

# VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

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June 3, 2013

-- REVISED --

Board of Retirement  
Ventura County Employees' Retirement Association  
1190 South Victoria Avenue, Suite 200  
Ventura, CA 93003

**SUBJECT: REVIEW AND ADOPTION OF THE FISCAL YEAR 2013-14  
PROPOSED BUDGET**

Dear Board Members:

**Overview**

Government Code section 31580.2(a), as amended, requires the Board to annually adopt a budget covering the entire expense of administration of the retirement system. The total administrative expenses, which are direct charges against the earnings of the fund, may 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 (CAP).

Government Code section 31580.2(b), as amended, provides an exclusion from the CAP for expenditures for computer software, computer hardware, and computer technology consulting services in support of these computer products. These costs are identified as information technology costs herein.

*Separate Identification of Information Technology and Contingency*

While the inclusion of excludable information technology costs in the administrative costs would not exceed the CAP, the excludable information technology costs are now being separately identified and disclosed in the attached proposed budget schedules in order to comply with the Government Code and to make future year budgets by major divisions and projects more comparable. Additionally, as recommended by your Board, staff includes a contingency line item in the Budget equal to ten percent of the Administrative and Information Technology Budgets less total Extra-Help costs, to arrive at an adjusted total that is then further reduced by total Extra-Help costs. While the inclusion of the Contingency in the administrative costs would not have exceeded the CAP, it is separately identified and disclosed in the attached proposed budget schedules because it is not a cost of administration until a later budget revision incorporates all or a portion of it into the administrative budget.

# REVIEW AND ADOPTION OF THE FISCAL YEAR 2013-14 PROPOSED BUDGET

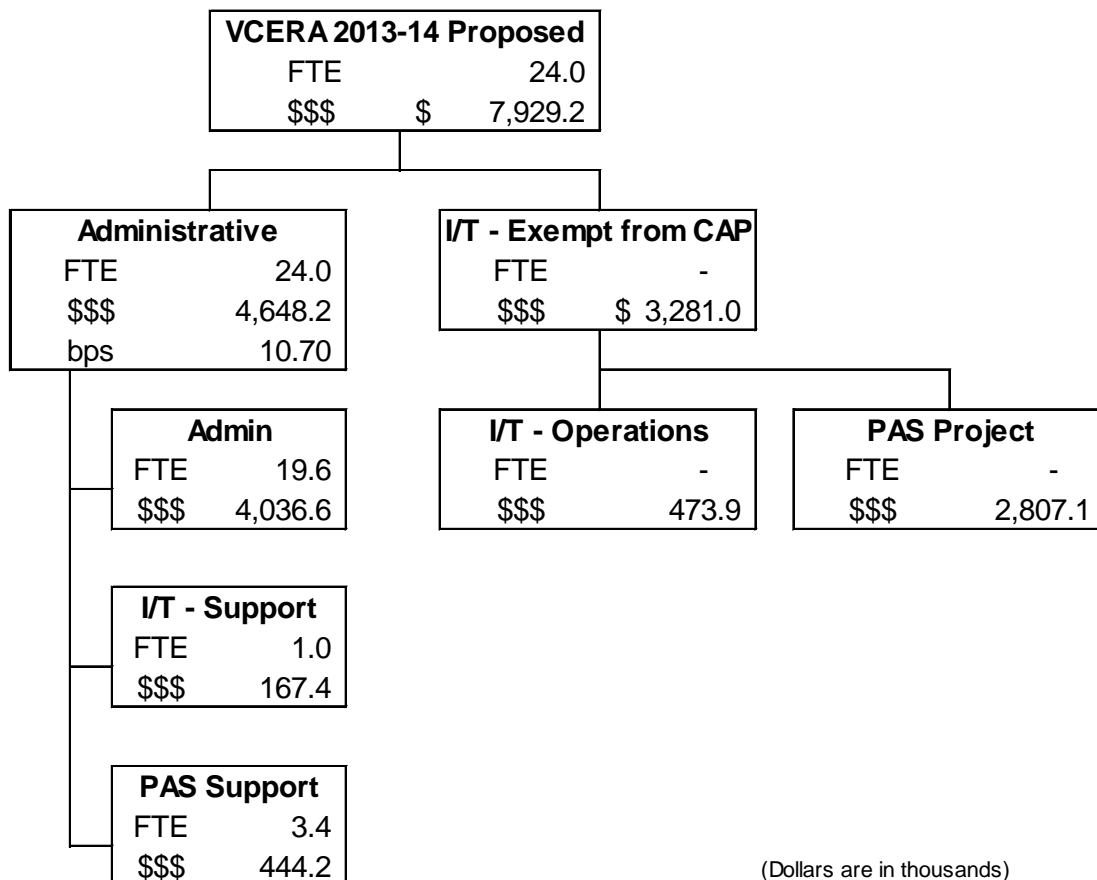
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## VCERA Budget at a Glance

The chart below highlights the VCERA total proposed budget and division totals, inclusive of contingency, and all information technology (I/T) costs. I/T costs are separately identified as subject to (“I/T – Operations”) and not subject to (“I/T – Exempt from CAP”) the CAP. Further, subdivision details are provided for exempt I/T costs, breaking out the Pension Administration System (PAS) project costs from other contracted I/T costs. The total proposed budget for Fiscal Year 2013-14 is \$7,929,200 and includes 24.0 Full Time Equivalent (FTE) positions. The amount includes administrative expenses, information technology costs, and the contingency. This represents an increase of \$1,091,300 (16.0%) and 1.0 additional net FTE from the prior year adjusted budget. However, \$567,900 of the increase is attributable to the increase in contingency as compared to the prior year’s adjusted budget contingency of \$128,100. The remaining \$523,400 increase will be discussed in the respective Administrative and Information Technology budget sections that follow.

In addition, the Administrative budget shows a basis point calculation against Association liabilities. Given that the following Administrative cost totals are gross of the contingency, the total costs against the CAP are slightly overstated when compared to statutory limits; however, giving a complete picture of the total potential budget for the fiscal year. Administrative costs, when compared to the statutory provisions, total \$4,250.6 (in thousands) and 9.8 bps.



(Dollars are in thousands)

# REVIEW AND ADOPTION OF THE FISCAL YEAR 2013-14 PROPOSED BUDGET

June 3, 2013

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## **Administrative Budget**

The Administrative Budget is now comprised of an Admin, I/T - Support, and PAS Support subdivisions and each is comprised of Salaries and Benefits, Services and Supplies, and their respective portion of contingency. For fiscal year 2013-14, we have begun to create separate budgets to identify I/T costs subject to the CAP and those not subject to the CAP. Each I/T budget is further divided and consists of an I/T – Support and PAS Support for the Administrative budget and an I/T Operations and a PAS Project budget for those costs not subject to the CAP. The Administrative budgets for I/T - Support and PAS Support include only those costs that are subject to the CAP. In this and future budgets where it is not clear that an I/T expenditure should be included or excluded from the CAP, staff will take the conservative view and include the expenditure within a subdivision of the Administrative budget.

