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STATE OF NEVADA DEPARTMENT OF ADMINISTRATION

PUBLIC EMPLOYEES' DEFERRED COMPENSATION PROGRAM

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**DEFERRED COMPENSATION COMMITTEE
QUARTERLY MEETING MINUTES**

Wednesday, August 30, 2023

The quarterly meeting of the Deferred Compensation Committee was held on Wednesday, August 30, 2023, at 9:00 a.m. by videoconference 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:
https://defcomp.nv.gov/Meetings/2023/2023_Meetings/.

COMMITTEE MEMBERS

Kent Ervin
Samantha Jayme
Matt Kruse
Debbie Bowman, Vice Chair
Jeff Ferguson, Chair

OTHERS PRESENT

Bishop Bastien, Voya Financial	Tawny Polito, Dept. of Administration
Rob Boehmer, NDC Executive Officer	Henna Rasul, Sr. Deputy Attorney General
Mandee Bowsmith, Dept. of Administration	Micah Salerno, NDC Admin. Assistant
Rasch Cousineau, Hyas Group	Virgin Valley Water District
Merrill Desrosiers, Voya Financial	

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

Chairman Ferguson called the quarterly meeting to order for the Nevada Deferred Compensation (NDC) Committee at 9:01 a.m. on Wednesday, August 30, 2023.

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

Chair Ferguson welcomed new NDC member, Samantha Jayme.

Senior Deputy Attorney General (DAG) Henna Rasul explained a new rule for Open Meeting Law where prior to the first public comment the chair was required to read the statement on the agenda and read the phone number to call in to the meeting.

2. **Public Comment**

There were no public comments.

3. For Possible Action- Approval of Nevada Public Employees' Deferred Compensation Program (NDC) Committee (Committee) meeting minutes for Committee Meeting held on June 9, 2023.

Motion by Vice Chair Bowman to approve the minutes from the June 9, 2023, meeting, second by Mr. Kruse. Motion passed unanimously, 5-0.

4. For Possible Action- Receive, discuss, and approve Executive Officer Report of second quarter 2023.

Mr. Boehmer reviewed his quarterly report including:

- a. FY2023 Budget Status Report (BSR):
 - i. A report was given and reviewed on the current projection of revenue based on the up-to-date participant level and projection of expected reserve balance at the end of FY 2023. Mr. Boehmer would provide FY2023 budget closing at the next meeting as Admin Services was still finalizing reports. A work program would be initiated to have funds needed for upcoming in-state and out-of-state/training travel.
 - ii. A report was given and reviewed on the Administrative Account data and General Ledger data. As of August 16, 2023, Admin Allowances were \$317,253.02 for full-time Plans and \$26,275.03 for the FICA Alternative Plan.
 - a. There were 227 days of reserve available.
- b. The Quarterly Plan Activity and Data Report was received and discussed. Second quarter 2023 enrollments were 255, up 9 from second quarter 2022 data.
- c. Contract Management Report -
 - i. Casey Neilon Annual Evaluation- Contract expiration July 1, 2025. The FY2023 Financial Audit was starting in September.
 - ii. Hyas Group contract would expire May 31, 2025
 - iii. Voya Financial contract would expire December 31, 2024. NDC Staff and Hyas Group were preparing for the recordkeeping Request for Proposal (RFP) which was required by statute every 5 years. Staff noted they planned to have the RFP ready for Committee review at the December meeting.
- d. Mr. Boehmer reported on staff changes at the NDC Administrative Office.
 - i. Ms. Salerno had accepted a promotion to the newly added position for NDC. The Administrative Assistant position was vacated and Ms. Thomassen was hired to fill the position as of August 28, 2023.
 - ii. The Committee inquired as to why the FY2025 salary expenses were lower than FY2024 on the budget report. Since salaries were the largest budget item, they were concerned with cash flow moving into the next fiscal year. Was the increase in enrollment enough to support the salary increases or would a fee adjustment be necessary?
 - iii. The Committee also inquired as to whether the 10% and 11% cost of living adjustments had been applied to the salary costs.

Motion by Dr. Ervin to approve the Executive Officer report, second by Mr. Kruse, motion carried unanimously, 5-0.

5. For Possible Action- Discuss and potentially take action to approve the Department of Administration request for NDC to create and implement a new 401(a) plan administered by NDC.

The Committee discussed the Department of Administration's request for NDC to create and implement a new 401(a) Plan to be administered by NDC. Highlights of the discussion included:

- a. The 401(a) Plan would initially be made available to three employees.
- b. The plan would feature the same fund lineup and participant fees as the 457 Plan.
- c. Voya would "accommodate" adding the plan for no cost to the State since NDC was an existing client.
- d. Voya noted the Plan could be up and running by the end of 2023.
- e. Voya also noted that NDC had up to a year to implement a 401(a) Plan document.
- f. Currently, NDC anticipated utilizing the Voya prototype 401(a) Plan document.
- g. The 401(a) Plan might eventually be made available to more of the NDC population, including Political Subdivisions.
- h. The Committee commented that the Plan could be an excellent recruitment and retention tool.
- i. The Committee decided to move forward with the 401(a) Plan implementation ensuring that any legal and administrative hurdles would be addressed, if applicable.
- j. NDC governance documents (Admin Manual, IPS, Cybersecurity Policy) would need to be updated to include the 401(a) Plan.
- k. Hays Group would reach out to Vanguard to determine what additional CIT documents, if any, would need to be completed for the 401(a) Plan.
- l. The 401(a) Plan would be mentioned in the upcoming 457/FICA alternative recordkeeping RFP.

Motion by Dr. Ervin to direct staff to move forward with implementation of a 401(a) Plan with the proviso that all appropriate steps are taken regarding legal reviews and any other necessary reviews. Second, by Mr. Kruse, motion carried unanimously, 5-0.

6. For Possible Action- Receive and approve Hyas Group Investment Consultant's review of second quarter 2023.

Hyas Group provided the Investment Consultant Review which included:

- a. The Second Quarter 2023 Performance Report – Features of the report were:
 - i. Market Commentary – So far, so good. Resiliency. Immunity. Perseverance. Those words have been used to describe the major US stock indices in the first half of the year. While the Dow 30 was up a modest 3.8%, the more broadly represented S&P 500 was up 15.9% and the NASDAQ was borderline triumphant, up a historic 31.7% in the first six months alone. Markets continue to exchange negative news for positive returns in 2023. And it is not just stocks. Fixed income markets have also rallied against an aggressively speaking Federal reserve. In previous quarters, we discussed how participants largely stayed the course during 2022's negativity and volatility. So far this year, they had been rewarded. Market gains were primarily positive for plan participants and thus, positive for Defined Contribution Plans.
 - ii. Plan Data Review – June 30, 2023, full-time Plans' assets were \$1,021,628,955 which represented a market gain of \$34,914,326 for the quarter. Net cash flow was negative for the quarter and year-to-date at -\$5,701,654 and negative year-to-date at -\$9,745,044. For the Second Quarter, \$721,219 transferred into fixed income which was 0.07%.
 - iii. Current Fund Lineup Overview and Performance Review
 - iv. Plan Fee/Revenue Analysis – Fees were weighted at 26.7 basis points, down 0.8 basis points from last quarter and down 21% from 2020.
- b. The Voya Fixed Account and Corporate Ratings Analysis was reviewed and discussed.

