Thomas Jefferson

Planning District Commission

Financial Report

Year Ended June 30, 2020

THOMAS JEFFERSON PLANNING DISTRICT COMMISSION

FINANCIAL REPORT

YEAR ENDED JUNE 30, 2020

THOMAS JEFFERSON PLANNING DISTRICT COMMISSION

DIRECTORY OF PRINCIPAL OFFICIALS
AS OF JUNE 30, 2020

OFFICERS

Dale Herring, Chairperson
Jesse Rutherford, Vice Chairperson
Keith Smith, Treasurer

COMMISSIONERS

City of Charlottesville

Michael Payne*
Lisa Green

Albemarle County

Ned Gallaway *
Donna Price *

Fluvanna County

Tony O'Brien *
Keith Smith - Treasurer

Greene County

Dale Herring *
Andrea Wilkinson

Louisa County

Robert Babyok *
Eric Purcell *

Nelson County

Jesse Rutherford *
Dylan Bishop

* Denotes local elected official

THOMAS JEFFERSON PLANNING DISTRICT COMMISSION

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ROBINSON, FARMER, COX ASSOCIATES, PLLC

Certified Public Accountants

CPAs | CONSULTANTS

Independent Auditors' Report

To the Commissioners
Thomas Jefferson Planning District Commission
Charlottesville, Virginia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Thomas Jefferson Planning District Commission, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *Specifications for Audits of Authorities, Boards, and Commissions,* issued by the Auditor of Public Accounts of the Commonwealth of Virginia. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Thomas Jefferson Planning District Commission, as of June 30, 2020, and the respective changes in financial position, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and schedules related to pension and OPEB funding, on pages 4-7, 41, and 42-47 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The budgetary comparison information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Thomas Jefferson Planning District Commission's basic financial statements. The supporting schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and is also not a required part of the basic financial statements.

The supporting schedules and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supporting schedules and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 25, 2020 on our consideration of the Thomas Jefferson Planning District Commission's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Thomas Jefferson Planning District Commission's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Thomas Jefferson Planning District Commission's internal control over financial reporting and compliance.

Robinson, Farmer, Cox Associates

Charlottesville, Virginia
November 25, 2020

THOMAS JEFFERSON PLANNING DISTRICT COMMISSION
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2020
CHIP BOYLES EXECUTIVE DIRECTOR

Management's discussion and analysis (MD&A) is a required element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments. Its purpose is to provide an overview of the financial activities of the Thomas Jefferson Planning District Commission (TJPDC) based on currently known facts, decisions, and/or conditions.

USING THIS REPORT AND FINANCIAL STATEMENTS

The annual report consists of the management's discussion and analysis, financial statements on government-wide and fund basis, supporting schedules, compliance reports, and the schedule of expenditures of federal awards. The government-wide financial statements present financial information for all activities of the TJPDC. The fund-basis financial statements concentrate on separate sets of self-balancing accounts.

FINANCIAL HIGHLIGHTS

For FY20, TJPDC had total revenues of $1,997,903 and total expenditures of $1,983,458 resulting in a general fund balance increase of $14,445. Included in revenues and expenditures are $612,060 in HOME pass-through funds. The FY20 audit calculates the indirect cost rate based on actual indirect costs divided by the total staff salary and fringe costs applied to projects for the year. That calculated rate is 66%, compared to 62% in FY19.

The General Fund

The General Fund is the general operating fund of the Commission. It is used to account for and report financial resources outside of the grant-funded programs that make up most of the budget. These consist of locality contributions, locally-funded projects, state allocation, interest earned and rental revenue from the Water Street Center and office space.

The following table (Table 1) is a summary of the General Fund's revenues and expenditures for the years ended June 30, 2020 and 2019:

TABLE 1 - GENERAL FUND REVENUE AND EXPENDITURES

	FY 2020	FY 2019	Change From FY 2019
Revenue	$ 440,676	$ 360,902	$ 79,774
Expenditures	426,231	319,350	106,881
Excess revenue over expenditures	$ 14,445	$ 41,552	$ (27,107)
Other financing sources - transfer in	-	2,291	(2,291)
Net change in fund balance	$ 14,445	$ 43,843	$ (29,398)
Fund balance, beginning	729,050	685,207	
Fund balance, ending	$ 743,495	$ 729,050	

FINANCIAL HIGHLIGHTS: (CONTINUED)

The General Fund: (Continued)

During FY20, General Fund revenues increased by $79,774, from $360,902 in FY19 to $440,676 in FY20. Expenditures increased from $319,350 in FY19 to $426,231 in FY20. Excess revenue over expenditures for FY20 was $14,445, significantly less than the FY2020 change of $43,843, a decrease of $29,398.

Primary changes between FY19 and FY20 were:

- Local contracts initiated in FY20 included the joint project Rivanna River Corridor Plan, Lovingston Nelson County CDBG plan, Albemarle Inventory, and management of the Regional Housing Partnership for a total of $139,871 in local projects.
- Revenue increased due to a new program for Watershed Improvement Planning Technical Assistance with VDEQ. Actual revenue for FY20 was $52,155 for the full fiscal year.
- Interest income decreased from $16,690 in FY19 to $10,983 in FY20, due to a decrease in prepaid contracts from local governments and changes to market conditions during FY20.
- A small increase in revenue for one month's service of $6,561 for the Rental Mortgage Relief Program initiated in FY20 but continuing into FY21. This will be a very large budget item for FY21.
- The TJPDC received $40,936 of a $100,000 grant for a Regional Affordable Housing Plan from Virginia Housing.
- Revenues and expenses nearly doubled with $116,066 in USDA Housing Preservation Grant projects.

Special Revenue Funds

Special Revenue Funds are the grant funds and other revenues dedicated to specific programs and projects. Special Revenue Funds income accounts for the vast majority of funds coming to the TJPDC. For FY20, both the transportation and HOME programs were less than $750,000 in federal funding and were not classified as major programs. HOME pass-through funds were $612,060 compared to $224,984 in FY19. Special Revenue Funds increased by $208,843 between FY20 and FY19, which represents a 15% increase.

A summary of the Commission's Statement of Activities is presented below on a full accrual basis.

TABLE 2 - STATEMENT OF ACTIVITIES

	FY 2020	FY 2019	Change From FY 2019
Federal Grant Revenues	$ 1,164,089	$ 721,152	$ 442,937
Non-Federal Grant Revenues	393,133	627,227	(234,094)
Special Fund Revenues	$ 1,557,222	$ 1,348,379	$ 208,843
General Fund Revenues	$ 440,681	$ 360,902	$ 79,779
Total Revenues	$ 1,997,903	$ 1,709,281	$ 288,622
Current Operation Expenses	$ 1,399,877	$ 1,375,991	$ 23,886
Pass-Through Funds	612,060	224,984	387,076
Total Expenses	$ 2,011,937	$ 1,600,975	$ 410,962
Excess of Revenues over/(under) Expenses	$ (14,034)	$ 108,306	$ (122,340)
Capital Outlays and Depreciation, net	10,890	1,217	9,673
Change in Net Position	$ (3,144)	$ 109,523	$ (112,667)

FINANCIAL HIGHLIGHTS: (CONTINUED)

Special Revenue Funds: (Continued)

During the fiscal year ended June 30, 2020, Special Revenue Funds income totaled $1.557 million, an increase of $208,843 from FY19's total of $1.348 million. Special Fund Revenues consisted of:

- $554,887 for transportation. This included the MPO, Rural Transportation, RideShare, and the 5th Street Trails grant. Of the total, $308,976 consisted of federal funds.
- $664,231 for the HOME program funded through the US Department of Housing and Urban Development (HUD). Of which, $52,166 was used for administrative expenses.
- $338,119 for other governmental funds, including the DHCD's CARES Act Rental Assistance, UDSA's Housing Preservation Grant, the Regional Housing Partnership and Plan, the Legislative Liaison program, and the Watershed Implementation Plan.

YEAR-END ANALYSIS OF THE COMMISSION

During FY20, the Commission's net position increased by $457,346. A summary of the Commission's Statement of Net Position is presented below:

TABLE 3 - STATEMENT OF NET POSITION

	FY 2020	FY 2019	Change From FY 2019
Current and Other Assets	$ 1,778,226	$ 1,359,549	$ 418,677
Capital Assets, net	17,838	6,948	10,890
Total Assets	$ 1,796,064	$ 1,366,497	$ 429,567
Deferred Outflows of Resources...............................	$ 49,005	$ 21,226	$ 27,779
Total Assets and Deferred Outflows	$ 1,845,069	$ 1,387,723	$ 457,346
Long-term Liabilities...	$ 52,561	$ 51,000	$ 1,561
Current Liabilities	736,278	$ 287,172	$ 449,106
Total Liabilities	$ 788,839	$ 338,172	$ 450,667
Deferred Inflows of Resources.....................................	$ 22,991	$ 21,673	$ 1,318
Investment in Capital Assets	$ 17,838	$ 6,948	$ 10,890
Unrestricted Net Position	1,006,896	1,020,930	(14,034)
Total Net Position	$ 1,024,734	$ 1,027,878	$ (3,144)
Total Liabilities, Deferred Inflows and Net Position	$ 1,836,564	$ 1,387,723	$ 448,841

Total Liabilities and Net Position shows a snapshot of receivables and payables on June 30, 2020; the change from FY19 reflects an increased amount from normal years due to lower than normal liabilities.

ORIGINAL BUDGET VS FINAL BUDGET

The Commission approved equalized member assessments for FY20 based on the 2018 Provisional Weldon Cooper Population Estimates and a $0.62 per capita rate and adopted the Projected FY20 budget at their October 4, 2018 meeting to serve as the basis for budget requests to the member localities. The FY20 budget requests were slightly higher than FY19, due to population increases. The total request for Legislative Liaison was based on a per capita rate of $0.40, a change instituted with the FY18 budget. The Solid Waste total of $10,500 was unchanged from FY19, with small changes among the localities due to relative changes in population. RideShare requests were unchanged for the five participating localities, but an assessment for RideShare was also included in the budget submission to Greene County. Greene County chose not to participate in the program; locality contributions were unchanged from FY19. The budget requests also included funding for the Rivanna River Basin Commission (RRBC) for localities within the watershed (Charlottesville, Albemarle, Fluvanna and Greene). All four localities provided funding for the RRBC for FY20. Budget requests to local governments were submitted between October 2018 and January 2020. In accordance with the Bylaws, the Commission adopted the FY20 operating budget at their May 2, 2020 meeting; this was used for the submission to the Virginia Department of Housing and Community Development (DHCD) along with the FY20 Work Program. The Commission adopted the final amended budget at their March 5, 2020 meeting, reflecting updated projections of revenues and expenditures. This budget was used for the financial reporting to the Commission for FY20.

