



**Richmond Regional Planning District Commission
Financial Report: September 2019**

Profit & Loss Budget Performance

This statement provides an overview of Month and Year-to-Date Actual revenues and expenses compared to the Year-to-Date (YTD) budgeted revenues and expenses for Fiscal Year 2020.

The Month and Year-to-Date Budget for all revenues and expenses is generally three-twelfths the total Annual Budget (Column I) for each line item with the exception of certain grants for which their term does not coincide with the fiscal year.

The Variance columns are calculated by subtracting the Month or Year-to-Date Budget revenue or expense line from the Year-to-Date Actual for the same line.

The percentage of YTD Budget is calculated by dividing YTD Actual revenues and expenses by YTD Budgeted revenues and expenses.

The notes at the bottom of the Profit and Loss Budget Performance Statement are intended to give quick explanations of Months of September Variances. The key variances are highlighted in yellow.

Revenue:

September total Year to Date Revenue was (\$82,185) below budget with lower than budget Federal funding due to pass-through grant timing for projects in the Transportation Program area (RRTPO).

Expense:

September expenses were (\$132,448) under budget primarily due to timing on payment of consultant fees in the Transportation and Emergency Management Program areas (RRTPO and EMACV), reduced salary expenses in the first three months of the fiscal year and lagging operating expenses in technology.

Total Net Income/Loss:

The first quarter financial statements reported a Year-to-Date (through September 30, 2019) total net income of \$38,167. As of September 30, we are at a net surplus and are exceeding the projections for this period with a budgeted Income of (\$12,096).

We are on target to accumulate the projected net Income of \$53,719 intended for transfer to the reserve account to restore the Fund Balance to \$1,000,000 by end of FY2021.

Balance Sheet

The summarized Balance Sheet provides an overview of the assets, liabilities and fund balance as of September 30, 2019.

The Fund Balance of \$1,028,435 consists of Fixed Assets of \$122,331 and Unrestricted Reserve of \$906,103. The Commission concluded FY19 with an Unrestricted Reserve of \$790,619 which has been increased by the three months net surplus of \$38,167 to arrive at the September 30 Unrestricted Reserve of \$906,103.

PlanRVA
Profit & Loss Budget Performance
 July thru Sep 2019



	Actual Month Sep 19	Budget Sep 19	Actual Year to Date Jul - Sep 19	Year to Date Budget	Year to Date Actual vs Budget Jul - Sep 19	Annual Budget
1	Income					
2	4100 · Federal Funding					
3	4101 · MPO FHWA/PL Funds - Fed share	89,942	106,868	264,984	320,605	1,282,420
4	4102 · MPO Sect 5303 Funds - Fed share	21,174	32,285	103,832	96,856	387,422
5	4105 · MPO Pass-Through	0	6,667	0	20,000	80,000
6	4110 · DEQ-Coastal	(3,660)	7,258	6,880	21,775	87,100
7	4115 · DEQ - Coastal Pass-Through	0	6,250	0	18,750	75,000
8	4120 · VDEM SHSP	10,536	7,436	24,893	22,309	89,238
9	4130 · VDEM Pass-through grants	36,656	16,149	70,818	48,446	193,784
10	Total 4100 · Federal Funding	154,647	182,914	471,407	548,741	2,194,963
11	4200 · State Funding					
12	4201 · MPO FHWA/PL Funds - State share	11,243	13,359	33,123	40,076	160,302
13	4202 · MPO Sec. 5303 - State share	2,647	4,036	12,979	12,107	48,428
14	4205 · State MPO Pass-Through	0	1,667	0	5,000	20,000
15	4207 · DEQ WIP3 Funding	(3,819)	896	9,590	2,688	10,750
16	4210 · VDOT Rural Planning	3,330	4,833	10,747	14,500	58,000
17	4230 · State Appropriation	9,492	9,492	28,475	28,475	113,900
18	Total 4200 · State Funding	22,892	34,282	94,914	102,845	411,380
19	4300 · Local Funding					
20	4301 · TPO Assessment	4,146	4,146	12,438	12,438	49,752
21	4310 · Local Membership Dues	49,242	49,242	147,726	147,726	590,906
22	Total 4300 · Local Funding	53,388	53,388	160,164	160,164	640,657
23	4400 · Private Funding					
24	4410 · Restricted Contributions					
25	4360 · FOLAR Grant	6,934	6,934	20,802	20,802	83,206
26	4410 · Restricted Contributions - Other	19	0	1,226	0	0
27	Total 4410 · Restricted Contributions	6,953	6,934	22,028	20,802	83,206
28	Total 4400 · Private Funding	6,953	6,934	22,028	20,802	83,206
29	5000 · Other Income					
30	5001 · Interest Income	1,316	0	1,854	0	0
31	Total 5000 · Other Income	1,316		1,854		
32	Total Income	239,197	277,517	750,367	832,552	3,330,207
33					1) (82,185)	
34					Revenue Below	
35					Budget	
36	6000 · Salary & Wages					
37	6100 · Wages	113,771	119,510	320,138	358,531	1,453,225
38	6200 · Payroll Taxes	8,109	9,201	22,641	27,602	110,407
39	6500 · Benefits					
40	6512 · Healthcare	14,557	17,411	43,303	52,234	208,936
41	6530 · Retirement					
42	6531 · VRS Retirement Contribution	7,141	8,118	19,556	24,354	97,418
43	6532 · VRS Employee Contribution	73		157		

