

MEMO

To: TJPD Commissioners
From: Chip Boyles, Executive Director
Date: October 1, 2020
Re: Executive Director's Report

Purpose: To review the current agenda packet and inform Commissioners of Agency Activities since September 3, 2020

Administration

- October 1, 2020 Meeting Agenda

1. Call To Order

- a. Reading of the Electronic Meeting Notice

2. Matters from the Public

- a. Comments from public
- b. Comments received via written and electronic communication

3. Consent Agenda

- a. Minutes of the September 3, 2020 Commission meeting.
- b. August Financial Report

Dashboard Report

Net quick assets have dipped slightly to \$753,340. Based upon the twelve-month average for operating expenses, we have over 7 months of available operating expenses. Our current goal is 5 months of available operating expenses. Funds available in our Capital Reserve Account are \$220,302. (Net Quick Assets minus 5 months operating expenses: \$753,340 – \$533,038 = \$220,302)

Unrestricted Cash on Hand as of August 31, 2020 was \$227,980 or 2.14 months of average monthly operating expenses. 4 months is our current target level and concern level is less than 2. Our accounts receivables are at \$273,338 vs \$190,421 for the same time last year.

Revenue less Expenses - We had a net Loss of \$2,388 for the month of August. This gives us a fiscal year net Gain of \$10,586. Budgeted fiscal year gain/loss is \$0. We are substantially ahead of where we were last year after July and August.

Profit & Loss. Total income through August is \$678,761. With 2 months or 17% of the fiscal year complete, we have received 31% of our total budgeted income. Total expenses are \$668,225 or 30.5% of the budgeted total expenses of \$2,183,834.

Operating expenses for the same period are \$212,380 or 16% of our total budgeted operating expenses of \$1,329,108. Operating revenue through August is \$ 222,916 or 17% of the budgeted operating revenue of \$1,329,108.

Balance Sheet. As of August 31, 2020, we have total current assets of \$1,111,835 and total fixed assets of \$20,264 giving total assets of \$1,132,299. Total assets are up by \$174,415 from the same time last year.

Total liabilities have increased from a year ago by \$135,626 mostly due to the balance of RMRP payment of \$450,000 with total liabilities as of August 31, 2020 of \$404,493. Total Equity has increased by \$38,790 to \$728,807 since the same time last year.

Accrued revenues of existing grant and contract balances for FY21 are shown. We currently have \$1,135,788 operating funds available in contracts and grants for the fiscal year. For the remaining 10 months, we have \$113,579 available per month for operating expenses. August operating expenses were \$109,676. The 12-month average is \$106,608. The accrued revenue is updated monthly adjusted for new grants & contracts and fiscal year roll over funding.

As a reminder, it is our goal to build our reserves back to and above FY12 levels (year-end FY12 = \$579,293) where we will have 1) at least 6 months operating expenses in reserves 2) utilize reserves for unanticipated grant match for local/regional grant opportunities and 3) to save for the possible purchase of a building (space) at some time in the future.

4. Resolutions

- a. FY21 Virginia Department of Housing & Community Development Financial Assistance Contract

Each fiscal year, DHCD provides financial assistance to the 21 Virginia Planning District Commissions. This is a flat payment to all PDC's except NOVA and Hampton Roads. Attached is our annual agreement for \$75,971 payment from DHCD and in turn the TJPDC will provide DHCD a report of the regional projects and revenues of the TJPDC and a regional strategic plan and accomplishments.

Staff asks for a motion to, "approve the FY21 Financial Assistance Contract with DHCD".

5. New Business

- a. The TJPDC continues to administer the Regional Rental & Mortgage Relief Program through sub-grantees in the region. We have received grant approvals of \$450,000 for the region. Allotments have been made to each jurisdiction based upon a per capita formula. Over \$448,360 in assistance has been provided to families in the region. Christine Jacobs will provide an overview of the agenda report.
- b. I am providing a schedule for the remaining FY21 TJPDC Commission meetings and scheduled topics. This is for reference of upcoming items and request if you may have any topics you would like for us to include.

6. Executive Director's Report

- a. Monthly staff activity report
 1. The staff monthly activity report is provided with projects and staff assignment listed for any questions.

7. Other Business

8. Adjourn

SUMMARY OF TJPDC ACTIVITIES SINCE September 3, 2020

TJPDC staff have begun to spend limited time working in the office with the rest of each work working remotely. Technology advancements and education on our part is making this work seamlessly. Safety precautions have been introduced when workers are in the office. There are no outside meetings, masks are required outside of private office spaces, staff desks have been rearranged to meet safe distancing practices, hallways and other limited space areas have been closed, point of contact areas have been minimized and PPE and informational materials have been posted throughout the building and at entry points and entry points have been limited. Working remotely did identify some technology issues with older laptops and we had to order two new laptops to replace units that were five years old. Staff expects to continue these hours and precautions through the Thanksgiving holiday. On November 30th, we are planning a full return to the office while continuing to offer a scheduled remote work policy. We continue to watch state, governmental and school practices as guidance.

The Regional Housing Partnership continues to work and have begun implementation of one of their priority strategies, development of a regional affordable housing web portal and available affordable housing search engine for rental and homeowner opportunities. The RHP is working with both local governments and the Charlottesville Area Community Foundation to obtain the necessary \$25,000 to fully implement. If needed, the RHP has committed half of their annual TJPDC toward this project if no other funding sources materialize. This would be an eligible use of local governments CARES Act funding. The RHP believes that it is very important to have this program running in time to assist families negatively affected by COVID-19 and facing evictions. The RHP has issued a Notice To Proceed with this project. We expect to provide a demonstration to you in November.

The bad news that we received this week was that we were not awarded the USDOT BUILD Grant that we applied for. This was a Master Planning grant for the Amtrak Station property. I really felt optimistic about this one, but as with nationally competitive award, the competition was great. We will keep trying.

Please contact me or any staff member with questions that you may have form on any of the reports provided.