FINAL BUDGET VS ACTUAL RESULTS

A summary of the Commission's Final Budget (see page 41 for detail) is presented below:

TABLE 4 - BUDGET TO ACTUAL

	Budget	Actual	% of Budget
REVENUES (INFLOWS)			
Federal grants.............................	$ 353,450	$ 552,029	156.18%
Federal pass-through...............	550,101	612,060	111.26%
State grants.............................	293,549	275,871	93.98%
Localities..................................	681,508	528,840	77.60%
Miscellaneous sources..............	26,800	29,103	108.59%
	$ 1,905,408	$ 1,997,903	104.85%
EXPENDITURES (OUTFLOWS)			
Operating expenses...............	$ 1,314,399	$ 1,371,398	104.34%
Pass-through expenses.........	550,101	612,060	111.26%
	$ 1,864,500	$ 1,983,458	106.38%

FY20 total revenues were about 105% of budgeted revenues. In general, unrealized revenues carry forward to FY21. Expenditures for TJPDC operations, taking out pass-through, represent 104% of the budget. Operating Revenues were 12% higher than budgeted.

Basic Financial Statements

Government-wide Financial Statements

Statement of Net Position
As of June 30, 2020

		Governmental Activities
Assets:		
Current assets:		
Cash and cash equivalents	$	1,066,802
Receivables, net		57,074
Due from other governments:		
Federal		243,996
State		47,064
Prepaid expenses		30,819
Total current assets	$	1,445,755
Noncurrent assets:		
Net pension asset	$	332,471
Capital assets (net of depreciation):		
Leasehold improvements, vehicles, furniture and equipment		17,838
Total noncurrent assets	$	350,309
Total assets	$	1,796,064
Deferred Outflows of Resources:		
Pension deferrals	$	34,474
Group life insurance OPEB deferrals		14,531
Total deferred outflows of resources	$	49,005
Total assets and deferred outflows of resources	$	1,845,069
Liabilities:		
Current liabilities:		
Accounts payable	$	34,155
Compensated absences, current portion		34,018
Unearned revenue		668,105
Total current liabilities	$	736,278
Noncurrent liabilities:		
Net group life insurance OPEB liability	$	52,561
Compensated absences, net of current portion		8,505
Total noncurrent liabilities	$	61,066
Total liabilities	$	797,344
Deferred Inflows of Resources:		
Pension deferrals	$	18,310
Group life insurance OPEB deferrals		4,681
Total deferred inflows of resources	$	22,991
Net Position:		
Investment in capital assets	$	17,838
Unrestricted		1,006,896
Total net position	$	1,024,734
Total liabilities, deferred inflows of resources and net position	$	1,845,069

The accompanying notes to financial statements are an integral part of this statement.

Statement of Activities
For the Year Ended June 30, 2020

Functions/Programs	Expenses	Indirect Expense Allocation	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position Governmental Activities
Primary Government					
Governmental activities					
Passed-through to other agencies	$ 612,060	$ -	$ -	$ 612,060	$ -
Programs administration:					
Office	761,183	(317,363)	-	-	(443,820)
Department of Transportation	242,382	152,364	-	394,746	-
Department of Housing and Urban Development	42,221	26,053	-	68,269	(5)
Environmental Protection Agency	34,064	22,354	-	56,418	-
Department of Housing and Community Development	3,929	2,633	-	6,562	-
Virginia Housing Development Authority	24,850	16,086		40,936	-
Virginia Department of Agriculture	108,666	7,401	-	116,067	-
Virginia Department of Rail and Public Transportation	105,077	55,054	-	160,131	-
Legislative Liaison	66,615	35,418	-	102,033	-
Total governmental activities	$ 2,001,047	$ -	$ -	$ 1,557,222	$ (443,825)

General Revenues	
Intergovernmental revenue not restricted to specific programs	$ 411,578
Revenue from use of money	29,103
Total general revenues	$ 440,681
Change in net position	$ (3,144)
Net position, beginning of year	1,027,878
Net position, end of year	$ 1,024,734

The accompanying notes to financial statements are an integral part of this statement.

Fund Financial Statements

Balance Sheet
Governmental Funds
As of June 30, 2020

	General Fund	Department of Transportation	HOME Department of Housing and Urban Development	CARES ACT	Other Governmental Funds	Total Governmental Funds
Assets:						
Cash and cash equivalents	$ 1,066,802	$ -	$ -	$ -	$ -	$ 1,066,802
Receivables (net of allowance for uncollectibles):						
Accounts	57,074	-	-	-	-	57,074
Due from other governments:						
Federal	-	73,504	14,163	-	156,329	243,996
State	-	34,344	-	-	12,720	47,064
Due from other funds	-	52,097	6,426	443,438	-	501,961
Prepaid items	30,819	-	-	-	-	30,819
Total assets	$ 1,154,695	$ 159,945	$ 20,589	$ 443,438	$ 169,049	$ 1,947,716
Liabilities:						
Accounts payable and accrued expenses	$ 9,791	$ -	$ 20,589	$ -	$ 3,775	$ 34,155
Due to other funds	347,920	-	-	-	154,041	501,961
Unearned revenue	53,489	159,945	-	443,438	11,233	668,105
Total liabilities	$ 411,200	$ 159,945	$ 20,589	$ 443,438	$ 169,049	$ 1,204,221
Fund Balance:						
Nonspendable:						
Prepaid items	$ 30,819	$ -	$ -	$ -	$ -	$ 30,819
Committed:						
Capital reserve	224,484	-	-	-	-	224,484
Unassigned	488,192	-	-	-	-	488,192
Total fund balance	$ 743,495	$ -	$ -	$ -	$ -	$ 743,495
Total liabilities and fund balance	$ 1,154,695	$ 159,945	$ 20,589	$ 443,438	$ 169,049	$ 1,947,716

The accompanying notes to financial statements are an integral part of this statement.

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position
As of June 30, 2020

Total fund balance for governmental funds (Exhibit 3)			$	743,495
Total net position reported for governmental activities in the statement of net position are different because:				
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. Those assets consist of:				
Depreciable capital assets, net of accumulated depreciation	$	17,838		
Total capital assets				17,838
The net pension asset is not an available resource and, therefore, is not reported in the funds.				332,471
Items related to measurement of the net pension and GLI OPEB liability are considered deferred outflows or deferred inflows and will be amortized and recognized in pension and GLI expense over future years.				
Pension deferrals - Deferred outflows				34,474
Group life insurance OPEB deferrals - Deferred outflows				14,531
Pension deferrals - Deferred inflows				(18,310)
Group life insurance OPEB deferrals - Deferred inflows				(4,681)
Long-term liabilities applicable to the Commission's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. Balances of long-term liabilities affecting net position are as follows:				
Net group life insurance OPEB liability	$	(52,561)		
Compensated absences		(42,523)		
Total long-term liabilities				(95,084)
Total net position of governmental activities (Exhibits 1 and 2)			$	1,024,734

The accompanying notes to financial statements are an integral part of this statement.

THOMAS JEFFERSON PLANNING DISTRICT COMMISSION **Exhibit 5**

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2020

	General Fund	Department of Transportation	HOME Department of Housing and Urban Development	CARES ACT	Other Governmental Funds	Total Governmental Funds
Revenues:						
Federal Grants:						
Commission	$ -	$ 308,976	$ 52,166	$ 6,562	$ 184,325	$ 552,029
Pass-Through	-	-	612,060	-	-	612,060
State Grants	75,971	158,964	-	-	40,936	275,871
Other:						
Localities	335,607	86,937	-	-	106,296	528,840
Revenue from the use of money and property	29,098	-	5	-	-	29,103
Total revenues	$ 440,676	$ 554,877	$ 664,231	$ 6,562	$ 331,557	$ 1,997,903
Expenditures:						
Current:						
Administrative	$ 426,231	$ -	$ -	$ -	$ -	$ 426,231
Department of Transportation	-	394,746	-	-	-	394,746
Department of Housing and Urban Development	-	-	664,231	-	16,103	680,334
Environmental Protection Agency	-	-	-	-	56,418	56,418
Department of Housing and Community Development	-	-	-	6,562	-	6,562
Virginia Housing Development Authority	-	-	-	-	40,936	40,936
Virginia Department of Agriculture	-	-	-	-	116,067	116,067
Virginia Department of Rail and Public Transportation	-	160,131	-	-	-	160,131
Legislative Liason	-	-	-	-	102,033	102,033
Total expenditures	$ 426,231	$ 554,877	$ 664,231	$ 6,562	$ 331,557	$ 1,983,458
Excess (deficiency) of revenues over (under) expenditures	$ 14,445	$ -	$ -	$ -	$ -	$ 14,445
Net changes in fund balance	$ 14,445	$ -	$ -	$ -	$ -	$ 14,445
Fund balance at beginning of year	729,050	-	-	-	-	729,050
Fund balance at end of year	$ 743,495	$ -	$ -	$ -	$ -	$ 743,495

The accompanying notes to financial statements are an integral part of this statement.

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances
of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2020

Net change in fund balance - total governmental funds (Exhibit 5)	$	14,445
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Capital outlays		14,916
Depreciation expense		(4,026)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. Details of this adjustment consist of the change in deferred inflows of resources related to the measurement of the net pension asset and net group life insurance OPEB liability.		
Change in deferred inflows of resources related to measurement of net pension asset		(1,637)
Change in deferred inflows of resources related to measurement of net group life insurance OPEB liability		319
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore are not reported as expenditures in governmental funds. The following is a summary of items supporting this adjustment:		
Change in net pension asset		(52,909)
Change in net group life insurance OPEB liability		(1,561)
Change in deferred outflows of resources related to measurement of net pension asset		24,535
Change in deferred outflows of resources related to measurement of net group life insurance OPEB liability		3,244
Change in compensated absences		(470)
Change in net position of governmental activities (Exhibit 2)	$	(3,144)

The accompanying notes to financial statements are an integral part of this statement.

