

**VENTURA COUNTY EMPLOYEES' RETIREMENT
ASSOCIATION**

ADOPTED BUDGET

**FISCAL YEAR
2016 - 2017**

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
STATUTORY LIMIT SCHEDULE
ADOPTED BUDGET - FISCAL YEAR 2016 – 2017

Government Code section 31580.2 provides for the adoption by the Board of Retirement an annual budget covering the entire expense of administration. This expense of administration is a direct charge against the earnings of the fund and shall not exceed the greater of twenty-one hundredths of one percent of the accrued actuarial liability of the system or two million dollars (\$2,000,000), as adjusted annually by the amount of the annual cost-of-living adjustment. Government Code section 31580.2(b) provides that expenditures for software, hardware and computer technology are not considered a cost of administration. The calculations of the maximum allowable budget and requested budget are summarized below.

	2015 -2016 ADOPTED	%	2015 -2016 ADJUSTED	%	2016-2017 ADOPTED	%
Accrued Actuarial Liability (6/30/14, 6/30/15)	\$ 4,731,016,000	N/A	\$ 4,731,016,000	N/A	\$ 5,178,157,000	N/A
Allowable Budget for Cost of Administration (21/100 of 1.0%)	9,935,134	0.21%	9,935,134	0.21%	10,874,100	0.21%
Salaries and Benefits	\$ 3,459,000	0.073%	\$ 3,459,000	0.073%	3,672,300	0.071%
Services and Supplies	1,564,900	0.033%	1,564,911	0.033%	1,980,000	0.038%
Technology - Subject to CAP	274,400	0.006%	274,400	0.006%	26,800	0.001%
Total Administrative	\$ 5,298,300	0.112%	\$ 5,298,311	0.112%	\$ 5,679,100	0.110%
Under Statutory Limitation	\$ 4,636,834	0.098%	\$ 4,636,823	0.098%	\$ 5,195,000	0.100%
Information Technology (Exempt from CAP):						
Technology	3,375,200	0.071%	3,375,200	0.071%	1,036,200	0.020%
Combined:						
Administrative	\$ 5,298,300	0.112%	\$ 5,298,311	0.112%	\$ 5,679,100	0.110%
Information Technology - Non-CAP	3,375,200	0.071%	3,375,200	0.071%	1,036,200	0.020%
Contingency	812,400	0.017%	812,400	0.017%	786,000	0.015%
Total Budget	\$ 9,485,900	0.201%	\$ 9,485,911	0.201%	\$ 7,501,300	0.145%

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
ADMINISTRATIVE AND INFORMATION TECHNOLOGY
ADOPTED BUDGET - FISCAL YEAR 2016 – 2017
 In thousands

ACCOUNT	2014-2015 ACTUAL	2015-2016 ADJUSTED BUDGET	2015-2016 PROJECTED	2016-2017 ADOPTED	ADOPTED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
Salaries and Benefits:						
Full-Time Equivalents	20.6	26.0	26.0	25.0	(1.0)	0.0%
Salaries:						
Salaries	\$ 1,692.2	\$ 2,322.0	\$ 2,200.9	\$ 2,370.8	\$ 48.8	2.1%
Extra-Help	125.1	50.0	68.1	192.4	142.4	284.8%
Overtime	2.2	3.0	2.9	3.0	-	0.0%
Total Salaries	1,819.6	2,375.0	2,271.9	2,566.2	191.2	8.1%
Benefits:						
Supplemental Payments	50.8	70.8	67.4	74.4	3.6	5.1%
Vacation Redemption	62.1	111.4	118.6	131.3	19.9	17.9%
Retirement Contributions	344.0	427.7	393.0	432.1	4.4	1.0%
OASDI Contributions	105.9	139.8	130.6	141.8	2.0	1.4%
FICA-Medicare	25.6	36.4	33.7	37.8	1.4	3.8%
Retiree Health Benefit	21.3	8.7	9.8	4.0	(4.7)	-54.0%
Medical Insurance	164.0	201.0	189.4	194.3	(6.7)	-3.3%
Life Insurance/Mgmt	1.0	1.1	1.1	1.1	-	0.0%
Unemployment Insurance	2.0	2.9	2.7	2.4	(0.5)	-17.2%
Management Disability Ins.	10.0	18.0	17.2	18.4	0.4	2.2%
Workers' Compensation Ins.	13.6	18.7	17.6	19.9	1.2	6.4%
401k Plan Contribution	28.8	47.5	44.7	48.6	1.1	2.3%
Total Benefits	829.0	1,084.0	1,025.8	1,106.1	22.1	2.0%
Transfers In	76.2	103.4	106.0	135.5	32.1	31.0%
Transfers Out	(76.2)	(103.4)	(106.0)	(135.5)	(32.1)	31.0%
Total Salaries and Benefits	\$ 2,648.6	\$ 3,459.0	\$ 3,297.7	\$ 3,672.3	\$ 213.3	6.2%

