



STATE OF NEVADA DEPARTMENT OF ADMINISTRATION

Steve Sisolak
Governor

Laura E. Freed
Director

Colleen Murphy
Deputy Director

Rob Boehmer
Executive Officer

PUBLIC EMPLOYEES' DEFERRED COMPENSATION PROGRAM

100 N. Stewart Street, Suite 100, Carson City, Nevada 89701
Telephone 775-684-3398 | Fax 775-684-3399 | defcomp.nv.gov

NOTICE OF PUBLIC MEETING

NEVADA PUBLIC EMPLOYEES'
DEFERRED COMPENSATION COMMITTEE

Tuesday, September 22, 2020
9:00 a.m.

Pursuant to Declaration of Emergency Directive 006 from Governor Sisolak dated March 22, 2020, the Nevada Deferred Compensation Committee Meeting will be held by teleconference.

Teleconference Access:

Please dial in to one of the numbers below:

- +1 346 248 7799 US (Houston)
- +1 669 900 9128 US (San Jose)
- +1 253 215 8782 US (Tacoma)
- +1 312 626 6799 US (Chicago)
- +1 646 558 8656 US (New York)
- +1 301 715 8592 US (Germantown)

Input the Meeting ID and Password when prompted:

Meeting ID: 853 5540 3197

Password: 871258

Note: Persons may attend the meeting and provide testimony through a teleconference call or by providing written testimony via email to msalerno@defcomp.nv.gov.

Below is an agenda of all items to be considered. All items which are potential action items are noted as such. Items on the agenda may be taken out of order, combined for consideration, or removed from the agenda at any time at the discretion of the Committee.

AGENDA

1. Call to Order/Roll Call and establish Quorum
2. *Public comment is welcomed by the Committee. Public comment will be limited to five minutes per person and comments based on viewpoint will not be restricted. A public comment time will*

be available prior to any action items on the agenda and on any matter not specifically included on the agenda prior to adjournment of the meeting. At the discretion of the Chair, additional public comment may be heard when that item is reached. The Chair may allow additional time to be given a speaker as time allows and at his/her sole discretion. (NRS 241.020, NRS 241.030) Prior to the commencement and conclusion of a contested case or a quasi-judicial proceeding that may affect the due process rights of an individual, the Committee may refuse to consider public comment. (NRS 233B.126).

3. For Possible Action- Approval of Nevada Public Employees' Deferred Compensation Program (NDC) Committee (Committee) meeting minutes for public meeting held on June 17, 2020.
4. For Possible Action- Receive, discuss, and approve Executive Officer's Report of second quarter 2020 to include the following items:
 - a. FY2020 Budget Status Report (BSR)
 - i. Report and review current projection of revenue based on up-to-date participant level, and projection of expected reserve balance at the end of FY2020 and FY2021
 - ii. Report and review of Administrative Account data and General Ledger
 - b. Quarterly Plan Activity and Data Report
 - c. City of North Las Vegas & Lincoln County update and report
 - d. Status report of FY2019 & FY2020 Financial Audits
5. For Possible Action- Receive FY2019 Financial Audit Report and Financial Statements prepared and issued by NDC contracted Financial Auditing firm Casey Neilon for NDC Voluntary Plan and FICA Alternative Plan.
6. For Possible Action- Receive and approve Investment Consultant's review of:
 - a. Investment Consultants Investment Performance Report for period ending June 30, 2020
 - i. Market Overview
 - ii. Plan Reviews
 - iii. Investment Performance Review
 - iv. Plan Fee/Revenue Review
 - b. Secure Act Update
 - c. Department of Labor (DOL) newly proposed fiduciary Rules
 - d. Government Accounting Standards Board (GASB) 457 Guidance on Employer Contribution rules and reporting.
 - e. DOL Clarification of ESG Investing by Plan Sponsors
7. For Possible Action- Receive, review, and consider proposed Plan Investment Structure recommendations from Hvas Group as step-one in the proposed review process. Step two would be considered at the December 2020 Committee meeting for consideration and possible adoption. Hvas Group's, Rasch Cousineau, will present this report and be prepared to address questions and/or any concerns.
8. For Possible Action- Conduct review and discussion of recommended amendments to the NDC governing documents and plan design. The NDC contracted Investment Consultant, Hvas Group, has made recommendations per the Committee's request at the June 17, 2020 quarterly Committee meeting. Committee may recommend or adopt any amendments or changes to the following:
 - a. Investment Policy Statement (IPS)

- i. Discuss any proposed or potential amendments
 - b. 457(b) Plan Document
 - i. Discuss any proposed or potential amendments
 - c. Federal Insurance Contributions Act (FICA) Alternative Plan Document
 - i. Discuss any proposed or potential amendments
 - d. Administrative Manual
 - i. Discuss any proposed or potential amendments
 - ii. Review, discuss, and potentially adopt proposed:
 - 1. NDC Fee Policy
 - 2. NDC Communication Policy
9. For Possible Action- Receive and approve plan activity and service report from contracted Recordkeeper Voya Financial for second quarter ending June 30, 2020.
10. For Possible Action- Discuss participation in the following training opportunities:
- a. National Association Government Defined Contribution Administrators (NAGDCA) Connect virtual event- October 5th, 2020 – October 28th, 2020.
 - b. Receive information on NAGDCA as an organization and discuss our membership status and history, benefits NAGDCA membership affords to the Program, Committee, Administrative Staff, and State of Nevada, and the Executive Officer’s current role on the NAGDCA Executive Board.
11. For Possible Action- Confirm 3rd Quarterly meeting scheduled for December 1, 2020. Schedule the NDC 4th Quarterly Committee meeting and/or any special meetings.
12. For Possible Action- Pursuant to NRS 287.330, the Committee must designate a Committee Chair and Vice Chair to serve for the remaining 2020 Calendar year. As a reminder, due to COVID-19 and the vacancy of two positions on the Committee since September 2019, the decision to table this decision was made until this meeting with the hopes that the two Committee member vacancies would be appointed by the Governor. Vice Chair Debbie Bowman has been serving in the capacity of Chair for 2020 to date.
13. Committee Members comments
14. Update from Investment Consultant
15. Update from Recordkeeper
16. Administrative Staff/Department of Administration Updates
17. *Public comment is welcomed by the Committee. Public comment will be limited to five minutes per person and comments based on viewpoint will not be restricted. A public comment time will be available prior to any action items on the agenda and on any matter not specifically included on the agenda prior to adjournment of the meeting. At the discretion of the Chair, additional public comment may be heard when that item is reached. The Chair may allow additional time to be given a speaker as time allows and at his/her sole discretion. (NRS 241.020, NRS 241.030) Prior to the commencement and conclusion of a contested case or a quasi-judicial proceeding that may affect the due process rights of an individual, the Committee may refuse to consider public comment. (NRS 233B.126).*
18. Adjournment

Meeting agendas are available for download at the NDC website: <http://defcomp.nv.gov>, and Nevada Public Notice Website: www.notice.nv.gov. Anyone desiring the agenda or supporting materials regarding any NDC Committee meeting is invited to email Micah Salerno deferredcomp@defcomp.nv.gov.

