

	Total FY 2013-2014 Budget				Changes to Total FY 2013 - 2014 BUDGET		
	All Plans	401(k)	457(b)	403(b)*			Comments
Personnel							
Salaries	\$ 578,339	\$ 490,156	\$ 86,624	\$ 1,560			
RSD Director	\$ 39,022	\$ 33,031	\$ 5,829	\$ 162	\$ 12,954		Increase to 30% from 20%
Deputy Director	\$ 89,892	\$ 76,313	\$ 13,467	\$ 112			
Operations Analyst	\$ 43,000	\$ 36,496	\$ 6,450	\$ 54			
Communications Officer	\$ 60,000	\$ 50,575	\$ 9,000	\$ 300			\$ 60,000 New Role
Compliance Officer	\$ 75,000	\$ 63,656	\$ 11,250	\$ 94			\$ 75,000 New Role
Marketing Officer	\$ 70,000	\$ 59,500	\$ 10,500	\$ 88			\$ 70,000 New Role
Deputy Director Communications	\$ 5,334	\$ 4,478	\$ 790	\$ 66			
Lawyer	\$ 130,500	\$ 110,787	\$ 19,575	\$ 138			\$ 130,500 Hire DC/ERISA Attorney
Asst. Gen Counsel	\$ 8,249	\$ 6,925	\$ 1,222	\$ 102			
Chief Finance Officer	\$ 6,224	\$ 5,161	\$ 911	\$ 152			
Deputy Director, Accounting	\$ 9,619	\$ 8,075	\$ 1,425	\$ 119			
Accounting Supervisor	\$ 9,491	\$ 8,001	\$ 1,412	\$ 79			
Admin Asst.	\$ 25,543	\$ 21,675	\$ 3,825	\$ 43	\$ 8,547		Admin Assistant increased to 75% from 50%
RSD Admin	\$ 6,504	\$ 5,483	\$ 968	\$ 54	\$ 4,300		Executive Assistant increased to 15% from 5%
Benefits	\$ 127,387	\$ 107,979	\$ 19,067	\$ 341			
RSD Director	\$ 8,538	\$ 7,227	\$ 1,275	\$ 35	\$ 2,834		Increase to 30% from 20%
Deputy Director	\$ 19,668	\$ 16,697	\$ 2,947	\$ 25			
Operations Analyst	\$ 9,420	\$ 7,997	\$ 1,411	\$ 12			
Communications officer	\$ 13,128	\$ 11,093	\$ 1,969	\$ 66			\$12,128 New Role
Compliance Officer	\$ 16,431	\$ 13,949	\$ 2,462	\$ 21			\$ 16,410 New Role
Marketing Officer	\$ 15,335	\$ 13,019	\$ 2,297	\$ 19			\$ 15,316 New Role
Deputy Director Communications	\$ 1,167	\$ 980	\$ 173	\$ 14			
							\$ 24,068 Hire DC/ERISA Attorney & Share with DST's Financial Operations Division
Lawyer	\$ 28,583	\$ 24,270	\$ 4,283	\$ 30			
Asst. Gen Counsel	\$ 1,805	\$ 1,515	\$ 267	\$ 22			
Chief Finance Officer	\$ 1,362	\$ 1,129	\$ 199	\$ 33			
Deputy Director, Accounting	\$ 2,105	\$ 1,767	\$ 312	\$ 26			
Accounting Supervisor	\$ 2,077	\$ 1,751	\$ 309	\$ 17			
Admin Asst.	\$ 6,345	\$ 5,386	\$ 950	\$ 9	\$ 3,168		Admin Assistant to 75% from 50%
RSD Admin	\$ 1,423	\$ 1,200	\$ 212	\$ 12	\$ 941		Executive Assistant increased to 15% from 5%
Subtotal	\$ 705,726	\$ 598,134	\$ 105,690	\$ 1,901			
Services							
Audit	\$ 300,700	\$ 280,700	\$ 20,000		\$ 26,000	\$138,700	paid by Prudential
Investment Consultant	\$ 200,600	\$ 170,510	\$ 30,090				
Legal	\$ 100,000	\$ 85,000	\$ 15,000				External legal counsel (Womble & Groom)
Proxy Voting Service	\$ 18,585	\$ 15,797	\$ 2,788				
Misc. Contractual Services	\$ 35,000	\$ 29,750	\$ 5,250		\$ 25,000		Benchmarking
Subtotal	\$ 654,885	\$ 581,757	\$ 73,128	\$ -			
Office	\$ 4,010	\$ 3,400	\$ 600	\$ 10			
Board Reimbursement	\$ 1,444	\$ 1,224	\$ 216	\$ 4			
Rent/Phone/Internet/Liability	\$ 6,657	\$ 5,644	\$ 996	\$ 17	\$ 5,040		Cost of Data Plans for the iPads
Supplies	\$ 11,228	\$ 9,520	\$ 1,680	\$ 28	\$ 5,600		New iPads
Subtotal	\$ 23,338	\$ 19,788	\$ 3,492	\$ 58			

	Total FY 2013-2014 Budget				Changes to Total FY 2013 - 2014	
	All Plans	401(k)	457(b)	403(b)*	BUDGET	Comments
Other						
						1 time charge to enhance the Annual Benefits
Annual Benefits Statement (ABS)	\$ 175,438	\$ 148,750	\$ 26,250	\$ 438		Statement.
NAGDCA Conference Registration	\$ 5,252	\$ 4,420	\$ 780	\$ 52		September 8-11, 2013
NAGDCA Fees	\$ 606	\$ 510	\$ 90	\$ 6		NAGDCA Conference & Due Diligence trip to
Travel & Sustenance	\$ 41,000	\$ 34,000	\$ 6,000	\$ 1,000	\$ 20,000	Service Provider
Subtotal	\$ 222,296	\$ 187,680	\$ 33,120	\$ 1,496		
Total Staffing Expenditure	\$ 654,885	\$ 598,134	\$ 105,690	\$ 1,901		
Total Expenditures	\$ 1,606,244	\$ 1,387,359	\$ 215,430	\$ 3,455	\$ 114,384	

* The Plan is rolling out in the summer and money will start flowing in the Plan from Fall forward, starting next school year
Planning to allocate personnel expenses from January 2014 to June 2014 - \$1,901

Other potential expenses to the 403(b) program:

Investment Consultant	2,000
Legal - Contract TIIA & STATE	75,000
Total Expense	<u>77,000</u>