

| Total FY 2014-2015 Budget                    |              |              |            | Changes to<br>Total FY<br>2014 - 2015<br>BUDGET | Comments                                                                                  |
|----------------------------------------------|--------------|--------------|------------|-------------------------------------------------|-------------------------------------------------------------------------------------------|
| Both Plans                                   | 401(k)       | 457(b)       |            |                                                 |                                                                                           |
| Percentage of Allocation between the Plans : |              |              |            | 85%                                             | 15%                                                                                       |
| <b>Personnel</b>                             |              |              |            |                                                 |                                                                                           |
| <b>Salaries</b>                              | \$ 656,183   | \$ 557,755   | \$ 98,427  | \$ -                                            |                                                                                           |
| RSD Director                                 | \$ 39,161    | \$ 33,287    | \$ 5,874   |                                                 |                                                                                           |
| Deputy Director SRP                          | \$ 90,780    | \$ 77,163    | \$ 13,617  |                                                 |                                                                                           |
| Operations Analyst SRP                       | \$ 44,000    | \$ 37,400    | \$ 6,600   |                                                 |                                                                                           |
| Communications Officer SR                    | \$ 60,604    | \$ 51,513    | \$ 9,091   |                                                 |                                                                                           |
| Compliance Officer SRP                       | \$ 48,674    | \$ 41,373    | \$ 7,301   |                                                 |                                                                                           |
| Marketing Officer SRP                        | \$ 60,604    | \$ 51,513    | \$ 9,091   |                                                 |                                                                                           |
| Asst. Gen Counsel - SRP                      | \$ 86,000    | \$ 73,100    | \$ 12,900  |                                                 |                                                                                           |
| Gen Counsel - OST                            | \$ 5,622     | \$ 4,778     | \$ 843     |                                                 |                                                                                           |
| Asst. Gen Counsel DST                        | \$ 18,123    | \$ 15,405    | \$ 2,718   |                                                 |                                                                                           |
| Chief Finance Officer                        | \$ 6,122     | \$ 5,204     | \$ 918     |                                                 |                                                                                           |
| Deputy Director, Accounting                  | \$ 10,075    | \$ 8,564     | \$ 1,511   |                                                 |                                                                                           |
| Accounting Supervisor                        | \$ 11,175    | \$ 9,499     | \$ 1,676   |                                                 |                                                                                           |
| Admin Asst. SRP                              | \$ 26,393    | \$ 22,434    | \$ 3,959   |                                                 |                                                                                           |
| Executive Assistant RSD                      | \$ 6,600     | \$ 5,610     | \$ 990     |                                                 |                                                                                           |
| Director Communications                      | \$ 17,387    | \$ 14,779    | \$ 2,608   |                                                 |                                                                                           |
| Procurement Specialist SRP                   | \$ 81,872    | \$ 69,591    | \$ 12,281  |                                                 |                                                                                           |
| Chief Investment Officer                     | \$ 17,550    | \$ 14,918    | \$ 2,633   |                                                 |                                                                                           |
| Portfolio Director                           | \$ 10,150    | \$ 8,628     | \$ 1,523   |                                                 |                                                                                           |
| Portfolio Manager                            | \$ 15,292    | \$ 12,998    | \$ 2,294   |                                                 |                                                                                           |
| <b>Benefits</b>                              | \$ 190,293   | \$ 161,749   | \$ 28,544  |                                                 |                                                                                           |
| RSD Director                                 | \$ 11,357    | \$ 9,653     | \$ 1,703   |                                                 |                                                                                           |
| Deputy Director                              | \$ 26,326    | \$ 22,377    | \$ 3,949   |                                                 |                                                                                           |
| Operations Analyst                           | \$ 12,760    | \$ 10,846    | \$ 1,914   |                                                 |                                                                                           |
| Communications officer                       | \$ 17,575    | \$ 14,939    | \$ 2,636   |                                                 |                                                                                           |
| Compliance Officer                           | \$ 14,115    | \$ 11,998    | \$ 2,117   |                                                 |                                                                                           |
| Marketing Officer                            | \$ 17,575    | \$ 14,939    | \$ 2,636   |                                                 |                                                                                           |
| Asst. Gen Counsel - SRP                      | \$ 24,940    | \$ 21,199    | \$ 3,741   |                                                 |                                                                                           |
