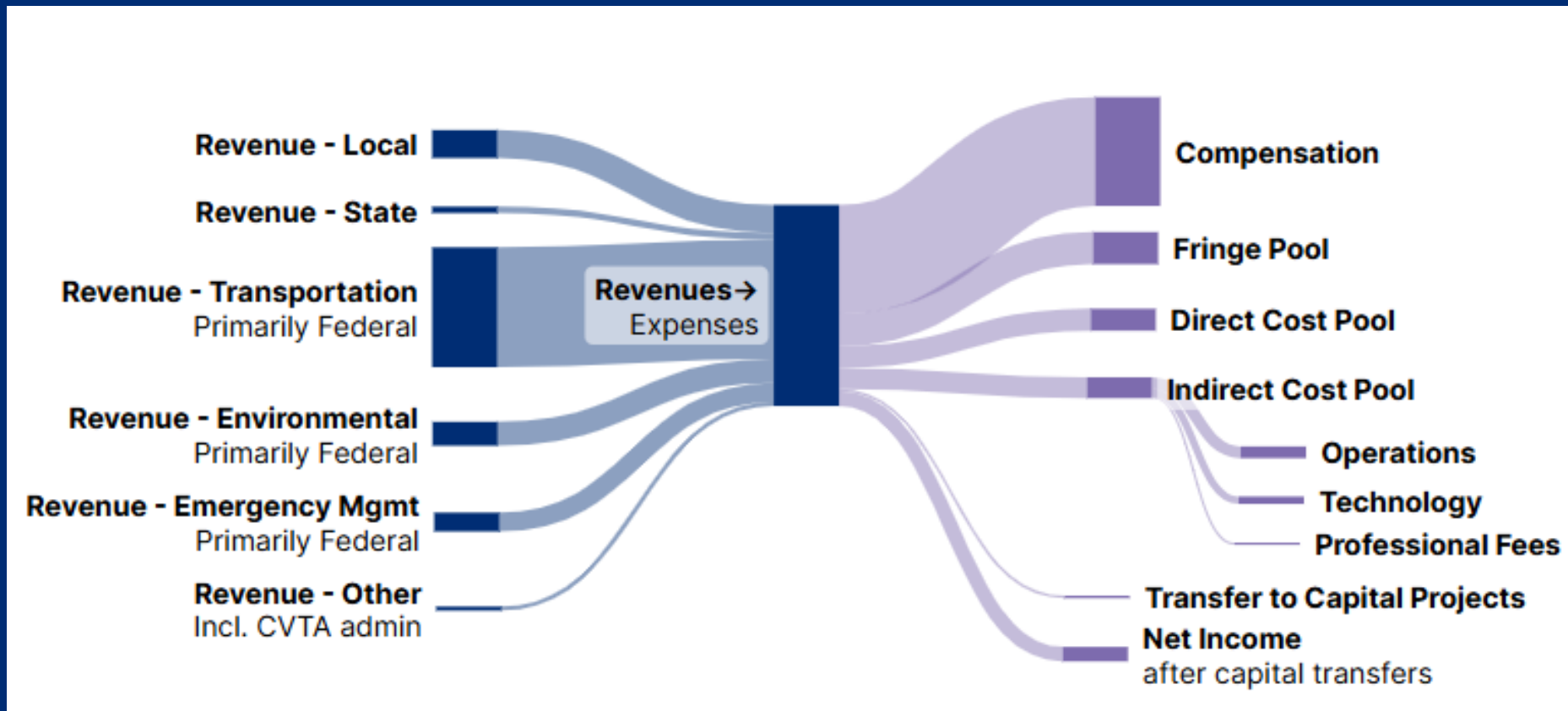
Staff are continuing to explore agency needs and vendor options for the new financial management system approved at the 4/10/25 Commission meeting. Initial migration plans include consolidating timekeeping and payroll processing systems.

A proposed FY2026 Budget will be presented at the May committee meeting.

FY 2025 revenue and expenses are tracking appropriately for this point in the FY.

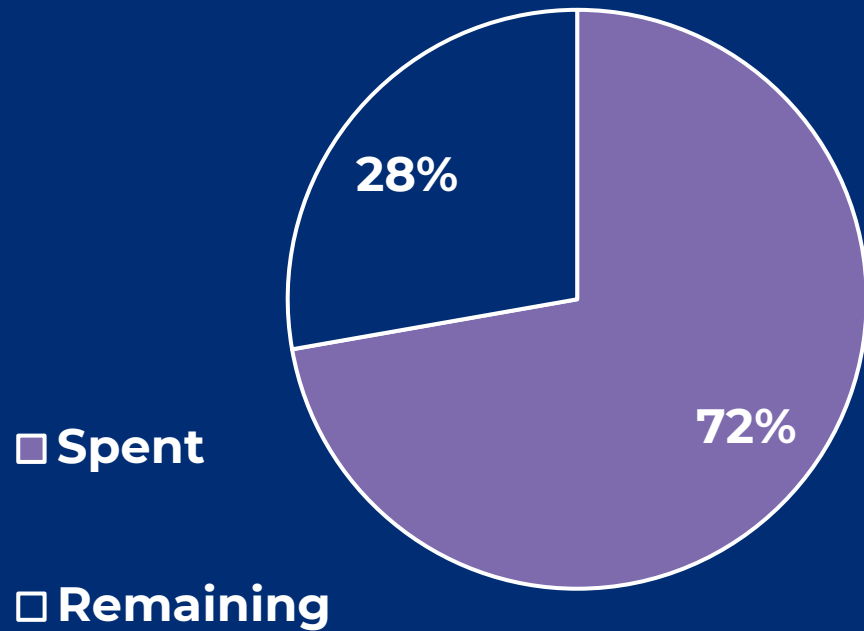


PlanRVA Operating Actuals FYTD 3/31/2025





FY 2025 Board Approved Budgeted Expenses



Revenue and expenses are tracking at 73% and 72% respectively, appropriate for this point in the fiscal year.

Staff time and other expenses are being closely monitored to ensure successful delivery on agency commitments.

After accounting for projected transfers for capital reserves, a projected surplus is likely. Staff will return to the committee with a recommendation for a surplus, if any, at the fiscal year end.

Cash decreased 18% since prior quarter; however, receivables increased 13% due to a focus on invoicing the agency's most significant reimbursable grants.



Feedback? Questions?