- i. 3-month T-Bill, 5-year CMT, US Corporate, and High Yield were added as comparison benchmarks along with Bloomberg Aggregate.
 - ii. Additional information would be added to the analysis in future meetings including portfolio value, duration, and yield to maturity.
 - iii. The Committee asked how their rate and product compared to other Capital Preservation options. It was noted that the NDC rate (3%) was higher than most Capital Preservation options. It was also noted that NDC had a more favorable product exit provision with the 12-month notification provision.
- c. Legal, Regulatory Communication Updates which included:
- i. SECURE Act 2.0 – The IRS announced a 2-year administrative delay on Section 603 of SECURE Act 2.0 until January 1, 2026. This was the provision that required age 50+ catch-up contributions to be made on a Roth basis for an individual earning over \$145,000 in prior year wages. The provision was initially set to take effect on January 1, 2024. This was generally a good thing for plan sponsors as it allowed more time to prepare for the regulation to go into effect. Hyas Group would share more information as additional guidance was provided.
 - ii. Cybersecurity Policy Statement Update:
 - a) Committee feedback from June 9 had been incorporated.
 - b) The Committee thanked staff and others for their work on the document.
 - c) The Committee approved the Cybersecurity Policy Statement.
 - d) The document would be reviewed and updated (if necessary) annually at the January Planning Meeting.

Motion by Mr. Kruse to accept the Hyas Group report. Second, by Dr. Ervin, motion carried unanimously, 5-0.

Motion by Dr. Ervin to adopt the NDC Cybersecurity Policy. Second, by Ms. Jayme, motion passed unanimously, 5-0.

7. For Possible Action- Receive updated report and recommendations on the SECURE Act 2.0 Section 603 Age 50+ Catch-up/Roth provision.

The Committee reviewed IRS Guidance from August 25 regarding SECURE Act 2.0 Section 603. As noted previously, this was the provision that required age 50+ catch-up contributions to be made on a Roth basis for an individual earning over \$145,000 in prior year wages.

- a. The guidance delayed implementation of Section 603 until January 1, 2026.
- b. The guidance also noted that FICA exempt Plans such as Nevada might not be required to follow the Section 603 mandatory Roth provisions.
- c. Further guidance was expected in the coming months and years prior to January 1, 2026.

8. For Possible Action – Receive and approve plan activity and service report from recordkeeper Voya Financial for second quarter 2023.

Mr. Bastien and Mr. Desrosiers provided their second quarter 2023 report for the period ending June 30, 2023. Highlights included:

- a. Voya Plan activity:
 - i. Overall net cash flow was negative (\$6,310,531) for the quarter.
 - ii. Top rollover recipients were Fidelity and Charles Schwab with \$1.4 million each.
 - iii. 1,000+ small accounts would be terminated. Notifications had been sent to affected participants and payroll centers.

- b. Voya provided a Communications update that included:
 - i. An overview of Nevada Saves Month campaign was provided.
 - ii. An overview of National Retirement Security Month campaign was provided.
 - iii. The “NV Your Retirement” campaign was introduced.
- c. Voya also noted upcoming changes and enhancements:
 - i. An updated participant dashboard was coming September 8.
 - ii. Artificial Intelligence tools were being utilized to push notifications, detect fraud, and more.
- d. Voya Field activity update:
 - i. 255 enrollments, 71 group meetings and 1,648 individual meetings were conducted during the quarter.

Motion by Mr. Kruse to accept the Voya Quarterly Report. Second by Vice Chair Bowman, the motion passed unanimously, 5-0.

9. For Possible Action- Discussion on upcoming training opportunities.

The following upcoming training opportunities were noted:

- a. The Institutional Investor Institute Conference would be held in Half Moon Bay, California on September 12-14, 2023. Chair Ferguson and Mr. Boehmer would be attending.
- b. The NAGDCA 2023 Annual Conference would be held in Seattle, Washington on October 8-11, 2023. Chair Ferguson, Dr. Ervin, and Ms. Jayme along with Mr. Boehmer would attend.
- c. The Pensions and Investments DC West Conference would be held in Carlsbad, California on October 22-24, 2023. Mr. Boehmer would attend.

10. For Possible Action- Confirm Quarterly Meeting for August 30, 2023. Schedule Annual Planning meeting and next quarterly NDC meeting in first quarter 2024. Schedule any special meetings.

The upcoming Committee meeting schedule:

- a. 3Q2023 Quarterly Meeting would be held in person on December 1, 2023.
- b. The 2024 Annual Planning Meeting would be held in person on January 18, 2024.
- c. 4Q2023 Quarterly Meeting would be held on February 20, 2024.
- d. The Committee might have special meetings to discuss the recordkeeping RFP as necessary and if allowed by open meeting law.

11. Committee Members comments

This was Committee members Matt Kruse and Kent Ervin’s last meeting as their terms would expire September 30, 2023. Members Kruse and Ervin thanked the Committee, Staff, Voya, and Hyas Group for their work on the Plan. The Committee staff, and attendees thanked members Kruse and Ervin for their service to NDC.

12. Update from Investment Consultant

There were no additional updates from Hyas Group.

13. Update from Recordkeeper

There were no additional updates from Voya.

14. Administrative Staff/Department of Administration Updates

NDC staff thanked the Committee members, Hyas Group, and Voya.

15. Public Comment

There were no closing public comments.

16. Adjournment

The meeting was adjourned at 12:23 p.m.

Respectfully submitted,

Micah Salerno
NDC Administrative Assistant

DRAFT



EXECUTIVE OFFICER'S REPORT

December 01, 2023

- **Financial Report FY2023 & FY2024**

- FY2024 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 ending balance and projected balances for FY2024 to assist Admin. Staff with managing Program Revenue.
 - Present FY2023 Budget Status Report reflecting end of FY2023 budget year
- 3rd Quarter Expense and Revenue Report- Revenue Administrative Account and General Ledger

- **Quarter Plan Activity & Data Report**- 3rd Quarter Plan data report (attached)

- **Contract Management Report**

- **Annual Contractor Evaluations**
 - **Voya Financial- Contract Exp.- 12/31/2024**
 - Report on Development of 2024 RFP
 - **Hyas Group- Contract Exp.- 05/31/2025**
 - **Casey Neilon- Contract Exp.- 07/01/2025**
 - Report on FY2023 Audit
- **NDC Administrative Office- Report on Office Move**

Category	Desc	IFC Threshold	L01	Current Authority	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
00	3849 ADMINISTRATION CHARGE		471,691	471,691	125,000.00	346,691.00	346,691.00	471,691.00	0.00
00	4203 PRIOR YEAR REFUND		0	558	-	558.00	558.00	558.00	0.00
00	4326 TREASURER'S INTEREST DISTRIBUTION		911	911	-	911.00	911.00	911.00	0.00
00	4611 TRANSFER IN FED ARPA		0	0	-	-	-	-	0.00
Total Rev			472,602	473,160	125,000.00	348,160.00	348,160.00	473,160.00	0.00
01	PERS SERVICE	\$75,000	282,468	282,468	75,738.17	206,729.83	216,226.26	291,964.43	(9,496.43)
02	OUT ST TRAV	\$74,748	1,288	1,540	778.48	761.52	761.46	1,539.94	0.06
03	IN ST TRAV	\$75,000	857	857	-	857.00	-	-	857.00
04	OPERATING	\$75,000	104,607	104,607	24,048.37	80,558.63	83,829.08	107,877.45	(3,270.45)
05	EQUIPMENT	\$75,000	7,297	7,297	-	7,297.00	-	-	7,297.00
26	INFO SVCS	\$75,000	6,810	6,810	1,146.61	5,663.39	3,855.50	5,002.11	1,807.89
30	TRAINING	\$73,739	6,416	7,677	5,406.94	2,270.06	2,148.48	7,555.42	121.58
82	ADM CST ALLO	\$75,000	35,557	35,557	11,012.25	24,544.75	24,544.75	35,557.00	0.00
87	PURCH ASMNT	\$75,000	2,615	2,615	1,307.50	1,307.50	1,307.50	2,615.00	0.00
88	SWCAP	\$75,000	10,001	10,001	2,500.25	7,500.75	7,500.75	10,001.00	0.00
89	AG COST ALLO	\$75,000	9,982	9,982	4,991.00	4,991.00	4,991.00	9,982.00	0.00
Total Exp			467,898	469,411	126,929.57	342,481.43	345,164.78	472,094.35	(2,683.35)
Operating Income			4,704	3,749	(1,929.57)	5,678.57	2,995.22	1,065.65	2,683.35
Beg Net Assets			71,730	84,947	84,947.00	-	-	84,947.00	0.00
End Net Assets			76,434	88,696	83,017.43	5,678.57	2,995.22	86,012.65	2,683.35
Days Exp in Ending Rsv			0	68	-	-	-	64.47	0.00