NOTE 1−SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Thomas Jefferson Planning District Commission (Commission) conform to generally accepted accounting principles (GAAP) applicable to governmental units promulgated by the Governmental Accounting Standards Board (GASB). The following is a summary of the more significant polices:

A. Financial Reporting Entity

As required by generally accepted accounting principles, these financial statements present the Commission and its component units. There are no such component units that are required to be included in the Commission's financial statements.

The Commission has been organized by the governing authorities of the Counties of Albemarle, Fluvanna, Greene, Louisa, and Nelson and the City of Charlottesville pursuant to the Regional Cooperation Act for the purpose of promoting the orderly and efficient development of the physical, social, and economic elements of Planning District Number Ten by planning, encouraging, and assisting governmental subdivisions to plan for the future.

B. Basic Financial Statements − Government-wide Statements

The Commission's basic financial statements include both government-wide (reporting the Commission as a whole) and fund financial statements (reporting the Commission's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Commission's general administrative services are classified as governmental activities. The Commission has no business-type activities at this time.

In the government-wide statement of net position, both the governmental and business-type activities columns (if any) are presented on a consolidated basis by column and are reported on a full accrual economic resource basis which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Commission's net position is reported in three parts – net investment in capital assets, restricted net position, and unrestricted net position.

The government-wide statement of activities reports both the gross and net cost of each of the Commission's functions. The functions are also supported by general government revenues. The statement of activities reduces gross expenses (including depreciation) by related program revenues and operating and capital grants. Program revenues must be directly associated with the function. Operating grants include operating-specific and discretionary (either operating or capital) grants, while the capital grants column reflects capital-specific grants.

The net costs (by function) are normally covered by general revenue (intergovernmental revenues, interest income, etc.).

The Commission allocates indirect costs using a specific percentage of use method.

This government-wide focus is on the sustainability of the Commission as an entity and the change in the Commission's net position resulting from the current year's activities.

NOTE 1–SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONTINUED)

C. Basic Financial Statements – Fund Financial Statements

The financial transactions of the Commission are reported in individual funds in the fund statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund balance, revenues, and expenses. The various funds are reported by generic classification within the financial statements.

The following fund types are used by the Commission:

Governmental Funds:

The focus of the governmental funds measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Commission:

1. *General Fund* is the general operating fund of the Commission. It is used to account for and report all financial resources except those required to be accounted for in another fund.

2. *Special revenue funds* are used to account for and report the proceeds of specific revenue sources that are legally restricted to expenses for specified purposes.

Major and Nonmajor Funds:

All funds are classified as either major or nonmajor. The following criteria are used when determining the fund types:

1. The General Fund is always classified as major.

2. All other major funds have assets, liabilities, revenues, or expenditures that are at least 10% of the corresponding element total (i.e., assets, liabilities, etc.) for all funds of that category or type (i.e., total governmental or enterprise funds). In addition, the same element that met the 10% criterion is at least 5% of the corresponding element total for all governmental and enterprise funds combined.

The Commission's funds are classified as follows:

Fund	Brief Description
Major:	
General	See above for description.
Special Revenue Funds:	
Department of Transportation	Accounts for and reports revenues and expenses restricted for the purposes of various projects funded by the Department of Transportation.
HOME Department of Housing and Urban Development	Accounts for and reports revenues and expenses restricted for the purpose of HOME program.

NOTE 1–SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONTINUED)

C. Basic Financial Statements – Fund Financial Statements: (Continued)

Major and Nonmajor Funds: (Continued)

Fund	Brief Description
Major:	
CARES ACT	Accounts for and reports revenues and expenses restricted for the CARES ACT Funding.
Nonmajor-Other Governmental Funds:	
Special Revenue Funds:	
Virginia Department of Rail and Public Transportation	Accounts for and reports revenues and expenses restricted for the purpose of various projects funded by the Virginia Department of Rail and Public Transportation.
Department of Homeland Security	Accounts for and reports revenues and expenses restricted for the purpose of various projects funded by the Department of Homeland Security.
Environmental Protection Agency	Accounts for and reports revenues and expenses restricted for the purpose of various projects funded by the Environmental Protection Agency.
Virginia Housing Development Authority	Accounts for and reports revenues and expenses restricted for the purpose of various projects funded by the Virginia Housing Development Authority.
Virginia Department of Agriculture	Accounts for and reports revenues and expenses restricted for the purpose of various projects funded by the Virginia Department of Agriculture.
Legislative Liaison	Accounts for and reports revenues and expenses for the Legislative Liaison Program.

D. Basis of Accounting

Basis of accounting refers to the point at which revenues or expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

1. *Accrual* – Governmental activities in the government-wide financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

2. *Modified Accrual* – The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e. both measurable and available. “Available” means collectible within the current period or within 60 days after the year end. Expenses are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that debt service expenditures as well as expenditures related to compensated absences, and claims and judgments are recognized when due.

NOTE 1–SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONTINUED)

E. Budgets and Budgetary Accounting

The following procedures are used by the Commission in establishing the budgetary data reflected in the required supplementary information:

1. Prior to due dates for budget submissions to localities, the Executive Director submits to the Commission a proposed budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing them.

2. After the budget is approved by the Commission, it is presented to the local governing bodies within its jurisdiction for approval of appropriations to the Commission.

3. The budget amounts depend on the staff securing grants and contracts throughout the year; therefore, appropriate budget revisions are proposed and approved by the Commission during the year. The Commission adopts a working budget for the fiscal year beginning July 1 at their May meeting, per the Bylaws. The Commission adopts the final budget for use in financial reporting at the March, FY20 meeting.

4. The approved budget is utilized as a management control device.

5. All budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

6. All budgetary data presented in the accompanying financial statements represents both the original and revised budgets as of June 30.

F. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

G. Cash and Cash Equivalents

The Commission’s cash and cash equivalents are considered to be cash on hand, demand deposits, and all highly-liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

State statutes authorize the Commission to invest in obligations of the U.S. Treasury, commercial paper, corporate bonds, repurchase agreements, and the Local Government Investment Pool.

Money market investments, participating interest-earning investment contracts (repurchase agreements) that have a remaining maturity at time of purchase of one year or less, nonparticipating interest-earning investment contracts (nonnegotiable certificates of deposit (CDs)) and external investment pools are measured at amortized cost. All other investments are reported at fair value.

NOTE 1–SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONTINUED)

H. Receivables and Payables

Outstanding balances between funds at the end of the fiscal year are reported as due to/from other funds. No allowance for uncollectibles is included in the receivables, due to the limited exposure related to the contractual nature of governmental receivables.

I. Prepaid Items

Certain payments to vendors represent costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

J. Net Position

Net Position is the difference between a) assets and deferred outflows of resources and b) liabilities and deferred inflows of resources. Net investment in capital assets represents capital assets, less accumulated depreciation, less any outstanding debt related to the acquisition, construction or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are also included in this component of net position.

K. Net Position Flow Assumption

Sometimes the Commission funds outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Commission's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

L. Capital Assets

Property and equipment are recorded at the original cost. Depreciation is computed by the straight-line method over the estimated useful lives of the assets as follows:

Office furniture and equipment	3 - 10 years
Vehicle	5 years
Website	3 years
Leasehold improvements	Remaining life of lease

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONTINUED)

M. Unearned Revenue

The Commission reports unearned revenue on its statement of net position. Unearned revenues arise when a potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. Unearned revenues also arise when resources are received by the Commission before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the Commission has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and revenue is recognized.

N. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Commission has one item that qualifies for reporting in this category. It is comprised of certain items related to the measurement of the net pension asset and net OPEB liability and contributions to the pension and OPEB plans made during the current year and subsequent to the net pension asset and net OPEB liability measurement date. For more detailed information on these items, reference the related notes.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Commission has one type of item that qualifies for reporting in this category. Certain items related to the measurement of the net pension asset and net OPEB liability are reported as deferred inflows of resources. For more detailed information on these items, reference the related notes.

O. Pensions

For purposes of measuring the net pension asset, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Commission’s Retirement Plan and the additions to/deductions from the Commission’s Retirement Plan’s net fiduciary position have been determined on the same basis as they were reported by the Virginia Retirement System (VRS). For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (CONTINUED)

P. OPEB

Group Life Insurance

For purposes of measuring the net GLI Plan OPEB liability, deferred outflows of resources and deferred inflows of resources related to the GLI OPEB, and GLI OPEB expense, information about the fiduciary net position of the VRS GLI Plan OPEB and the additions to/deductions from the VRS GLI OPEB's net fiduciary position have been determined on the same basis as they were reported by VRS. In addition, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Q. Fund Balance

The Commission reports fund balance in the required classifications. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable fund balance – amounts that are not in spendable form (such as inventory and prepaids) or are required to be maintained intact (corpus of a permanent fund);

- Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;

- Committed fund balance – amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;

- Assigned fund balance – amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority;

- Unassigned fund balance – amounts that are available for any purpose; positive amounts are only reported in the general fund.

R. Legislative Liaison

The Liaison reports regularly to the local governments during the General Assembly session and when studies are undertaken by the General Assembly and are pertinent to local government interests. The Liaison prepares a Legislative Program in consultation with the localities who subsequently adopt the Program.

NOTE 2—DEPOSITS AND INVESTMENTS:

Deposits

Deposits with banks are covered by the Federal Deposit Insurance Corporation (FDIC) and collateralized in accordance with the Virginia Security for Public Deposits Act (the "Act") Section 2.2-4400 et. seq. of the Code of Virginia. Under the Act, banks and savings institutions holding public deposits in excess of the amount insured by the FDIC must pledge collateral to the Commonwealth of Virginia Treasury Board. Financial Institutions may choose between two collateralization methodologies and depending upon that choice, will pledge collateral that ranges in the amounts from 50% to 130% of excess deposits. Accordingly, all deposits are considered fully collateralized. No deposits exceed FDIC insurance limits.

Investments

Statutes authorize local governments and other public bodies to invest in obligations of the United States or agencies thereof, obligations of the Commonwealth of Virginia or political subdivisions thereof, obligations of the International Bank for Reconstruction and Development (World Bank), the Asian Development Bank, the African Development Bank, "prime quality" commercial paper that has received at least two of the following ratings: P-1 by Moody's Investors Service, Inc.; A-1 by Standard and Poor's; or F1 by Fitch Ratings, Inc. (Section 2.2-4502), banker's acceptances, repurchase agreements, and the State Treasurer's Local Government Investment Pool (LGIP).

