

	Total FY 2013-2014 Budget				Changes to Total FY 2013 - 2014 BUDGET		Comments
	All Plans	401(k)	457(b)	403(b)*			
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 BUDGET	Comments
	All Plans	401(k)	457(b)	403(b)*		
Other						
Annual Benefits Statement (ABS)	\$ 175,438	\$ 148,750	\$ 26,250	\$ 438		1 time charge to enhance the Annual Benefits 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>