### *Salaries and Benefits:*

The total Salaries and Benefits proposed for Fiscal Year 2013-14 is \$2,692,000 with 24.0 FTE's, a net increase of \$303,500 or 12.7% and 1.0 FTE, as compared to the prior fiscal year adjusted budget. Of the 24.0 FTE's, 4.4 will be allocated to support I/T functions (I/T – Support and PAS Support) subject to the CAP. It is important to note that VCERA only has 1.0 FTE that has technical expertise and the remaining 3.4 FTE's would support Administration and Benefit Operations if the PAS project did not exist. With respect to the overall Salaries and Benefits increase, it is mostly attributable to the following item listed below, with the remaining difference resulting from planned merit increases, increased retirement costs, and other benefit components:

1. The Board approved the addition of two permanent Program Administrator II positions (Retirement Benefit Specialists), converted two fixed-term Program Administrator positions to permanent, and eliminated a fixed-term Office Systems Coordinator IV position. The two converted fixed term positions were included in the FY 2012-13 adopted budget and do not change the costs. The budget impact of the two additional permanent Program Administrator II positions is \$150,400.

There are no requests for additional staff in the fiscal year 2013-14 proposed budget.

### *Services and Supplies Changes:*

The total Services and Supplies proposed for Fiscal Year 2013-14 is \$1,558,600, an increase of \$256,400 (19.7%) from the prior fiscal year which is comprised of adjustments to the Base budget totaling \$107,400 and budget enhancement requests totaling \$163,900 inclusive of contingency. The increase in the Base budget is predominately the result of an increase in cost allocation charges \$91,400, telecommunications of \$25,200, and office lease payments of \$7,800, offset by a decrease in equipment of (\$18,500) and facilities (\$11,800), and minor variances within the remaining accounts.

## REVIEW AND ADOPTION OF THE FISCAL YEAR 2013-14 PROPOSED BUDGET

June 3, 2013

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### *Budget Enhancement Requests:*

In addition to the base, staff is requesting that your Board approve the addition of \$163,900 inclusive of contingency to the Administrative budget to fund the following requests:

- 1) A request for \$16,500 inclusive of contingency (or \$15,000) to fund additional audio/video equipment for the Board room. The current equipment does not provide sufficient viewing area for the general public and also limits the viewing of some Board members. The funds will be used to develop a plan and install a configuration that will address the deficiencies noted.
- 2) A request for \$24,200 inclusive of contingency (or \$22,000) to fund completion of security access to the office. In the FY 2012-13 budget funds were included to install security to limit access to certain areas of the office. Four access areas to restrict access were completed and are functioning well. This request would allow for the installation of equipment to restrict access for the remaining employee areas of the office, where sensitive data resides.
- 3) A request for \$82,500 inclusive of contingency (or \$75,000) to fund the cost of performing an actuarial audit of the plans actuarial valuation and to opine on the validity of the actuarial process with respect to the reasonableness of assumption and consistency of recent results.
- 4) A request for \$13,800 (or \$12,500) inclusive of contingency to fund the conversion of the existing server room to be fire suppression compliant. Currently, the server room is maintained in a small closet area that was converted to serve as the server room. However, the room was never made compliant in the event a fire was experienced. Currently, the room does have a sprinkler head that would put out a fire, but would also destroy the thousands of dollars worth of equipment at the same time, and disrupt operations until replaced.
- 5) A request for \$27,000 inclusive of contingency (or \$24,500) to fund the expansion of the server room. Currently the server is in a very small area and is very cramped and is not well ventilated. Overheating during the summer months, causing premature failure, and bringing the systems down is a strong possibility. This request will allow for the construction of an actual server room with adequate conditioned ventilation, and an expansion of the room that exists now in order to be compliant with current safety standards and to be prepared for future computing needs.

### **Information Technology (I/T) Exempt from CAP Budget**

As previously discussed, in past budgets, a separate I/T budget was not presented to your Board. However, with the recent changes to Government Code 31580.2 (b), certain I/T costs are now specifically excluded from the CAP. For fiscal year 2013-14, we have begun to create separate budgets to separately identify I/T costs subject to the CAP and those not subject to the CAP. Each I/T budget is further divided and consists of an Operational and a PAS budget. An additional benefit of separating out the I/T costs is to provide better comparability among other pension systems who are also budgeting programmatically. The total I/T budget exempt from the

## REVIEW AND ADOPTION OF THE FISCAL YEAR 2013-14 PROPOSED BUDGET

June 3, 2013

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CAP being proposed for Fiscal Year 2013-14 is \$3,281,000, an increase of \$261,800 (8.7%). The PAS Project represents \$2,807,100 or approximately 85% of the cost. The overall increase is mostly attributable to the establishment of a separately identifiable contingency in the amount of \$298,300 to go along with the creation of these separate budgets. The remaining variances were not material to the overall budget.

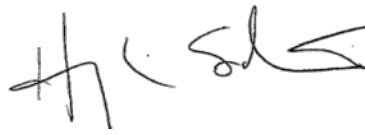
Staff will walk the Board through the proposed budget schedules and after adequate deliberation, please approve the attached Fiscal Year 2013-14 Proposed Budget as presented, or as modified for Board directed changes.

We would be pleased to respond to any questions you may have on this matter.

Sincerely,



Donald C. Kendig, CPA  
Retirement Administrator



Henry C. Solis, CPA  
Chief Financial Officer

Attachments

**VENTURA COUNTY EMPLOYEES' RETIREMENT  
ASSOCIATION**

**PROPOSED BUDGET**

**FISCAL YEAR  
2013 - 2014**

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**

**STATUTORY LIMIT SCHEDULE**

**FISCAL YEAR 2013 – 2014**

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.

	2012 -2013 ADOPTED	%	2013 -2014 ADJUSTED	%	2013 -2014 BASE	%	2013 -2014 PROPOSED	%
Accrued Actuarial Liability (6/30/11, 6/30/12)	\$ 3,995,352,000	N/A	\$ 3,995,352,000	N/A	\$ 4,373,227,000	N/A	\$ 4,373,227,000	N/A
Allowable Budget for Cost of Administration (21/100 of 1.0%)	8,390,239	0.21%	8,390,239	0.21%	9,183,800	0.21%	9,183,800	0.21%
Administrative:								
Salaries and Benefits	\$ 2,483,200	0.062%	\$ 2,388,500	0.060%	\$ 2,692,000	0.062%	\$ 2,692,000	0.062%
Services and Supplies	1,223,700	0.031%	1,302,200	0.033%	1,409,600	0.032%	1,558,600	0.036%
Sub-Total	3,706,900	0.093%	3,690,700	0.092%	4,101,600	0.094%	4,250,600	0.098%
Contingency	-	-	-	-	382,700	0.009%	397,600	0.009%
Total Administrative	\$ 3,706,900	0.093%	\$ 3,690,700	0.092%	\$ 4,484,300	0.103%	\$ 4,648,200	0.107%
Under Statutory Limitation	\$ 4,683,339	0.117%	\$ 4,699,539	0.118%	\$ 4,699,500	0.107%	\$ 4,535,600	0.103%
Information Technology (Exempt from CAP):								
Salaries and Benefits	\$ -	0.000%	\$ -	0.000%	\$ -	0.000%	\$ -	0.000%
Systems & Applications	2,534,400	0.063%	3,019,200	0.076%	2,982,700	0.068%	2,982,700	0.068%
Sub-Total	2,534,400	0.063%	3,019,200	0.076%	2,982,700	0.068%	2,982,700	0.068%
Contingency	-	-	-	-	298,300	0.007%	298,300	0.007%
Total Information Technology	\$ 2,534,400	0.063%	\$ 3,019,200	0.076%	\$ 3,281,000	0.075%	\$ 3,281,000	0.075%
Combined:								
Administrative	\$ 3,706,900	0.093%	\$ 3,690,700	0.092%	\$ 4,101,600	0.094%	\$ 4,250,600	0.098%
Information Technology	2,534,400	0.063%	3,019,200	0.076%	2,982,700	0.068%	2,982,700	0.068%
Contingency	596,600	0.015%	128,000	0.003%	681,000	0.016%	695,900	0.016%
Total Budget	\$ 6,837,900	0.171%	\$ 6,837,900	0.171%	\$ 7,765,300	0.178%	\$ 7,929,200	0.182%