The Commission does not have a policy related to credit risk of debt securities.

The Commission's rated debt investments as of June 30, 2020 were rated by Standard & Poor's and the ratings are presented below using Standard & Poor's rating scale.

Rated Debt Investments' Values

	Fair Quality Ratings	
Rated Debt Investments	**AAAm**	**AAf**
Virginia Investment Pool	$ 590,350	$ -
Total	$ 590,350	$ -

Investment maturities in years:

Investment Type	Fair Value	Less Than 1 Year
Virginia Investment Pool	$ 590,350	$ 590,350
Total	$ 590,350	$ 590,350

Redemption Restrictions: Commission is limited to two withdrawals per month.

Fair Value Measurements: Fair value of the Virginia Investment Pool is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Commission has measured fair value of the above investments at the net asset value (NAV).

NOTE 3–ACCOUNTS RECEIVABLE AND DUE FROM OTHER GOVERNMENTS:

Accounts and due from other governments are as follows:

Federal Government:		
Department of Transportation	$	73,505
Department of Housing and Urban Development		127,268
Environmental Protection Agency		43,223
Total Federal Government	$	243,996
State:		
Department of Transportation	$	7,100
Virginia Housing Development Authority		12,720
Department of Rail and Public Transportation		27,244
Total State	$	47,064
Accounts Receivable:		
Nelson Business Assessment	$	2,406
Albemarle Facilitation		4,704
Louisa		10,253
VAPDC-ED		7,838
RR Planning		20,442
TJCLT		9,657
Other		1,774
Total Accounts Receivable	$	57,074

NOTE 4–INTERFUND OBLIGATIONS:

Interfund obligations arise due to timing differences between the receipt of restricted funds and their use.

	Interfund Receivable	Interfund Payable
General Fund	$ -	$ 347,920
Department of Transportation	52,097	-
HOME Department of Housing and Urban Development	6,426	-
CARES Act	443,438	-
Nonmajor Governmental Funds	-	154,041
Total	$ 501,961	$ 501,961

NOTE 5—CAPITAL ASSETS:

Capital asset activity for the year ended June 30, 2020 was as follows:

	Balance July 1, 2019	Additions	Deletions	Balance June 30, 2020
Governmental Activities:				
Capital assets, being depreciated:				
Office furniture and equipment	$ 76,763	$ 9,176	$ 11,384	$ 74,555
Vehicle	31,734	-	-	31,734
Website	7,830	5,740	-	13,570
Leasehold improvements	11,993	-	-	11,993
Total capital assets being depreciated	$ 128,320	$ 14,916	$ 11,384	$ 131,852
Less accumulated depreciation for:				
Office furniture and equipment	$ 69,815	$ 4,026	$ 11,384	$ 62,457
Vehicle	31,734	-	-	31,734
Website	7,830	-	-	7,830
Leasehold improvements	11,993	-	-	11,993
Total accumulated depreciation	$ 121,372	$ 4,026	$ 11,384	$ 114,014
Total capital assets being depreciated, net	$ 6,948	$ 10,890	$ -	$ 17,838
Governmental activities capital assets, net	$ 6,948	$ 10,890	$ -	$ 17,838

Depreciation expense was charged to functions/programs as follows:

Governmental activities:	
Office administration	$ 4,026
Total governmental activities	$ 4,026

NOTE 6—COMPENSATED ABSENCES:

The Commission employees earn sick leave at the rate of ten hours per month and may accumulate a maximum of 480 hours (60 days). No benefits or pay are received for unused sick leave upon termination. The amount of annual leave earned by an employee each month, with the exception of the Executive Director, depends upon the number of years the permanent full-time and part-time staff were employed by the Commission, as noted below. The Executive Director's leave is set by the Commission as part of the employment contract.

Years of Services	Days Per Month	Days of Annual Leave Per Year
0-5	1	12
6-10	1 1/4	15
Over 10	1 1/2	18

NOTE 6—COMPENSATED ABSENCES: (CONTINUED)

An employee may accumulate a maximum of 30 days of annual leave. At the time of separation of employment, the employee will be compensated for the accumulated leave balance. Accrued annual leave was $42,523 as of June 30, 2020. The following is a summary of changes in accrued annual leave for the year ended June 30, 2020:

Balance July 1, 2019	Additions	Deletions	Balance June 30, 2020
$ 42,053	$ 470	$ -	$ 42,523

NOTE 7—COMMITMENTS/CONTINGENT LIABILITIES:

Federal programs in which the Commission participates were audited in accordance with the provisions of the Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Pursuant to the provisions of this circular, all major programs and certain other programs were tested for compliance with applicable grant requirements.

Additionally, the federal government may subject grant programs to additional compliance tests, which could result in disallowed expenditures. In the opinion of management, any future disallowances of grant program expenditures would be immaterial.

NOTE 8—PENSION PLAN:

Plan Description

All full-time, salaried permanent employees of the Thomas Jefferson Planning District Commission are covered by a VRS Retirement Plan after six months of employment. This is an agent multiple-employer plan administered by the Virginia Retirement System (the System) along with plans for other employer groups in the Commonwealth of Virginia. Members earn one month of service credit for each month they are employed and for which they and their employer pay contributions to VRS. Members are eligible to purchase prior service, based on specific criteria as defined in the Code of Virginia, as amended. Eligible prior service that may be purchased includes prior public service, active military service, certain periods of leave, and previously refunded service.

NOTE 8—PENSION PLAN: (CONTINUED)

Benefit Structures

The System administers three different benefit structures for covered employees – Plan 1, Plan 2 and Hybrid. Each of these benefit structures has different eligibility criteria, as detailed below.

Employees hired before July 1, 2010, vested as of January 1, 2013, and have not taken a refund, are covered under Plan 1, a defined benefit plan. Non-hazardous duty employees are eligible for an unreduced retirement benefit beginning at age 65 with at least 5 years of service credit or age 50 with at least 30 years of service credit. Non-hazardous duty employees may retire with a reduced benefit as early as age 55 with at least 5 years of service credit or age 50 with at least 10 years of service credit.

a. Employees hired on or after July 1, 2010, or their membership date is before July 1, 2010, and they were not vested as of January 1, 2013 are covered under Plan 2, a defined benefit plan. Non-hazardous duty employees are eligible for an unreduced benefit beginning at their normal social security retirement age with at least 5 years of service credit or when the sum of their age plus service credit equals 90. Non-hazardous duty employees may retire with a reduced benefit as early as age 60 with at least 5 years of service credit.

b. Non-hazardous duty employees hired on or after January 1, 2014 are covered by the Hybrid Plan combining the features of a defined benefit plan and a defined contribution plan. Plan 1 and Plan 2 members also had the option of opting into this plan during the election window held January 1 – April 30, 2014 with an effective date of July 1, 2014. Employees covered by this plan are eligible for an unreduced benefit beginning at their normal social security retirement age with at least 5 years of service credit, or when the sum of their age plus service credit equals 90. Employees may retire with a reduced benefit as early as age 60 with at least 5 years of service credit. For the defined contribution component, members are eligible to receive distributions upon leaving employment, subject to restrictions.

Average Final Compensation and Service Retirement Multiplier

The VRS defined benefit is a lifetime monthly benefit based on a retirement multiplier as a percentage of the employee's average final compensation multiplied by the employee's total service credit. Under Plan 1, average final compensation is the average of the employee's 36 consecutive months of highest compensation and the multiplier is 1.70% for non-hazardous duty employees, 1.85% for sheriffs and regional jail superintendents. Under Plan 2, average final compensation is the average of the employee's 60 consecutive months of highest compensation and the retirement multiplier is 1.65% for non-hazardous duty employees, 1.85% for sheriffs and regional jail superintendents. Under the Hybrid Plan, average final compensation is the average of the employee's 60 consecutive months of highest compensation and the multiplier is 1.00%. For members who opted into the Hybrid Retirement Plan from Plan 1 or Plan 2, the applicable multipliers for those plans will be used to calculate the retirement benefit for service credited in those plans.

NOTE 8–PENSION PLAN: (CONTINUED)

Cost-of-Living Adjustment (COLA) in Retirement and Death and Disability Benefits

Retirees with an unreduced benefit or with a reduced benefit with at least 20 years of service credit are eligible for an annual COLA beginning July 1 after one full calendar year from the retirement date. Retirees with a reduced benefit and who have less than 20 years of service credit are eligible for an annual COLA beginning on July 1 after one calendar year following the unreduced retirement eligibility date. Under Plan 1, the COLA cannot exceed 5.00%. Under Plan 2 and the Hybrid Plan, the COLA cannot exceed 3.00%. The VRS also provides death and disability benefits. Title 51.1 of the Code of Virginia, as amended, assigns the authority to establish and amend benefit provisions to the General Assembly of Virginia.

Employees Covered by Benefit Terms

As of the June 30, 2018 actuarial valuation, the following employees were covered by the benefit terms of the pension plan:

	Number
Inactive members or their beneficiaries currently receiving benefits	8
Inactive members:	
Vested inactive members	6
Non-vested inactive members	9
Inactive members active elsewhere in VRS	9
Total inactive members	24
Active members	11
Total covered employees	43

Contributions

The contribution requirement for active employees is governed by §51.1-145 of the Code of Virginia, as amended, but may be impacted as a result of funding options provided to political subdivisions by the Virginia General Assembly. Employees are required to contribute 5.00% of their compensation toward their retirement.

The Commission's contractually required employer contribution rate for the year ended June 30, 2020 was .79% of covered employee compensation. This rate was based on an actuarially determined rate from an actuarial valuation as of June 30, 2017.

NOTE 8—PENSION PLAN: (CONTINUED)

Contributions (Continued)

This rate, when combined with employee contributions, was expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the pension plan from the Commission were $4,812 and $8,299 for the years ended June 30, 2020 and June 30, 2019, respectively.

Net Pension Asset

The net pension asset is calculated separately for each employer and represents that particular employer's total pension asset, less that employer's fiduciary net position. For Thomas Jefferson Planning District Commission, the net pension asset was measured as of June 30, 2019. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of June 30, 2018 rolled forward to the measurement date of June 30, 2019.