THIS MEETING HAS BEEN PROPERLY NOTICED AND POSTED ON THE FOLLOWING WEB SITES:

Nevada Department of Administration- Public Employees' Deferred Compensation Program website:

<http://defcomp.nv.gov/Meetings/2020/2020/>

Nevada Public Notice Web Site: <https://notice.nv.gov/>

This Notice of Public Meeting and Agenda have been sent to all members of the Committee and other interested persons who have requested a notice and agenda from the Committee. Persons who wish to continue to receive notice of meetings must renew the request every six months after the first request is made because “[a] request for notice lapses 6 months after it is made.” NRS 241.020(3)(c).

We are pleased to make reasonable accommodations for members of the public who are disabled and would like to attend the meeting. If special arrangements for the meeting are required, please notify the Deferred Compensation Administrative office at 100 North Stewart Street, Suite 100, Carson City, Nevada, at least one week before the meeting or call (775) 684-3398 or 3397, or you can fax your request to (775) 684-3399.



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**DEFERRED COMPENSATION COMMITTEE
QUARTERLY MEETING MINUTES**

June 17, 2020

The quarterly meeting of the Deferred Compensation Committee was held on Wednesday, June 17, 2020, at 8:30 a.m. by video conference and teleconference.

A copy of meeting material including this set of meeting minutes, the agenda, and other supporting material, is available on the Nevada Deferred Compensation (NDC) website at:
<http://defcomp.nv.gov/Meetings/2020>.

COMMITTEE MEMBERS

Kent Ervin
Matt Kruse
Debbie Bowman, Vice Chair

OTHERS PRESENT

Bishop Bastien, Voya
Rob Boehmer, NDC Executive Officer
Denise Chapman, Hyas Group
Rasch Cousineau, Hyas Group
Scott Darcy, Voya

Matt Morganroth, Hyas Group
Dianna Patane, Voya
Henna Rasul, Sr. Deputy Attorney General
Micah Salerno, NDC Admin. Assistant

1. **Call to Order/Roll Call**

Vice Chairwoman Bowman called the quarterly meeting to order for the Nevada Deferred Compensation (NDC) Committee at 8:36 a.m. on Wednesday, June 17, 2020.

Mr. Rob Boehmer took roll, determined a quorum was present, and confirmed the meeting was properly noticed and posted.

Vice Chair Bowman welcomed the Hyas Group as the new Investment Consultant company.

2. **Public Comment**

No public comment.

3. **For Possible Action- Approval of Nevada Public Employees' Deferred Compensation Program (NDC) Committee (Committee) meeting minutes for public meeting held on April 13, 2020.**

Motion by Dr. Ervin to approve the minutes from April 13, 2020, second by Mr. Kruse. Motion passed unanimously, 3-0.

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4. Informational Item- For Possible Action- Receive and discuss Annual Committee and Administrative Staff Training.

Mr. Rasch Cousineau with Hyas Group provided fiduciary training.

Senior Deputy Attorney General (DAG) Henna Rasul reviewed the Open Meeting Law/Board and Commissions Training.

5. For Possible Action- Receive, discuss, and approve Executive Officer's Report of first quarter 2020.

Mr. Boehmer presented his report speaking on the FY2020 budget status. Budget cuts were in process so the projection column would likely be under \$400,000. The FY2021 budget would be shown at the next meeting. Expenses would go down once the budget was approved.

Dr. Ervin asked if the \$424,000 projected revenue would be lower and asked to see what the actual projections would be. He also asked what budget cuts were submitted to Governor's Finance Office (GFO).

Mr. Boehmer noted some of the proposed budget cuts included employee furloughs starting in July and continuing with one day per month and freezes on step increases. Specific cuts for the NDC budget included Out of State Travel, office computers would not be replaced in the coming year, and In State Travel would be reduced. Operating and Personnel categories would show the largest cuts. Budget cuts for NDC would not assist the State because no general funds were used for the agency, but the perception was that all agencies should follow recommended budget cuts.

Mr. Boehmer continued his report speaking on revenue tracking under the new cost structure, the FICA ledger, Administrative Account ledger, and quarterly plan activity and data report. Political subdivision update: City of North Las Vegas was in a holding pattern while they went out to bid for an investment consultant; Lincoln County had a board meeting Monday and voted to join the NDC Plan, the contract would be up for vote later on the agenda; and Lander County had contacted him for information. In conclusion, Mr. Boehmer gave a brief status report of the Financial Audit for FY19. He was pleased with the work with the new auditor, Casey Neilon. FY20 audit will be started soon after the completion of the FY19 audit.

Motion by Mr. Kruse to approve the Executive Officer's report. Second by Dr. Ervin, motion passed unanimously, 3-0.

Vice Chair Bowman called a five-minute break.

6. For Possible Action- Receive and approve Investment Consultant's review of report from Recordkeeper, performance of investment options, and Fund Watch List for the first quarter ending March 31, 2020.

Mr. Rasch Cousineau provided the first quarter 2020 performance report including commentary on market conditions and economy as well as COVID impacts. The Plan Data Review starting on page 9 showed participants' allocation to Stable Value at 41% and Target Date Funds at 19% which helped neutralize some of the market volatility. The total voluntary Plan assets were at \$796.5 million and the FICA Plan had \$45.6 million. In reviewing the current fund lineup and based on the current Investment Policy Statement (IPS), one fund was on watch, T. Rowe Price Growth Stock, due to it trailing the Benchmark and Peer Group for the 5-year period. He had some suggestions for changes to the IPS to allow a transparent and actionable process. For the next meeting Hyas Group would provide a comparison of the current NDC IPS to an updated/proposed Hyas Group

IPS. The Committee could review the differences and determine the most appropriate IPS for the Plans going forward.