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**  
**TOTAL PROPOSED BUDGET**  
**FISCAL YEAR 2013 – 2014**  
 In thousands

ACCOUNT	2011-2012 ACTUAL	2012-2013 ADJUSTED	2012-2013 PROJECTED	2013-2014 BASE	BASE/ ADJUSTED VARIANCE	REQUESTS	2013-2014 PROPOSED	PROPOSED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<b>Salaries and Benefits:</b>									
Full-Time Equivalents	18.0	24.0	24.0	24.0	(0.0)	0.0	24.0	(0.0)	0.0%
<b>Salaries:</b>									
Salaries	\$ 1,113.9	\$ 1,558.9	\$ 1,508.7	\$ 1,725.6	\$ 166.7	\$ -	\$ 1,725.6	\$ 166.7	10.7%
Extra-Help	63.7	25.0	40.2	25.0	-	-	25.0	-	0.0%
Overtime	2.5	7.6	1.8	1.5	(6.1)	-	1.5	(6.1)	-80.3%
<b>Total Salaries</b>	<b>1,180.1</b>	<b>1,591.5</b>	<b>1,550.7</b>	<b>1,752.1</b>	<b>160.6</b>	<b>-</b>	<b>1,752.1</b>	<b>160.6</b>	<b>10.1%</b>
<b>Benefits:</b>									
Supplemental Payments	29.5	47.0	45.2	53.7	6.7	-	53.7	6.7	14.3%
Vacation Redepemption	81.1	71.7	66.6	87.5	15.8	-	87.5	15.8	22.0%
Retirement Contributions	225.5	350.2	325.5	424.8	74.6	-	424.8	74.6	21.3%
OASDI Contributions	70.5	79.0	93.6	107.8	28.8	-	107.8	28.8	36.5%
FICA-Medicare	17.3	24.4	23.0	27.0	2.6	-	27.0	2.6	10.7%
Retiree Health Benefit	12.0	15.6	13.0	16.2	0.6	-	16.2	0.6	3.8%
Medical Insurance	108.0	152.7	148.8	170.8	18.1	-	170.8	18.1	11.9%
Life Insurance/Mgmt	0.7	0.9	1.0	1.0	0.1	-	1.0	0.1	11.1%
Unemployment Insurance	2.2	2.4	2.3	2.2	(0.2)	-	2.2	(0.2)	-8.3%
Management Disability Ins.	2.7	3.9	3.7	4.2	0.3	-	4.2	0.3	7.7%
Workers' Compensation Ins.	6.9	9.8	9.8	10.9	1.1	-	10.9	1.1	11.2%
401k Plan Contribution	22.1	39.4	33.0	33.8	(5.6)	-	33.8	(5.6)	-14.2%
<b>Total Benefits</b>	<b>578.5</b>	<b>797.0</b>	<b>765.5</b>	<b>939.9</b>	<b>142.9</b>	<b>-</b>	<b>939.9</b>	<b>142.9</b>	<b>17.9%</b>
Transfers In	-	-	-	60.8	60.8	-	60.8	60.8	N/A
Transfers Out	-	-	-	(60.8)	(60.8)	-	(60.8)	(60.8)	N/A
<b>Total Salaries and Benefits</b>	<b>\$ 1,758.6</b>	<b>\$ 2,388.5</b>	<b>\$ 2,316.2</b>	<b>\$ 2,692.0</b>	<b>\$ 303.5</b>	<b>\$ -</b>	<b>\$ 2,692.0</b>	<b>\$ 303.5</b>	<b>12.7%</b>

The source for Salaries and Benefits, Internal Service Funds and Cost Allocation charges is the County of Ventura Budget Development Manual.



**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**  
**TOTAL PROPOSED BUDGET**  
**FISCAL YEAR 2013 – 2014**  
 In thousands

ACCOUNT	2011-2012 ACTUAL	2012-2013 ADJUSTED	2012-2013 PROJECTED	2013-2014 BASE	BASE/ ADJUSTED VARIANCE	REQUESTS	2013-2014 PROPOSED	PROPOSED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<b>Services and Supplies:</b>									
Telecommunication Services - ISF	\$ 36.3	\$ 21.4	\$ 41.1	\$ 46.6	\$ 25.2	\$ -	\$ 46.6	\$ 25.2	117.8%
General Insurance - ISF	8.7	9.6	9.6	12.3	2.7	-	12.3	2.7	28.1%
Office Equipment Maintenance	1.4	1.0	1.5	1.0	-	-	1.0	-	0.0%
Membership and Dues	8.6	9.7	8.9	9.3	(0.4)	-	9.3	(0.4)	-4.1%
Education Allowance	2.0	6.0	2.0	6.0	-	-	6.0	-	0.0%
Cost Allocation Charges	34.0	(34.1)	(34.1)	57.3	91.4	-	57.3	91.4	-268.0%
Printing Services - Not ISF	4.7	5.5	4.2	6.0	0.5	-	6.0	0.5	9.1%
Books & Publications	1.9	2.5	1.6	2.0	(0.5)	-	2.0	(0.5)	-20.0%
Office Supplies	23.9	18.0	15.3	20.0	2.0	-	20.0	2.0	11.1%
Postage & Express	54.9	55.0	43.0	55.0	-	-	55.0	-	0.0%
Printing Charges - ISF	0.2	12.0	7.3	12.5	0.5	-	12.5	0.5	4.2%
Copy Machine Services - ISF	7.0	5.9	6.9	7.1	1.2	-	7.1	1.2	20.3%
Board Member Fees	10.0	11.5	10.5	11.0	(0.5)	-	11.0	(0.5)	-4.3%
Professional Services	849.0	887.9	994.4	885.4	(2.5)	75.0	960.4	72.5	8.2%
Storage Charges	3.2	3.2	3.5	4.0	0.8	-	4.0	0.8	25.0%
Equipment	0.9	18.5	13.3	-	(18.5)	15.0	15.0	(3.5)	-18.9%
Office Lease Payments	158.0	178.6	177.5	186.4	7.8	-	186.4	7.8	4.4%
Private Vehicle Mileage	3.8	8.0	8.8	8.3	0.3	-	8.3	0.3	3.7%
Conference, Seminar and Travel	54.8	60.0	42.8	65.0	5.0	-	65.0	5.0	8.3%
Furniture	100.6	7.0	0.7	11.2	4.2	-	11.2	4.2	60.0%
Facilities Charges	6.7	15.0	21.4	3.2	(11.8)	59.0	62.2	47.2	314.7%
Judgements & Damages	30.9	-	-	-	-	-	-	-	0.0%
Transfers In	-	-	-	11.3	11.3	-	11.3	11.3	N/A
Transfers Out	-	-	-	(11.3)	(11.3)	-	(11.3)	(11.3)	N/A
<b>Total Services and Supplies</b>	<b>\$ 1,401.5</b>	<b>\$ 1,302.2</b>	<b>\$ 1,380.2</b>	<b>\$ 1,409.6</b>	<b>\$ 107.4</b>	<b>\$ 149.0</b>	<b>\$ 1,558.6</b>	<b>\$ 256.4</b>	<b>19.7%</b>
<b>Total Sal, Ben, Serv &amp; Supp</b>	<b>\$ 3,160.1</b>	<b>\$ 3,690.7</b>	<b>\$ 3,696.4</b>	<b>\$ 4,101.6</b>	<b>\$ 410.9</b>	<b>\$ 149.0</b>	<b>\$ 4,250.6</b>	<b>\$ 559.9</b>	<b>15.2%</b>

The source for Salaries and Benefits, Internal Service Funds and Cost Allocation charges is the County of Ventura Budget Development Manual.