Actuarial Assumptions – General Employees

The total pension liability for General Employees in the Commission's Retirement Plan was based on an actuarial valuation as of June 30, 2018, using the Entry Age Normal actuarial cost method and the following assumptions, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2019.

Inflation	2.5%
Salary increases, including inflation	3.5% – 5.35%
Investment rate of return	6.75%, net of pension plan investment expenses, including inflation*

* Administrative expenses as a percent of the market value of assets for the last experience study were found to be approximately 0.06% of the market assets for all of the VRS plans. This would provide an assumed investment return rate for GASB purposes of slightly more than the assumed 6.75%. However, since the difference was minimal, and a more conservative 6.75% investment return assumption provided a projected plan net position that exceeded the projected benefit payments, the long-term expected rate of return on investments was assumed to be 6.75% to simplify preparation of pension liabilities.

NOTE 8—PENSION PLAN: (CONTINUED)

Actuarial Assumptions – General Employees: (Continued)

Mortality rates:

All Others (Non-10 Largest) – Non-Hazardous Duty: 15% of deaths are assumed to be service-related

Pre-Retirement:
RP-2014 Employee Rates to age 80, Healthy Annuitant Rates at ages 81 and older projected with scale BB to 2020; males 95% of rates; females 105% of rates.

Post-Retirement:
RP-2014 Employee Rates to age 49, Healthy Annuitant Rates at ages 50 and older projected with scale BB to 2020; males set forward 3 years; females 1.0% increase compounded from ages 70 to 90.

Post-Disablement:
RP-2014 Disability Mortality Rates projected with scale BB to 2020; males set forward 2 years, 110% of rates; females 125% of rates.

The actuarial assumptions used in the June 30, 2018 valuation were based on the results of an actuarial experience study for the period from July 1, 2012 through June 30, 2016, except the change in the discount rate, which was based on VRS Board action effective as of July 1, 2019. Changes to the actuarial assumptions as a result of the experience study and VRS Board action are as follows:

All Others (Non-10 Largest) – Non-Hazardous Duty:

Mortality Rates (pre-retirement, post-retirement healthy, and disabled)	Updated to a more current mortality table - RP-2014 projected to 2020
Retirement Rates	Lowered rates at older ages and changed final retirement from 70 to 75
Withdrawal Rates	Adjusted rates to better fit experience at each year age and service through 9 years of service
Disability Rates	Lowered rates
Salary Scale	No change
Line of Duty Disability	Increased rate from 14% to 15%
Discount Rate	Decreased rate from 7% to 6.75%

NOTE 8—PENSION PLAN: (CONTINUED)

Long-Term Expected Rate of Return

The long-term expected rate of return on pension System investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension System investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimate of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class (Strategy)	Target Allocation	Arithmetic Long-Term Expected Rate of Return	Weighted Average Long-Term Expected Rate of Return
Public Equity	34.00%	5.61%	1.91%
Fixed Income	15.00%	0.88%	0.13%
Credit Strategies	14.00%	5.13%	0.72%
Real Assets	14.00%	5.27%	0.74%
Private Equity	14.00%	8.77%	1.23%
MAPS - Multi-Asset Public Strategies	6.00%	3.52%	0.21%
PIP - Private Investment Partnership	3.00%	6.29%	0.19%
Total	100.00%		5.13%
		Inflation	2.50%
		*Expected arithmetic nominal return	7.63%

* The above allocation provides a one-year return of 7.63%. However, one-year returns do not take into account the volatility present in each of the asset classes. In setting the long-term expected return for the system, stochastic projections are employed to model future returns under various economic conditions. The results provide a range of returns over various time periods that ultimately provide a median return of 7.11%, including expected inflation of 2.50%. The VRS Board elected a long-term rate of 6.75% which is roughly at the 40^{th} percentile of expected long-term results of the VRS fund asset allocation.

NOTE 8—PENSION PLAN: (CONTINUED)

Discount Rate

The discount rate used to measure the total pension liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that System member contributions will be made per the VRS Statutes and the employer contributions will be made in accordance with the VRS funding policy at rates equal to the difference between actuarially determined contribution rates adopted by the VRS Board of Trustees and the member rate. Consistent with the phased-in funding provided by the General Assembly for state and teacher employer contributions; the Commission was also provided with an opportunity to use an alternative employer contribution rate. For the year ended June 30, 2019, the alternate rate was the employer contribution rate used in FY 2012 or 100% of the actuarially determined employer contribution rate from the June 30, 2017 actuarial valuations, whichever was greater. From July 1, 2019 on, participating employers are assumed to continue to contribute 100% of the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a) - (b)
Balances at June 30, 2018	$ 1,587,695	$ 1,973,075	$ (385,380)
Changes for the year:			
Service cost	$ 45,609	$ -	$ 45,609
Interest	109,185	-	109,185
Changes of assumptions	51,616	-	51,616
Differences between expected and actual experience	8,945	-	8,945
Contributions - employer	-	2,951	(2,951)
Contributions - employee	-	29,018	(29,018)
Net investment income	-	131,859	(131,859)
Benefit payments, including refunds of employee contributions	(55,827)	(55,827)	-
Administrative expenses	-	(1,299)	1,299
Other changes	-	(83)	83
Net changes	$ 159,528	$ 106,619	$ 52,909
Balances at June 30, 2019	$ 1,747,223	$ 2,079,694	$ (332,471)

NOTE 8–PENSION PLAN: (CONTINUED)

Sensitivity of the Net Pension Asset to Changes in the Discount Rate

The following presents the net pension asset of the Commission using the discount rate of 6.75%, as well as what the Commission's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

	Rate		
	1% Decrease (5.75%)	Current Discount (6.75%)	1% Increase (7.75%)
Commission's Net Pension Liability (Asset)	$ (97,318)	$ (332,471)	$ (517,105)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2020, the Commission recognized pension expense of $29,475. At June 30, 2020, the Commission reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 4,381	$ -
Change in assumptions	25,281	-
Net difference between projected and actual earnings on pension plan investments	-	18,310
Employer contributions subsequent to the measurement date	4,812	-
Total	$ 34,474	$ 18,310

NOTE 8–PENSION PLAN: (CONTINUED)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

$4,812 reported as deferred outflows of resources related to pensions resulting from the Commission's contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the fiscal year ending June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future reporting periods as follows:

Year ended June 30		
2021	$	28,938
2022		(18,108)
2023		(551)
2024		1,073
Thereafter		-

Pension Plan Data

Information about the VRS Political Subdivision Retirement Plan is also available in the separately issued VRS 2019 Comprehensive Annual Financial Report (CAFR). A copy of the 2019 VRS CAFR may be downloaded from the VRS website at http://www.varetire.org/Pdf/Publications/2019-annual-report.pdf, or by writing to the System's Chief Financial Officer at P.O. Box 2500, Richmond, VA 23218-2500.

NOTE 9–DEFERRED COMPENSATION PLAN:

During the year ended June 30, 1998, the employees of the Commission adopted a Section 457 Deferred Compensation Plan. The Commission delegates administrative and investment responsibilities for its 457 Plan assets to a third-party administrator. The Commission does not have to report these assets on their financial statements.

Employee contributions to this plan for the year ended June 30, 2020 were $23,750. There were no matching contributions.

NOTE 10–UNEARNED REVENUE:

The details of unearned revenue at June 30, 2020 are as follows:

Fund Name		Amount
General Fund	$	53,489
Department of Transportation		159,945
CARES ACT		443,438
Other Governmental Funds		11,233
	$	668,105

NOTE 11–LITIGATION:

As represented by management, there were no lawsuits pending which would materially affect the Commission's financial position as of the date of these financial statements.

NOTE 12–COST ALLOCATION BASIS – INDIRECT COSTS AND FRINGE BENEFITS:

Indirect costs are those costs which are not readily identifiable within a particular program but, nevertheless, are necessary to the general operation and the conduct of the activities it performs. Allocations from the General Fund and to the Special Revenue Funds are made based on a ratio of indirect costs to the individual program's direct costs associated with salaries and fringe benefits (personnel costs). The rate is determined by a relation of total administrative costs to program salary costs. Program salary costs are calculated as follows:

Total personnel costs (salaries and fringes)
Less: Administrative personnel costs
Less: Contractual personnel costs

This ratio is calculated on an annual basis. The rate used during the fiscal year ended June 30, 2020 was 67%, for billing purposes.

The actual indirect cost rate for the fiscal year ended June 30, 2020 was 66% and was calculated as follows:

Indirect costs	$	461,866	=	66%
Individual programs' personnel costs		700,796		

NOTE 13–GROUP LIFE INSURANCE (GLI) PLAN (OPEB PLAN):

Plan Description

The Group Life Insurance (GLI) Plan was established pursuant to §51.1-500 et seq. of the Code of Virginia, as amended, and which provides the authority under which benefit terms are established or may be amended. All full-time, salaried permanent employees of the state agencies, teachers, and employees of participating political subdivisions are automatically covered by the VRS GLI Plan upon employment. This is a cost-sharing multiple-employer plan administered by the Virginia Retirement System (the System), along with pensions and other OPEB plans, for public employer groups in the Commonwealth of Virginia.

In addition to the Basic GLI benefit, members are also eligible to elect additional coverage for themselves as well as a spouse or dependent children through the Optional GLI Plan. For members who elect the optional group life insurance coverage, the insurer bills employers directly for the premiums. Employers deduct these premiums from members' paychecks and pay the premiums to the insurer. Since this is a separate and fully insured plan, it is not included as part of the GLI Plan OPEB.

The specific information for GLI OPEB, including eligibility, coverage and benefits is described below:

Eligible Employees

The GLI Plan was established July 1, 1960, for state employees, teachers, and employees of political subdivisions that elect the plan. Basic GLI coverage is automatic upon employment. Coverage ends for employees who leave their position before retirement eligibility or who take a refund of their accumulated retirement member contributions and accrued interest.