Dr. Ervin liked the color coding in the report and the layout of page 9. He agreed they needed to update the IPS and asked if they could add some bullet points as to why funds were underperforming.

Mr. Cousineau continued his report covering Fee and Revenue Analysis noting the current weighted expense ratio for the full-time Plans was 0.373% which was lower than the NAGDCA average of 0.460%. The ratio was expected to decrease in the next quarter as two higher-cost funds were replaced by lower-cost Index Funds.

Mr. Kruse asked if the performance numbers could be expanded to 15 years of data.

Motion by Dr. Ervin to approve the Investment Consultant report. Second by Mr. Kruse, motion carried unanimously, 3-0.

7. For Possible Action- Conduct annual review and discussion of current NDC governing documents and plan design. Committee may recommend any amendments or changes to the following:

- a. Investment Policy Statement (IPS)

Mr. Boehmer noted there were some changes due to the SECURE and CARES Acts that would need to be incorporated.

Dr. Ervin and Mr. Kruse wanted to hear from Hyas Group and have the Committee review at a future meeting.

Mr. Boehmer agreed it was good plan to have Hyas Group come to the next meeting with the current and proposed documents and then they could incorporate all changes into the Nevada document.

Motion by Mr. Kruse to direct Hyas Group staff to bring a side-by-side comparison to the next meeting. Second by Dr. Ervin, motion passed unanimously, 3-0.

- b. 457(b) Plan Document

Mr. Boehmer commented that the voluntary Plan Document and FICA Plan documents would likely have the same changes and could include optional provisions from the SECURE Act.

Dr. Ervin and Mr. Kruse were hesitant to take action on any new items that could allow leakage so wanted to hold off until they got additional information.

Mr. Bastien stated the plan documents needed to be updated to reflect the current age of 72 for a required minimum distribution (RMD).

Mr. Boehmer would work with Voya and Hyas Group to update the Plan Document as appropriate, incorporating SECURE Act and CARES Act provisions as necessary. Hyas Group would provide a SECURE Act overview at the next meeting specifically noting the provisions that other Hyas Group clients had adopted.

Motion by Dr. Ervin to update the current changes and have staff, Investment Consultant, and Recordkeeper bring back additional information to make future decisions. Second by Mr. Kruse, motion passed unanimously, 3-0.

d. Administrative Manual

Mr. Boehmer would provide a copy of the Administrative Manual to Hyas Group for review and comment. Hyas Group would not recommend any references to fee policy so that language would be consistent with the potential Fee Policy Statement. Staff would work with Hyas Group to develop a draft Fee Policy and draft Communications Policy to be delivered at a future meeting (likely toward the end of 2020 or sometime during 2021).

Mr. Kruse and Dr. Ervin wanted to see what the fee language would look like and agreed to have Hyas Group review the Administrative Manual especially for areas that affect fiduciary duty, investments, etc.

Motion to direct staff to work with the Investment Consultant and Recordkeeper to review the Administrative Manual and bring back any recommended changes and to develop a Fee Policy and Communication Policy for review. Bring back to the Committee for review when appropriate. Second by Mr. Kruse, motion carried unanimously, 3-0.

c. Federal Insurance Contributions Act (FICA) Alternative Plan Document

Motion by Dr. Ervin on FICA Plan Document to make RMD age change from 70½ to 72, as proposed. Second by Mr. Kruse, motion carried unanimously, 3-0.

8. For Possible Action- Receive Voya's 1st Quarter Report and discuss proposed Communication/Marketing/Education Administrative Plan for 2020/2021.

Mr. Bastien reported on the Plan Summary, assets, distributions, rollovers, and missing beneficiary data. The quarter end assets of \$796 million had increased to \$893 million as of June 16, 2020 largely due to participants staying the course during recent market volatility.

Mr. Darcy provided information on participant data, digital engagement with participants, and a communication timeline.

Dr. Ervin commented on the new logo, tagline, and some of the photos used in the upcoming marketing materials. He requested to see a copy of the 12-page Plan Enhancement Guide for review and wanted to ensure that the new Managed Investment option was not pushed over the free version.

Mr. Kruse remarked that the Voya team had stepped up the game with the new contract. He was excited to build the Program and thanked Voya for all their work. He asked that all communications on the new Managed Accounts option through Voya Retirement Advisors (VRA) always be illustrated and showed as optional. Mr. Kruse also requested, once again, that all communications to Program participants be vetted through the Program Executive Officer for review and final approval prior to being sent to any NDC participants.

Motion by Dr. Ervin to accept and approve the Voya Report. Second by Mr. Kruse, motion passed unanimously, 3-0.

9. For Possible Action- Discuss and review adopted policy governing conducting Compliance and Financial Audits within the Program:

- a. Mr. Boehmer remarked that the last Compliance Audit/Review was conducted in 2017 by Segal Marco. Per the newly executed Hyas Contract, they were supposed to conduct a Compliance Review within the first contract year and one other time within the five-year contract, if requested, per the direction of the NDC Committee and Program Executive Officer.

Dr. Ervin was in favor of going ahead with the Compliance Audit and keep on schedule.

Mr. Kruse and Vice Chair Bowman agreed they should stay on schedule.

Mr. Boehmer suggested they stay on course but give Hyas Group some time to get accustomed to the Program and perform the audit in the third or fourth quarter of FY2021.

Motion by Dr. Ervin to direct a Compliance Audit be completed and reported to Committee by the May/June 2021 meeting. Second by Mr. Kruse, motion carried unanimously, 3-0.

- b. Mr. Boehmer reported the FY2020 Financial Audit was slated for October /November 2020 Timeframe performed by Casey Neilon. He was pleased in working with Casey Neilon and would be happy to consider extending their contract once the FY2020 audit was completed.

10. For Possible Action- NDC current contract review, and discuss Program contract evaluations:

Mr. Boehmer reviewed current NDC Program contract expirations and evaluations.

Dr. Ervin thanked Mr. Boehmer for reviewing the evaluations and giving them a chance to look them over.

Motion by Dr. Ervin to accept and approve the evaluation report, second by Mr. Kruse. Motion passed unanimously, 3-0.

11. For Possible Action- Discuss participation in the National Association Government Defined Contribution Administrators (NAGDCA) Annual Conference (October 4th-7th Seattle, WA).

