

Monterey County
457 DEFERRED COMPENSATION PLAN
2019 - 2021 Plan Budget

Budget Items	Calendar Year 2019	Calendar Year 2020	Fiscal Year 2021
<u>REVENUES</u>			
Plan Expense Assessment: *	\$ 90,818	\$ 114,400	\$ 125,840
* The Plan charges an asset-based administrative fee of 3.5 bps*. The Proceeds from this fee in excess of the Plan Provider's (Nationwide) contracted fee of 2.5bps are used to cover plan related expenses as provided below. The amounts provided are estimates based upon 09/30/2018 Plan balances and an assumed growth in plan assets of 4% over the course of the next two years.			
Total Revenues	\$ 90,818	\$ 114,400	\$ 125,840
<u>EXPENSES</u>			
Consultant Support:			
Investment Advisory/Monitoring	\$ 48,000	\$ 48,000	\$ 48,000
Third Party Administrator RFP	\$ -	\$ -	\$ -
Consultant Support Sub-Total	\$ 48,000	\$ 48,000	\$ 48,000
Education/Advice and Communications:			
Participant Education/Advisory Services	\$ 1,250	\$ 1,250	\$ 1,250
Committee Education	\$ 1,200	\$ 1,200	\$ 1,200
Education and Communications Sub-Total	\$ 2,450	\$ 2,450	\$ 2,450
Dues and Training:			
Travel/Registration	\$ 15,000	\$ 15,000	\$ 15,000
NAGDCA Membership	\$ 1,200	\$ 1,200	\$ 1,200
Dues and Training Sub-Total	\$ 16,200	\$ 16,200	\$ 16,200
Miscellaneous:			
Printing	\$ 1,000	\$ 1,000	\$ 1,000
Mailing	\$ 500	\$ 500	\$ 500
Miscellaneous Sub-Total	\$ 1,500	\$ 1,500	\$ 1,500
Total Expenses	\$ 68,150	\$ 68,150	\$ 68,150
Revenue less Expenses	\$ 22,668	\$ 46,250	\$ 57,690
Expected Cash/Reserves at Beginning of Year	\$ -	\$ 22,668	\$ 68,918
Expected Cash/Reserves at End of Year	\$ 22,668	\$ 68,918	\$ 126,608