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Profit & Loss Budget Performance
 July thru Sep 2019



	Actual Month Sep 19	Budget Sep 19	Actual Year to Date Jul - Sep 19	Year to Date Budget	Year to Date Actual vs Budget Jul - Sep 19	Annual Budget
44	6533 · ICMA - 401	(1,752)	(2,351)			
45	6534 · ICMA - 457	2,565	4,791			
46	6535 · Hybrid 401 A	673	1,924			
47	6536 · HYBRID 457	0	0			
48	Total 6530 · Retirement	8,701	8,118	24,077	24,354	97,418
49	6540 · Life & Disability					
50	6541 · LTD	615	842	1,768	2,526	10,103
51	6542 · Hybrid VRS ST & LT Disability	160		298		
52	6543 · AFLAC	(322)		(100)		
53	Total 6540 · Life & Disability	454	842	1,966	2,526	10,103
54	6550 · FSA/HSA Section 125 Plans	(372)	113	1,290	339	1,356
55	6500 · Benefits - Other	0	762	0	2,285	9,143
56	Total 6500 · Benefits	23,341	27,246	70,635	81,739	326,956
57	6580 · Payroll Fees	328	533	828	1,600	6,400
58	6590 · Training	225	2,833	20,910	8,500	34,000
59	Total 6000 · Salary & Wages	145,773	159,324	435,153	477,971	1,930,988
60	7100 · Professional Fees					
61	7720 · Legal Fees					
62	7721 · General Counsel	2,000	2,000	6,000	6,000	24,000
63	7722 · Legal Fees - Other	0	417	0	1,250	5,000
65	Total 7720 · Legal Fees	2,000	2,417	6,000	7,250	29,000
66	7730 · Contracted Services	0	10,005	20,910	30,015	45,060
67	Total 7100 · Professional Fees	2,000	12,422	26,910	37,265	74,060
68	7200 · Office Expenses					
69	7280 · Staff Engagement	86		86		
70	7220 · Computer Operations					
71	7221 · Virtual Desktop Operations	7,956	7,000	21,893	21,000	84,000
72	7222 · Software	0	255	0	17,065	19,360
73	7223 · Broadband/network/telephone	567	614	1,903	1,842	7,368
74	7224 · Desktops & Support	1,751	1,455	5,254	4,366	17,466
75	7226 · Technology services	0	1,604	2,577	4,812	19,250
76	7220 · Computer Operations - Other	0	0	0	0	0
77	Total 7220 · Computer Operations	10,274	10,929	31,627	49,086	147,443
78	7230 · Printing	2,891	3,117	9,802	9,350	37,400
79	7235 · Supplies	592	802	2,448	2,405	9,620
80	7245 · Postage	0	230	316	690	2,760
81	7250 · Advertisements	0	417	0	1,250	5,000
82	7290 · Miscellaneous Expenses	303	417	1,832	1,250	5,000
83	7295 · Bank Fees	95	250	351	750	3,000
84	Total 7200 · Computer Ops & Supplies	14,242	16,160	46,462	64,781	210,223
85	7400 · Program Expenses					
86	7410 · Organizational Dues	499	1,250	7,987	3,750	15,000
87	7420 · Travel - Board	0	542	0	1,625	6,500

PlanRVA
Profit & Loss Budget Performance
 July thru Sep 2019



	Actual Month Sep 19	Budget Sep 19	Actual Year to Date Jul - Sep 19	Year to Date Budget	Year to Date Actual vs Budget Jul - Sep 19	Annual Budget
88	7425 · Travel - Agency	1,375	2,708	5,744	8,125	32,500
89	7430 · Books & Periodicals	28	83	56	250	1,000
90	7450 · Pass-through and Matching funds					
91	7451 · Pass Through Funds - MPO	3,500	40,726	58,682	122,179	488,716
92	7452 · Pass Through Funds (FEMA)	35,758	16,149	70,507	48,446	193,784
93	7457 · Pass-Through Funds - Lower Chic	0	6,250	0	18,750	75,000
94	7459 · Other Pass-thru expenses	(283)	0	0	0	0
95	Total 7450 · Pass-through and Matching funds	38,976	63,125	129,189	189,375	757,500
96	7400 · Program Expenses - Other	517	0	517	0	0
97	Total 7400 · Program Expenses	41,395	67,708	143,494	203,125	812,500
98	7600 · Infrastructure					
99	7210 · Rent	19,528	20,190	58,584	59,908	241,621
100	7240 · Insurance	533	533	1,598	1,598	6,390
101	Total 7600 · Infrastructure	20,060	20,723	60,181	61,506	248,011
102	Total Expense	223,471	276,337	712,200	844,648	3,275,783
103		15,726	1,180	38,167	(12,096)	54,425
106					2) Expenses Below Budget	
107	7901 · Transfer to Reserve Account	0		0		53,719
110		15,726	1,180	38,167	(12,096)	706