Mr. Boehmer noted the NAGDCA conference would likely be moved to a virtual conference due to COVID-19. He would know more details soon and would pass along the information to the Committee.

12. For Possible Action- Receive, discuss, and approve Interlocal Contract for Political Subdivision, Lincoln County.

Mr. Boehmer participated in the Lincoln County Board meeting and their agenda item was approved to join the NDC Program.

Dr. Ervin asked if Lincoln County met all the technical, payroll, and other requirements in order to enter into the agreement.

Motion by Dr. Ervin to approve the interlocal agreement with Lincoln County after the Voya Platform transition. Second by Mr. Kruse, motion carried unanimously, 3-0.

13. For Possible Action- Confirm 2nd quarterly meeting scheduled for September 15, 2020. Schedule the NDC 3rd Quarterly Committee meeting for December 2020.

Second Quarter meeting date changed to September 22, 2020.
Third Quarter meeting scheduled for December 1, 2020.

14. Committee Members comments

Mr. Kruse welcomed Hyas Group and looked forward to the future with their team.

Dr. Ervin also welcomed Hyas Group and appreciated their willingness to tackle so many items brought up during the meeting. A few other things to discuss on the Hyas report: the overview of Voya fixed account including investments, crediting rate, strength of Voya, etc. should be included so the Committee was made aware of any changes. The Investment structure was not discussed, and they did not have time at that point, but it should be kept on the back burner after the Investment Policy Statement was completed. Thanks to Voya and NDC staff for all their good work.

15. Updates from contracted Investment Consultant

Mr. Cousineau was humbled and pleased that Hyas Group was chosen to represent Nevada. It was especially meaningful to him since he got his start in the industry as a Nevada representative with ICMA. Looking forward to any opportunity to make the Program even better.

16. Update from contracted Recordkeeper

Ms. Patane accepted a promotion and new position within Voya. Pleasure working with NDC Committee and staff and would miss working with everyone. She would help with the transition to the Omni system and then would step away to her new opportunity.

Mr. Bastien thanked Ms. Patane publicly as she did so much for him and the Plan. She was great to work with and would be missed on their team.

17. Administrative Staff/Department of Administration Updates

Mr. Boehmer publicly thanked Ms. Patane for everything she had done as she had helped them through many rough patches. She went above and beyond and wherever she landed they would be lucky to have her.

18. Public Comment

No public comment.

19. Adjournment

The meeting was adjourned at 2:22 p.m.

Respectfully submitted,

Micah Salerno
NDC Administrative Assistant



Nevada
Deferred
Compensation

EXECUTIVE OFFICER'S REPORT
September 22, 2020



NDC Budget, Revenue Review, Activity, and Contract Update

- **Financial Report FY2020**

- FY 2020 Budget Status Report- shows the current status of the NDC budget including projections and encumbrances.
 - Includes NDC Budget Tracking Report- shows a breakdown of each revenue category and projection worksheet that includes actual balance and projected balances for finalizing FY2020 and FY2021 to assist Admin. Staff with managing Program Revenue.
- 2nd Quarter Expense and Revenue Report- Revenue Administrative Account with Voya

- **Quarter Plan Activity Report**- 2nd Quarter Plan data report (attached) & Transition Report

- **City of North Las Vegas, Lincoln County, & Las Vegas Metro PD Update and Report**

- **Financial Audit (FY2019) - status update**

- **Deferred Compensation Agency Request Budget Bill Draft Request Update**

- This BDR is supported by the DOA Director's Office
- Made proposed Agency Request Package versus the Special Consideration List to the Governor's Finance Office

(GFO)



Category	Desc	Cumulative %	L01	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
00	3849 ADMINISTRATION CHARGE		485,358	485,358	348,000.00	137,358.00	137,358.00	485,358.00	-
00	4203 PRIOR YEAR REFUND		0	0	-	-	-	-	-
00	4326 TREASURER'S INTEREST DISTRIB		557	557	545,392.09	(544,835.09)	(544,835.09)	557.00	-
00	4669 TRANSFER FROM CARES ACT		0	1,330	1,113.43	216.57	1,330.00	2,443.43	(1,113.43)
Total Rev			485,915	487,245	894,505.52	(407,260.52)	(406,147.09)	488,358.43	(1,113.43)
01	PERS SERVICE	0.00%	203,378	203,378	178,118.64	25,259.36	-	178,118.64	25,259.36
02	OUT ST TRAV	100.00%	0	0	-	-	-	-	-
03	IN ST TRAV	0.00%	3,172	3,172	986.07	2,185.93	-	986.07	2,185.93
04	OPERATING	4.18%	167,647	174,647	157,798.77	16,848.23	-	157,798.77	16,848.23
26	INFO SVCS	0.00%	10,382	10,382	9,536.60	845.40	-	9,536.60	845.40
30	TRAINING	0.00%	8,957	8,957	8,957.00	-	-	8,957.00	-
82	ADM CST ALLO	0.00%	18,746	18,746	18,530.25	215.75	-	18,530.25	215.75
87	PURCH ASMNT	0.00%	7,536	7,536	7,536.00	-	-	7,536.00	-
88	SWCAP	0.00%	5,194	5,194	5,194.00	-	-	5,194.00	-
89	AG COST ALLO	100.00%	0	0	-	-	-	-	-
Total Exp			425,012	432,012	386,657.33	45,354.67	-	386,657.33	45,354.67
Operating Income			60,903	55,233	507,848.19	(452,615.19)	(406,147.09)	101,701.10	(46,468.10)
Beg Net Assets			27,888	127,903	127,903.00	-	-	127,903.00	-
End Net Assets			88,791	183,136	635,751.19	(452,615.19)	(406,147.09)	229,604.10	(46,468.10)
Days Exp in Ending Rsv			0	153	-	-	-	213.77	-

FY 2020, BA 1017 ADMIN - DEFERRED COMP, Exported 9/16/2020 11:57:12
 Cat 01 PERS SERVICE, Exported 9/16/2020 11:57:12