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**  
**TOTAL PROPOSED BUDGET**  
**FISCAL YEAR 2013 – 2014**  
In thousands

ACCOUNT	2011-2012 ACTUAL	2012-2013 ADJUSTED	2012-2013 PROJECTED	2013-2014 BASE	BASE/ ADJUSTED VARIANCE	REQUESTS	2013-2014 PROPOSED	PROPOSED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<b>Technology:</b>									
Computer Hardware	\$ 52.0	\$ 20.0	\$ 26.3	\$ 22.2	\$ 2.2	\$ -	\$ 22.2	2.2	11.0%
Computer Software	14.1	8.8	14.2	46.2	37.4	-	46.2	37.4	425.0%
Systems & Applications Support	397.4	418.6	433.5	419.9	1.3	-	419.9	1.3	0.3%
Pension Administration System	598.9	2,571.8	2,572.8	2,494.4	(77.4)	-	2,494.4	(77.4)	-3.0%
<b>Total Technology</b>	<b>\$ 1,062.4</b>	<b>\$ 3,019.2</b>	<b>\$ 3,046.8</b>	<b>\$ 2,982.7</b>	<b>\$ (36.5)</b>	<b>\$ -</b>	<b>\$ 2,982.7</b>	<b>\$ (36.5)</b>	<b>-1.2%</b>
<b>Total Before Contingency</b>	<b>\$ 4,222.5</b>	<b>\$ 6,709.9</b>	<b>\$ 6,743.2</b>	<b>\$ 7,084.3</b>	<b>\$ 374.4</b>	<b>\$ 149.0</b>	<b>\$ 7,233.3</b>	<b>\$ 523.4</b>	<b>7.8%</b>
Contingency	-	128.0	-	681.0	553.0	14.9	695.9	567.9	443.6%
<b>Total Proposed</b>	<b>\$ 4,222.5</b>	<b>\$ 6,837.9</b>	<b>\$ 6,743.2</b>	<b>\$ 7,765.3</b>	<b>\$ 927.4</b>	<b>\$ 163.9</b>	<b>\$ 7,929.2</b>	<b>\$ 1,091.3</b>	<b>16.0%</b>

The source for Salaries and Benefits, Internal Service Funds and Cost Allocation charges is the County of Ventura Budget Development Manual.

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION  
**POSITION DETAIL BY CLASSIFICATION**  
**FISCAL YEAR 2013-14 PROPOSED BUDGET**

Position Code	Position/Class	Biweely Salary Range		ADOPTED FY 2012-13		ADJUSTED FY 2012-13		PROPOSED FY 2013-14	
				FTE	ATH	FTE	ATH	FTE	ATH
000623	Benefits Specialist (Program Administrator II)	2,098.13	2,937.38	10.0	10.0	14.0	14.0	14.0	14.0
000623	Benefits Specialist (Program Administrator II-Fixed Term)	2,098.13	2,937.38	2.0	2.0	0.0	0.0	0.0	0.0
000981	Chief Financial Officer	4,066.17	5,692.64	1.0	1.0	1.0	1.0	1.0	1.0
001026	Sr Office Systems Coordinator (IT)	2,514.19	3,519.87	1.0	1.0	1.0	1.0	1.0	1.0
001350	Office Assistant III - Confidential	1,272.40	1,781.36	2.0	2.0	2.0	2.0	2.0	2.0
001489	Program Assistant - NE	1,898.10	2,657.33	1.0	1.0	1.0	1.0	1.0	1.0
001621	Office Systems Coordinator IV (Fixed Term)	2,464.98	3,273.37	1.0	1.0	0.0	0.0	0.0	0.0
001710	Benefits Manager (Staff Services Manager II)	2,478.18	3,469.44	1.0	1.0	1.0	1.0	1.0	1.0
001711	Operations Manager (Staff Services Manager III)	2,662.32	3,727.24	1.0	1.0	1.0	1.0	1.0	1.0
001814	Retirement Administrator	4,684.51	6,558.32	1.0	1.0	1.0	1.0	1.0	1.0
002069	Fiscal Manager I	2,626.59	3,469.44	1.0	1.0	1.0	1.0	1.0	1.0
002092	Accounting Officer IV - MB	2,246.82	2,968.00	1.0	1.0	1.0	1.0	1.0	1.0
	Total			23.0	23.0	24.0	24.0	24.0	24.0

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**  
**TOTAL ADMINISTRATIVE BUDGET**  
**FISCAL YEAR 2013 – 2014**  
 In thousands

ACCOUNT	2011-2012 ACTUAL	2012-2013 ADJUSTED	2012-2013 PROJECTED	2013-2014 BASE	BASE/ ADJUSTED VARIANCE	REQUESTS	2013-2014 PROPOSED	PROPOSED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<b>Salaries and Benefits:</b>									
Full-Time Equivalents	18.0	24.0	24.0	24.0	(0.0)	0.0	24.0	(0.0)	0.0%
<b>Salaries:</b>									
Salaries	\$ 1,113.9	\$ 1,558.9	\$ 1,508.7	\$ 1,725.6	\$ 166.7	\$ -	\$ 1,725.6	\$ 166.7	10.7%
Extra-Help	63.7	25.0	40.2	25.0	-	-	25.0	-	0.0%
Overtime	2.5	7.6	1.8	1.5	(6.1)	-	1.5	(6.1)	-80.3%
<b>Total Salaries</b>	<b>1,180.1</b>	<b>1,591.5</b>	<b>1,550.7</b>	<b>1,752.1</b>	<b>160.6</b>	<b>-</b>	<b>1,752.1</b>	<b>160.6</b>	<b>10.1%</b>
<b>Benefits:</b>									
Supplemental Payments	29.5	47.0	45.2	53.7	6.7	-	53.7	6.7	14.3%
Vacation Redepemption	81.1	71.7	66.6	87.5	15.8	-	87.5	15.8	22.0%
Retirement Contributions	225.5	350.2	325.5	424.8	74.6	-	424.8	74.6	21.3%
OASDI Contributions	70.5	79.0	93.6	107.8	28.8	-	107.8	28.8	36.5%
FICA-Medicare	17.3	24.4	23.0	27.0	2.6	-	27.0	2.6	10.7%
Retiree Health Benefit	12.0	15.6	13.0	16.2	0.6	-	16.2	0.6	3.8%
Medical Insurance	108.0	152.7	148.8	170.8	18.1	-	170.8	18.1	11.9%
Life Insurance/Mgmt	0.7	0.9	1.0	1.0	0.1	-	1.0	0.1	11.1%
Unemployment Insurance	2.2	2.4	2.3	2.2	(0.2)	-	2.2	(0.2)	-8.3%
Management Disability Ins.	2.7	3.9	3.7	4.2	0.3	-	4.2	0.3	7.7%
Workers' Compensation Ins.	6.9	9.8	9.8	10.9	1.1	-	10.9	1.1	11.2%
401k Plan Contribution	22.1	39.4	33.0	33.8	(5.6)	-	33.8	(5.6)	-14.2%
<b>Total Benefits</b>	<b>578.5</b>	<b>797.0</b>	<b>765.5</b>	<b>939.9</b>	<b>142.9</b>	<b>-</b>	<b>939.9</b>	<b>142.9</b>	<b>17.9%</b>
Transfers In	-	-	-	60.8	60.8	-	60.8	60.8	N/A
Transfers Out	-	-	-	(60.8)	(60.8)	-	(60.8)	(60.8)	N/A
<b>Total Salaries and Benefits</b>	<b>\$ 1,758.6</b>	<b>\$ 2,388.5</b>	<b>\$ 2,316.2</b>	<b>\$ 2,692.0</b>	<b>\$ 303.5</b>	<b>\$ -</b>	<b>\$ 2,692.0</b>	<b>\$ 303.5</b>	<b>12.7%</b>