Notes Explaining Report:

- 1) YTD Revenue is below YTD Budgeted Revenue (\$82k)
 Federal & State funding on transportation funds is under budget
- 2) YTD Expense is below YTD Budgeted Expense (\$132k)
 Salaries below (\$42k), Computer Operations (\$17k), pass-thru funds (\$60k)
 (\$10k) in professional fees

PlanRVA
Balance Sheet
September 30, 2019



		Column A	Column B
		<u>September, 2019</u>	<u>Restated (less non-operating)</u>
1	ASSETS		
2	Current Assets		
3	Checking/Savings		
4	1050 · LGIP-Virginia Dept of Treasury	660,938.54	660,938.54
5	1070 · SunTrust Checking 8921	145,919.22	145,919.22
6	Total Checking/Savings	<u>806,857.76</u>	<u>806,857.76</u>
7	Accounts Receivable		
8	1200 · Accounts Receivable	640,074.85	640,074.85
9	Total Accounts Receivable	<u>640,074.85</u>	<u>640,074.85</u>
10	Other Current Assets		
11	1150 · Prepaid Expenses	44,818.10	44,818.10
12	1250 · Miscellaneous Receivables	(132.06)	(132.06)
14	1620 · Employee Receivable	1,500.00	1,500.00
15	Total 1600 · Miscellaneous A/R-EE	<u>1,500.00</u>	<u>1,500.00</u>
16	Total Other Current Assets	<u>46,186.04</u>	<u>46,186.04</u>
17	Total Current Assets	<u>1,493,118.65</u>	<u>1,493,118.65</u>
18	Fixed Assets		
19	1300 · Property & Equipment	389,789.80	389,789.80
20	1350 · Accumulated Depreciation	(267,458.21)	(267,458.21)
21	Total Fixed Assets	<u>122,331.59</u>	<u>122,331.59</u>
22	Other Assets		
23	1950 · Deferred outflows - VRS Pymts	67,338.71	0.00
24	1951 · Deferred Outflows-Diff Proj vs	172,128.00	0.00
25	Total Other Assets	<u>239,466.71</u>	<u>0.00</u>
26	TOTAL ASSETS	<u>1,854,916.95</u>	<u>1,615,450.24</u>
27	LIABILITIES & EQUITY		
28			
29	Current Liabilities		
30	Accounts Payable		
31	2000 · Accounts Payable	46,072.55	46,072.55
32	Total Accounts Payable	<u>46,072.55</u>	<u>46,072.55</u>
33	Other Current Liabilities		
34	2050 · Accrued Expenses	53,196.81	53,196.81
35	2500 · Compensated Absences	69,894.39	0.00
36	2525 · Deferred Revenue	485,081.07	485,081.07
37	2600 · Security Deposit	2,664.66	2,664.66
38	Total Other Current Liabilities	<u>610,836.93</u>	<u>540,942.54</u>
39	Total Current Liabilities	<u>656,909.48</u>	<u>587,015.09</u>
40	Long Term Liabilities		
41	2800 · Deferred Rent Liability	32,798.94	0.00
42	2900 · Net Pension Liability	521,969.00	0.00
43	2950 · Deferred Inflows	131,122.00	0.00
44	Total Long Term Liabilities	<u>685,889.94</u>	<u>0.00</u>
45	Total Liabilities	<u>1,342,799.42</u>	<u>587,015.09</u>
46	Fund Balance		
47	Fixed Asset	122,331.59	122,331.59
48	Other Unrestricted Reserve	389,785.94	906,103.56
49	Total Fund Balance	<u>512,117.53</u>	<u>1,028,435.15</u>
50	TOTAL LIABILITIES & FUND BALANCE	<u>1,854,916.95</u>	<u>1,615,450.24</u>
51			
52	Unrestricted Reserve - End of FY 19 (adjusted)		790,619.57
53	Net Surplus (Deficit) September YTD 2019		38,166.99
54	Special Assessments FY20		77,317.00
55	Unrestricted Reserve - 9/30/19		<u><u>906,103.56</u></u>