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
5100	SALARIES	152,486	122,856.61	29,629.39	-	122,856.61	29,629.39
5200	WORKERS COMPENSATION	1,663	1,621.93	41.07	-	1,621.93	41.07
5300	RETIREMENT	23,254	19,607.59	3,646.41	-	19,607.59	3,646.41
5301	RET EE/ER	0	9,847.41	(9,847.41)	-	9,847.41	(9,847.41)
5400	PERSONNEL ASSESSMENT	530	530.00	-	-	530.00	-
5420	CB ASSESSMNT	0	6.00	(6.00)	-	6.00	(6.00)
5500	GROUP INSURANCE	18,258	9,129.48	9,128.52	-	9,129.48	9,128.52
5610	SICK LEAVE	0	3,647.13	(3,647.13)	-	3,647.13	(3,647.13)
5620	ANNUAL LEAVE	0	4,006.72	(4,006.72)	-	4,006.72	(4,006.72)
5630	HOLIDAY LEAVE	0	-	-	-	-	-
5640	COMP TIME LEAVE	0	-	-	-	-	-
5650	OTHER LEAVE	0	1,362.06	(1,362.06)	-	1,362.06	(1,362.06)
5700	PAYROLL ASSESSMENT	178	178.00	-	-	178.00	-
5750	RETIRED EMPLOYEES GROUP INSURANCE	4,087	3,086.04	1,000.96	-	3,086.04	1,000.96
5800	UNEMPLOYMENT COMPENSATION	230	198.45	31.55	-	198.45	31.55
5810	OVERTIME PAY	0	-	-	-	-	-
5820	HOLIDAY PAY	0	-	-	-	-	-
5830	COMP TIME PAYOFF	0	-	-	-	-	-
5840	MEDICARE	2,212	1,801.22	410.78	-	1,801.22	410.78
5860	BOARD AND COMMISSION PAY	480	240.00	240.00	-	240.00	240.00
5880	SHIFT DIFFERENTIAL PAY	0	-	-	-	-	-
5901	PAYROLL ADJUSTMENT	0	-	-	-	-	-
5910	STANDBY PAY	0	-	-	-	-	-
5960	TERMINAL SICK LEAVE PAY	0	-	-	-	-	-
5970	TERMINAL ANNUAL LEAVE PAY	0	-	-	-	-	-
5975	FORFEITED ANNUAL LEAVE PAYOFF	0	-	-	-	-	-
5980	CALL BACK PAY	0	-	-	-	-	-
Total		203,378	178,118.64	25,259.36	-	178,118.64	25,259.36

FY 2020, BA 1017 ADMIN - DEFERRED COMP, Exported 9/16/2020 11:57:12

Cat 02 OUT ST TRAV, Exported 9/16/2020 11:57:12

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
6000	TRAVEL	0	-	-	-	-	-
6100	PER DIEM OUT-OF-STATE	0	-	-	-	-	-
6130	PUBLIC TRANS OUT-OF-STATE	0	-	-	-	-	-
6140	PERSONAL VEHICLE OUT-OF-STATE	0	-	-	-	-	-
6150	COMM AIR TRANS OUT-OF-STATE	0	-	-	-	-	-
Total		0	-	-	-	-	-

FY 2020, BA 1017 ADMIN - DEFERRED COMP, Exported 9/16/2020 11:57:12

Cat 03 IN ST TRAV, Exported 9/16/2020 11:57:12

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
6001	OTHER TRAVEL EXPENSES	51	-	51.00	-	-	51.00
6130	PB TRNS OOS	0	-	-	-	-	-
6200	PER DIEM IN-STATE	575	280.65	294.35	-	280.65	294.35
6210	FS DAILY RENTAL IN-STATE	371	347.12	23.88	-	347.12	23.88
6215	NON-FS VEHICLE RENTAL IN-STATE	138	45.69	92.31	-	45.69	92.31
6230	PUBLIC TRANSPORTATION IN-STATE	0	11.85	(11.85)	-	11.85	(11.85)
6240	PERSONAL VEHICLE IN-STATE	900	34.80	865.20	-	34.80	865.20
6250	COMM AIR TRANS IN-STATE	1,137	265.96	871.04	-	265.96	871.04
Total		3,172	986.07	2,185.93	-	986.07	2,185.93

FY 2020, BA 1017 ADMIN - DEFERRED COMP, Exported 9/16/2020 11:57:12
 Cat 04 OPERATING, Exported 9/16/2020 11:57:12

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7020	OPERATING SUPPLIES	153	110.98	42.02	-	110.98	42.02
7026	OPERATING SUPPLIES - PAPER	124	113.14	10.86	-	113.14	10.86
7045	STATE PRINTING CHARGES	0	-	-	-	-	-
7050	EMPLOYEE BOND INSURANCE	7	7.00	-	-	7.00	-
7051	B&G - PROP. & CONT. INSURANCE	57	57.00	-	-	57.00	-
7054	AG TORT CLAIM ASSESSMENT	171	171.26	(0.26)	-	171.26	(0.26)
7060	CONTRACTS - TEMP HIRE STATEWIDE	22,841	16,472.01	6,368.99	-	16,472.01	6,368.99
7063	CONTRACTS - COMPLIANCE AUDIT	0	-	-	-	-	-
7065	CONTRACTS - EIDE BAILLY & SEGAL MARCO	142,500	131,875.01	10,624.99	-	131,875.01	10,624.99
7100	STATE OWNED BLDG RENT-B&G	4,164	4,164.00	-	-	4,164.00	-
7103	STATE OWNED MEETING ROOM RENT	0	5.00	(5.00)	-	5.00	(5.00)
7285	POSTAGE - STATE MAILROOM	207	851.70	(644.70)	-	851.70	(644.70)
7286	MAILSTOP - STATE MAILROOM	2,489	2,489.00	-	-	2,489.00	-
7289	EITS PHONE LINE AND VOICEMAIL	419	419.34	(0.34)	(0.34)	419.00	-
7294	CONFERENCE CALL CHARGES	151	308.68	(157.68)	0.01	308.69	(157.69)
7296	EITS LONG DISTANCE CHARGES	164	154.65	9.35	0.35	155.00	9.00
7301	MEMBERSHIP DUES	600	600.00	-	-	600.00	-
7302	REGISTRATION FEES	0	-	-	-	-	-
7330	Special Report Services & Fees	49	-	49.00	-	-	49.00
7370	PUBLICATIONS AND PERIODICALS	0	-	-	-	-	-
7430	PROFESSIONAL SERVICES	176	-	176.00	-	-	176.00
7460	EQUIPMENT < \$1,000	375	-	375.00	-	-	375.00
7630	MISCELLANEOUS GOODS/MATERIALS	0	-	-	-	-	-
Total		174,647	157,798.77	16,848.23	0.02	157,798.79	16,848.21

