

Deferred Compensation Board

Mission

The Deferred Compensation Board (DCB) administers the New York State Deferred Compensation State Plan, which serves over 157,000 State employees and 105,000 employees of local participating governments. There are approximately 200 local governments that sponsor and administer their own deferred compensation plans

Organization and Staffing

DCB is headed by an Executive Director, who is appointed by the three members of the NYS Deferred Compensation Board.

Budget Highlights

The FY 2025 Executive Budget recommends \$1,005,000 in appropriations (\$111,000 General Fund; \$894,000 Special Revenue Funds-Other), and a workforce of 4 FTEs. The FTEs remain unchanged from FY 2024.

Program Highlights

The DCB is the rule making entity, as established under section 5 of the State Finance Law for all Internal Revenue Code 457(b) governmental plans in New York. Rules promulgated under the section are periodically amended and apply equally to the State and local plans.

DCB administers the State plan through a number of selected vendors and is responsible for day-to-day activities and coordinating the policy decision-making by the board. DCB issues requests for proposals for its vendors, according to NYS procurement policies, and reviews responses and provides guidance to the Board in making selections. The board makes policy decisions and vendor selections at quarterly public meetings.

DCB also provides support to localities with plans in areas of compliance with rules, plan documents, and guidance in plan operations.

ALL FUNDS APPROPRIATIONS (dollars)

<u>Category</u>	Available FY 2024	Appropriations Recommended FY 2025	Change From FY 2024	Reappropriations Recommended FY 2025
State Operations	998,411	1,005,000	6,589	0
Total	998,411	1,005,000	6,589	0

ALL FUND TYPES PROJECTED LEVELS OF EMPLOYMENT BY PROGRAM FILLED ANNUAL SALARIED POSITIONS

<u>Program</u>	FY 2024 Estimated FTEs 03/31/24	FY 2025 Estimated FTEs 03/31/25	FTE Change
Operations			
Special Revenue Funds - Other	4	4	0
Total	4	4	0

NYS DOB | FY 2025 Executive Budget | Agency Appropriations
STATE OPERATIONS
ALL FUNDS FINANCIAL REQUIREMENTS BY FUND TYPE
APPROPRIATIONS
(dollars)

Fund Type	Available FY 2024	Recommended FY 2025	Change
General Fund	113,247	111,000	(2,247)
Special Revenue Funds - Other	885,164	894,000	8,836
Total	998,411	1,005,000	6,589
Adjustments:			
Transfer(s) From			
Special Pay Bill			
General Fund	(45,411)		
Appropriated FY 2024	953,000		

STATE OPERATIONS
ALL FUNDS FINANCIAL REQUIREMENTS BY PROGRAM
APPROPRIATIONS
(dollars)

Program	Available FY 2024	Recommended FY 2025	Change
Operations			
General Fund	113,247	111,000	(2,247)
Special Revenue Funds - Other	885,164	894,000	8,836
Total	998,411	1,005,000	6,589

STATE OPERATIONS - GENERAL FUND
SUMMARY OF PERSONAL SERVICE APPROPRIATIONS AND CHANGES
FY 2025 RECOMMENDED
(dollars)

Program	Amount	Total Change	Personal Service Regular (Annual Salaried)	
			Amount	Change
Operations	0	(2,247)	0	(2,247)
Total	0	(2,247)	0	(2,247)

STATE OPERATIONS - GENERAL FUND
SUMMARY OF NONPERSONAL SERVICE AND MAINTENANCE UNDISTRIBUTED
APPROPRIATIONS AND CHANGES
FY 2025 RECOMMENDED
(dollars)

Program	Amount	Total Change
Operations	111,000	0
Total	111,000	0

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Program	Contractual Services	
	Amount	Change
Operations	111,000	0
Total	111,000	0

**STATE OPERATIONS - OTHER THAN GENERAL FUND
SUMMARY OF APPROPRIATIONS AND CHANGES
FY 2025 RECOMMENDED
(dollars)**

Program	Total		Personal Service	
	Amount	Change	Amount	Change
Operations	894,000	8,836	495,000	5,161
Total	894,000	8,836	495,000	5,161

Program	Nonpersonal Service	
	Amount	Change
Operations	399,000	3,675
Total	399,000	3,675

Note: Most recent estimates as of 01/16/2024