



NC ABE
National ABE Alliance Member



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NORTH CAROLINA ABE PROGRAM

Proposed Administrative Budget

Fiscal Year 2021-2022

February 9, 2022

NC ABLE Program Budget Summary

Key Facts:

- Appropriated Budget:

Decrease in appropriation from last year (2020-2021) due to the reduction of salary dollars associated with the one budgeted FTE supporting NC ABLE. One position was eliminated. The fiscal year 2021 - 2022 appropriation is \$209,074.

- Revenue Assumptions:

NC ABLE Program administrative fee of \$5 per account is projected to total \$7,750 (1,550 Accounts @ 12/31/21 * \$5) for the time period from 7/1/21 to 6/30/22.

- Expenditure Assumptions:

No change in expenditures other than staffing adjustments(*) noted below. Marketing & Outreach remains the same.

Fiscal year 2021 - 22 projected expenses reflect all expenses associated with the administration of the NC ABLE Program.

Approximate \$99,000 annual payment for Program Administrative services provided by Retirement Systems Division – Supplemental Retirement Plan (SRP) personnel. Updated SRP staff time allocation supporting NC ABLE Program:

RSD Staff Support NC ABLE Program	
	Time (%) Allocation to ABLE
Director Supplemental Savings Program	20%
Communications Officer SRP	25%
RSD Retirement Comm. & Content Manager	10%
Asst. General Counsel SRP	10%*
Operations Analyst SRP	5%

* Salary expenditure increased due to legislative salary increases for eligible staff and increased time for General Counsel due to changes in the Federal Regulations and Contract renewal work.

NC ABLE Program 2021-22 Fiscal Year Draft Budget Statement

	2021-22 Budget Proposal	2020-21 NC ABLE Board Approved Budget	Change from 2020-21 Budget to 2021-22 Budget Proposal	
			in "\$"	in "%"
Receipts:				
Salary and Benefits	\$ 21,194	\$ 105,899	\$ (84,705)	-80.0%
Program administration	\$ 187,880	\$ 187,880	\$ -	0.0%
Total appropriations	\$ 209,074	\$ 293,779	\$ (84,705)	-28.8%
\$5 per account	\$ 7,750	\$ 5,030	\$ 2,720	54.1%
Total Receipts	\$ 216,824	\$ 298,809	\$ (81,985)	-27.4%
Expenditures:				
Reimburse SRP for services**	\$ 99,000	\$ 89,811	\$ 9,189	10.2%
Part Time Outreach Program Coordinator	\$ 25,000	\$ 25,000	\$ -	0.0%
Outreach	\$ 33,000	\$ 33,000	\$ -	0.0%
Marketing, Communications Media Buy	\$ 15,000	\$ 15,000	\$ -	0.0%
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%
Total Expenditures	\$ 181,600	\$ 172,411	\$ 9,189	5.3%
Balance funds available	\$ 35,224	\$ 126,398	\$ (91,174)	-72.1%