FY 2024, BA 1017 ADMIN - DEFERRED COMP, Exported 11/9/2023 3:00:12 PM

Cat 01 PERS SERVICE, Exported 11/9/2023 3:00:12 PM

GL	Desc	Current Authority	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
5100	SALARIES	194,626	48,890.24	145,735.76	151,599.92	200,490.16	(5,864.16)
5200	WORKERS COMPENSATION	4,149	271.76	3,877.24	3,877.24	4,149.00	0.00
5300	RETIREMENT	49,315	10,212.17	39,102.83	31,623.83	41,836.00	7,479.00
5301	RET EE/ER	0	4,159.50	(4,159.50)	3,319.79	7,479.29	(7,479.29)
5400	PERSONNEL ASSESSMENT	588	147.00	441.00	441.00	588.00	0.00
5420	CB ASSESSMNT	6	6.00	-	-	6.00	0.00
5430	LABOR ASSMT	114	43.00	71.00	71.00	114.00	0.00
5500	GROUP INSURANCE	24,090	3,650.00	20,440.00	20,440.00	24,090.00	0.00
5610	SICK LEAVE	0	760.45	(760.45)	-	760.45	(760.45)
5620	ANNUAL LEAVE	0	4,973.33	(4,973.33)	-	4,973.33	(4,973.33)
5700	PAYROLL ASSESSMENT	109	27.25	81.75	81.75	109.00	0.00
5750	RETIRED EMPLOYEES GROUP INSURANCE	6,053	1,698.84	4,354.16	2,998.28	4,697.12	1,355.88
5800	UNEMPLOYMENT COMPENSATION	116	70.99	45.01	45.01	116.00	0.00
5840	MEDICARE	2,822	747.64	2,074.36	1,328.44	2,076.08	745.92
5860	BOARD AND COMMISSION PAY	480	80.00	400.00	400.00	480.00	0.00
5901	PAYROLL ADJUSTMENT	0	-	-	-	-	0.00
5960	TERMINAL SICK LEAVE PAY	0	-	-	-	-	0.00
5970	TERMINAL ANNUAL LEAVE PAY	0	-	-	-	-	0.00
Total		282,468	75,738.17	206,729.83	216,226.26	291,964.43	(9,496.43)

FY 2024, BA 1017 ADMIN - DEFERRED COMP, Exported 11/9/2023 3:00:12 PM

Cat 02 OUT ST TRAV, Exported 11/9/2023 3:00:12 PM

GL	Desc	Current Authority	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
6100	PER DIEM OUT-OF-STATE	1,288	238.00	1,050.00	278.00	516.00	772.00
6130	PUBLIC TRANS OUT-OF-STATE	0	-	-	135.00	135.00	(135.00)
6140	PERSONAL VEHICLE OUT-OF-STATE	252	540.48	(288.48)	348.46	888.94	(636.94)
6150	COMM AIR TRANS OUT-OF-STATE	0	-	-	-	-	0.00
Total		1,540	778.48	761.52	761.46	1,539.94	0.06

FY 2024, BA 1017 ADMIN - DEFERRED COMP, Exported 11/9/2023 3:00:12 PM
 Cat 03 IN ST TRAV, Exported 11/9/2023 3:00:12 PM

GL	Desc	Current Authority	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
6200	PER DIEM IN-STATE	182	-	182.00	-	-	182.00
6210	FS DAILY RENTAL IN-STATE	118	-	118.00	-	-	118.00
6215	NON-FS VEHICLE RENTAL IN-STATE	46	-	46.00	-	-	46.00
6230	PUBLIC TRANSPORTATION IN-STATE	12	-	12.00	-	-	12.00
6240	PERSONAL VEHICLE IN-STATE	22	-	22.00	-	-	22.00
6250	COMM AIR TRANS IN-STATE	477	-	477.00	-	-	477.00
Total		857	-	857.00	-	-	857.00

FY 2024, BA 1017 ADMIN - DEFERRED COMP, Exported 11/9/2023 3:00:12 PM
 Cat 04 OPERATING, Exported 11/9/2023 3:00:12 PM

GL	Desc	Current Authority	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7020	OPERATING SUPPLIES	205	-	205.00	109.38	109.38	95.62
7026	OPERATING SUPPLIES - PAPER	55	-	55.00	56.46	56.46	(1.46)
7044	EXCESS PRINT CHARGES-COPIERS	0	49.81	(49.81)	249.11	298.92	(298.92)
7045	STATE PRINTING CHARGES	0	-	-	-	-	0.00
7050	EMPLOYEE BOND INSURANCE	9	9.00	-	-	9.00	0.00
7051	B&G - PROP. & CONT. INSURANCE	123	123.00	-	-	123.00	0.00
7054	AG TORT CLAIM ASSESSMENT	349	349.23	(0.23)	-	349.23	(0.23)
7060	CONTRACTS - TEMP HIRE STATEWIDE	0	4,068.69	(4,068.69)	-	4,068.69	(4,068.69)
7063	CONTRACTS - COMPLIANCE AUDIT	0	-	-	-	-	0.00
7065	CONTRACTS - HYAS GROUP & CASEY NEILON	94,000	15,000.00	79,000.00	79,000.00	94,000.00	0.00
7100	STATE OWNED BLDG RENT-B&G	3,655	913.75	2,741.25	2,741.25	3,655.00	0.00
7285	POSTAGE - STATE MAILROOM	280	-	280.00	-	-	280.00
7286	MAILSTOP - STATE MAILROOM	2,967	2,967.00	-	-	2,967.00	0.00
7289	EITS PHONE LINE AND VOICEMAIL	839	111.96	727.04	559.80	671.76	167.24
7291	CELL PHONE/PAGER CHARGES	1,256	315.74	940.26	947.26	1,263.00	(7.00)
7294	CONFERENCE CALL CHARGES	210	-	210.00	-	-	210.00
7296	EITS LONG DISTANCE CHARGES	59	-	59.00	59.00	59.00	0.00
7301	MEMBERSHIP DUES	600	-	600.00	600.00	600.00	0.00
7430	PROFESSIONAL SERVICES	0	-	-	-	-	0.00
7980	OPERATING LEASE PAYMENTS	0	140.19	(140.19)	420.57	560.76	(560.76)
Total		104,607	24,048.37	80,558.63	84,742.83	108,791.20	(4,184.20)

FY 2024, BA 1017 ADMIN - DEFERRED COMP, Exported 11/9/2023 3:00:12 PM
Cat 05 EQUIPMENT, Exported 11/9/2023 3:00:12 PM

GL	Desc	Current Authority	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
8241	NEW FURNISHINGS <\$5,000 - A	4,608	-	4,608.00	-	-	4,608.00
8371	COMPUTER HARDWARE <\$5,000 - A	2,689	-	2,689.00	-	-	2,689.00
Total		7,297	-	7,297.00	-	-	7,297.00

FY 2024, BA 1017 ADMIN - DEFERRED COMP, Exported 11/9/2023 3:00:12 PM
 Cat 26 INFO SVCS, Exported 11/9/2023 3:00:12 PM