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**  
**TOTAL ADMINISTRATIVE BUDGET**  
**FISCAL YEAR 2013 – 2014**  
In thousands

ACCOUNT	2011-2012 ACTUAL	2012-2013 ADJUSTED	2012-2013 PROJECTED	2013-2014 BASE	BASE/ ADJUSTED VARIANCE	REQUESTS	2013-2014 PROPOSED	PROPOSED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<b>Services and Supplies:</b>									
Telecommunication Services - ISF	\$ 36.3	\$ 21.4	\$ 41.1	\$ 46.6	\$ 25.2	\$ -	\$ 46.6	\$ 25.2	117.8%
General Insurance - ISF	8.7	9.6	9.6	12.3	2.7	-	12.3	2.7	28.1%
Office Equipment Maintenance	1.4	1.0	1.5	1.0	-	-	1.0	-	0.0%
Membership and Dues	8.6	9.7	8.9	9.3	(0.4)	-	9.3	(0.4)	-4.1%
Education Allowance	2.0	6.0	2.0	6.0	-	-	6.0	-	0.0%
Cost Allocation Charges	34.0	(34.1)	(34.1)	57.3	91.4	-	57.3	91.4	-268.0%
Printing Services - Not ISF	4.7	5.5	4.2	6.0	0.5	-	6.0	0.5	9.1%
Books & Publications	1.9	2.5	1.6	2.0	(0.5)	-	2.0	(0.5)	-20.0%
Office Supplies	23.9	18.0	15.3	20.0	2.0	-	20.0	2.0	11.1%
Postage & Express	54.9	55.0	43.0	55.0	-	-	55.0	-	0.0%
Printing Charges - ISF	0.2	12.0	7.3	12.5	0.5	-	12.5	0.5	4.2%
Copy Machine Services - ISF	7.0	5.9	6.9	7.1	1.2	-	7.1	1.2	20.3%
Board Member Fees	10.0	11.5	10.5	11.0	(0.5)	-	11.0	(0.5)	-4.3%
Professional Services	849.0	887.9	994.4	885.4	(2.5)	75.0	960.4	72.5	8.2%
Storage Charges	3.2	3.2	3.5	4.0	0.8	-	4.0	0.8	25.0%
Equipment	0.9	18.5	13.3	-	(18.5)	15.0	15.0	(3.5)	-18.9%
Office Lease Payments	158.0	178.6	177.5	186.4	7.8	-	186.4	7.8	4.4%
Private Vehicle Mileage	3.8	8.0	8.8	8.3	0.3	-	8.3	0.3	3.7%
Conference, Seminar and Travel	54.8	60.0	42.8	65.0	5.0	-	65.0	5.0	8.3%
Furniture	100.6	7.0	0.7	11.2	4.2	-	11.2	4.2	60.0%
Facilities Charges	6.7	15.0	21.4	3.2	(11.8)	59.0	62.2	47.2	314.7%
Judgements & Damages	30.9	-	-	-	-	-	-	-	0.0%
Transfers In	-	-	-	11.3	11.3	-	11.3	11.3	N/A
Transfers Out	-	-	-	(11.3)	(11.3)	-	(11.3)	(11.3)	N/A
<b>Total Services and Supplies</b>	<b>\$ 1,401.5</b>	<b>\$ 1,302.2</b>	<b>\$ 1,380.2</b>	<b>\$ 1,409.6</b>	<b>\$ 107.4</b>	<b>\$ 149.0</b>	<b>\$ 1,558.6</b>	<b>\$ 256.4</b>	<b>19.7%</b>
<b>Total Sal, Ben, Serv &amp; Supp</b>	<b>\$ 3,160.1</b>	<b>\$ 3,690.7</b>	<b>\$ 3,696.4</b>	<b>\$ 4,101.6</b>	<b>\$ 410.9</b>	<b>\$ 149.0</b>	<b>\$ 4,250.6</b>	<b>\$ 559.9</b>	<b>15.2%</b>
Contingency	-	128.0	-	382.7	254.7	14.9	397.6	269.6	N/A
<b>Total Proposed</b>	<b>\$ 3,160.1</b>	<b>\$ 3,690.7</b>	<b>\$ 3,696.4</b>	<b>\$ 4,484.3</b>	<b>\$ 793.6</b>	<b>\$ 163.9</b>	<b>\$ 4,648.2</b>	<b>\$ 957.5</b>	<b>25.9%</b>

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**  
**ADMIN BUDGET**  
**FISCAL YEAR 2013 – 2014**  
 In thousands

ACCOUNT	2011-2012 ACTUAL	2012-2013 ADJUSTED	2012-2013 PROJECTED	2013-2014 BASE	BASE/ ADJUSTED VARIANCE	REQUESTS	2013-2014 PROPOSED	PROPOSED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<b>Salaries and Benefits:</b>									
Full-Time Equivalents	18.0	24.0	24.0	19.6	(4.4)	0.0	19.6	(4.4)	-18.3%
<b>Salaries:</b>									
Salaries	\$ 1,113.9	\$ 1,558.9	\$ 1,508.7	\$ 1,424.0	\$ (134.9)	\$ -	\$ 1,424.0	\$ (134.9)	-8.7%
Extra-Help	63.7	25.0	40.2	25.0	-	-	25.0	-	0.0%
Overtime	2.5	7.6	1.8	1.5	(6.1)	-	1.5	(6.1)	-80.3%
<b>Total Salaries</b>	<b>1,180.1</b>	<b>1,591.5</b>	<b>1,550.7</b>	<b>1,450.5</b>	<b>(141.0)</b>	<b>-</b>	<b>1,450.5</b>	<b>(141.0)</b>	<b>-8.9%</b>
<b>Benefits:</b>									
Supplemental Payments	29.5	47.0	45.2	44.6	(2.4)	-	44.6	(2.4)	-5.1%
Vacation Redemption	81.1	71.7	66.6	78.5	6.8	-	78.5	6.8	9.5%
Retirement Contributions	225.5	350.2	325.5	351.6	1.4	-	351.6	1.4	0.4%
OASDI Contributions	70.5	79.0	93.6	88.0	9.0	-	88.0	9.0	11.4%
FICA-Medicare	17.3	24.4	23.0	22.4	(2.0)	-	22.4	(2.0)	-8.2%
Retiree Health Benefit	12.0	15.6	13.0	16.2	0.6	-	16.2	0.6	3.8%
Medical Insurance	108.0	152.7	148.8	142.4	(10.3)	-	142.4	(10.3)	-6.7%
Life Insurance/Mgmt	0.7	0.9	1.0	0.9	-	-	0.9	-	0.0%
Unemployment Insurance	2.2	2.4	2.3	1.8	(0.6)	-	1.8	(0.6)	-25.0%
Management Disability Ins.	2.7	3.9	3.7	3.5	(0.4)	-	3.5	(0.4)	-10.3%
Workers' Compensation Ins.	6.9	9.8	9.8	9.2	(0.6)	-	9.2	(0.6)	-6.1%
401k Plan Contribution	22.1	39.4	33.0	28.7	(10.7)	-	28.7	(10.7)	-27.2%
<b>Total Benefits</b>	<b>578.5</b>	<b>797.0</b>	<b>765.5</b>	<b>787.8</b>	<b>(9.2)</b>	<b>-</b>	<b>787.8</b>	<b>(9.2)</b>	<b>-1.2%</b>
Transfers In	-	-	-	-	-	-	-	-	N/A
Transfers Out	-	-	-	(60.8)	(60.8)	-	(60.8)	(60.8)	N/A
<b>Total Salaries and Benefits</b>	<b>\$ 1,758.6</b>	<b>\$ 2,388.5</b>	<b>\$ 2,316.2</b>	<b>\$ 2,177.5</b>	<b>\$ (211.0)</b>	<b>\$ -</b>	<b>\$ 2,177.5</b>	<b>\$ (211.0)</b>	<b>-8.8%</b>