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
ADMINISTRATIVE AND INFORMATION TECHNOLOGY
ADOPTED BUDGET - FISCAL YEAR 2016 – 2017**
In thousands

ACCOUNT	2014-2015 ACTUAL	2015-2016 ADJUSTED BUDGET	2015-2016 PROJECTED	2016-2017 ADOPTED	ADOPTED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
Services and Supplies:						
Telecommunication Services - ISF	\$ 40.0	\$ 36.5	\$ 34.8	\$ 35.4	\$ (1.1)	-3.0%
General Insurance - ISF	6.1	12.5	12.5	13.1	0.6	4.8%
Office Equipment Maintenance	0.7	2.0	2.0	2.0	-	0.0%
Membership and Dues	8.5	10.4	10.0	14.7	4.3	41.1%
Education Allowance	4.0	10.0	3.8	8.0	(2.0)	-20.0%
Cost Allocation Charges	(35.0)	17.0	17.0	89.5	72.5	426.1%
Printing Services - Not ISF	2.5	4.3	4.5	12.0	7.7	179.1%
Books & Publications	2.4	2.5	1.3	3.0	0.5	20.0%
Office Supplies	16.3	20.0	18.2	20.0	-	0.0%
Postage & Express	67.0	60.0	58.5	60.0	-	0.0%
Printing Charges - ISF	15.8	13.3	13.2	18.0	4.7	35.3%
Copy Machine Services - ISF	2.9	6.5	4.0	4.5	(2.0)	-30.8%
Board Member Fees	11.6	12.0	11.1	13.3	1.3	10.8%
Professional Services	1,010.6	1,002.3	1,087.6	1,292.1	289.8	28.9%
Storage Charges	4.3	4.5	3.6	4.2	(0.3)	-6.7%
Equipment	8.4	5.0	-	6.0	1.0	20.0%
Office Lease Payments	192.1	205.2	200.2	205.0	(0.2)	-0.1%
Private Vehicle Mileage	7.9	10.0	12.4	12.5	2.5	25.0%
Conference, Seminar and Travel	59.4	100.0	73.5	138.4	38.4	38.4%
Furniture	4.2	24.0	20.5	15.0	(9.0)	-37.5%
Facilities Charges	14.6	6.9	4.5	13.3	6.4	92.9%
Transfers In	8.1	10.9	13.0	20.0	9.1	83.5%
Transfers Out	(8.1)	(10.9)	(11.2)	(20.0)	(9.1)	83.5%
Total Services and Supplies	\$ 1,444.2	\$ 1,564.9	\$ 1,595.1	\$ 1,980.0	\$ 415.1	26.5%
Total Sal, Ben, Serv & Supp	\$ 4,092.8	\$ 5,023.9	\$ 4,892.8	\$ 5,652.3	\$ 628.4	12.5%

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
ADMINISTRATIVE AND INFORMATION TECHNOLOGY
ADOPTED BUDGET - FISCAL YEAR 2016 – 2017**
In thousands

ACCOUNT	2014-2015 ACTUAL	2015-2016 ADJUSTED BUDGET	2015-2016 PROJECTED	2016-2017 ADOPTED	ADOPTED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
Technology:						
Computer Hardware	\$ 6.4	91.6	\$ 86.5	\$ 45.0	(46.6)	-50.9%
Computer Software	199.4	204.4	187.2	216.0	11.6	5.7%
Systems & Applications Support	609.9	693.1	678.9	449.0	(244.1)	-35.2%
Pension Administration System	1,904.3	2,660.5	2,473.1	353.0	(2,307.5)	-86.7%
Total Technology	\$ 2,720.0	\$ 3,649.6	\$ 3,425.8	\$ 1,063.0	\$ (2,586.6)	-70.9%
Total Before Contingency	\$ 6,812.8	\$ 8,673.5	\$ 8,318.7	\$ 6,715.3	\$ (1,958.2)	-22.6%
Contingency	-	812.4	-	786.0	(26.4)	-3.2%
Total	\$ 6,812.8	\$ 9,485.9	\$ 8,318.7	\$ 7,501.3	\$ (1,984.6)	-20.9%

