

DEFERRED COMPENSATION ADMINISTRATION FUND

FINANCIAL REPORT CASH BASIS (UNAUDITED)

APRIL 30, 2017

(WITH COMPARATIVE TOTALS AT JUNE 30, 2016 AND APRIL 30, 2016)

	<u>April 30, 2017</u>	<u>June 30, 2016</u>	<u>April 30, 2016</u>
Beginning cash balance	\$ 49,690.86	\$ 52,347.33	\$ 52,347.33
Change in:			
Interest receivable	23.87	29.36	44.29
Accounts payable	-	-	12,218.00
Revenue:			
Investment earnings	(85.68)	919.74	563.05
Professional services reimb*	39,308.64	18,674.69	18,674.69
Administrative fees**	-	29,110.00	29,110.00
Total Revenue	<u>39,222.96</u>	<u>48,704.43</u>	<u>48,347.74</u>
Expense:			
Professional services	26,534.00	48,392.00	48,392.00
Investment expense	27.62	32.59	21.96
Travel and dues	6,869.91	2,965.67	2,965.67
Total Expense	<u>33,431.53</u>	<u>51,390.26</u>	<u>51,379.63</u>
Ending cash balance	<u>\$ 55,506.16</u>	<u>\$ 49,690.86</u>	<u>\$ 61,577.73</u>

* PERA (Plan Expense Reimbursement Account) fee credits received from Mass Mutual. PERA revenue replaces revenue-sharing.

** Final 2015 revenue-sharing disbursement from Mass Mutual.

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Professional Services Expense Detail

Ten Months Ended April 30, 2017			Ten Months Ended April 30, 2016		
Date	Professional Services Exp.	Amt	Date	Professional Services Exp.	Amt
08/02/16	1st Quarter Admin Fees FY17 *	\$ 12,201	08/26/15	1st Quarter Admin Fees FY16 *	\$ 11,896
10/21/16	2nd Quarter Admin Fees FY17 *	12,633	10/12/15	2nd Quarter Admin Fees FY16 *	11,398
11/08/16	Fall Newsletter	500	11/20/15	Fall Newsletter	500
01/01/17	NAGDCA Annual Dues FY16 **	600	01/15/16	3rd Quarter Admin Fees FY16 *	12,380
01/01/17	NAGDCA Annual Dues FY17 **	600	04/19/16	4th Quarter Admin Fees FY16 *	12,218
YEAR-TO DATE TOTAL		<u>\$ 26,534</u>	YEAR-TO DATE TOTAL		<u>\$ 48,392</u>

* Administrative Fees are a percentage of year-to-date plan assets:

Fund Asset fee is 0.03% per annum

Washoe County Age Based Strategies fee is 0.10% per annum

** National Association of Government Defined Contribution Administrators

-2016 dues were inadvertently charged to the Health Benefits Fund in FY2016. The correction to charge the cost to the Deferred Compensation Fund was made in FY2017

Note: The Deferred Compensation Administration fund does not have an annual budget

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