FY 2020, BA 1017 ADMIN - DEFERRED COMP, Exported 9/16/2020 11:57:12

Cat 26 INFO SVCS, Exported 9/16/2020 11:57:12

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7026	OPERATING SUPPLIES-F	1,268	854.29	413.71	-	854.29	413.71
7060	CONTRACTS	0	-	-	-	-	-
7073	SOFTWARE MAINTENANCE	0	264.00	(264.00)	-	264.00	(264.00)
7460	EQUIPMENT PURCHASES <\$1,000	161	-	161.00	-	-	161.00
7532	EITS WEB HOSTING	1,660	1,659.96	0.04	-	1,659.96	0.04
7533	EITS EMAIL SERVICE	0	-	-	-	-	-
7542	EITS SILVERNET ACCESS	3,192	3,192.00	-	-	3,192.00	-
7547	EITS PRODUCTIVITY SUITE	1,503	1,378.08	124.92	-	1,378.08	124.92
7554	EITS INFRASTRUCTURE ASSESSMENT	554	554.00	-	-	554.00	-
7556	EITS SECURITY ASSESSMENT	232	232.00	-	-	232.00	-
7771	COMPUTER SOFTWARE <\$5,000	0	-	-	-	-	-
8371	COMPUTER HARDWARE <\$5,000	1,812	1,402.27	409.73	-	1,402.27	409.73
Total		10,382	9,536.60	845.40	-	9,536.60	845.40

FY 2020, BA 1017 ADMIN - DEFERRED COMP, Exported 9/16/2020 11:57:12

Cat 30 TRAINING, Exported 9/16/2020 11:57:12

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
6100	PER DIEM OUT-OF-STATE	4,224	4,620.90	(396.90)	-	4,620.90	(396.90)
6130	PUBLIC TRANSPORT OUT-OF-STATE	300	394.10	(94.10)	-	394.10	(94.10)
6140	PERSONAL VEHICLE OUT-OF-STATE	831	292.00	539.00	-	292.00	539.00
6150	CMM AIR OOS	1,952	1,250.00	702.00	-	1,250.00	702.00
7300	DUES AND REGISTRATION	0	-	-	-	-	-
7302	REGISTRATION FEES	1,650	2,400.00	(750.00)	-	2,400.00	(750.00)
Total		8,957	8,957.00	-	-	8,957.00	-

FY 2020, BA 1017 ADMIN - DEFERRED COMP, Exported 9/16/2020 11:57:12
 Cat 82 ADM CST ALLO, Exported 9/16/2020 11:57:12

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7389	16-17 CENTRALIZED PERSONNEL SERVICES COST ALLOC	863	647.25	215.75	-	647.25	215.75
7394	COST ALLOC-A	0	-	-	-	-	-
7398	DIRECTOR'S COST ALLOCATION	2,404	2,404.00	-	-	2,404.00	-
7439	DEPT OF ADMIN - ADMIN SER DIV	15,479	15,479.00	-	-	15,479.00	-
7506	EITS PC/LAN SUPPORT	0	-	-	-	-	-
7507	EITS AGENCY IT SERVICES SUPPORT	0	-	-	-	-	-
Total		18,746	18,530.25	215.75	-	18,530.25	215.75

FY 2020, BA 1017 ADMIN - DEFERRED COMP, Exported 9/16/2020 11:57:12

Cat 87 PURCH ASMNT, Exported 9/16/2020 11:57:12

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7393	PURCHASING ASSESSMENT	7,536	7,536.00	-	-	7,536.00	-
Total		7,536	7,536.00	-	-	7,536.00	-

FY 2020, BA 1017 ADMIN - DEFERRED COMP, Exported 9/16/2020 11:57:12

Cat 88 SWCAP, Exported 9/16/2020 11:57:12

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7384	STATEWIDE COST ALLOCATION PLAN	5,194	5,194.00	-	-	5,194.00	-
Total		5,194	5,194.00	-	-	5,194.00	-

FY 2020, BA 1017 ADMIN - DEFERRED COMP, Exported 9/16/2020 11:57:12

Cat 89 AG COST ALLO, Exported 9/16/2020 11:57:12

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7391	ATTORNEY GENERAL COST ALLOC	0	-	-	-	-	-
Total		0	-	-	-	-	-

Category	Desc	Cumulative %	L01	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
00	3849 ADMINISTRATION CHARGE		453,768	453,768	-	453,768.00	397,768.00	397,768.00	56,000.00
00	4203 PRIOR YEAR REFUND		0	0	-	-	-	-	-
00	4326 TREASURER'S INTEREST DISTRIUTION		557	557	-	557.00	557.00	557.00	-
Total Rev			454,325	454,325	-	454,325.00	398,325.00	398,325.00	56,000.00
01	PERS SERVICE	0.00%	206,380	206,380	27,074.50	179,305.50	179,305.50	206,380.00	-
03	IN ST TRAV	0.00%	3,172	3,172	-	3,172.00	-	-	3,172.00
04	OPERATING	5.80%	150,750	159,500	21,568.07	137,931.93	134,060.00	155,628.07	3,871.93
26	INFO SVCS	0.00%	8,561	8,561	1,327.30	7,233.70	15,416.43	16,743.73	(8,182.73)
30	TRAINING	0.00%	8,957	8,957	100.00	8,857.00	(100.00)	-	8,957.00
82	ADM CST ALLO	0.00%	20,563	20,563	5,140.75	15,422.25	15,422.25	20,563.00	-
87	PURCH ASMNT	0.00%	11,456	11,456	2,864.00	8,592.00	8,592.00	11,456.00	-
88	SWCAP	0.00%	11,302	11,302	-	11,302.00	11,302.00	11,302.00	-
89	AG COST ALLO	100.00%	0	0	-	-	-	-	-
Total Exp			421,141	429,891	58,074.62	371,816.38	363,998.18	422,072.80	7,818.20
Operating Income			33,184	24,434	(58,074.62)	82,508.62	34,326.82	(23,747.80)	48,181.80
Beg Net Assets			88,791	91,689	91,689.00	-	-	91,689.00	-
End Net Assets			121,975	116,123	33,614.38	82,508.62	34,326.82	67,941.20	48,181.80
Days Exp in Ending Rsv			0	97	-	-	-	57.95	-

