

DEFERRED COMPENSATION ADMINISTRATION FUND

FINANCIAL REPORT CASH BASIS (UNAUDITED)

JANUARY 31, 2017

(WITH COMPARATIVE TOTALS AT JUNE 30, 2016 AND JANUARY 31, 2016)

	<u>January 31, 2017</u>	<u>June 30, 2016</u>	<u>January 31, 2016</u>
Beginning cash balance	\$ 49,690.86	\$ 52,347.33	\$ 52,347.33
Change in:			
Interest receivable	14.63	29.36	60.71
Accounts payable	-	-	-
Revenue:			
Investment earnings	(278.14)	919.74	173.61
Professional services reimb*	31,336.94	18,674.69	
Administrative fees**	-	29,110.00	-
Total Revenue	<u>31,058.80</u>	<u>48,704.43</u>	<u>173.61</u>
Expense:			
Professional services	26,534.00	48,392.00	36,174.00
Investment expense	19.58	32.59	14.62
Travel and dues	6,869.91	2,965.67	2,965.67
Total Expense	<u>33,423.49</u>	<u>51,390.26</u>	<u>39,154.29</u>
Ending cash balance	<u>\$ 47,340.80</u>	<u>\$ 49,690.86</u>	<u>\$ 13,427.36</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.

DEFERRED COMPENSATION ADMINISTRATION FUND
Professional Services Expense Detail

Seven Months Ended
January 31, 2017

Seven Months Ended
January 31, 2016

Date	Professional Services Exp.	Amt
08/02/16	1st Quarter Admin Fees FY17 *	\$ 12,201
10/21/16	2nd Quarter Admin Fees FY17 *	12,633
11/08/16	Fall Newsletter	500
01/01/17	NAGDCA Annual Dues FY16 **	600
01/01/17	NAGDCA Annual Dues FY17 **	600
YEAR-TO DATE TOTAL		<u>\$ 26,534</u>

Date	Professional Services Exp.	Amt
08/26/15	1st Quarter Admin Fees FY16 *	\$ 11,896
10/12/15	2nd Quarter Admin Fees FY16 *	11,398
11/20/15	Fall Newsletter	500
01/15/16	3rd Quarter Admin Fees FY16 *	12,380
YEAR-TO DATE TOTAL		<u>\$ 36,174</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 and 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

Prepared by: Joyce Garrett, Comptroller's Department