

**COUNTY OF SAN MATEO
DEFERRED COMPENSATION
BUDGET**

	APPROVED 2015-16	ACTUAL 2015-16	RECOMMEND 2016-17 (f)
Beginning Fund Balance			
Deferred Compensation Fund	248,000	294,323	354,926
MassMutual Holdings	165,468	259,061	-
BEGINNING FUND BALANCE, TOTAL (a)	413,468	553,384	354,926
REVENUES			
Provider Reimbursement (b)	70,000	131,581	72,000
Excess from Financial Soundings (c)	-	-	-
REVENUES, TOTAL	70,000	131,581	72,000
EXPENDITURES			
Consultant Services	40,000	40,000	40,000
NAGDCA Membership Dues	600	600	600
NAGDCA Conference	15,000	8,411	15,000
Staffing (d)	21,624	21,967	21,967
Liquidation of MassMutual Holdings	165,468	259,061	-
EXPENDITURES, TOTAL	242,692	330,039	77,567
ANNUAL SURPLUS/(DEFICIT)	(172,692)	(198,458)	(5,567)
Ending Fund Balance			
Deferred Compensation Fund	240,776	354,926	349,359
MassMutual Holdings	-	-	-
ENDING FUND BALANCE (e)	240,776	354,926	349,359

- (a) CAFR (excluding MassMutual)
- (b) 2 basis points
- (c) TBD
- (d) 0.20 Fiscal Office Specialist
- (e) I recommend a fund balance policy to manage the balance.
- (f) Uses 2016-17 dollars; no assumed growth assets, earnings or costs