GL	Desc	Current Authority	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7026	OPERATING SUPPLIES - TONER	1,460	-	1,460.00	-	-	1,460.00
7073	SOFTWARE MAINTENANCE	501	224.06	276.94	-	224.06	276.94
7532	EITS WEB HOSTING	195	20.05	174.95	-	20.05	174.95
7542	EITS SILVERNET ACCESS	0	-	-	-	-	0.00
7547	EITS PRODUCTIVITY SUITE	1,564	278.00	1,286.00	1,390.00	1,668.00	(104.00)
7554	EITS INFRASTRUCTURE ASSESSMENT	925	462.50	462.50	462.50	925.00	0.00
7556	EITS SECURITY ASSESSMENT	324	162.00	162.00	162.00	324.00	0.00
8371	COMPUTER HARDWARE <\$5,000	1,841	-	1,841.00	1,841.00	1,841.00	0.00
Total		6,810	1,146.61	5,663.39	3,855.50	5,002.11	1,807.89

FY 2024, BA 1017 ADMIN - DEFERRED COMP, Exported 11/9/2023 3:00:12 PM
 Cat 30 TRAINING, Exported 11/9/2023 3:00:12 PM

GL	Desc	Current Authority	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
6100	PER DIEM OUT-OF-STATE	3,220	2,306.48	913.52	1,056.00	3,362.48	(142.48)
6130	PUBLIC TRANSPORT OUT-OF-STATE	58	164.73	(106.73)	239.27	404.00	(346.00)
6140	PERSONAL VEHICLE OUT-OF-STATE	186	84.02	101.98	75.25	159.27	26.73
6150	CMM AIR OOS	2,263	751.71	1,511.29	777.96	1,529.67	733.33
7302	REGISTRATION FEES	1,950	2,100.00	(150.00)	-	2,100.00	(150.00)
Total		7,677	5,406.94	2,270.06	2,148.48	7,555.42	121.58

FY 2024, BA 1017 ADMIN - DEFERRED COMP, Exported 11/9/2023 3:00:12 PM
 Cat 82 ADM CST ALLO, Exported 11/9/2023 3:00:12 PM

GL	Desc	Current Authority	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7389	16-17 CENTRALIZED PERSONNEL SERVICES COST ALLOC	873	436.50	436.50	436.50	873.00	0.00
7398	DIRECTOR'S COST ALLOCATION	4,036	2,018.00	2,018.00	2,018.00	4,036.00	0.00
7439	DEPT OF ADMIN - ADMIN SER DIV	27,065	6,766.25	20,298.75	20,298.75	27,065.00	0.00
7506	EITS PC/LAN SUPPORT	2,181	1,090.50	1,090.50	1,090.50	2,181.00	0.00
7507	EITS AGENCY IT SERVICES SUPPORT	1,402	701.00	701.00	701.00	1,402.00	0.00
Total		35,557	11,012.25	24,544.75	24,544.75	35,557.00	0.00

FY 2024, BA 1017 ADMIN - DEFERRED COMP, Exported 11/9/2023 3:00:12 PM
Cat 87 PURCH ASMNT, Exported 11/9/2023 3:00:12 PM

GL	Desc	Current Authority	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7393	PURCHASING ASSESSMENT	2,615	1,307.50	1,307.50	1,307.50	2,615.00	0.00
Total		2,615	1,307.50	1,307.50	1,307.50	2,615.00	0.00

FY 2024, BA 1017 ADMIN - DEFERRED COMP, Exported 11/9/2023 3:00:12 PM
Cat 88 SWCAP, Exported 11/9/2023 3:00:12 PM

GL	Desc	Current Authority	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7384	STATEWIDE COST ALLOCATION PLAN	10,001	2,500.25	7,500.75	7,500.75	10,001.00	0.00
Total		10,001	2,500.25	7,500.75	7,500.75	10,001.00	0.00

FY 2024, BA 1017 ADMIN - DEFERRED COMP, Exported 11/9/2023 3:00:12 PM
Cat 89 AG COST ALLO, Exported 11/9/2023 3:00:12 PM

GL	Desc	Current Authority	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7391	ATTORNEY GENERAL COST ALLOC	9,982	4,991.00	4,991.00	4,991.00	9,982.00	0.00
Total		9,982	4,991.00	4,991.00	4,991.00	9,982.00	0.00

Category	Desc	Cumulative %	L01	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
00	3849 ADMINISTRATION CHARGE		400,985	400,985	400,000.00	985.00	-	400,000.00	985.00
00	4203 PRIOR YEAR REFUND		0	0	-	-	-	-	-
00	4326 TREASURER'S INTEREST DISTRIBUTION		1,051	1,051	2,307.44	(1,256.44)	-	2,307.44	(1,256.44)
00	4611 TRANSFER IN FED ARPA		0	3,369	3,294.72	74.28	-	3,294.72	74.28
Total Rev			402,036	405,405	405,602.16	(197.16)	-	405,602.16	(197.16)
01	PERS SERVICE	1.62%	207,802	211,171	205,485.77	5,685.23	-	205,485.77	5,685.23
02	OUT ST TRAV	100.00%	0	2,601	1,696.13	904.87	-	1,696.13	904.87
03	IN ST TRAV	0.00%	987	987	680.61	306.39	-	680.61	306.39
04	OPERATING	4.76%	130,633	136,854	126,279.26	10,574.74	216.47	126,495.73	10,358.27
26	INFO SVCS	0.00%	6,445	6,445	6,118.60	326.40	-	6,118.60	326.40
30	TRAINING	0.00%	8,957	8,957	7,383.48	1,573.52	-	7,383.48	1,573.52
82	ADM CST ALLO	0.00%	27,566	27,566	27,566.00	-	-	27,566.00	-
87	PURCH ASMNT	0.00%	13,034	13,034	13,034.00	-	-	13,034.00	-
88	SWCAP	0.00%	1,436	1,436	1,436.00	-	-	1,436.00	-
89	AG COST ALLO	0.00%	2,015	2,015	2,015.00	-	-	2,015.00	-
Total Exp			398,875	411,066	391,694.85	19,371.15	216.47	391,911.32	19,154.68
Operating Income			3,161	-5,661	13,907.31	(19,568.31)	(216.47)	13,690.84	(19,351.84)
Beg Net Assets			86,821	71,170	71,170.00	-	-	71,170.00	-
End Net Assets			89,982	65,509	85,077.31	(19,568.31)	(216.47)	84,860.84	(19,351.84)
Days Exp in Ending Rsv			0	57	-	-	-	77.95	-

FY 2023, BA 1017 ADMIN - DEFERRED COMP, Exported 11/8/2023 7:43:12 AM
 Cat 01 PERS SERVICE, Exported 11/8/2023 7:43:12 AM