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
POSITION DETAIL BY CLASSIFICATION
FISCAL YEAR 2016-17 - ADOPTED

Position Code	Position/Class	Biweekly Salary Range**		ADOPTED FY 2015-16		ADJUSTED FY 2015-16		ADOPTED FY 2016-17	
				FTE	POS	FTE	POS	FTE	POS
000623	Benefits Specialist (Program Administrator II)	2,400.21	3,360.62	14.0	14.0	14.0	14.0	14.0	14.0
000981	Retirement Chief Financial Officer	4,478.70	6,270.78	1.0	1.0	1.0	1.0	1.0	1.0
000983	Retirement Chief Operations Officer	3,491.96	4,889.22	1.0	1.0	1.0	1.0	1.0	1.0
000984	Retirement Chief Investment Officer	4,478.70	6,270.78	1.0	1.0	1.0	1.0	1.0	1.0
001026	Sr Office Systems Coordinator (IT)	2,785.20	3,899.66	1.0	1.0	1.0	1.0	0.0	1.0
001350	Office Assistant III - Confidential	1,476.82	2,067.75	2.0	2.0	2.0	2.0	2.0	2.0
001489	Program Assistant-NE	2,180.00	3,052.30	1.0	1.0	1.0	1.0	1.0	1.0
001710	Benefits Manager (Staff Services Manager II)	2,827.72	3,959.19	2.0	2.0	2.0	2.0	2.0	2.0
001814	Retirement Administrator	5,723.78	8,014.08	1.0	1.0	1.0	1.0	1.0	1.0
002069	Fiscal Manager I	2,909.56	3,843.79	1.0	1.0	1.0	1.0	1.0	1.0
002092	Accounting Officer IV - MB	2,489.00	3,288.24	1.0	1.0	1.0	1.0	1.0	1.0
	Total			26.0	26.0	26.0	26.0	25.0	26.0

Note ** - Effective June 19, 2016, most classifications will receive MBA (Market Based Adjustments). This schedule does not reflect the proposed changes, but they are built into the proposed budget for FY 2016-17.

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
ADMINISTRATIVE (ROLL-UP)
ADOPTED BUDGET - FISCAL YEAR 2016 – 2017
 In thousands

ACCOUNT	2014-2015 ACTUAL	2015-2016 ADJUSTED BUDGET	2015-2016 PROJECTED	2016-2017 ADOPTED	ADOPTED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
Salaries and Benefits:						
Full-Time Equivalents	20.6	26.0	26.0	25.0	(1.0)	0.0%
Salaries:						
Salaries	\$ 1,692.2	\$ 2,322.0	\$ 2,200.9	\$ 2,370.8	\$ 48.8	2.1%
Extra-Help	125.1	50.0	68.1	192.4	142.4	284.8%
Overtime	2.2	3.0	2.9	3.0	-	0.0%
Total Salaries	1,819.6	2,375.0	2,271.9	2,566.2	191.2	8.1%
Benefits:						
Supplemental Payments	50.8	70.8	67.4	74.4	3.6	5.1%
Vacation Redemption	62.1	111.4	118.6	131.3	19.9	17.9%
Retirement Contributions	344.0	427.7	393.0	432.1	4.4	1.0%
OASDI Contributions	105.9	139.8	130.6	141.8	2.0	1.4%
FICA-Medicare	25.6	36.4	33.7	37.8	1.4	3.8%
Retiree Health Benefit	21.3	8.7	9.8	4.0	(4.7)	-54.0%
Medical Insurance	164.0	201.0	189.4	194.3	(6.7)	-3.3%
Life Insurance/Mgmt	1.0	1.1	1.1	1.1	-	0.0%
Unemployment Insurance	2.0	2.9	2.7	2.4	(0.5)	-17.2%
Management Disability Ins.	10.0	18.0	17.2	18.4	0.4	2.2%
Workers' Compensation Ins.	13.6	18.7	17.6	19.9	1.2	6.4%
401k Plan Contribution	28.8	47.5	44.7	48.6	1.1	2.3%
Total Benefits	829.0	1,084.0	1,025.8	1,106.1	22.1	2.0%
Transfers In	76.2	103.4	106.0	135.5	32.1	31.0%
Transfers Out	(76.2)	(103.4)	(106.0)	(135.5)	(32.1)	31.0%
Total Salaries and Benefits	\$ 2,648.6	\$ 3,459.0	\$ 3,297.7	\$ 3,672.3	\$ 213.3	6.2%

