
2015 Overview: Deferred Compensation

Finance & Personnel Committee
October 9, 2014

Goals and Objectives

- Introduce Target Date Funds
- Restructure of the Plan's Investment Options
- Maintain the current enrollment levels
- Increase the number of Education sessions

2015 Budget Summary

	2014 ADOPTED BUDGET	2015 PROPOSED BUDGET	DIFFERENCE (amount, %)
FTEs – O&M	2	2	(0%)
FTEs - Other			
Salaries & Wages	\$128,235	\$129,733	\$1,498(+1.2%)
Fringe Benefits	60,270	74,986	\$14,716 (24.4%)
Operating Expenditures	1,368,930	1,269,580	-\$99,350(-7.3%)
Equipment	-	-	
Special Funds	75,000	75,000	(0%)
TOTAL	\$1,632,435	\$1,549,299	-\$83,136(-5.1%)

Plan Changes

- Hired Plan Consult (Callan Associates)
- Loan Program introduced in 2014
- In-Plan Roth Conversion Introduced
- Transitioning from U.S. Bank to Northern Trust for custodial services
- Pending RFP for Recordkeeping Services

Plan Data

	<u>2nd QTR 2013</u>	<u>2nd QTR 2014</u>	<u>% Change</u>
Plan Participants	7,413	7,410	-0.04%
Active Participants	4,455	4,466	0.25%
Average Monthly Deferral	472	462	-2.12%
Website Logins	35,510	43,085	21.33%