GL	Desc	Current Authority	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
5100	SALARIES	148,670	132,589.22	16,080.78	-	132,589.22	16,080.78
5120	FURLOUGH AJ	0	3,294.72	(3,294.72)	-	3,294.72	(3,294.72)
5200	WORKERS COMPENSATION	1,466	1,584.51	(118.51)	-	1,584.51	(118.51)
5300	RETIREMENT	36,223	28,822.75	7,400.25	-	28,822.75	7,400.25
5301	RET EE/ER	0	7,921.61	(7,921.61)	-	7,921.61	(7,921.61)
5400	PERSONNEL ASSESSMENT	521	521.00	-	-	521.00	0.00
5420	CB ASSESSMNT	6	6.00	-	-	6.00	0.00
5430	LABOR ASSMT	43	43.00	-	-	43.00	0.00
5500	GROUP INSURANCE	18,120	9,060.00	9,060.00	-	9,060.00	9,060.00
5610	SICK LEAVE	0	5,131.18	(5,131.18)	-	5,131.18	(5,131.18)
5620	ANNUAL LEAVE	0	10,268.32	(10,268.32)	-	10,268.32	(10,268.32)
5700	PAYROLL ASSESSMENT	170	170.00	-	-	170.00	0.00
5750	RETIRED EMPLOYEES GROUP INSURANCE	3,168	3,324.02	(156.02)	-	3,324.02	(156.02)
5800	UNEMPLOYMENT COMPENSATION	197	204.26	(7.26)	-	204.26	(7.26)
5840	MEDICARE	2,107	2,065.18	41.82	-	2,065.18	41.82
5860	BOARD AND COMMISSION PAY	480	480.00	-	-	480.00	0.00
5901	PAYROLL ADJUSTMENT	0	-	-	-	-	0.00
5960	TERMINAL SICK LEAVE PAY	0	-	-	-	-	0.00
5970	TERMINAL ANNUAL LEAVE PAY	0	-	-	-	-	0.00
Total		211,171	205,485.77	5,685.23	-	205,485.77	5,685.23

FY 2023, BA 1017 ADMIN - DEFERRED COMP, Exported 11/8/2023 7:43:12 AM
 Cat 02 OUT ST TRAV, Exported 11/8/2023 7:43:12 AM

GL	Desc	Current Authority	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
6100	PER DIEM OUT-OF-STATE	1,288	532.13	755.87	-	532.13	755.87
6130	PUBLIC TRANS OUT-OF-STATE	66	223.48	(157.48)	-	223.48	(157.48)
6140	PERSONAL VEHICLE OUT-OF-STATE	84	79.12	4.88	-	79.12	4.88
6150	COMM AIR TRANS OUT-OF-STATE	1,163	861.40	301.60	-	861.40	301.60
Total		2,601	1,696.13	904.87	-	1,696.13	904.87

FY 2023, BA 1017 ADMIN - DEFERRED COMP, Exported 11/8/2023 7:43:12 AM
 Cat 03 IN ST TRAV, Exported 11/8/2023 7:43:12 AM

GL	Desc	Current Authority	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
6001	OTHER TRAVEL EXPENSES	0	-	-	-	-	0.00
6200	PER DIEM IN-STATE	281	231.23	49.77	-	231.23	49.77
6210	FS DAILY RENTAL IN-STATE	347	272.92	74.08	-	272.92	74.08
6215	NON-FS VEHICLE RENTAL IN-STATE	46	-	46.00	-	-	46.00
6230	PUBLIC TRANSPORTATION IN-STATE	12	-	12.00	-	-	12.00
6240	PERSONAL VEHICLE IN-STATE	35	-	35.00	-	-	35.00
6250	COMM AIR TRANS IN-STATE	266	176.46	89.54	-	176.46	89.54
Total		987	680.61	306.39	-	680.61	306.39

FY 2023, BA 1017 ADMIN - DEFERRED COMP, Exported 11/8/2023 7:43:12 AM
 Cat 04 OPERATING, Exported 11/8/2023 7:43:12 AM

GL	Desc	Current Authority	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7020	OPERATING SUPPLIES	111	128.08	(17.08)	-	128.08	(17.08)
7026	OPERATING SUPPLIES - PAPER	113	131.44	(18.44)	-	131.44	(18.44)
7044	EXCESS PRINT CHARGES-COPIERS	0	52.85	(52.85)	-	52.85	(52.85)
7045	STATE PRINTING CHARGES	0	25.95	(25.95)	-	25.95	(25.95)
7050	EMPLOYEE BOND INSURANCE	6	6.00	-	-	6.00	0.00
7051	B&G - PROP. & CONT. INSURANCE	61	61.00	-	-	61.00	0.00
7054	AG TORT CLAIM ASSESSMENT	171	170.58	0.42	-	170.58	0.42
7060	CONTRACTS - TEMP HIRE STATEWIDE	22,693	25,552.74	(2,859.74)	-	25,552.74	(2,859.74)
7063	CONTRACTS - COMPLIANCE AUDIT	8,500	-	8,500.00	-	-	8,500.00
7065	CONTRACTS - HYAS GROUP & CASEY NEILON	96,750	91,000.00	5,750.00	-	91,000.00	5,750.00
7100	STATE OWNED BLDG RENT-B&G	3,814	3,814.00	-	-	3,814.00	0.00
7103	STATE OWNED MEETING ROOM RENT	0	-	-	-	-	0.00
7285	POSTAGE - STATE MAILROOM	852	245.21	606.79	-	245.21	606.79
7286	MAILSTOP - STATE MAILROOM	2,457	2,457.00	-	-	2,457.00	0.00
7289	EITS PHONE LINE AND VOICEMAIL	262	262.44	(0.44)	-	262.44	(0.44)
7291	CELL PHONE/PAGER CHARGES	0	1,254.68	(1,254.68)	-	1,254.68	(1,254.68)
7294	CONFERENCE CALL CHARGES	309	-	309.00	-	-	309.00
7296	EITS LONG DISTANCE CHARGES	155	155.04	(0.04)	-	155.04	(0.04)
7301	MEMBERSHIP DUES	600	600.00	-	-	600.00	0.00
7302	REGISTRATION FEES	0	-	-	-	-	0.00
7330	SPECIAL REPORT SERVICES AND FEES	0	-	-	-	-	0.00
7430	PROFESSIONAL SERVICES	0	400.00	(400.00)	-	400.00	(400.00)
7460	EQUIPMENT < \$1,000	0	-	-	-	-	0.00
7980	OPERATING LEASE PAYMENTS	0	93.46	(93.46)	-	93.46	(93.46)
Total		136,854	126,410.47	10,443.53	-	126,410.47	10,443.53

FY 2023, BA 1017 ADMIN - DEFERRED COMP, Exported 11/8/2023 7:43:12 AM
 Cat 26 INFO SVCS, Exported 11/8/2023 7:43:12 AM

GL	Desc	Current Authority	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7026	OPERATING SUPPLIES - TONER	854	162.51	691.49	-	162.51	691.49
7073	SOFTWARE MAINTENANCE	334	391.54	(57.54)	-	391.54	(57.54)
7460	EQUIPMENT PURCHASES <\$1,000	0	-	-	-	-	0.00
7510	EITS PROGRAMMER/DEVELOPER	0	-	-	-	-	0.00
7532	EITS WEB HOSTING	710	705.61	4.39	-	705.61	4.39
7542	EITS SILVERNET ACCESS	1,200	1,200.00	-	-	1,200.00	0.00
7547	EITS PRODUCTIVITY SUITE	1,127	1,408.95	(281.95)	-	1,408.95	(281.95)
7552	EITS MWV DS1	0	-	-	-	-	0.00
7554	EITS INFRASTRUCTURE ASSESSMENT	629	628.99	0.01	-	628.99	0.01
7556	EITS SECURITY ASSESSMENT	189	189.00	-	-	189.00	0.00
8371	COMPUTER HARDWARE <\$5,000	1,402	1,432.00	(30.00)	-	1,432.00	(30.00)
Total		6,445	6,118.60	326.40	-	6,118.60	326.40

FY 2023, BA 1017 ADMIN - DEFERRED COMP, Exported 11/8/2023 7:43:12 AM
 Cat 30 TRAINING, Exported 11/8/2023 7:43:12 AM

GL	Desc	Current Authority	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
6100	PER DIEM OUT-OF-STATE	4,621	2,634.64	1,986.36	-	2,634.64	1,986.36
6130	PUBLIC TRANSPORT OUT-OF-STATE	394	220.83	173.17	-	220.83	173.17
6140	PERSONAL VEHICLE OUT-OF-STATE	292	223.64	68.36	-	223.64	68.36
6150	CMM AIR OOS	1,250	2,304.37	(1,054.37)	-	2,304.37	(1,054.37)
7300	DUES AND REGISTRATION	0	-	-	-	-	0.00
7302	REGISTRATION FEES	2,400	2,000.00	400.00	-	2,000.00	400.00
Total		8,957	7,383.48	1,573.52	-	7,383.48	1,573.52

