

**NORTH CAROLINA ABLE PROGRAM**

**Proposed Administrative Budget**

**Fiscal Year 2019-20**

**November 19, 2019**



**NC ABLE**  
National ABLE Alliance Member



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## NC ABLE Program Budget Summary

### Key Facts:

- Revenue Assumptions:

No change in appropriation from last year. As there is no confirmed budget from the NC General Assembly, the FY 19 / 20 appropriation is assumed to be equal to last year's legislative appropriation of \$291,058.

NC ABLE Program administrative fee of \$5 per account is projected to total \$2,854 for the time period 10.1.19 to 6.30.20.

- Expenditure Assumptions:

FY 19 / 20 projected expenses reflect all expenses associated with the administration of the NC ABLE Program.

Approximate \$96,000 annual payment for Program Administrative services provided by Retirement Systems Division (RSD) personnel. Updated RSD staff supporting NC ABLE Program:

RSD Staff	Time (%) Allocation to ABLE
Director	20%
Communications Officer	25%
Communications Manager	10%
Asst. General Counsel	10%
Operations Analyst	5%

- Salary expenditure increase due to addition of Communication Manager and increase to salaries and benefits.
- Addition of part-time Program Outreach Coordinator.
- Increase in creative marketing agency reflects \$15,000 contract awarded to O'Neill Communications.
- Reduction in outreach expenditure reflects completion of Train-the -Trainer curriculum development.

**NC ABLE 2019-20 Fiscal Year Draft Budget Statement**

	<b>2019-20 Budget Proposal</b>	2018-19 NC ABLE Board Approved Budget	Change from 2018-19 Budget to 2019-20 Budget Proposal	
			in "\$"	in "%"
<b><u>Receipts:</u></b>				
Salary and Benefits for 1 Position	\$ 98,179	\$ 98,179	\$ -	0.0%
Program administration	\$ 192,879	\$ 192,879	\$ -	0.0%
Total appropriations	\$ 291,058	\$ 291,058	\$ -	0.0%
Estimate of receivable at \$5 per account	\$ 2,854	\$ 1,900	\$ 954	50.2%
<b>Total Receipts</b>	<b>\$ 293,912</b>	<b>\$ 292,958</b>	<b>\$ 954</b>	<b>0.3%</b>
<b><u>Expenditures:</u></b>				
Reimburse SRP for services	\$ 95,554	\$ 81,519	\$ 14,035	17.2%
Part Time Outreach Program Coordinator	\$ 25,000	\$ -	\$ 25,000	100.0%
Outreach	\$ 33,000	\$ 40,556	\$ (7,556)	-18.6%
Creative Marketing Agency	\$ 15,000	\$ 5,000	\$ 10,000	200.0%
Production	\$ 2,000	\$ 2,000	\$ -	0.0%
Travel Expenses	\$ 6,000	\$ 6,000	\$ -	0.0%
Office supplies, Stationary and Postage	\$ 1,600	\$ 1,600	\$ -	0.0%
<b>Total Expenditures</b>	<b>\$ 178,154</b>	<b>\$ 136,675</b>	<b>\$ 41,479</b>	<b>30.3%</b>
Balance funds available	<b>\$ 115,758</b>	<b>\$ 156,283</b>	<b>\$ (40,525)</b>	<b>-25.9%</b>