

FLORIDA DEVELOPMENTAL DISABILITIES COUNCIL, INC.

Finance Committee Report

September 22, 2022

Action Items:

1. Approved minutes from the 5/19/22 Finance Committee meeting.
2. Approved an increase of \$110,069 for the 2023 Administration budget. The increases are primarily related to computer, travel, and payroll. Funds are available within our Programmatic Reserve Budget to accommodate the request.

Review/Discussion:

1. Reviewed the Administrative Expenditures Budget to Actual Report for 10/01/21 through 6/30/22. Line items were highlighted with details and the overall administrative spending is in line with the budget with anticipated unspent funds.
2. Reviewed Administrative Budget Projections 10/01/21 – 9/30/22. We are estimating approximately \$258,000 will be unspent. These funds will be transferred to Program Reserve.
3. Reviewed Program Reserve. Program Reserve is initially funded at an amount equal to 1.5% of our grant award. Program Reserve is also made up of unspent funds from Administration, Advocacy & Communication, contracts, and projects. Our current policy allows for these funds to be used, with approval, to enhance contract amounts, or other funding needs, or address emerging needs. We are estimating the balance of Program Reserve to be \$442,000 at 9/30/22.