FY 2023, BA 1017 ADMIN - DEFERRED COMP, Exported 11/8/2023 7:43:12 AM
Cat 82 ADM CST ALLO, Exported 11/8/2023 7:43:12 AM

GL	Desc	Current Authority	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7389	16-17 CENTRALIZED PERSONNEL SERVICES COST ALLOC	748	748.00	-	-	748.00	0.00
7398	DIRECTOR'S COST ALLOCATION	2,279	2,279.00	-	-	2,279.00	0.00
7439	DEPT OF ADMIN - ADMIN SER DIV	23,056	23,056.00	-	-	23,056.00	0.00
7506	EITS PC/LAN SUPPORT	1,483	1,483.00	-	-	1,483.00	0.00
Total		27,566	27,566.00	-	-	27,566.00	0.00

FY 2023, BA 1017 ADMIN - DEFERRED COMP, Exported 11/8/2023 7:43:12 AM
Cat 87 PURCH ASMNT, Exported 11/8/2023 7:43:12 AM

GL	Desc	Current Authority	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7393	PURCHASING ASSESSMENT	13,034	13,034.00	-	-	13,034.00	0.00
Total		13,034	13,034.00	-	-	13,034.00	0.00

FY 2023, BA 1017 ADMIN - DEFERRED COMP, Exported 11/8/2023 7:43:12 AM
Cat 88 SWCAP, Exported 11/8/2023 7:43:12 AM

GL	Desc	Current Authority	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7384	STATEWIDE COST ALLOCATION PLAN	1,436	1,436.00	-	-	1,436.00	0.00
Total		1,436	1,436.00	-	-	1,436.00	0.00

FY 2023, BA 1017 ADMIN - DEFERRED COMP, Exported 11/8/2023 7:43:12 AM
Cat 89 AG COST ALLO, Exported 11/8/2023 7:43:12 AM

GL	Desc	Current Authority	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7391	ATTORNEY GENERAL COST ALLOC	2,015	2,015.00	-	-	2,015.00	0.00
Total		2,015	2,015.00	-	-	2,015.00	0.00

Deferred Compensation Program
Legislative Approved Budget Plus Adjustments (Adjusted Amounts in Bold)
Fiscal Years 2024 and FY 2025

<u>Revenue/Expense</u>	<u>FY 2024</u>	<u>Comments</u>	<u>FY 2025</u>	<u>Comments</u>
<u>Revenues</u>				
Balance Forward	\$76,434	Updated Balance Forward Estimate	\$71,682	Leg App Bal Forward
Admin Charge (Actual)	\$471,691	(Projected for FY2025)-----	\$433,268	NDC Vol. Plan Annual Revenue Projection: 15268 participants X \$26.50 = \$404,602.00
Interest Earned	<u>\$911</u>	(Projected for FY2025)----->	<u>\$911</u>	FICA Alt. Annual Revenue Projection = 35,832 participants X \$.80 = \$28,665.60
Total Revenue	\$549,036		\$505,861	

<u>Expenses</u>			<u>Expenses</u>	
Salaries	\$337,813		\$350,614	Includes projected salary adjustments for new position and COLA Increases
O/S Travel	\$1,288		\$1,288	Voya Client Advisory Summit
In-State Travel	\$857		\$857	Will need to do WP for FY2024 & FY2025
Operating	\$104,607		\$137,730	WP in process for Beginning of FY2024 Contract employee revenue
Equipment	\$7,297			CAT-05 : New FTE work station and equipment- FY24 only
Information Services	\$6,810		\$5,648	
Training	\$6,416		\$6,416	
Dept Cost Allocation	\$35,557		\$35,209	
Purchasing Assess	\$2,615		\$134	FY2024/25 Recordkeeper Services RFP
Statewide Cost Allocation	\$10,001		\$7,462	
AG Cost Allocation	<u>\$9,982</u>	(Projected for FY2025)-----	<u>\$9,982</u>	
Sub-total	\$523,243		\$555,340	
Reserve	\$71,730	WP- Adj. Leg. Approved Bal. Fwd.	\$73,073	Est.- Adj. Leg. Approved Bal. Fwd.
Total Expense + Reserve	\$594,973		\$628,413	
Estimated Impact on reserve	(\$45,937)	Total Revenue - Total Expense/Reserve	(\$122,552)	Total Revenue - Total Expense/Reserve

<u>Impact on Reserve Balance at End of Biennium</u>	<u>FY2024</u>	<u>FY 2025</u>	
Est Reserve in Budget Account - FY 2024-25	\$71,169	\$73,073	Row 28- Reserve proj. for corresponding FY
Est Balance in Voya Admin Account - as of 06/30/2023	\$220,488	\$216,434	Based on current Participant projection listed in (I9) or future participant accounts being charged throughout Biennium
Est Total Reserve Balance at 12/31/2023 and est. for 2024	\$291,657	\$289,507	
% reserve to annual expenses	55.74%	52.13%	
Days of reserve available	203 days	190 days	365 Days X % reserve to annual expenses

<u>Admin Revenues in Voya Accounts</u>		<u>Recap - FY 2024-2025</u>	FY2024	FY2025
Balance as of 08/22/2023- Voluntary Plan & FICA Plan Combined	\$343,528	Ongoing Revenues	\$472,602	\$434,179
NDC Voluntary Plan Balance:	\$317,253	Ongoing Expenses	\$523,243	\$555,340
NDC FICA Plan Balance:	\$26,275	Revenue Over/(Under) Expense	(\$50,641)	-\$121,161



State of Nevada Deferred Compensation Plan Admin Account

Trade Date	Fund	Transaction	Cash	Description
1/4/2023	Voya Fixed Account	Fee Paid	\$ 100,000.00	INVOICE #NCDQ02-23
1/10/2023	Voya Fixed Account	Reimbursement	\$ 95,766.04	4th Q 2022 Reimbursement
1/13/2023	Voya Fixed Account	Reimbursement	\$ 450.00	December 2022 - Loan Fee Reimbursement of \$25.00 per Loan Issues (18 Loans)
2/3/2023	Voya Fixed Account	Reimbursement	\$ 275.00	January 2023 - Loan Fee Reimbursement of \$25.00 per Loan Issues (11 Loans)
3/10/2023	Voya Fixed Account	Reimbursement	\$ 425.00	February 2023 - Loan Fee Reimbursement of \$25.00 per Loan Issues (17 Loans)
4/18/2023	Voya Fixed Account	Reimbursement	\$ 350.00	March 2023 - Loan Fee Reimbursement of \$25.00 per Loan Issues (14 Loans)
4/18/2023	Voya Fixed Account	Reimbursement	\$ 96,321.37	1st Q 2023 Reimbursement
4/24/2023	Voya Fixed Account	Fee Paid	\$ 155,000.00	INVOICE #NCDQ03-23
5/10/2023	Voya Fixed Account	Reimbursement	\$ 525.00	April 2023 - Loan Fee Reimbursement of \$25.00 per Loan Issues (21 Loans)
6/15/2023	Voya Fixed Account	Reimbursement	\$ 700.00	May 2023 - Loan Fee Reimbursement of \$25.00 per Loan Issues (28 Loans)
7/11/2023	Voya Fixed Account	Reimbursement	\$ 425.00	June 2023 - Loan Fee Reimbursement of \$25.00 per Loan Issues (17 Loans)
7/11/2023	Voya Fixed Account	Reimbursement	\$ 96,339.84	2nd Q 2023 Reimbursement
8/11/2023	Voya Fixed Account	Reimbursement	\$ 575.00	July 2023 - Loan Fee Reimbursement of \$25.00 per Loan Issues (23 Loans)
9/13/2023	Voya Fixed Account	Reimbursement	\$ 500.00	August 2023 - Loan Fee Reimbursement of \$25.00 per Loan Issues (20 Loans)
9/19/2023	Voya Fixed Account	Fee Paid	\$ 125,000.00	INVOICE #NCDQ04-23
10/6/2023	Voya Fixed Account	Reimbursement	\$ 95,395.95	3rd Q 2023 Reimbursement
10/12/2023	Voya Fixed Account	Reimbursement	\$ 300.00	September - Loan Fee Reimbursement of \$25.00 per Loan Issues (12 Loans)

Funds credited to the Admin Reimbursement Account are invested in the Voya Fixed Account and Interest is Credited on a daily basis.