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
ADMINISTRATIVE (ROLL-UP)
ADOPTED BUDGET - FISCAL YEAR 2016 – 2017
In thousands

ACCOUNT	2014-2015 ACTUAL	2015-2016 ADJUSTED BUDGET	2015-2016 PROJECTED	2016-2017 ADOPTED	ADOPTED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<u>Services and Supplies:</u>						
Telecommunication Services - ISF	\$ 40.0	\$ 36.5	\$ 34.8	\$ 35.4	\$ (1.1)	-3.0%
General Insurance - ISF	6.1	12.5	12.5	13.1	0.6	4.8%
Office Equipment Maintenance	0.7	2.0	2.0	2.0	-	0.0%
Membership and Dues	8.5	10.4	10.0	14.7	4.3	41.1%
Education Allowance	4.0	10.0	3.8	8.0	(2.0)	-20.0%
Cost Allocation Charges	(35.0)	17.0	17.0	89.5	72.5	426.1%
Printing Services - Not ISF	2.5	4.3	4.5	12.0	7.7	179.1%
Books & Publications	2.4	2.5	1.3	3.0	0.5	20.0%
Office Supplies	16.3	20.0	18.2	20.0	-	0.0%
Postage & Express	67.0	60.0	58.5	60.0	-	0.0%
Printing Charges - ISF	15.8	13.3	13.2	18.0	4.7	35.3%
Copy Machine Services - ISF	2.9	6.5	4.0	4.5	(2.0)	-30.8%
Board Member Fees	11.6	12.0	11.1	13.3	1.3	10.8%
Professional Services	1,010.6	1,002.3	1,087.6	1,292.1	289.8	28.9%
Storage Charges	4.3	4.5	3.6	4.2	(0.3)	-6.7%
Equipment	8.4	5.0	-	6.0	1.0	20.0%
Office Lease Payments	192.1	205.2	200.2	205.0	(0.2)	-0.1%
Private Vehicle Mileage	7.9	10.0	12.4	12.5	2.5	25.0%
Conference, Seminar and Travel	59.4	100.0	73.5	138.4	38.4	38.4%
Furniture	4.2	24.0	20.5	15.0	(9.0)	-37.5%
Facilities Charges	14.6	6.9	4.5	13.3	6.4	92.9%
Transfers In	8.1	10.9	13.0	20.0	9.1	83.5%
Transfers Out	(8.1)	(10.9)	(11.2)	(20.0)	(9.1)	83.5%
Total Services and Supplies	\$ 1,444.2	\$ 1,564.9	\$ 1,595.1	\$ 1,980.0	\$ 415.1	26.5%
Total Sal, Ben, Serv & Supp	\$ 4,092.8	\$ 5,023.9	\$ 4,892.8	\$ 5,652.3	\$ 628.4	12.5%

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
ADMINISTRATIVE (ROLL-UP)
ADOPTED BUDGET - FISCAL YEAR 2016 – 2017
In thousands

ACCOUNT	2014-2015 ACTUAL	2015-2016 ADJUSTED BUDGET	2015-2016 PROJECTED	2016-2017 ADOPTED	ADOPTED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<u>Technology:</u>						
Computer Hardware	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Computer Software	\$ -	\$ -	\$ -	-	-	N/A
Systems & Applications Support	\$ 252.8	\$ 274.4	\$ 253.9	26.8	(247.6)	-90.2%
Pension Administration System	\$ -	\$ -	\$ -	-	-	N/A
Total Technology	\$ 252.8	\$ 274.4	\$ 253.9	\$ 26.8	\$ (247.6)	N/A
Total Before Contingency	\$ 4,345.7	\$ 5,298.3	\$ 5,146.8	\$ 5,679.1	\$ 380.8	7.2%
Contingency	-	-	-	-	-	N/A
Total	\$ 4,345.7	\$ 5,298.3	\$ 5,146.8	\$ 5,679.1	\$ 380.8	7.2%