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**  
**ADMIN BUDGET**  
**FISCAL YEAR 2013 – 2014**  
In thousands

ACCOUNT	2011-2012 ACTUAL	2012-2013 ADJUSTED	2012-2013 PROJECTED	2013-2014 BASE	BASE/ ADJUSTED VARIANCE	REQUESTS	2013-2014 PROPOSED	PROPOSED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<b>Services and Supplies:</b>									
Telecommunication Services - ISF	\$ 36.3	\$ 21.4	\$ 41.1	\$ 45.0	\$ 23.6	-	\$ 45.0	\$ 23.6	110.3%
General Insurance - ISF	8.7	9.6	9.6	12.3	2.7	-	12.3	2.7	28.1%
Office Equipment Maintenance	1.4	1.0	1.5	1.0	-	-	1.0	-	0.0%
Membership and Dues	8.6	9.7	8.9	9.1	(0.6)	-	9.1	(0.6)	-6.2%
Education Allowance	2.0	6.0	2.0	4.0	(2.0)	-	4.0	(2.0)	-33.3%
Cost Allocation Charges	34.0	(34.1)	(34.1)	57.3	91.4	-	57.3	91.4	-268.0%
Printing Services - Not ISF	4.7	5.5	4.2	6.0	0.5	-	6.0	0.5	9.1%
Books & Publications	1.9	2.5	1.6	2.0	(0.5)	-	2.0	(0.5)	-20.0%
Office Supplies	23.9	18.0	15.3	20.0	2.0	-	20.0	2.0	11.1%
Postage & Express	54.9	55.0	43.0	55.0	-	-	55.0	-	0.0%
Printing Charges - ISF	0.2	12.0	7.3	12.5	0.5	-	12.5	0.5	4.2%
Copy Machine Services - ISF	7.0	5.9	6.9	7.1	1.2	-	7.1	1.2	20.3%
Board Member Fees	10.0	11.5	10.5	11.0	(0.5)	-	11.0	(0.5)	-4.3%
Professional Services	849.0	887.9	994.4	885.4	(2.5)	75.0	960.4	72.5	8.2%
Storage Charges	3.2	3.2	3.5	4.0	0.8	-	4.0	0.8	25.0%
Equipment	0.9	18.5	13.3	-	(18.5)	15.0	15.0	(3.5)	-18.9%
Office Lease Payments	158.0	178.6	177.5	167.3	(11.3)	-	167.3	(11.3)	-6.3%
Private Vehicle Mileage	3.8	8.0	8.8	8.0	(0.0)	-	8.0	(0.0)	0.0%
Conference, Seminar and Travel	54.8	60.0	42.8	60.0	-	-	60.0	-	0.0%
Furniture	100.6	7.0	0.7	11.2	4.2	-	11.2	4.2	60.0%
Facilities Charges	6.7	15.0	21.4	1.2	(13.8)	59.0	60.2	45.2	301.3%
Judgements & Damages	30.9	-	-	-	-	-	-	-	0.0%
Transfers In	-	-	-	-	-	-	-	-	N/A
Transfers Out	-	-	-	(11.3)	(11.3)	-	(11.3)	(11.3)	N/A
<b>Total Services and Supplies</b>	<b>\$ 1,401.5</b>	<b>\$ 1,302.2</b>	<b>\$ 1,380.2</b>	<b>\$ 1,368.1</b>	<b>\$ 65.9</b>	<b>\$ 149.0</b>	<b>\$ 1,517.1</b>	<b>\$ 214.9</b>	<b>16.5%</b>
<b>Total Sal, Ben, Serv &amp; Supp</b>	<b>\$ 3,160.1</b>	<b>\$ 3,690.7</b>	<b>\$ 3,696.4</b>	<b>\$ 3,545.6</b>	<b>\$ (145.1)</b>	<b>\$ 149.0</b>	<b>\$ 3,694.6</b>	<b>\$ 3.9</b>	<b>0.1%</b>
Contingency	-	128.0	-	327.1	199.1	14.9	342.0	214.0	167.2%
<b>Total Proposed</b>	<b>\$ 3,160.1</b>	<b>\$ 3,818.7</b>	<b>\$ 3,696.4</b>	<b>\$ 3,872.7</b>	<b>\$ 54.0</b>	<b>\$ 163.9</b>	<b>\$ 4,036.6</b>	<b>\$ 217.9</b>	<b>5.7%</b>

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**  
**ADMIN BUDGET**  
**SERVICES AND SUPPLIES DETAILED ACCOUNT SUMMARY**  
**FISCAL YEAR 2013 – 2014**

	2011-2012 ACTUAL	2012-2013 ADJUSTED	2012-2013 PROJECTED	2013-2014 BASE	BASE/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<b>TELECOMMUNICATIONS SERVICES - ISF:</b>	\$ 36,300	\$ 21,400	\$ 41,100	\$ 45,000	\$ 23,600	110.3%
Account Detail:						
Phone equipment			11,500	17,400		
Voice & data network services			13,500	15,500		
Network & systems access (microwave)			9,600	9,600		
Service requests			6,500	2,500		
<b>GENERAL INSURANCE - ISF:</b>	\$ 8,700	\$ 9,600	\$ 9,600	\$ 12,300	\$ 2,700	28.1%
County Executive Office (Risk Management): Included are liability claims processing and management, legal defense, insurance purchase for general liability and automobile. Budget amount from County of Ventura Budget Development Manual.						
<b>OFFICE EQUIPMENT MAINTENANCE:</b>	\$ 1,400	\$ 1,000	\$ 1,500	\$ 1,000	\$ -	0.0%
<b>MEMBERSHIP AND DUES:</b>	\$ 8,600	\$ 9,700	\$ 8,900	\$ 9,100	\$ (600)	-6.2%
Account Detail:						
State Association of County Retirement Systems		4,500	\$ 4,000	4,000		
California Association of Public Retirement		1,500	2,000	2,000		
International Foundation of Employee Benefit Plans		800	850	1,000		
Government Finance Officers Association		650	450	650		
National Association of Pension Plan Attorneys		450	450	450		
Other Memberships (Organization and eligible staff)		1,800	1,150	1,000		
<b>EDUCATION ALLOWANCE:</b>	\$ 2,000	\$ 6,000	\$ 2,000	\$ 4,000	\$ (2,000)	-33.3%
Textbook & tuition reimbursement				4,000		