Benefit Amounts

The GLI Plan is a defined benefit plan with several components. The natural death benefit is equal to the employee's covered compensation rounded to the next highest thousand and then doubled. The accidental death benefit is double the natural death benefit. In addition to basic natural and accidental death benefits, the plan provides additional benefits provided under specific circumstances that include the following: accidental dismemberment benefit, safety belt benefit, repatriation benefit, felonious assault benefit, and accelerated death benefit option. The benefit amounts are subject to a reduction factor. The benefit amount reduces by 25% on January 1 following one calendar year of separation. The benefit amount reduces by an additional 25% on each subsequent January 1 until it reaches 25% of its original value. For covered members with at least 30 years of service credit, the minimum benefit payable was set at $8,000 by statute in 2015. This will be increased annually based on the VRS Plan 2 cost-of-living adjustment calculation. The minimum benefit adjusted for the COLA was $8,463 as of June 30, 2020.

NOTE 13–GROUP LIFE INSURANCE (GLI) PLAN (OPEB PLAN): (CONTINUED)

Contributions

The contribution requirements for the GLI Plan are governed by §51.1-506 and §51.1-508 of the Code of Virginia, as amended, but may be impacted as a result of funding provided to state agencies and school divisions by the Virginia General Assembly. The total rate for the GLI Plan was 1.31% of covered employee compensation. This was allocated into an employee and an employer component using a 60/40 split. The employee component was 0.79% (1.31% x 60%) and the employer component was 0.52% (1.31% x 40%). Employers may elect to pay all or part of the employee contribution; however, the employer must pay all of the employer contribution. Each employer's contractually required employer contribution rate for the year ended June 30, 2020 was 0.52% of covered employee compensation. This rate was based on an actuarially determined rate from an actuarial valuation as of June 30, 2017. The actuarially determined rate, when combined with employee contributions, was expected to finance the costs of benefits payable during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the Group Life Insurance Plan from the entity were $2,832 and $3,287 for the years ended June 30, 2020 and June 30, 2019, respectively.

GLI OPEB Liabilities, GLI OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to the GLI Plan OPEB

At June 30, 2020, the entity reported a liability of $52,561 for its proportionate share of the Net GLI OPEB Liability. The Net GLI OPEB Liability was measured as of June 30, 2019 and the total GLI OPEB liability used to calculate the Net GLI OPEB Liability was determined by an actuarial valuation performed as of June 30, 2018, and rolled forward to the measurement date of June 30, 2019. The covered employer's proportion of the Net GLI OPEB Liability was based on the covered employer's actuarially determined employer contributions to the GLI Plan for the year ended June 30, 2019 relative to the total of the actuarially determined employer contributions for all participating employers. At June 30, 2019, the participating employer's proportion was 0.00323% as compared to 0.00333% at June 30, 2018.

For the year ended June 30, 2020, the participating employer recognized GLI OPEB expense of $2,082. Since there was a change in proportionate share between measurement dates, a portion of the GLI OPEB expense was related to deferred amounts from changes in proportion.

NOTE 13—GROUP LIFE INSURANCE (GLI) PLAN (OPEB PLAN): (CONTINUED)

GLI OPEB Liabilities, GLI OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to the GLI Plan OPEB: (Continued)

At June 30, 2020, the employer reported deferred outflows of resources and deferred inflows of resources related to the GLI OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 3,496	$ 681
Net difference between projected and actual earnings on GLI OPEB program investments	-	1,080
Change in assumptions	3,318	1,585
Changes in proportion	4,885	1,335
Employer contributions subsequent to the measurement date	2,832	-
Total	$ 14,531	$ 4,681

$2,832 reported as deferred outflows of resources related to the GLI OPEB resulting from the employer's contributions subsequent to the measurement date will be recognized as a reduction of the Net GLI OPEB Liability in the fiscal year ending June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the GLI OPEB will be recognized in the GLI OPEB expense in future reporting periods as follows:

Year Ended June 30	
2021	$ 1,053
2022	1,053
2023	1,511
2024	1,928
2025	1,256
Thereafter	217

NOTE 13—GROUP LIFE INSURANCE (GLI) PLAN (OPEB PLAN): (CONTINUED)

Actuarial Assumptions

The total GLI OPEB liability was based on an actuarial valuation as of June 30, 2018, using the Entry Age Normal actuarial cost method and the following assumptions, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2019. The assumptions include several employer groups as noted below. Salary increases and mortality rates included herein are for relevant employer groups. Information for other groups can be referenced in the VRS CAFR.

Inflation	2.5%
Salary increases, including inflation:	
Locality - General employees	3.5%-5.35%
Investment rate of return	6.75%, net of investment expenses, including inflation*

*Administrative expenses as a percent of the market value of assets for the last experience study were found to be approximately 0.06% of the market assets for all of the VRS plans. This would provide an assumed investment return rate for GASB purposes of slightly more than the assumed 6.75%. However, since the difference was minimal, and a more conservative 6.75% investment return assumption provided a projected plan net position that exceeded the projected benefit payments, the long-term expected rate of return on investments was assumed to be 6.75% to simplify preparation of OPEB liabilities.

Mortality Rates – Non-Largest Ten Locality Employers – General Employees

Pre-Retirement:
RP-2014 Employee Rates to age 80, Healthy Annuitant Rates to 81 and older projected with scale BB to 2020; males 95% of rates; females 105% of rates.

Post-Retirement:
RP-2014 Employee Rates to age 49, Healthy Annuitant Rates at ages 50 and older projected with scale BB to 2020; males set forward 3 years; females 1.0% increase compounded from ages 70 to 90.

Post-Disablement:
RP-2014 Disability Mortality Rates projected with scale BB to 2020; males set forward 2 years, 110% of rates; females 125% of rates.

NOTE 13—GROUP LIFE INSURANCE (GLI) PLAN (OPEB PLAN): (CONTINUED)

Actuarial Assumptions: (Continued)

Mortality Rates – Non-Largest Ten Locality Employers – General Employees (Continued)

The actuarial assumptions used in the June 30, 2018 valuation were based on the results of an actuarial experience study for the period from July 1, 2012 through June 30, 2016, except the change in the discount rate, which was based on VRS Board action effective as of July 1, 2019. Changes to the actuarial assumptions as a result of the experience study and VRS Board action are as follows:

Mortality Rates (pre-retirement, post-retirement healthy, and disabled)	Updated to a more current mortality table - RP-2014 projected to 2020
Retirement Rates	Lowered retirement rates at older ages and extended final retirement age from 70 to 75
Withdrawal Rates	Adjusted termination rates to better fit experience at each age and service year
Disability Rates	Lowered disability rates
Salary Scale	No change
Line of Duty Disability	Increased rate from 14% to 15%
Discount Rate	Decreased rate from 7% to 6.75%

NET GLI OPEB Liability

The net OPEB liability (NOL) for the GLI Plan represents the plan's total OPEB liability determined in accordance with GASB Statement No. 74, less the associated fiduciary net position. As of the measurement date of June 30, 2019, NOL amounts for the GLI Plan are as follows (amounts expressed in thousands):

		Group Life Insurance OPEB Plan
Total GLI OPEB Liability	$	3,390,238
Plan Fiduciary Net Position		1,762,972
GLI Net OPEB Liability (Asset)	$	1,627,266
Plan Fiduciary Net Position as a Percentage of the Total GLI OPEB Liability		52.00%

The total GLI OPEB liability is calculated by the System's actuary, and each plan's fiduciary net position is reported in the System's financial statements. The net GLI OPEB liability is disclosed in accordance with the requirements of GASB Statement No. 74 in the System's notes to the financial statements and required supplementary information.

NOTE 13—GROUP LIFE INSURANCE (GLI) PLAN (OPEB PLAN): (CONTINUED)

Long-Term Expected Rate of Return

The long-term expected rate of return on the System's investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of System's investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimate of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class (Strategy)	Target Allocation	Arithmetic Long-term Expected Rate of Return	Weighted Average Long-term Expected Rate of Return
Public Equity	34.00%	5.61%	1.91%
Fixed Income	15.00%	0.88%	0.13%
Credit Strategies	14.00%	5.13%	0.72%
Real Assets	14.00%	5.27%	0.74%
Private Equity	14.00%	8.77%	1.23%
MAPS - Multi-Asset Public Strategies	6.00%	3.52%	0.21%
PIP - Private Investment Partnership	3.00%	6.29%	0.19%
Total	100.00%		5.13%
		Inflation	2.50%
		*Expected arithmetic nominal return	7.63%

*The above allocation provides a one-year return of 7.63%. However, one-year returns do not take into account the volatility present in each of the asset classes. In setting the long-term expected return for the system, stochastic projections are employed to model future returns under various economic conditions. The results provide a range of returns over various time periods that ultimately provide a median return of 7.11%, including expected inflation of 2.50%. The VRS Board elected a long-term rate of 6.75% which is roughly at the 40th percentile of expected long-term results of the VRS fund asset allocation.

Discount Rate

The discount rate used to measure the total GLI OPEB liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made per the VRS guidance and the employer contributions will be made in accordance with the VRS funding policy at rates equal to the difference between actuarially determined contribution rates adopted by the VRS Board of Trustees and the member rate. Through the fiscal year ended June 30, 2019, the rate contributed by the entity for the GLI OPEB will be subject to the portion of the VRS Board-certified rates that are funded by the Virginia General Assembly which was 100% of the actuarially determined contribution rate. From July 1, 2019 on, employers are assumed to continue to contribute 100% of the actuarially determined contribution rates. Based on those

NOTE 13–GROUP LIFE INSURANCE (GLI) PLAN (OPEB PLAN): (CONTINUED)

Discount Rate (Continued)

assumptions, the GLI OPEB's fiduciary net position was projected to be available to make all projected future benefit payments of eligible employees. Therefore, the long-term expected rate of return was applied to all periods of projected benefit payments to determine the total GLI OPEB liability.

Sensitivity of the Employer's Proportionate Share of the Net GLI OPEB Liability to Changes in the Discount Rate

The following presents the employer's proportionate share of the net GLI OPEB liability using the discount rate of 6.75%, as well as what the employer's proportionate share of the net GLI OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

	Rate		
	1% Decrease (5.75%)	Current Discount (6.75%)	1% Increase (7.75%)
Commission's proportionate share of the Group Life Insurance Program Net OPEB Liability	$ 69,050	$ 52,561	$ 39,188

GLI Plan Fiduciary Net Position

Detailed information about the GLI Plan's Fiduciary Net Position is available in the separately issued VRS 2019 Comprehensive Annual Financial Report (CAFR). A copy of the 2019 VRS CAFR may be downloaded from the VRS website at http://www.varetire.org/pdf/publications/2019-annual-report.pdf, or by writing to the System's Chief Financial Officer at P.O. Box 2500, Richmond, VA, 23218-2500.

