Connecticut Retirement Security Authority
DRAFT Budget Document for 2018 - 2020

| | Line Item | Annual Estimate | 2018 | 2019 | 2020 | Needs research? | Notes |
|---|---|---|---|---|---|---|---|
| 1 | Annual Budget | $0 | $0 | $0 | $0 | | ED responsibility |
| 2 | Biennial Audit | | $0 | $0 | ? | Yes | CT State Auditors reimbursement |
| 3 | Independent Annual Audit | $10,000 | $0 | $10,000 | $10,000 | | Recommend delay until 2019 |
| 4 | Legal Counsel | $200,000 | $0 | $200,000 | $200,000 | | Request pro bono first year |
| 5 | Surety Bonds | $1,500 per bond | $3,000 | $3,000 | $3,000 | Yes | $50,000 bond for at least 2 members |
| 6 | Directors and Officers Liability Policy | $5,000 - $10,000 | $10,000 | $10,000 | $10,000 | Yes | Estimate for all board members |
| 7 | Reimbursement of DOL Enforcement | $500 | $500 | ? | ? | Yes | Queries in 2018, more in later years |
| 8 | Banking | $0 | $0 | $500 | $500 | Yes | In Core-CT for 2018 at least |
| 9 | Executive Director recruitment | $500 | $500 | $0 | $0 | | Posting on job boards |
| 10 | Executive Director salary | $130,000 | $130,000 | $133,900 | $137,800 | | Included 3% increases |
| 11 | *ED benefits in Core-CT* | *$130,000* | | | | | *85 - 100% fringe rate* |
| 12 | ED health benefits in Partnership | $10,000 - $25,000 | $25,000 | $25,000 | $25,000 | | Single vs family coverage |
| 13 | ED retirement benefits through SEP IRA | $10,000 | $10,000 | $10,000 | $10,000 | | Match or direct contribution |
| 14 | Payroll expenses if not in Core-CT | $500 | $500 | $500 | $500 | | Estimates based on ADP/Intuit |
| 15 | Office expenses | $2,500 | $2,500 | $5,000 | $5,000 | | Shared space at DOL with MOU |
| 16 | CRSA Website | $500 | $0 | $500 | $500 | | Use DOL page until 2019 at least |
| 17 | Investment consulting services | $30,000 | $30,000 | $30,000 | $30,000 | Yes | Compare to other states |
| 18 | Miscellaneous | $25,000 | $25,000 | $25,000 | $25,000 | | Mileage, travel, etc. |
| | TOTAL ANNUAL AMOUNT | = | $237,000.00 | $453,400.00 | $457,300.00 | | |

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|---|---|---|
| CURRENT BALANCE | = | $381,405.94 |