**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION  
ADMIN BUDGET  
SERVICES AND SUPPLIES DETAILED ACCOUNT SUMMARY  
FISCAL YEAR 2013 – 2014**

	2011-2012 ACTUAL	2012-2013 ADJUSTED	2012-2013 PROJECTED	2013-2014 BASE	BASE/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<b><u>COST ALLOCATION CHARGES:</u></b>	\$ 34,000	\$ (34,100)	\$ (34,100)	\$ 57,300	\$ 91,400	-268.0%
Cost allocation charges include administrative service charges for the County Executive Office, Auditor-Controller and County Counsel.						
<b><u>PRINTING SERVICES - NOT ISF:</u></b>	\$ 4,700	\$ 5,500	\$ 4,200	\$ 6,000	\$ 500	9.1%
Printing of business cards, envelopes, Annual CAFR Report, Board election material, etc.						
<b><u>BOOKS AND PUBLICATIONS:</u></b>	\$ 1,900	\$ 2,500	\$ 1,600	\$ 2,000	\$ (500)	-20.0%
Publications include Wall Street Journal, Institutional Investor, Public Retirement Journal, IFEBP Benefits Quarterly, GFOA Reference Material, Ventura Star, Human Resource, Information Technology and other reference material.						
<b><u>OFFICE SUPPLIES:</u></b>	\$ 23,900	\$ 18,000	\$ 15,300	\$ 20,000	\$ 2,000	11.1%
Regular Office Supplies				11,000		
Printer Toner Cartridges				9,000		
<b><u>POSTAGE AND EXPRESS:</u></b>	\$ 54,900	\$ 55,000	\$ 43,000	\$ 55,000	\$ -	0.0%
Mailing of monthly retirement checks, correspondence, 1099-Rs, mailroom delivery charges, special mailings (including elections) and Federal Express charges.						
				55,000		
<b><u>PRINTING SERVICES - ISF:</u></b>	\$ 200	\$ 12,000	\$ 7,300	\$ 12,500	\$ 500	4.2%
County graphics services charges for printing employee handbooks, forms, disability packets, newsletters, etc.						
<b><u>COPY MACHINE SERVICE:</u></b>	\$ 7,100	\$ 5,900	\$ 6,900	\$ 7,100	\$ 1,200	20.3%
<b><u>BOARD MEMBER FEES:</u></b>	\$ 10,000	\$ 11,500	\$ 10,500	\$ 11,000	\$ (500)	-4.3%

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**  
**ADMIN BUDGET**  
**SERVICES AND SUPPLIES DETAILED ACCOUNT SUMMARY**  
**FISCAL YEAR 2013 – 2014**

	2011-2012 ACTUAL	2012-2013 ADJUSTED	2012-2013 PROJECTED	2013-2014 BASE	BASE/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<b>PROFESSIONAL SERVICES:</b>	\$ 849,000	\$ 887,900	\$ 994,400	\$ 885,400	\$ (2,500)	-0.3%
Account Detail:						
Fiduciary Liability Insurance		68,000	74,800	80,000		
Legal Services:						
County Counsel		280,000	295,000	300,000		
Outside Legal Counsel		50,000	47,300	50,000		
Retiree Payroll Processing (ADP)		115,000	113,400	116,500		
Hearing Officer Fees		100,000	98,000	110,000		
Financial Auditor (Brown Armstrong)		42,300	42,300	42,300		
Court Reporters (Alssi Barney Ungermann)		15,000	14,000	16,000		
Trustee Elections (County Elections Division)		1,200	5,100	6,300		
Courier Services (Central Courier)		5,200	1,000	-		
Document Shredding Svcs (Cintas)		1,500	1,500	1,500		
Employee Health Services (New Hires)		4,000	2,000	3,000		
Actuary (Segal)		64,000	176,000	66,000		
Employee Benefit Statements (Towers Watson)		55,000	55,000	55,000		
Death Audit Services (PBI)		2,200	2,200	2,200		
Retirement Videos			4,500	2,000		
Employee Service Awards			300	600		
Disability consultant		30,000	27,000	9,000		
Investment Search		29,500	15,000			
Miscellaneous		25,000	20,000	25,000		
<b>STORAGE CHARGES:</b>	\$ 3,200	\$ 3,200	\$ 3,500	\$ 4,000	\$ 800	25.0%
Offsite storage of VCERA files						
<b>EQUIPMENT:</b>	\$ 900	\$ 18,500	\$ 13,300	\$ -	\$ (18,500)	-100.0%

Audio/Visual Equipment

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**  
**ADMIN BUDGET**  
**SERVICES AND SUPPLIES DETAILED ACCOUNT SUMMARY**  
**FISCAL YEAR 2013 – 2014**

	2011-2012 ACTUAL	2012-2013 ADJUSTED	2012-2013 PROJECTED	2013-2014 BASE	BASE/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<b><u>OFFICE LEASE PAYMENTS:</u></b>	\$ 158,000	\$ 178,600	\$ 177,500	\$ 167,300	\$ (11,300)	-6.3%
Lease of Office Space from MF Daily, Inc.						
7,778 square feet @ \$1.78/sq. ft for 9 months				124,600		
7,778 square feet @ \$1.83/sq. ft (3% CPI) for 3 months				42,700		
<b><u>PRIVATE VEHICLE MILEAGE:</u></b>	\$ 3,800	\$ 8,000	\$ 8,800	\$ 8,000	\$ (0)	0.0%
Auto Allowance - Administrator				4,500		
Trustees and staff				3,500		
<b><u>CONFERENCE, SEMINAR AND TRAVEL:</u></b>	\$ 54,700	\$ 60,000	\$ 42,800	\$ 60,000	\$ -	0.0%
<b><u>FURNITURE:</u></b>	\$ 100,600	\$ 7,000	\$ 700	\$ 11,200	\$ 4,200	60.0%
Furniture for Benefit Operations				9,200		
Replacements				2,000		
<b><u>FACILITIES CHARGES:</u></b>	\$ 6,700	\$ 15,000	\$ 21,400	\$ 1,200	\$ (13,800)	-92.0%
Annual Charge for card access readers				1,200		
<b><u>JUDGEMENT AND DAMAGES:</u></b>	\$ 30,900	\$ -	\$ -	\$ -	\$ -	0.0%
<b><u>TRANSFERS IN:</u></b>	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
<b><u>TRANSFERS OUT:</u></b>	\$ -	\$ -	\$ -	\$ (11,300)	\$ (11,300)	0.0%
Amount attributable to VCERIS/PAS						
<b>TOTAL SERVICES AND SUPPLIES</b>	\$ 1,401,500	\$ 1,302,200	\$ 1,380,200	\$ 1,368,100	\$ 65,900	5.1%

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**  
**INFORMATION TECHNOLOGY (I/T) - SUPPORT BUDGET**  
**FISCAL YEAR 2013 – 2014**  
 In thousands

