



Florida Developmental Disabilities Council, Inc.
Finance Committee
Executive Summary
January 25, 2018
Florida Hotel & Conference Center, Orlando, FL

I. Approval of minutes

The minutes from the October 6, 2017 meeting were approved.

II. Review of FDDC Administrative Expenditures Budget to Actual 10/01/17 through 12/31/17

Line items were highlighted with details. The overall administrative budget for the quarter was under budget by \$81,886.

State Plan Expenditures Update as of 12/31/17

2016 funds - \$562,374 has not yet been paid out. All funds are expected to be paid out by 9/30/18.

2017 funds - \$1,433,101 remains unspent/unobligated. All 2017 funds must be spent/obligated by 9/30/18. All funds will be obligated by 9/30/18.

2018 funds - \$1,819,420 (estimated*) remains unspent/unobligated. All 2018 funds must be spent/obligated by 9/30/19. All funds will be obligated by 9/30/19. *Final grant award amount has not yet received.

III. Review of Draft Audited Financial Statements for the fiscal year ending 9/30/17

Approved the draft audited Financial Statements for the year ended 9/30/17. FDDC received an 'unmodified opinion' on the financial statements. This is the highest level that can be achieved. There were no audit findings.

IV. Insurance Summary

Insurance coverages were highlighted with details by agent. Recommendation to (1) add umbrella policy coverage and (2) develop policy on physical damage waiver coverage (for rental car coverage).

V. Change in Mileage Reimbursement Rate

For travel incurred 1/01/18 and thereafter, the mileage reimbursement rate has increased to 54.5 cents per mile. This is an increase in 1 cent over last year's rate.