FY 2021, BA 1017 ADMIN - DEFERRED COMP, Exported 9/16/2020 11:57:25

Cat 01 PERS SERVICE, Exported 9/16/2020 11:57:25

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
5100	SALARIES	154,414	19,000.55	135,413.45	135,407.45	154,408.00	6.00
5200	WORKERS COMPENSATION	1,728	127.15	1,600.85	1,600.85	1,728.00	-
5300	RETIREMENT	23,548	4,093.89	19,454.11	17,739.73	21,833.62	1,714.38
5301	RET EE/ER	0	763.18	(763.18)	951.20	1,714.38	(1,714.38)
5400	PERSONNEL ASSESSMENT	538	-	538.00	538.00	538.00	-
5420	CB ASSESSMNT	0	6.00	(6.00)	-	6.00	(6.00)
5500	GROUP INSURANCE	18,800	2,349.90	16,450.10	16,450.10	18,800.00	-
5610	SICK LEAVE	0	-	-	-	-	-
5620	ANNUAL LEAVE	0	-	-	-	-	-
5630	HOLIDAY LEAVE	0	-	-	-	-	-
5640	COMP TIME LEAVE	0	-	-	-	-	-
5650	OTHER LEAVE	0	-	-	-	-	-
5700	PAYROLL ASSESSMENT	177	-	177.00	177.00	177.00	-
5750	RETIRED EMPLOYEES GROUP INSURANCE	4,215	448.40	3,766.60	3,766.60	4,215.00	-
5800	UNEMPLOYMENT COMPENSATION	240	30.39	209.61	209.61	240.00	-
5810	OVERTIME PAY	0	-	-	-	-	-
5820	HOLIDAY PAY	0	-	-	-	-	-
5830	COMP TIME PAYOFF	0	-	-	-	-	-
5840	MEDICARE	2,240	255.04	1,984.96	1,984.96	2,240.00	-
5860	BOARD AND COMMISSION PAY	480	-	480.00	480.00	480.00	-
5880	SHIFT DIFFERENTIAL PAY	0	-	-	-	-	-
5901	PAYROLL ADJUSTMENT	0	-	-	-	-	-
5910	STANDBY PAY	0	-	-	-	-	-
5960	TERMINAL SICK LEAVE PAY	0	-	-	-	-	-
5970	TERMINAL ANNUAL LEAVE PAY	0	-	-	-	-	-
5975	FORFEITED ANNUAL LEAVE PAYOFF	0	-	-	-	-	-
5980	CALL BACK PAY	0	-	-	-	-	-
Total		206,380	27,074.50	179,305.50	179,305.50	206,380.00	0.00

FY 2021, BA 1017 ADMIN - DEFERRED COMP, Exported 9/16/2020 11:57:25

Cat 03 IN ST TRAV, Exported 9/16/2020 11:57:25

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
6001	OTHER TRAVEL EXPENSES	51	-	51.00	-	-	51.00
6200	PER DIEM IN-STATE	575	-	575.00	-	-	575.00
6210	FS DAILY RENTAL IN-STATE	371	-	371.00	-	-	371.00
6215	NON-FS VEHICLE RENTAL IN-STATE	138	-	138.00	-	-	138.00
6230	PUBLIC TRANSPORTATION IN-STATE	0	-	-	-	-	-
6240	PERSONAL VEHICLE IN-STATE	900	-	900.00	-	-	900.00
6250	COMM AIR TRANS IN-STATE	1,137	-	1,137.00	-	-	1,137.00
Total		3,172	-	3,172.00	-	-	3,172.00

FY 2021, BA 1017 ADMIN - DEFERRED COMP, Exported 9/16/2020 11:57:25
 Cat 04 OPERATING, Exported 9/16/2020 11:57:25

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7020	OPERATING SUPPLIES	153	-	153.00	-	-	153.00
7026	OPERATING SUPPLIES - PAPER	124	-	124.00	27.11	27.11	96.89
7045	STATE PRINTING CHARGES	0	-	-	-	-	-
7050	EMPLOYEE BOND INSURANCE	6	-	6.00	6.00	6.00	-
7051	B&G - PROP. & CONT. INSURANCE	56	56.00	-	-	56.00	-
7054	AG TORT CLAIM ASSESSMENT	171	170.96	0.04	-	170.96	0.04
7060	CONTRACTS - TEMP HIRE STATEWIDE	50,841	2,784.86	48,056.14	48,056.14	50,841.00	-
7063	CONTRACTS - COMPLIANCE AUDIT	0	-	-	-	-	-
7065	CONTRACTS - EIDE BAILLY & SEGAL MARCO	99,250	15,000.00	84,250.00	81,750.00	96,750.00	2,500.00
7100	STATE OWNED BLDG RENT-B&G	4,269	1,067.25	3,201.75	3,201.75	4,269.00	-
7103	STATE OWNED MEETING ROOM RENT	0	-	-	-	-	-
7285	POSTAGE - STATE MAILROOM	207	-	207.00	-	-	207.00
7286	MAILSTOP - STATE MAILROOM	2,489	2,489.00	-	-	2,489.00	-
7289	EITS PHONE LINE AND VOICEMAIL	419	-	419.00	419.00	419.00	-
7294	CONFERENCE CALL CHARGES	151	-	151.00	-	-	151.00
7296	EITS LONG DISTANCE CHARGES	164	-	164.00	-	-	164.00
7301	MEMBERSHIP DUES	600	-	600.00	600.00	600.00	-
7302	REGISTRATION FEES	0	-	-	-	-	-
7330	SPECIAL REPORT SERVICES AND FEES	49	-	49.00	-	-	49.00
7430	PROFESSIONAL SERVICES	176	-	176.00	-	-	176.00
7460	EQUIPMENT < \$1,000	375	-	375.00	-	-	375.00
Total		159,500	21,568.07	137,931.93	134,060.00	155,628.07	3,871.93

FY 2021, BA 1017 ADMIN - DEFERRED COMP, Exported 9/16/2020 11:57:25

Cat 26 INFO SVCS, Exported 9/16/2020 11:57:25

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7026	OPERATING SUPPLIES - TONER	1,268	-	1,268.00	245.43	245.43	1,022.57
7073	SOFTWARE MAINTENANCE	0	333.30	(333.30)	-	333.30	(333.30)
7460	EQUIPMENT PURCHASES <\$1,000	161	-	161.00	-	-	161.00
7510	EITS PROGRAMMER/DEVELOPER	0	-	-	12,185.00	12,185.00	(12,185.00)
7532	EITS WEB HOSTING	1,660	-	1,660.00	-	-	1,660.00
7542	EITS SILVERNET ACCESS	3,192	798.00	2,394.00	2,398.00	3,196.00	(4.00)
7547	EITS PRODUCTIVITY SUITE	1,496	-	1,496.00	-	-	1,496.00
7554	EITS INFRASTRUCTURE ASSESSMENT	553	138.25	414.75	414.75	553.00	-
7556	EITS SECURITY ASSESSMENT	231	57.75	173.25	173.25	231.00	-
8371	COMPUTER HARDWARE <\$5,000	0	-	-	-	-	-
Total		8,561	1,327.30	7,233.70	15,416.43	16,743.73	(8,182.73)