Current Credited Interest Rate is 3.00%

1st Q 2022 Interest Credited - \$1,805.38

2nd Q 2022 Interest Credited - \$1,888.53

3rd Q 2022 Interest Credited - \$1,981.24

4th Q 2022 Interest Credited - \$1,918.97

1st Q 2023 Interest Credited - \$1,964.57

2nd Q 2023 Interest Credited - \$1,760.84

3rd Q 2023 Interest Credited - \$2,149.15

Balance as of 11/06/2023 - \$290,273.81



State of Nevada FICA Alternative Plan Admin Account

Trade Date	Fund	Transaction	Cash	Description
1/5/2022	Voya Fixed Account	Reimbursement	\$ 6,322.22	4th Q 2021 Reimbursement
4/8/2022	Voya Fixed Account	Reimbursement	\$ 6,378.90	1st Q 2022 Reimbursement
5/13/2022	Voya Fixed Account	Fee Paid	\$ 9,000.00	INVOICE #NDCQ03-22
7/8/2022	Voya Fixed Account	Reimbursement	\$ 6,635.65	2nd Q 2022 Reimbursement
10/13/2022	Voya Fixed Account	Reimbursement	\$ 6,893.72	3rd Q 2022 Reimbursement
1/17/2022	Voya Fixed Account	Reimbursement	\$ 6,901.56	4th Q 2022 Reimbursement
4/18/2023	Voya Fixed Account	Reimbursement	\$ 6,938.69	1st Q 2023 Reimbursement
4/24/2023	Voya Fixed Account	Fee Paid	\$ 20,000.00	INVOICE #NDCQ03-23
7/11/2023	Voya Fixed Account	Reimbursement	\$ 7,159.59	2nd Q 2023 Reimbursement
10/6/2023	Voya Fixed Account	Reimbursement	\$ 7,448.34	3rd Q 2023 Reimbursement

Funds credited to the Admin Reimbursement Account are invested in the Voya Fixed Account and Interest is Credited on a daily basis.

Current Credited Interest Rate is 2.25%

1st Q 2022 Interest Credited \$72.98

2nd Q 2022 Interest Credited \$82.14

3rd Q 2022 Interest Credited \$96.79

4th Q 2022 Interest Credited \$132.34

1st Q 2023 Interest Credited \$169.35

2nd Q 2023 Interest Credited \$127.00

3rd Q 2023 Interest Credited \$140.96

Balance as of 11/06/2023 \$33,864.55



State of Nevada Deferred Compensation Plan Quarterly Fee Report

3rd Quarter 2023 Fees	625031	625032	625033	Totals
# of Accounts as of 09/30/2023	11604	3863	1273	16740
# of Accounts Valued over \$1,000 as of 09/30/2023	10619	3535	1065	15219
# of Accounts Valued under \$1,000 as of 09/30/2023	985	328	208	1521
Quarterly Fee	\$ 10.25	\$ 10.25	\$ 10.25	
Nevada Portion of Per Account Fee	\$ 6.63	\$ 6.63	\$ 6.63	
Voya Portion of Per Account Fee	\$ 3.62	\$ 3.62	\$ 3.62	
Total Fees Drawn from Accounts 09/30/2023	<u>\$ 108,844.75</u>	<u>\$ 36,233.75</u>	<u>\$ 10,916.25</u>	<u>\$ 155,994.75</u>
Nevada Fee Reimbursement	\$ 70,403.97	\$ 23,437.05	\$ 7,060.95	\$ 100,901.97
Less Voya Portion due for accounts less than \$1,000	\$ 3,565.70	\$ 1,187.36	\$ 752.96	\$ 5,506.02
Nevada Total Reimbursement	<u>\$ 66,838.27</u>	<u>\$ 22,249.69</u>	<u>\$ 6,307.99</u>	<u>\$ 95,395.95</u>
Voya Fee	<u>\$ 42,006.48</u>	<u>\$ 13,984.06</u>	<u>\$ 4,608.26</u>	<u>\$ 60,598.80</u>



State of Nevada FICA Alternative Quarterly Fee Report

3rd Quarter 2023 Fees	625030
# of Accounts as of 09/30/2023	37304
Quarterly Fee	\$ 0.55
Nevada Portion of Per Account Fee	\$ 0.20
Voya Portion of Per Account Fee	\$ 0.35
Total Fees Drawn from Accounts 09/30/2023	<u>\$ 20,482.39</u>
Nevada Fee Portion	<u>\$ 7,448.34</u>
Voya Fee Portion	<u>\$ 13,034.59</u>

Total 2023 Enrollments				Enrollment Comparison	
	EZ Enrollment	Enroll By Internet	Total	2022 Total	Difference
Jan	71	16	87	75	12
Feb	72	13	85	82	3
Mar	56	18	74	114	-40
Q1	199	47	246	271	-25
YTD	199	47	246	271	-25
Apr	70	16	86	81	5
May	77	20	97	100	-3
Jun	57	15	72	65	7
Q2	204	51	255	246	9
YTD	403	98	501	517	-16
Jul	130	24	154	89	65
Aug	103	38	141	92	49
Sep	80	13	93	96	-3
Q3	313	75	388	277	111
YTD	716	173	889	794	95
Oct	0	0	0	58	-58
Nov	0	0	0	68	-68
Dec	0	0	0	72	-72
Q4	0	0	0	198	-198
Total	716	173	889	992	-103

Enrollment Breakdown											
State	EZ Enrollment	Enroll By Internet	Total	Political Subdivision	EZ Enrollment	Enroll by Internet	Total	NSHE	EZ Enrollment	Enroll by Workday/Online	Total
Jan	51	3	54	Jan	19	4	23	Jan	1	9	10
Feb	50	1	51	Feb	22	2	24	Feb	0	10	10
Mar	35	5	40	Mar	21	6	27	Mar	0	7	7
1st Qtr	136	9	145	1st Qtr	62	12	74	1st Qtr	1	26	27
YTD	136	9	145	YTD	62	12	74	YTD	1	26	27
Apr	51	5	56	Apr	19	3	22	Apr	0	8	8
May	46	4	50	May	31	5	36	May	0	11	11
Jun	43	7	50	Jun	14	1	15	Jun	0	7	7
2nd Qtr	140	16	156	2nd Qtr	64	9	73	2nd Qtr	0	26	26
YTD	276	25	301	YTD	126	21	147	YTD	1	52	53
Jul	90	7	97	Jul	40	0	40	Jul	0	17	17
Aug	77	11	88	Aug	26	4	30	Aug	0	23	23
Sep	46	2	48	Sep	34	1	35	Sep	0	10	10
3rd Qtr	213	20	233	3rd Qtr	100	5	105	3rd Qtr	0	50	50
YTD	489	45	534	YTD	226	26	252	YTD	1	102	103
Oct	0	0	0	Oct	0	0	0	Oct	0	0	0
Nov	0	0	0	Nov	0	0	0	Nov	0	0	0
Dec	0	0	0	Dec	0	0	0	Dec	0	0	0
4rd Qtr	0	0	0	4rd Qtr	0	0	0	4rd Qtr	0	0	0
Total	489	45	534	Total	226	26	252	Total	1	102	103

