

Estimated City of Milwaukee Deferred Compensation Plan Budget Inclusive of All Expenses/Revenues

	Actuals 2019	Adopted 2020	Proposed 2021
Revenues			
AUL admin fee	2,798	3,000	2,700
Reserve Account Funding	1,325,749	1,216,857	1,075,749
Reserve Account Use (estimated)	\$ 194,929	\$ 360,000	\$ 250,000
Professional Expenses			
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TPA (Voya)	524,028	525,000	550,000
Plan Consultant (Callan)	180,000	180,000	155,000
Custodial Bank (Northern Trust)	194,929	360,000	250,000
Insurance (Hayes)	77,998	80,000	85,000
Counsel (ICE Miller, Reinhart, Groom Law)	5,801	50,000	50,000
Auditor (Baker Tilly)	38,500	38,500	40,000
Financial Services Statement Prep (Experis)	10,000	10,000	10,000
T.E. Brennan Consulting	877	1,000	1,000
Subtotal	\$ 1,032,133	\$ 1,244,500	\$ 1,141,000
City as vendor			
	Actual	Adopted	Requested
staff salaries	205,667	202,100	206,837
staff benefits	80,467	81,000	95,145
Gross Wages Subtotal	\$ 286,134	\$ 283,100	\$ 301,982
Office supplies	781	2,000	2,000
Professional dues	600	600	600
Other Operating Services	12,658	10,000	15,000
Reimburse Other Department	9,877	100,000	50,000
Replacement Equipment	-	3,000	3,000
Operating Subtotal	23,916	115,600	70,600
Subtotal	\$ 310,050	\$ 398,700	\$ 372,582
Total Expenses			
	\$ 1,342,183	\$ 1,643,200	\$ 1,513,582