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Revenues, Expenditures and Change in Fund Balance -
Budget and Actual - Governmental Funds
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues				
Federal Grants:				
Commission	$ 430,537	$ 353,450	$ 552,029	$ 198,579
Pass-Through	631,082	550,101	612,060	61,959
State Grants	328,550	293,549	275,871	(17,678)
Other:				
Localities	620,491	681,508	528,840	(152,668)
Revenue from the use of money	22,800	26,800	29,103	2,303
Total revenues	$ 2,033,460	$ 1,905,408	$ 1,997,903	$ 92,495
Expenditures				
Current:				
Administrative	$ 524,124	$ 480,768	$ 426,231	$ 54,537
Department of Transportation	714,221	433,663	394,746	38,917
Department of Housing and Urban Development	456,906	486,906	680,334	(193,428)
Environmental Protection Agency	-	63,555	56,418	7,137
Department of Housing and Community Development	-	-	6,562	(6,562)
Virginia Housing Development Authority	-	61,399	40,936	20,463
Virginia Department of Agriculture	59,870	59,870	116,067	(56,197)
Virginia Department of Rail and Public Transportation	177,070	177,070	160,131	16,939
Legislative Liaison	101,269	101,269	102,033	(764)
Total expenditures	$ 2,033,460	$ 1,864,500	$ 1,983,458	$ (118,958)
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 40,908	$ 14,445	$ (26,463)
Net change in fund balance	$ -	$ 40,908	$ 14,445	$ (26,463)
Fund balance, beginning of year	729,050	729,050	729,050	-
Fund balance, end of year	$ 729,050	$ 769,958	$ 743,495	$ (26,463)

The budgetary data presented above is on the modified accrual basis of accounting which is in accordance with generally accepted accounting principles.

Schedule of Changes in Net Pension Liability (Asset) and Related Ratios
For the Measurement Dates of June 30, 2014 through June 30, 2019

	2019	2018	2017	2016	2015	2014
Total pension liability						
Service cost	$ 45,609	$ 47,097	$ 43,503	$ 56,311	$ 50,141	$ 69,411
Interest	109,185	102,465	102,011	96,363	94,691	87,524
Differences between expected and actual experience	8,945	4,016	(21,557)	(14,126)	(61,088)	-
Changes in assumptions	51,616	-	(58,077)	-	-	-
Benefit payments, including refunds of employee contributions	(55,827)	(59,339)	(59,462)	(56,246)	(63,463)	(45,653)
Net change in total pension liability	$ 159,528	$ 94,239	$ 6,418	$ 82,302	$ 20,281	$ 111,282
Total pension liability - beginning	1,587,695	1,493,456	1,487,038	1,404,736	1,384,455	1,273,173
Total pension liability - ending (a)	$ 1,747,223	$ 1,587,695	$ 1,493,456	$ 1,487,038	$ 1,404,736	$ 1,384,455
Plan fiduciary net position						
Contributions - employer	$ 2,951	$ 9,937	$ 9,145	$ 18,635	$ 20,868	$ 37,157
Contributions - employee	29,018	29,495	25,481	24,742	27,522	32,439
Net investment income	131,859	137,364	204,382	29,062	73,203	218,230
Benefit payments, including refunds of employee contributions	(55,827)	(59,339)	(59,462)	(56,246)	(63,463)	(45,653)
Administrative expense	(1,299)	(1,180)	(1,183)	(1,033)	(1,005)	(1,145)
Other	(83)	(122)	(181)	(12)	(16)	11
Net change in plan fiduciary net position	$ 106,619	$ 116,155	$ 178,182	$ 15,148	$ 57,109	$ 241,039
Plan fiduciary net position - beginning	1,973,075	1,856,920	1,678,738	1,663,590	1,606,481	1,365,442
Plan fiduciary net position - ending (b)	$ 2,079,694	$ 1,973,075	$ 1,856,920	$ 1,678,738	$ 1,663,590	$ 1,606,481
Commission's net pension liability (asset) - ending (a) - (b)	$ (332,471)	$ (385,380)	$ (363,464)	$ (191,700)	$ (258,854)	$ (222,026)
Plan fiduciary net position as a percentage of the total pension liability	119.03%	124.27%	124.34%	112.89%	118.43%	116.04%
Covered payroll	$ 632,061	$ 634,356	$ 539,257	$ 517,609	$ 563,802	$ 615,185
Commission's net pension liability (asset) as a percentage of covered payroll	-52.60%	-60.75%	-67.40%	-37.04%	-45.91%	-36.09%

Schedule is intended to show information for 10 years. Information prior to the 2014 valuation is not available. However, additional years will be included as they become available.

Schedule of Employer Contributions - Pension
For the Years Ended June 30, 2011 through June 30, 2020

Date	Contractually Required Contribution (1)	Contributions in Relation to Contractually Required Contribution (2)	Contribution Deficiency (Excess) (3)	Employer's Covered Payroll (4)	Contributions as a % of Covered Payroll (5)
2020	$ 4,812	$ 4,812	$ -	$ 544,700	0.88%
2019	8,299	8,299	-	632,061	1.31%
2018	10,718	10,718	-	634,356	1.69%
2017	11,001	11,001	-	539,257	2.04%
2016	19,773	19,773	-	517,609	3.82%
2015	21,536	21,536	-	563,802	3.82%
2014	37,157	37,157	-	615,185	6.04%
2013	42,416	42,416	-	702,256	6.04%
2012	30,492	30,492	-	680,616	4.48%
2011	27,056	27,056	-	603,927	4.48%

Current year contributions are from Thomas Jefferson Planning District Commission's records and prior year contributions are from the VRS actuarial valuation performed each year.

Changes of benefit terms – There have been no actuarially material changes to the System benefit provisions since the prior actuarial valuation.

Changes of assumptions – The actuarial assumptions used in the June 30, 2018 valuation were based on the results of an actuarial experience study for the period from July 1, 2012 through June 30, 2016, except the change in the discount rate, which was based on VRS Board action effective as of July 1, 2019. Changes to the actuarial assumptions as a result of the experience study and VRS Board action are as follows:

All Others (Non 10 Largest) – Non-Hazardous Duty:

Mortality Rates (pre-retirement, post-retirement healthy, and disabled)	Updated to a more current mortality table - RP-2014 projected to 2020
Retirement Rates	Lowered rates at older ages and changed final retirement from 70 to 75
Withdrawal Rates	Adjusted rates to better fit experience at each year age and service through 9 years of service
Disability Rates	Lowered rates
Salary Scale	No change
Line of Duty Disability	Increased rate from 14% to 15%
Discount Rate	Decreased rate from 7% to 6.75%

Schedule of the Commission's Share of Net OPEB Liability
Group Life Insurance Plan
For the Measurement Dates of June 30, 2017 trhough June 30, 2019

Date (1)	Employer's Proportion of the Net GLI OPEB Liability (Asset) (2)	Employer's Proportionate Share of the Net GLI OPEB Liability (Asset) (3)	Employer's Covered Payroll (4)	Employer's Proportionate Share of the Net GLI OPEB Liability (Asset) as a Percentage of Covered Payroll (3)/(4) (5)	Plan Fiduciary Net Position as a Percentage of Total GLI OPEB Liability (6)
2019	0.00323%	$ 52,561	$ 632,061	8.32%	52.00%
2018	0.00333%	51,000	634,356	8.04%	51.22%
2017	0.00292%	44,000	539,257	8.16%	48.86%

Schedule is intended to show information for 10 years. Information prior to the 2017 valuation is not available. However, additional years will be included as they become available.

Schedule of Employer Contributions
Group Life Insurance Plan
For the Years Ended June 30, 2017 through June 30, 2020

Date	Contractually Required Contribution (1)	Contributions in Relation to Contractually Required Contribution (2)	Contribution Deficiency (Excess) (3)	Employer's Covered Payroll (4)	Contributions as a % of Covered Payroll (5)
2020	$ 2,832	$ 2,832	$ -	$ 544,700	0.52%
2019	3,287	3,287	-	632,061	0.52%
2018	3,324	3,324	-	634,356	0.52%
2017	2,822	2,822	-	539,257	0.52%

Schedule is intended to show information for 10 years. Information prior to the 2017 is not available. However, additional years will be included as they become available.

Notes to Required Supplementary Information
Group Life Insurance Plan
For the Year Ended June 30, 2020

Changes of benefit terms – There have been no actuarially material changes to the System benefit provisions since the prior actuarial valuation.

Changes of assumptions – The actuarial assumptions used in the June 30, 2018 valuation were based on the results of an actuarial experience study for the period from July 1, 2012 through June 30, 2016, except the change in the discount rate, which was based on VRS Board action effective as of July 1, 2019. Changes to the actuarial assumptions as a result of the experience study and VRS Board action are as follows:

Non-Largest Ten Locality Employers - General Employees

Mortality Rates (pre-retirement, post-retirement healthy, and disabled)	Updated to a more current mortality table - RP-2014 projected to 2020
Retirement Rates	Lowered retirement rates at older ages and extended final retirement age from 70 to 75
Withdrawal Rates	Adjusted termination rates to better fit experience at each age and service year
Disability Rates	Lowered disability rates
Salary Scale	No change
Line of Duty Disability	Increased rate from 14% to 15%
Discount Rate	Decreased rate from 7% to 6.75%

OTHER SUPPLEMENTARY INFORMATION

Supporting Schedules

Schedule of Expenditures - General Fund
For the Year Ended June 30, 2020

Administrative		
Current Operating:		
Salaries and fringe	$	490,409
Contractual		47,447
Insurance		4,281
Subscriptions and publications		1,525
Dues		7,540
Advertising		693
Supplies		9,301
Copier		2,940
Meetings		6,968
Rent		89,636
Janitorial service		6,961
Postage		1,230
Travel		6,406
Professional development		15,012
Telephone		7,030
Audit and legal		15,525
Indirect costs allocation		(317,363)
Equipment use and maintenance		30,690
Total expenditures	$	426,231