Unforeseen Emergencies

2023	State of Nevada		Dollars Dispersed	Political Subdivision		Dollars Dispersed	Nevada System of Higher Education		Dollars Dispersed	Combined		Total Dollars Dispersed
	Paperwork Issued	UE's Dispersed		Paperwork Issued	UE's Dispersed		Paperwork Issued	UE's Dispersed		Paperwork Issued	UE's Dispersed	
January	19	12	\$ 26,832.39	1	1	\$ 1,500.00	1	1	\$ 469.76	21	14	\$ 28,802.15
February	18	15	\$ 49,256.23	1	1	\$ 4,650.86	0	0	\$ -	19	16	\$ 53,907.09
March	16	12	\$ 67,904.42	1	0	\$ -	0	0	\$ -	17	12	\$ 67,904.42
April	20	17	\$ 25,682.31	2	2	\$ 7,625.26	0	0	\$ -	22	19	\$ 33,307.57
May	9	6	\$ 7,581.73	1	1	\$ 2,998.91	0	0	\$ -	10	7	\$ 10,580.64
June	16	14	\$ 17,427.48	0	0	\$ -	0	0	\$ -	16	14	\$ 17,427.48
July	19	14	\$ 29,606.45	1	1	\$ 4,373.73	1	0	\$ -	21	15	\$ 33,980.18
August	21	11	\$ 20,188.33	3	2	\$ 10,208.09	1	1	\$ 3,353.11	25	14	\$ 33,749.53
September	5	5	\$ 20,515.41	2	2	\$ 5,178.25	0	0	\$ -	7	7	\$ 25,693.66
October	0	0	\$ -	0	0	\$ -	0	0	\$ -	0	0	\$ -
November	0	0	\$ -	0	0	\$ -	0	0	\$ -	0	0	\$ -
December	0	0	\$ -	0	0	\$ -	0	0	\$ -	0	0	\$ -
Total	143	106	\$ 264,994.75	12	10	\$ 36,535.10	3	2	\$ 3,822.87	158	118	\$ 305,352.72

State of Nevada Loans

2023	New Loans Dispersed		New Dollars Dispersed	Loans Paid In Full	Loans Outstanding	Outstanding Balance	Principal Paid	Interest Paid	# Loans in Default	Loans \$ in Default	# Loans Deemed 1099R	Loan \$ Deemed 1099R
	General	Residential										
January	11	0	\$ 148,050.96	14	509	\$ 3,354,847.51	\$ 140,519.37	\$ 15,249.82	31	\$ 164,129.21	2	\$ 246.16
February	17	0	\$ 116,802.66	13	510	\$ 3,369,692.67	\$ 115,839.42	\$ 14,733.41	10	\$ 21,832.50	2	\$ 718.92
March	14	0	\$ 100,455.84	17	502	\$ 3,328,646.29	\$ 106,666.30	\$ 14,599.17	12	\$ 43,854.02	14	\$ 57,564.27
April	21	1	\$ 176,358.38	21	486	\$ 3,276,632.79	\$ 159,228.38	\$ 14,892.92	21	\$ 133,601.16	1	\$ 259.57
May	28	0	\$ 324,602.81	15	496	\$ 3,460,195.81	\$ 132,685.97	\$ 15,110.16	12	\$ 47,960.63	0	\$ -
June	17	0	\$ 140,818.00	13	488	\$ 3,455,865.27	\$ 98,007.85	\$ 16,822.25	28	\$ 170,836.96	12	\$ 48,264.38
July	23	1	\$ 197,991.72	10	501	\$ 3,520,184.52	\$ 133,065.65	\$ 17,320.61	6	\$ 10,621.90	0	\$ -
August	20	0	\$ 180,700.06	7	511	\$ 3,528,451.08	\$ 152,196.22	\$ 19,887.62	40	\$ 207,692.46	0	\$ -
September	12	0	\$ 93,683.24	7	515	\$ 3,482,565.12	\$ 138,692.95	\$ 18,749.03	6	\$ 14,441.01	25	\$ 107,897.87
October	0	0	\$ -	0	0	\$ -	\$ -	\$ -	0	\$ -	0	\$ -
November	0	0	\$ -	0	0	\$ -	\$ -	\$ -	0	\$ -	0	\$ -
December	0	0	\$ -	0	0	\$ -	\$ -	\$ -	0	\$ -	0	\$ -
YTD Total	163	2	\$ 1,479,463.67	117			\$ 1,176,902.11	\$ 147,364.99	166	\$ 814,969.85	56	\$ 214,951.17

Loan Totals Since Inception	Loans Issued		General	Residential	Total Dollars Dispersed	Loans Paid In Full	Principal Paid	Interest Paid	# Loans in Default	Loan \$ in Default	# Loans Deemed	Loan \$ Deemed
	General	Residential										
	2,004	1,929	75	\$ 17,681,110.70	1,028	\$ 9,395,801.92	\$ 1,303,238.00	772	\$ 4,345,554.56	313	\$ 1,836,080.74	

	Loans Issued	General	Residential	Dollars Dispersed	Loans Paid In Full	Principal Paid	Interest Paid	# Loans in Default	Loan \$ in Default	# Loans Deemed	Loan \$ Deemed
2015	138	133	5	\$ 1,202,773.22	3	\$ 134,020.86	\$ 11,328.76	3	\$ 35,663.52	0	\$ -
2016	234	216	18	\$ 2,343,346.78	29	\$ 738,804.18	\$ 89,171.25	36	\$ 219,679.51	9	\$ 75,346.87
2017	254	243	11	\$ 2,128,810.23	79	\$ 114,768.04	\$ 131,216.60	46	\$ 285,061.37	16	\$ 89,180.30
2018	254	244	10	\$ 2,263,611.26	109	\$ 1,478,729.29	\$ 180,055.59	89	\$ 443,531.06	32	\$ 173,525.75

Nye County Loans

2023	Loans Paid In Full	Loans Outstanding	Outstanding Balance	Principal Paid	Interest Paid	# Loans in Default	Loans \$ in Default	# Loans Deemed	Loan \$ Deemed
January	0	2	\$ 5,256.41	\$ 358.87	\$ 28.08	0	\$ -	0	\$ -
February	0	2	\$ 4,895.74	\$ 360.67	\$ 26.28	0	\$ -	0	\$ -
March	0	2	\$ 4,533.27	\$ 362.47	\$ 24.48	0	\$ -	0	\$ -
April	0	2	\$ 4,168.99	\$ 364.28	\$ 22.67	0	\$ -	0	\$ -
May	0	2	\$ 3,802.89	\$ 366.10	\$ 20.85	0	\$ -	0	\$ -
June	0	2	\$ 3,434.96	\$ 367.93	\$ 19.02	0	\$ -	0	\$ -
July	0	2	\$ 3,065.18	\$ 369.78	\$ 17.17	0	\$ -	0	\$ -
August	0	2	\$ 2,693.56	\$ 371.62	\$ 15.33	0	\$ -	0	\$ -
September	0	2	\$ 2,325.63	\$ 373.49	\$ 13.46	0	\$ -	0	\$ -
October	0	0	\$ -	\$ -	\$ -	0	\$ -	0	\$ -
November	0	0	\$ -	\$ -	\$ -	0	\$ -	0	\$ -
December	0	0	\$ -	\$ -	\$ -	0	\$ -	0	\$ -
YTD Total	0			\$ 3,295.21	\$ 187.34	0	\$ -	0	\$ -