FY 2021, BA 1017 ADMIN - DEFERRED COMP, Exported 9/16/2020 11:57:25

Cat 30 TRAINING, Exported 9/16/2020 11:57:25

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
6100	PER DIEM OUT-OF-STATE	4,224	-	4,224.00	-	-	4,224.00
6130	PUBLIC TRANSPORT OUT-OF-STATE	300	-	300.00	-	-	300.00
6140	PERSONAL VEHICLE OUT-OF-STATE	831	-	831.00	-	-	831.00
6150	CMM AIR OOS	1,952	-	1,952.00	-	-	1,952.00
7300	DUES AND REGISTRATION	0	-	-	-	-	-
7302	REGISTRATION FEES	1,650	100.00	1,550.00	(100.00)	-	1,650.00
Total		8,957	100.00	8,857.00	(100.00)	-	8,957.00

FY 2021, BA 1017 ADMIN - DEFERRED COMP, Exported 9/16/2020 11:57:25
 Cat 82 ADM CST ALLO, Exported 9/16/2020 11:57:25

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7389	16-17 CENTRALIZED PERSONNEL SERVICES COST ALLOC	900	225.00	675.00	675.00	900.00	-
7398	DIRECTOR'S COST ALLOCATION	2,388	597.00	1,791.00	1,791.00	2,388.00	-
7439	DEPT OF ADMIN - ADMIN SER DIV	17,275	4,318.75	12,956.25	12,956.25	17,275.00	-
Total		20,563	5,140.75	15,422.25	15,422.25	20,563.00	-

FY 2021, BA 1017 ADMIN - DEFERRED COMP, Exported 9/16/2020 11:57:25
 Cat 87 PURCH ASMNT, Exported 9/16/2020 11:57:25

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7393	PURCHASING ASSESSMENT	11,456	2,864.00	8,592.00	8,592.00	11,456.00	-
Total		11,456	2,864.00	8,592.00	8,592.00	11,456.00	-

FY 2021, BA 1017 ADMIN - DEFERRED COMP, Exported 9/16/2020 11:57:25

Cat 88 SWCAP, Exported 9/16/2020 11:57:25

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7384	STATEWIDE COST ALLOCATION PLAN	11,302	-	11,302.00	11,302.00	11,302.00	-
Total		11,302	-	11,302.00	11,302.00	11,302.00	-

FY 2021, BA 1017 ADMIN - DEFERRED COMP, Exported 9/16/2020 11:57:25

Cat 89 AG COST ALLO, Exported 9/16/2020 11:57:25

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7391	ATTORNEY GENERAL COST ALLOC	0	-	-	-	-	-
Total		0	-	-	-	-	-

Deferred Compensation Program
Legislative Approved Budget Plus Adjustments (Adjusted Amounts in Bold)
Fiscal Years 2019-20 and FY 2020-21

<u>Revenue/Expense</u>	<u>FY 2019-20</u>	<u>Comments</u>	<u>FY 2020-21</u>	<u>Comments</u>
<u>Revenues</u>				
Balance Forward	\$27,888	Updated Balance Forward Estimate	\$91,689	Leg App Bal Forward
Admin Charge (Actual)	\$348,000	(Projected for FY2021)----->	\$380,000	14593 participants X \$26.50 = \$386,714
Interest Earned	<u>\$557</u>		<u>\$557</u>	
Total Revenue	\$376,445		\$472,246	
 <u>Expenses</u>				
Salaries	\$178,119		\$179,306	
O/S Travel	\$0		\$0	Transitioned authority to Training Category in 2019
In-State Travel	\$986		\$3,172	
Operating	\$157,799	W/P Est. for new Fin. Audit Contract	\$137,931	W/P Est. for new Fin. Audit Contract = \$8150.00
Information Services	\$9,537		\$16,744	W/P Est. for EITS Programing to CP Data File = \$12,185
Training	\$8,957		\$8,857	includes all of the items previously in CAT 02
Dept Cost Allocation	\$18,530		\$20,563	
Purchasing Assess	\$7,536		\$11,456	
Statewide Cost Allocation	\$5,194		\$11,302	
AG Cost Allocation	<u>\$0</u>		<u>\$0</u>	
Sub-total	\$386,658		\$389,331	Projected Admin. Expense W/ Proposed Budget Cuts
Reserve	<u>\$76,600</u>	WP- Adj. Leg. Approved Bal. Fwd.	<u>\$71,866</u>	Est.- Adj. Leg. Approved Bal. Fwd.
Total Expense + Reserve	\$463,258		\$461,197	
Estimated Impact on reserve	(\$86,813)	Total Revenue - Total Expense/Reserve	\$11,049	Total Revenue - Total Expense/Reserve

<u>Impact on Reserve Balance at End of Biennium</u>	<u>FY2020</u>	<u>FY 2021</u>	
Est Reserve in Budget Account - FY 2020-21	\$88,791	\$91,689	Row 27- Reserve proj. for corresponding FY Based on current Participant projection listed in (I9) or future participant accounts being charged throughout Biennium
Est Balance in Voya Admin Account - 06/30/2020 and 2021	\$186,891	<u>\$186,891</u>	
Est Total Reserve Balance at 6/30/2020 and 2021	\$275,682	\$278,580	
% reserve to annual expenses	71.30%	71.55%	
Days of reserve available	260 Days	261 Days	365 Days X % reserve to annual expenses

<u>Admin Revenues in Voya Account</u>		<u>Recap - FY 2020-21</u>	FY2020	FY2021
Balance - as of 07/20/2020	\$186,891			
		Ongoing Revenues	\$348,557	\$380,557
		Ongoing Expenses	<u>\$386,658</u>	<u>\$389,331</u>
		Revenue Over/(Under) Expense	(\$38,101)	-\$8,774