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
ADMIN BUDGET
ADOPTED BUDGET - FISCAL YEAR 2016 – 2017
In thousands

ACCOUNT	2014-2015 ACTUAL	2015-2016 ADJUSTED BUDGET	2015-2016 PROJECTED	2016-2017 ADOPTED	ADOPTED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
Salaries and Benefits:						
Full-Time Equivalents	20.6	21.0	21.0	22.7	1.7	8.1%
Salaries:						
Salaries	\$ 1,313.55	\$ 1,856.6	\$ 1,750.8	\$ 2,236.3	\$ 379.7	20.5%
Extra-Help	117.57	50.0	68.1	117.4	67.4	134.8%
Overtime	2.23	3.0	2.9	3.0	-	0.0%
Total Salaries	1,433.3	1,909.6	1,821.8	2,356.7	447.1	23.4%
Benefits:						
Supplemental Payments	40.99	57.8	55.3	69.4	11.6	20.1%
Vacation Redemption	55.53	97.0	104.3	122.5	25.5	26.3%
Retirement Contributions	267.18	337.7	308.2	405.4	67.7	20.0%
OASDI Contributions	81.87	109.3	102.0	132.6	23.3	21.3%
FICA-Medicare	20.0	29.2	27.0	35.6	6.4	21.9%
Retiree Health Benefit	21.3	8.7	9.8	4.0	(4.7)	-54.0%
Medical Insurance	126.3	157.8	147.0	183.5	25.7	16.3%
Life Insurance/Mgmt	0.8	0.9	0.9	1.0	0.1	11.1%
Unemployment Insurance	1.6	2.3	2.2	2.3	-	0.0%
Management Disability Ins.	7.7	14.4	13.6	17.4	3.0	20.8%
Workers' Compensation Ins.	10.8	14.9	13.9	18.7	3.8	25.5%
401k Plan Contribution	22.3	37.1	35.2	45.3	8.2	22.1%
Total Benefits	656.3	867.1	819.2	1,037.7	170.6	19.7%
Transfers In	-	-	-	-	-	N/A
Transfers Out	(76.2)	(95.3)	(106.0)	(135.5)	(40.2)	42.2%
Total Salaries and Benefits	\$ 2,013.5	\$ 2,681.4	\$ 2,535.02	\$ 3,258.9	\$ 577.5	21.5%

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
ADMIN BUDGET
ADOPTED BUDGET - FISCAL YEAR 2016 – 2017
In thousands

ACCOUNT	2014-2015 ACTUAL	2015-2016 ADJUSTED BUDGET	2015-2016 PROJECTED	2016-2017 ADOPTED	ADOPTED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<u>Services and Supplies:</u>						
Telecommunication Services - ISF	\$ 18.0	\$ 11.8	\$ 11.0	\$ 11.6	\$ (0.2)	-1.7%
General Insurance - ISF	6.1	12.5	12.5	13.1	0.6	4.8%
Office Equipment Maintenance	0.7	2.0	2.0	2.0	-	0.0%
Membership and Dues	8.5	10.4	10.0	14.2	3.8	36.3%
Education Allowance	4.0	10.0	3.8	8.0	(2.0)	-20.0%
Cost Allocation Charges	(35.0)	17.0	17.0	89.5	72.5	426.1%
Printing Services - Not ISF	2.5	4.3	4.5	12.0	7.7	179.1%
Books & Publications	2.4	2.5	1.3	2.5	-	0.0%
Office Supplies	16.3	20.0	18.2	20.0	-	0.0%
Postage & Express	67.0	60.0	58.5	60.0	-	0.0%
Printing Charges - ISF	15.8	13.3	13.2	18.0	4.7	35.3%
Copy Machine Services - ISF	2.9	6.5	4.0	4.5	(2.0)	-30.8%
Board Member Fees	11.6	12.0	11.1	13.3	1.3	10.8%
Professional Services	1,010.6	1,002.3	1,087.6	1,090.5	88.2	8.8%
Storage Charges	4.3	4.5	3.6	4.2	(0.3)	-6.7%
Equipment	8.4	5.0	-	6.0	1.0	20.0%
Office Lease Payments	174.2	187.3	182.4	186.6	(0.7)	-0.4%
Private Vehicle Mileage	7.9	10.0	12.4	12.5	2.5	25.0%
Conference, Seminar and Travel	59.4	100.0	73.5	131.7	31.7	31.7%
Furniture	4.2	24.0	20.5	15.0	(9.0)	-37.5%
Facilities Charges	13.4	5.5	3.4	11.9	6.4	116.5%
Transfers In	-	-	1.8	-	-	N/A
Transfers Out	(8.1)	(10.0)	(11.2)	(20.0)	(10.0)	0.0%
Total Services and Supplies	\$ 1,395.1	\$ 1,510.9	\$ 1,541.2	\$ 1,707.2	\$ 196.2	13.0%
Total Sal, Ben, Serv & Supp	\$ 3,408.5	\$ 4,192.3	\$ 4,076.2	\$ 4,966.1	\$ 773.7	18.5%

