

	Budget For FY2014-2015	Budget for FYTD through October 2014	Actuals for FYTD through October 2014	Variance Under / (Over)	Explanation of Variance
<b>1) Money Manager Fees</b>	\$ 8,439,008	\$ 625,181	\$ 624,994	\$ 187	<u>Subtotal 1)</u>
i) Attributable to Current Year				\$ 128	
ii) Attributable to Prior Year				\$ 59	
<b>a) Investment Balance</b>	\$ 1,567,664,437	\$ 1,468,937,391	\$ 1,477,918,126	\$ 8,980,735	
i) Attributable to Current Year		\$ 8,526,097	\$ 14,660,995	\$ 6,134,898	
ii) Attributable to Prior Year		\$ 1,460,411,294	\$ 1,463,257,131	\$ 2,845,837	
<b>b) Average Manager Fees in Basis Points</b>	52.5	51.1	50.7	0.40	
<b>2) Staff Salaries &amp; benefits, and all other professional services</b>	\$ 3,052,584	\$ 209,759	\$ 189,203	\$ 20,556	<u>Subtotal 2) includes 2a) through 2d)</u>
<b>a) Staff Salaries &amp; benefits</b>	\$ 1,350,218	\$ 71,824	\$ 56,031	\$ 15,793	<u>2a) Subtotal of a1) and a2)</u>
1) Staff Salaries	\$ 1,005,033	\$ 55,102	\$ 43,062	\$ 12,040	Have not hired the Deputy Executive Director-Assistant Administrator yet.
2) Staff Benefits	\$ 345,185	\$ 16,722	\$ 12,969	\$ 3,753	Have not hired the Deputy Executive Director-Assistant Administrator yet.
<b>b) All other professional services</b>	\$ 908,029	\$ 76,280	\$ 75,293	\$ 987	<u>2b) Subtotal of b1) through b10)</u>
1) Actuary	\$ 110,200	\$ 7,500	\$ 7,500	\$ -	
2) Auditor	\$ 29,465	\$ -	\$ -	\$ -	
3) Investment Advisor	\$ 245,864	\$ 20,489	\$ 20,489	\$ -	
4) Investment Custodian	\$ 32,500	\$ 2,708	\$ 2,708	\$ -	
5) Legal	\$ 400,000	\$ 33,333	\$ 33,346	\$ (13)	
6) IS Alloc-Legal - Office of General Counsel	\$ 40,000	\$ -	\$ -	\$ -	
7) Lobbyist	\$ -	\$ -	\$ 3,750	\$ (3,750)	
8) Medical	\$ 15,000	\$ 3,500	\$ 3,500	\$ -	
9) Appraiser for Buildings - Real Estate Investments	\$ 5,000	\$ 5,000	\$ 4,000	\$ 1,000	
10) Media Relations Management	\$ 30,000	\$ 3,750	\$ -	\$ 3,750	
<b>c) All other expenses</b>	\$ 644,337	\$ 48,009	\$ 44,233	\$ 3,776	<u>2c) Subtotal of c1) through c4)</u>
1) ITD Support	\$ 44,003	\$ 3,668	\$ 3,049	\$ 619	
2) Building Rental	\$ 261,024	\$ 21,752	\$ 20,876	\$ 876	
3) Bldg. Oper-Electricity	\$ 88,700	\$ 7,422	\$ 6,680	\$ 742	
4) Other less than \$40,000	\$ 250,610	\$ 15,167	\$ 13,628	\$ 1,539	
<b>d) Contingency - buildout of 2nd Floor (new renter)</b>	\$ 150,000	\$ 13,646	\$ 13,646	\$ -	
<b>Total</b>	\$ 11,491,592	\$ 834,940	\$ 814,197	\$ 20,743	<u>Total - Subtotal 1) and Subtotal 2)</u>

Budgetary Statement: Under Budget primarily due to Deputy Executive Director-Assistant Administrator position being unfilled.