| Gen Counsel - OST                            | \$ 1,630     | \$ 1,386     | \$ 245     |                                                 |                                                                                           |
| Asst. Gen Counsel DST                        | \$ 5,256     | \$ 4,467     | \$ 788     |                                                 |                                                                                           |
| Chief Finance Officer                        | \$ 1,775     | \$ 1,509     | \$ 266     |                                                 |                                                                                           |
| Deputy Director, Accounting                  | \$ 2,922     | \$ 2,483     | \$ 438     |                                                 |                                                                                           |
| Accounting Supervisor                        | \$ 3,241     | \$ 2,755     | \$ 486     |                                                 |                                                                                           |
| Admin Asst.                                  | \$ 7,654     | \$ 6,506     | \$ 1,148   |                                                 |                                                                                           |
| Executive Assistant RSD                      | \$ 1,914     | \$ 1,627     | \$ 287     |                                                 |                                                                                           |
| Director Communications                      | \$ 5,042     | \$ 4,286     | \$ 756     |                                                 |                                                                                           |
| Procurement Specialist                       | \$ 23,743    | \$ 20,181    | \$ 3,561   |                                                 |                                                                                           |
| Chief Investment Officer                     | \$ 5,090     | \$ 4,326     | \$ 763     |                                                 |                                                                                           |
| Portfolio Director                           | \$ 2,944     | \$ 2,502     | \$ 442     |                                                 |                                                                                           |
| Portfolio Manager                            | \$ 4,435     | \$ 3,769     | \$ 665     |                                                 |                                                                                           |
| <b>Subtotal</b>                              | \$ 846,476   | \$ 719,504   | \$ 126,971 |                                                 |                                                                                           |
| <b>Services</b>                              |              |              |            |                                                 |                                                                                           |
| Audit                                        | \$ 183,000   | \$ 153,000   | \$ 30,000  |                                                 |                                                                                           |
| Investment Consultant                        | \$ 335,000   | \$ 284,750   | \$ 50,250  |                                                 |                                                                                           |
| Legal                                        | \$ 60,000    | \$ 51,000    | \$ 9,000   |                                                 |                                                                                           |
| Proxy Voting Service                         | \$ 25,000    | \$ 21,250    | \$ 3,750   |                                                 |                                                                                           |
| Misc. Contractual Services                   | \$ 210,000   | \$ 178,500   | \$ 31,500  | \$ 110,000                                      | Payment to Slocum to evaluate Investment Consultant Structure                             |
| <b>Subtotal</b>                              | \$ 813,000   | \$ 688,500   | \$ 124,500 | \$ 110,000                                      |                                                                                           |
| Office                                       | \$ 20,000    | \$ 17,000    | \$ 3,000   |                                                 |                                                                                           |
| Board Reimbursement                          | \$ 1,500     | \$ 1,275     | \$ 225     |                                                 |                                                                                           |
| Phone/Internet                               | \$ 8,000     | \$ 6,800     | \$ 1,200   |                                                 |                                                                                           |
| Supplies                                     | \$ 15,000    | \$ 12,750    | \$ 2,250   |                                                 |                                                                                           |
| <b>Subtotal</b>                              | \$ 44,500    | \$ 37,825    | \$ 6,675   |                                                 |                                                                                           |
| <b>Other</b>                                 |              |              |            |                                                 |                                                                                           |
| Annual Benefits Statement (ABS)              | \$ 145,000   | \$ 123,250   | \$ 21,750  |                                                 | Pending estimate from Broadridge to incorporate 403(b) and Aggregation of outside Assets. |
| NAGDCA Conference Registration               | \$ 7,150     | \$ 6,078     | \$ 1,073   |                                                 |                                                                                           |
| NAGDCA Fees                                  | \$ 650       | \$ 553       | \$ 98      |                                                 |                                                                                           |
| Travel & Sustenance                          | \$ 80,000    | \$ 68,000    | \$ 12,000  |                                                 |                                                                                           |
| <b>Subtotal</b>                              | \$ 232,800   | \$ 197,880   | \$ 34,920  |                                                 |                                                                                           |
| Total Staffing Expenditure                   | \$ 846,476   | \$ 719,504   | \$ 126,971 |                                                 |                                                                                           |
| Total Expenditures                           | \$ 1,936,776 | \$ 1,643,709 | \$ 293,066 | \$ 110,000                                      |                                                                                           |