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
ADMIN BUDGET
ADOPTED BUDGET - FISCAL YEAR 2016 – 2017
In thousands

ACCOUNT	2014-2015 ACTUAL	2015-2016 ADJUSTED BUDGET	2015-2016 PROJECTED	2016-2017 ADOPTED	ADOPTED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<u>Technology:</u>						
Computer Hardware	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Computer Software	-	-	-	-	-	N/A
Systems & Applications Support	-	-	-	-	-	N/A
Pension Administration System	-	-	-	-	-	N/A
Total Technology	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Total Before Contingency	\$ 3,408.5	\$ 4,192.3	\$ 4,076.2	\$ 4,966.1	\$ 773.7	18.5%
Contingency	-				-	N/A
Total	\$ 3,408.5	\$ 4,192.3	\$ 4,076.2	\$ 4,966.1	\$ 773.7	18.5%

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
INFORMATION TECHNOLOGY (I/T) - SUPPORT BUDGET
ADOPTED BUDGET - FISCAL YEAR 2016 – 2017
In thousands**

ACCOUNT	2014-2015 ACTUAL	2015-2016 ADJUSTED BUDGET	2015-2016 PROJECTED	2016-2017 ADOPTED	ADOPTED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
Salaries and Benefits:						
Full-Time Equivalents	0.0	0.0	0.0	0.0	0.0	#DIV/0!
Salaries:						
Salaries	\$ -	\$ 50.1	\$ -	\$ -	\$ (50.1)	-100.0%
Total Salaries	-	50.1	-	-	(50.1)	-100.0%
Benefits:						
Supplemental Payments		1.8	-	-	(1.8)	-100.0%
Vacation Redemption		-	-	-	-	N/A
Retirement Contributions		9.3	-	-	(9.3)	-100.0%
OASDI Contributions		3.2	-	-	(3.2)	-100.0%
FICA-Medicare		0.8	-	-	(0.8)	-100.0%
Retiree Health Benefit		-	-	-	-	#DIV/0!
Medical Insurance		3.7	-	-	(3.7)	-100.0%
Life Insurance/Mgmt		-	-	-	-	#DIV/0!
Unemployment Insurance		0.1	-	-	(0.1)	-100.0%
Management Disability Ins.		0.4	-	-	(0.4)	-100.0%
Workers' Compensation Ins.		0.4	-	-	(0.4)	-100.0%
401k Plan Contribution		1.6	-	-	(1.6)	-100.0%
Total Benefits	-	21.3	-	-	(21.3)	-100.0%
Transfers In	-	-	-	-	-	N/A
Transfers Out		(8.1)	-	-	8.1	N/A
Total Salaries and Benefits	\$ -	\$ 63.3	\$ -	\$ -	\$ (63.3)	-100.0%

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
INFORMATION TECHNOLOGY (I/T) - SUPPORT BUDGET
ADOPTED BUDGET - FISCAL YEAR 2016 – 2017**

