

**DEFERRED COMPENSATION ADMINISTRATION FUND**

FINANCIAL REPORT  
CASH BASIS (UNAUDITED)  
JUNE 30, 2019  
(WITH COMPARATIVE TOTALS AT JUNE 30, 2018)

	<u>June 30, 2019</u>	<u>June 30, 2018</u>
Beginning cash balance July 1	\$ 2,236.89	\$ 28,317.71
Change in:		
Interest receivable	(72.24)	66.70
Accounts payable	(275.00)	275.00
Revenue:		
Investment earnings	861.35	184.48
Professional services reimb*	86,952.53	40,663.17
Total Revenue	<u>87,813.88</u>	<u>40,847.65</u>
Expense:		
Professional services	61,487.34	59,411.00
Investment expense	16.22	7.77
Seminars and meetings	2,900.00	1,650.00
Dues	600.00	600.00
Travel	3,951.55	5,601.80
Total Expense	<u>68,955.11</u>	<u>67,270.57</u>
Ending cash balance	<u>\$ 20,748.42</u>	<u>\$ 2,236.89</u>

\* PERA (Plan Expense Reimbursement Account) fee credits received from Mass Mutual. PERA revenue replaces revenue-sharing.

Prepared by: Darlene Delany, Comptroller's Dept.

**DEFERRED COMPENSATION ADMINISTRATION FUND**  
**Professional Services Expense Detail**

Twelve months ended  
June 30, 2019

Twelve months ended  
June 30, 2018

Professional Services		
Date	Expense	Amount
07/20/18	1st Quarter Admin Fees*	\$15,260.00
12/20/18	2nd Quarter Admin Fees*	15,000.00
02/15/19	3rd Quarter Admin Fees*	15,000.00
04/03/19	January Voya mailing	1,227.34
5/5/2019	4th Quarter Admin Fees*	15,000.00
		<u>\$61,487.34</u>

Professional Services Expense		
Date	Professional Services Expense	Amount
08/14/17	1st Quarter Consulting Fees FY18 <sup>1</sup>	\$ 14,194
11/17/18	2nd Quarter Consulting Fees FY18 <sup>1</sup>	12,789
02/27/18	FY16/17 Consulting remaining balance	1,914
02/27/18	3rd Quarter Consulting Fees FY18 <sup>1</sup>	10,836
04/16/18	FY17/18 Consulting remaining balance	4,418
05/03/18	4th Quarter Consulting Fees FY18 <sup>1</sup>	15,260
	YEAR-END TOTAL	<u>\$ 59,411</u>

<sup>1</sup> Consulting Fees charged by Bidart & Ross previously, and by AndCo Consulting beginning in the third quarter of

<sup>2</sup> Mass Mutual Administrative Fees began as an expense for the plan in April 2017. Fees include costs for changes to plan documents, participant loan reprocessing fees, and mailing fees.

Note: The Deferred Compensation Administration fund does not have an annual budget

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