
Deferred Compensation Budget Supplement

2017 Budget Overview

Finance & Personnel Committee

October 7, 2016

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

	Revised 2015	2016	2017
Revenues			
\$20 admin fee + AUL	167,953	2,900	0
Reserve Account Funding		1,892,807	1,612,807
Reserve Account Use (estimated)		280,000	280,000

Professional Expenses			
TPA (Nationwide through 3Q2016; Voya 2017 forward)	738,056	625,000	468,000
Plan Consultant (Callan)	211,875	180,000	180,000
Investment Mngmt (Cleary)	135,375	125,000	0
Custodial Bank (Northern Trust)	150,000	155,000	175,000
SVA Consultant (Mercer)	0	0	0
Insurance (Hays)	68,000	75,000	80,000
Outside Counsel	60,184	100,000	50,000
Auditor (Baker Tilly)	33,600	35,800	40,000
Subtotal	1,397,090	1,295,800	993,000

City as vendor			
staff salaries	110,575	170,608	174,101
staff benefits	49,759	81,892	78,345
sub-subtotal	160,334	252,500	252,446
office supplies	2,000	2,000	2,000
travel and conferences	10,000	10,000	12,000
postage	100	100	100
telephone/cable	600	500	600
equipment	0	5,000	5,000
professional dues	1,085	2,085	3,000
reimburse treasurer	1,200	300	300
reimburse comptroller	1,000	1,000	1,000
sub-subtotal	15,985	20,985	24,000
Subtotal	176,319	273,485	276,446

TOTAL EXPENSES	1,573,409	1,569,285	1,269,446
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