In thousands

ACCOUNT	2014-2015 ACTUAL	2015-2016 ADJUSTED BUDGET	2015-2016 PROJECTED	2016-2017 ADOPTED	ADOPTED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<u>Services and Supplies:</u>						
Telecommunication Services - ISF	\$ 21.3	\$ 24.4	\$ 23.5	\$ 23.5	\$ (0.9)	N/A
Membership and Dues	-	-	-	0.5	\$ 0.5	N/A
Education Allowance	-	-	-	-	-	N/A
Books & Publications	-	-	-	0.5	0.5	N/A
Professional Services	-	-	-	201.6	201.6	N/A
Private Vehicle Mileage	-	-	-	-	-	N/A
Conference, Seminar and Travel	-	-	-	6.7	6.7	N/A
Facilities Charges	1.2	1.1	1.1	1.1	-	0.0%
Transfers Out	-	(0.9)	-	-	0.9	-100.0%
Total Services and Supplies	\$ 22.5	\$ 24.6	\$ 24.6	\$ 233.9	\$ 209.3	982.6%
Total Sal, Ben, Serv & Supp	\$ 22.5	\$ 87.9	\$ 24.6	\$ 233.9	\$ 146.0	166.1%
<u>Technology:</u>						
Computer Hardware	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Computer Software	-	-	-	-	-	N/A
Systems & Applications Support	249.0	270.8	250.3	23.2	(247.6)	-91.4%
Total Technology	\$ 249.0	\$ 270.8	\$ 250.3	\$ 23.2	\$ (247.6)	N/A
Total Before Contingency	\$ 271.5	\$ 358.7	\$ 275.0	\$ 257.1	\$ (101.6)	-28.3%
Contingency	-	-	-	-	-	N/A
Total	\$ 271.5	\$ 358.7	\$ 275.0	\$ 257.1	\$ (101.6)	-28.3%

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
PENSION ADMINISTRATION SYSTEM (PAS) SUPPORT BUDGET
ADOPTED BUDGET - FISCAL YEAR 2016 – 2017**

In thousands

ACCOUNT	2014-2015 ACTUAL	2015-2016 ADJUSTED BUDGET	2015-2016 PROJECTED	2016-2017 ADOPTED	ADOPTED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
Salaries and Benefits:						
Full-Time Equivalents	4.0	5.0	5.0	2.3	(2.7)	-54.0%
Salaries:						
Salaries	\$ 378.7	\$ 415.3	\$ 450.1	\$ 134.5	\$ (280.8)	-67.6%
Extra-Help	7.6	-	-	75.0	75.0	N/A
Overtime	-	-	-	-	-	N/A
Total Salaries	386.2	415.3	450.1	209.5	(205.8)	-49.6%
Benefits:						
Supplemental Payments	9.8	11.2	12.1	5.0	(6.2)	-55.4%
Vacation Redemption	6.6	14.4	14.4	8.8	(5.6)	N/A
Retirement Contributions	76.8	80.7	84.9	26.7	(54.0)	-66.9%
OASDI Contributions	24.0	27.3	28.7	9.2	(18.1)	-66.3%
FICA-Medicare	5.6	6.4	6.7	2.2	(4.2)	-65.6%
Medical Insurance	37.7	39.5	42.4	10.8	(28.7)	-72.7%
Life Insurance/Mgmt	0.2	0.2	0.2	0.1	(0.1)	-50.0%
Unemployment Insurance	0.5	0.5	0.5	0.1	(0.4)	-80.0%
Management Disability Ins.	2.3	3.2	3.6	1.0	(2.2)	-68.8%
Workers' Compensation Ins.	2.8	3.4	3.7	1.2	(2.2)	-64.7%
401k Plan Contribution	6.5	8.8	9.5	3.3	(5.5)	-62.5%
Total Benefits	172.7	195.6	206.6	68.4	(127.2)	-65.0%
Transfers In	76.2	103.4	106.0	135.5	32.1	31.0%
Transfers Out	-	-	-	-	-	N/A
Total Salaries and Benefits	\$ 635.1	\$ 714.3	\$ 762.7	\$ 413.4	\$ (300.9)	-42.1%

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
PENSION ADMINISTRATION SYSTEM (PAS) SUPPORT BUDGET
ADOPTED BUDGET - FISCAL YEAR 2016 – 2017**