Schedule of Indirect Costs
For the Year Ended June 30, 2020

Administrative		
Current operating:		
Personnel	$	258,558
Postage		1,231
Subscriptions and publications		163
Supplies		9,226
Travel		4,924
Audit/legal services		15,500
Advertising		608
Professional meetings and development		13,150
Contractual services		37,425
Dues		7,540
Insurance/bonding		3,781
Printing and copier		2,377
Rent		71,516
Janitorial		6,961
Equipment repair/maintenance/use		18,346
Meeting expenses		3,530
Telephone		7,030
Total indirect costs	$	461,866

Schedule of Individual Programs' Personnel Costs
For the Year Ended June 30, 2020

Total Salaries and Fringes:		
Salaries	$	797,369
Fringe benefits		168,893
Total Salaries and Fringes	$	966,262
Less Administrative Personnel Costs:		
Administration	$	253,832
Network support		4,726
Total Administrative Personnel Costs	$	258,558
Less Contractual Personnel Costs:		
Stanardsville TAP	$	5,794
5th Street Hub & Trails		1,114
Total Contractual Personnel Costs	$	6,908
Total Individual Programs' Personnel Costs	$	700,796
Calculation of indirect cost rate:		
Indirect Costs /		461,866
Individual Programs' Personnel Costs		700,796
Indirect cost rate		66%

Schedule of Grant Contracts
For the Year Ended June 30, 2020

Grant or Contract	Grant-Contract Start Date	Grant-Contract End Date		Grant-Contract Total	Year to Date FY20	Grant-Contract To Date	Budgeted Amount For Fy21	Grant-Contract Remaining
MPO-FTA	07/01/19	06/30/20		$ 97,475	$ 97,479	$ 97,479	$ -	$ (4)
MPO-PL	07/01/19	06/30/20		184,419	184,417	184,417	-	2
HOME TJPDC	07/01/19	06/30/20		61,207	52,160	52,160	9,047	-
HOME PASS-THROUGH	07/01/19	06/30/20		612,065	612,065	612,065	-	-
HOUSING HPG	07/01/19	06/30/20		18,459	19,152	19,152	-	(693)
HPG PASS-THROUGH	07/01/19	06/30/20		92,491	96,916	96,916	-	(4,425)
STATE SUPPORT TO PDC	07/01/19	06/30/20		75,971	75,971	75,971	-	-
RIDESHARE	07/01/19	06/30/20	*	177,070	160,129	160,129	16,404	537
RURAL TRANSPORTATION	07/01/19	06/30/20	*	58,000	55,635	55,635	-	2,365
RTP-TDM	07/01/19	06/30/20		50,000	27,997	27,997	22,003	-
CACF GREENWAYS GRANT	07/01/17	10/15/19	*	40,320	4,102	39,566	-	754
LOVINGSTON	11/01/18	06/30/20		35,000	10,673	13,673	21,327	-
SOTTSVILLE PLAN	07/01/19	01/01/20		4,000	4,000	4,000	-	-
ALBEMARLE INVENTORY	05/04/19	09/30/19		45,450	40,604	45,450	-	-
TJPDC CORPORATION	07/01/19	06/30/20		2,629	2,629	2,629	-	-
LEGISLATIVE LIAISON	07/01/19	06/30/20		101,269	101,268	101,268	-	1
VAPDC-ED	07/01/19	06/30/20	*	53,952	52,949	52,949	-	1,003
SOLID WASTE	07/01/19	06/30/20		10,500	6,743	6,743	3,757	-
RIVANNA RIVER CORRIDOR	07/01/19	06/30/20		87,464	33,165	33,165	55,299	(1,000)
RRBC	07/01/19	06/30/20	*	10,500	8,275	8,275	-	2,225
WIP PHASE II	06/01/18	12/31/20		123,500	52,154	116,291	7,206	3
TJCLT	10/19/17	10/19/20		57,166	57,166	57,166	-	-
REGL HSG PLAN	10/31/18	06/30/20	*	70,875	40,938	55,714	15,052	109
RHP PASS-THROUGH	10/31/18	06/30/20		54,125	-	54,125	-	-
MEMBER PER CAPITA	07/01/19	06/30/20	*	156,968	156,715	156,715	-	253
WATER STREET CENTER	07/01/19	06/30/20		3,570	3,570	3,570	-	-
OFFICE LEASES - RENT	07/01/19	06/30/20		14,550	14,550	14,550	-	-
STANARDSVILLE TAP	04/06/15	10/01/20		25,500	5,888	17,883	7,644	(27)
RMRP	07/01/19	12/31/20		-	6,562	6,562	-	(6,562)
5TH STREET TAP	11/16/16	10/01/20		27,352	3,112	22,764	4,502	86
5TH STREET TAP PASS THROUGH	11/16/16	10/01/20		572,528	-	85,964	486,004	560
BANK INTEREST	07/01/19	06/30/20		12,000	10,982	10,982	-	1,018
TOTAL				$ 2,936,375	$ 1,997,966	$ 2,291,925	$ 648,245	$ (3,795)

* Funds are available for completion of the project.

COMPLIANCE

Robinson, Farmer, Cox Associates, PLLC

Certified Public Accountants

CPAs | Consultants

Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Commissioners
Thomas Jefferson Planning District Commission
Charlottesville, Virginia

We have audited, in accordance with the auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States; and the *Specifications for Audits of Authorities, Boards, and Commissions,* issued by the Auditor of Public Accounts of the Commonwealth of Virginia, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Thomas Jefferson Planning District Commission as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Thomas Jefferson Planning District Commission's basic financial statements and have issued our report thereon dated November 25, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Thomas Jefferson Planning District Commission's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Thomas Jefferson Planning District Commission's internal control. Accordingly, we do not express an opinion on the effectiveness of Thomas Jefferson Planning District Commission's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Thomas Jefferson Planning District Commission's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Robinson, Farmer, Cox Associates

Charlottesville, Virginia
November 25, 2020

RFC
CPAs | Consultants

Robinson, Farmer, Cox Associates, PLLC
Certified Public Accountants

Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance

To the Commissioners
Thomas Jefferson Planning District Commission
Charlottesville, Virginia

Report on Compliance for Each Major Federal Program

We have audited Thomas Jefferson Planning District Commission's (a nonprofit organization) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Thomas Jefferson Planning District Commission's major federal programs for the year ended June 30, 2020. Thomas Jefferson Planning District Commission's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of Thomas Jefferson Planning District Commission's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standa*rds, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Thomas Jefferson Planning District Commission's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Thomas Jefferson Planning District Commission's compliance.

Opinion on Each Major Federal Program

In our opinion, Thomas Jefferson Planning District Commission complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2020.

Report on Internal Control over Compliance

Management of Thomas Jefferson Planning District Commission is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Thomas Jefferson Planning District Commission's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Thomas Jefferson Planning District Commission's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control* over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the *Uniform Guidance*. Accordingly, this report is not suitable for any other purpose.

Robinson, Farmer, Cox Associates

Charlottesville, Virginia
November 25, 2020

THOMAS JEFFERSON PLANNING DISTRICT COMMISSION

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2020

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures	Expenditures to Subrecipients
Primary Government:				
Department of Housing and Urban Development:				
Direct Payments:				
HOME Investment Partnerships Program	14.239	N/A	$ 664,226	$ 612,060
Pass-Through Payments:				
Community Development Block Grant Entitlement Grants Cluster:				
Virginia Department of Housing and Community Development:				
Community Development Block Grants/Entitlement Grants	14.218	Not Available	16,103	-
Total Department of Housing and Urban Development			$ 680,329	$ 612,060
Department of Transportation:				
Pass-Through Payments:				
Virginia Department of Transportation:				
Highway Planning and Construction Cluster:				
Highway Planning and Construction	20.205	EN07-039-118,P101, C501	$ 222,330	$ -
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	20.505	FTA VA-80-0019-00	86,646	-
Total Department of Transportation			$ 308,976	$ -
Environmental Protecton Agency:				
Direct Payments:				
Chesapeake Bay Program	66.466	N/A	$ 52,155	$ -
Department of Agriculture:				
Pass Through Payments:				
Virginia Department of Agriculture:				
Rural Housing Preservation Grants	10.433	Not Available	$ 116,067	$ -
Department of Treasury:				
Pass-Through Payments:				
Virginia Department of Accounts:				
COVID-19 - Coronavirus Relief Fund	21.019	SLT0022	$ 6,562	$ -
Total Expenditures of Federal Awards			$ 1,164,089	$ 612,060

Notes to Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2020

Note 1 - Basis of Accounting

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the Thomas Jefferson Planning District Commission under programs of the federal government for the year ended June 30, 2020. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Thomas Jefferson Planning District Commission, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Thomas Jefferson Planning District Commission.

Note 2 - Summary of Significant Accounting Policies

(1) Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(2) Pass-through entity identifying numbers are presented where available.

(3) The Commission did not elect to use the 10-percent de minimis indirect cost rate allowed under Uniform Guidance.

Note 3 - Subrecipients

Of the federal expenditures presented in the Schedule, the Commission provided federal awards to subrecipients as follows:

CFDA Number	Program Name	Amount provided to subrecipients
14.239	HOME Investment Partnerships Program	$ 612,060
	Total	$ 612,060

Note 4 - Relationship to Financial Statements

Federal expenditures, revenues and capital contributions are reported in the Commission's basic financial statements as follows:

Intergovernmental federal revenues per the basic financial statements:	
Primary government:	
Department of Transportation	$ 308,976
HOME Department of Housing and Urban Development	664,226
CARES ACT	6,562
Other Governmental Funds	184,325
Total primary government	$ 1,164,089
Total federal expenditures per the Schedule of Expenditures of Federal Awards	$ 1,164,089

THOMAS JEFFERSON PLANNING DISTRICT COMMISSION

Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2020

Section I - Summary of Auditors' Results

Financial Statements

Type of auditors' report issued:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None reported
Type of auditors' report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a)?	No

Identification of major programs:

CFDA #	Name of Federal Program or Cluster
14.239	HOME Investment Partnerships Program

Dollar threshold used to distinguish between Type A and Type B programs	$750,000
Auditee qualified as low-risk auditee?	No

Section II - Financial Statement Findings

There are no financial statement findings to report.

Section III - Federal Award Findings and Questioned Costs

There are no federal award findings and questioned costs to report.

Section IV - Prior Year Audit Findings

There are no prior year audit findings.