In thousands

ACCOUNT	2014-2015 ACTUAL	2015-2016 ADJUSTED BUDGET	2015-2016 PROJECTED	2016-2017 ADOPTED	ADOPTED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<u>Services and Supplies:</u>						
Telecommunication Services - ISF	\$ 0.7	\$ 0.3	\$ 0.3	\$ 0.3	\$ -	0.0%
Office Lease Payments	17.9	17.9	17.8	18.3	0.4	2.4%
Facilities Charges	-	0.3	-	0.3	-	0.0%
Transfers In	8.1	10.9	11.2	20.0	9.1	83.5%
Transfers Out	-	-	-	-	-	N/A
Total Services and Supplies	\$ 26.7	\$ 29.4	\$ 29.3	\$ 38.9	\$ 9.5	32.4%
Total Sal, Ben, Serv & Supp	\$ 661.8	\$ 743.7	\$ 792.0	\$ 452.3	\$ (291.4)	-39.2%
<u>Technology:</u>						
Computer Hardware	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Computer Software	-	-	-	-	-	N/A
Systems & Applications Support	3.8	3.6	3.6	3.6	-	0.0%
Total Technology	\$ 3.8	\$ 3.6	\$ 3.6	\$ 3.6	\$ -	N/A
Total Before Contingency	\$ 665.6	\$ 747.3	\$ 795.6	\$ 455.9	\$ (291.4)	N/A
Contingency				-	-	N/A
Total	\$ 665.6	\$ 747.3	\$ 795.6	\$ 455.9	\$ (291.4)	-39.0%

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
INFORMATION TECHNOLOGY (I/T) (ROLL-UP) - EXEMPT FROM CAP BUDGET
ADOPTED BUDGET - FISCAL YEAR 2016 – 2017
In thousands**

ACCOUNT	2014-2015 ACTUAL	2015-2016 ADJUSTED BUDGET	2015-2016 PROJECTED	2016-2017 ADOPTED	ADOPTED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<u>Technology:</u>						
Computer Hardware	\$ 6.4	\$ 91.6	\$ 86.5	\$ 45.0	\$ (46.6)	-50.9%
Computer Software	199.4	204.4	187.2	216.0	11.6	5.7%
Systems & Applications Support	357.0	418.7	425.0	422.2	3.5	0.8%
Pension Administration System	1,904.3	2,660.5	2,473.1	353.0	(2,307.5)	-86.7%
Total Technology	\$ 2,467.1	\$ 3,375.2	\$ 3,171.9	\$ 1,036.2	\$ (2,339.0)	-69.3%
Total Before Contingency	\$ 2,467.1	\$ 3,375.2	\$ 3,171.9	\$ 1,036.2	\$ (2,339.0)	-69.3%
Contingency	-	-	-	-	-	N/A
Total	\$ 2,467.1	\$ 3,375.2	\$ 3,171.9	\$ 1,036.2	\$ (2,339.0)	-69.3%

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
INFORMATION TECHNOLOGY (I/T) - OPERATIONS BUDGET (EXEMPT FROM CAP)
ADOPTED BUDGET - FISCAL YEAR 2016 – 2017**

In thousands

ACCOUNT	2014-2015 ACTUAL	2015-2016 ADJUSTED BUDGET	2015-2016 PROJECTED	2016-2017 ADOPTED	ADOPTED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
Technology:						
Computer Hardware	\$ 6.4	\$ 91.6	\$ 86.5	45.0	\$ (46.6)	-50.9%
Computer Software	18.5	35.8	20.1	56.6	20.8	58.1%
Systems & Applications Support	125.4	164.7	179.5	188.2	23.5	14.3%
Pension Administration System	-	-	-	-	-	-
Total Technology	\$ 150.3	\$ 292.1	\$ 286.2	\$ 289.8	\$ (2.3)	-0.8%
Contingency	-	-	-	-	-	N/A
Total	\$ 150.3	\$ 292.1	\$ 286.2	\$ 289.8	\$ (2.3)	-0.8%

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
PENSION ADMINISTRATION SYSTEM (PAS) PROJECT BUDGET (EXEMPT FROM CAP)
ADOPTED BUDGET - FISCAL YEAR 2016 – 2017
In thousands**

ACCOUNT	2014-2015 ACTUAL	2015-2016 ADJUSTED BUDGET	2015-2016 PROJECTED	2016-2017 ADOPTED	ADOPTED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
Technology:						
Computer Hardware	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Computer Software	180.8	168.6	167.1	159.4	(9.2)	-5.5%
Systems & Applications Support	231.6	254.0	245.5	234.0	(20.0)	-7.9%
Pension Administration System	1,904.3	2,660.5	2,473.1	353.0	(2,307.5)	-86.7%
Total Technology	\$ 2,316.8	\$ 3,083.1	\$ 2,885.7	\$ 746.4	\$ (2,336.7)	-75.8%
Contingency	-				-	N/A
Total	\$ 2,316.8	\$ 3,083.1	\$ 2,885.7	\$ 746.4	\$ (2,336.7)	-75.8%