ACCOUNT	2011-2012 ACTUAL	2012-2013 ADJUSTED	2012-2013 PROJECTED	2013-2014 BASE	BASE/ ADJUSTED VARIANCE	REQUESTS	2013-2014 PROPOSED	PROPOSED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<b>Salaries and Benefits:</b>									
Full-Time Equivalents				1.0	1.0	0.0	1.0	1.0	N/A
<b>Salaries:</b>									
Salaries				\$ 89.3	\$ 89.3	\$ -	\$ 89.3	\$ 89.3	N/A
<b>Total Salaries</b>	-	-	-	<b>89.3</b>	<b>89.3</b>	-	<b>89.3</b>	<b>89.3</b>	N/A
<b>Benefits:</b>									
Supplemental Payments				3.1	3.1	-	3.1	3.1	N/A
Vacation Redepemption				9.0	9.0	-	9.0	9.0	N/A
Retirement Contributions				22.9	22.9	-	22.9	22.9	N/A
OASDI Contributions				6.3	6.3	-	6.3	6.3	N/A
FICA-Medicare				1.4	1.4	-	1.4	1.4	N/A
Medical Insurance				7.1	7.1	-	7.1	7.1	N/A
Unemployment Insurance				0.1	0.1	-	0.1	0.1	N/A
Management Disability Ins.				0.2	0.2	-	0.2	0.2	N/A
Workers' Compensation Ins.				0.5	0.5	-	0.5	0.5	N/A
401k Plan Contribution				2.8	2.8	-	2.8	2.8	N/A
<b>Total Benefits</b>	-	-	-	<b>53.4</b>	<b>53.4</b>	-	<b>53.4</b>	<b>53.4</b>	N/A
Transfers In	-	-	-	-	-	-	-	-	N/A
Transfers Out	-	-	-	-	-	-	-	-	N/A
<b>Total Salaries and Benefits</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 142.7</b>	<b>\$ 142.7</b>	<b>\$ -</b>	<b>\$ 142.7</b>	<b>\$ 142.7</b>	N/A
<b>Services and Supplies:</b>									
Membership and Dues				\$ 0.2	\$ 0.2	\$ -	\$ 0.2	\$ 0.2	N/A
Education Allowance				2.0	2.0	-	2.0	2.0	N/A
Private Vehicle Mileage				0.3	0.3	-	0.3	0.3	N/A
Conference, Seminar and Travel				5.0	5.0	-	5.0	5.0	N/A
Facilities Charges				2.0	2.0	-	2.0	2.0	N/A
<b>Total Services and Supplies</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9.5</b>	<b>\$ 9.5</b>	<b>\$ -</b>	<b>\$ 9.5</b>	<b>\$ 9.5</b>	N/A
<b>Total Sal, Ben, Serv &amp; Supp</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 152.2</b>	<b>\$ 152.2</b>	<b>\$ -</b>	<b>\$ 152.2</b>	<b>\$ 152.2</b>	N/A
Contingency	-	-	-	15.2	15.2	-	15.2	15.2	N/A
<b>Total Proposed</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 167.4</b>	<b>\$ 167.4</b>	<b>\$ -</b>	<b>\$ 167.4</b>	<b>\$ 167.4</b>	N/A

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION  
INFORMATION TECHNOLOGY (I/T) - SUPPORT BUDGET  
DETAILED ACCOUNT SUMMARY - SERVICE AND SUPPLIES  
FISCAL YEAR 2013 – 2014**

	2011-2012 ACTUAL	2012-2013 ADJUSTED	2012-2013 PROJECTED	2013-2014 BASE	BASE/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<b><u>MEMBERSHIP AND DUES:</u></b>	\$ -	\$ -	\$ -	\$ 200	\$ -	N/A
Public Retirement Information Systems Management (PRISM)				200		
<b><u>EDUCATION ALLOWANCE:</u></b>	\$ -	\$ -	\$ -	\$ 2,000	\$ -	N/A
IT Manager			-	2,000		
<b><u>PRIVATE VEHICLE MILEAGE:</u></b>	\$ -	\$ -	\$ -	\$ 300	\$ -	N/A
				300		
<b><u>CONFERENCE, SEMINAR AND TRAVEL:</u></b>	\$ -	\$ -	\$ -	\$ 5,000	\$ -	N/A
Technical				5,000		
<b><u>FACILITIES CHARGES:</u></b>	\$ -	\$ -	\$ -	\$ 2,000	\$ -	N/A
Electrical changes for computer & network equipment				2,000		
<b>TOTAL SERVICES AND SUPPLIES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,500</b>	<b>\$ -</b>	<b>N/A</b>

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION  
PENSION ADMINISTRATION SYSTEM (PAS) SUPPORT BUDGET  
FISCAL YEAR 2013 – 2014  
In thousands**

ACCOUNT	2011-2012 ACTUAL	2012-2013 ADJUSTED	2012-2013 PROJECTED	2013-2014 BASE	BASE/ ADJUSTED VARIANCE	REQUESTS	2013-2014 PROPOSED	PROPOSED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<b>Salaries and Benefits:</b>									
Full-Time Equivalents				3.4	3.4	0.0	3.4	3.4	N/A
<b>Salaries:</b>									
Salaries				\$ 212.3	\$ 212.3	\$ -	\$ 212.3	\$ 212.3	N/A
<b>Total Salaries</b>	-	-	-	<b>212.3</b>	<b>212.3</b>	-	<b>212.3</b>	<b>212.3</b>	<b>N/A</b>
<b>Benefits:</b>									
Supplemental Payments				6.0	6.0	-	6.0	6.0	N/A
Retirement Contributions				50.3	50.3	-	50.3	50.3	N/A
OASDI Contributions				13.5	13.5	-	13.5	13.5	N/A
FICA-Medicare				3.2	3.2	-	3.2	3.2	N/A
Medical Insurance				21.3	21.3	-	21.3	21.3	N/A
Life Insurance/Mgmt				0.1	0.1	-	0.1	0.1	N/A
Unemployment Insurance				0.3	0.3	-	0.3	0.3	N/A
Management Disability Ins.				0.5	0.5	-	0.5	0.5	N/A
Workers' Compensation Ins.				1.2	1.2	-	1.2	1.2	N/A
401k Plan Contribution				2.3	2.3	-	2.3	2.3	N/A
<b>Total Benefits</b>	-	-	-	<b>98.7</b>	<b>98.7</b>	-	<b>98.7</b>	<b>98.7</b>	<b>N/A</b>
Transfers In	-	-	-	60.8	60.8	-	60.8	60.8	N/A
Transfers Out	-	-	-	-	-	-	-	-	N/A
<b>Total Salaries and Benefits</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 371.8</b>	<b>\$ 371.8</b>	<b>\$ -</b>	<b>\$ 371.8</b>	<b>\$ 371.8</b>	<b>N/A</b>
<b>Services and Supplies:</b>									
Telecommunication Services - ISF				\$ 1.6	1.6	\$ -	\$ 1.6	\$ 1.6	N/A
Office Lease Payments				19.1	19.1	-	19.1	19.1	N/A
Transfers In				11.3	11.3	-	11.3	11.3	N/A
Transfers Out				-	-	-	-	-	N/A
<b>Total Services and Supplies</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 32.0</b>	<b>\$ 32.0</b>	<b>\$ -</b>	<b>\$ 32.0</b>	<b>\$ 32.0</b>	<b>N/A</b>
<b>Total Sal, Ben, Serv &amp; Supp</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 403.8</b>	<b>\$ 403.8</b>	<b>\$ -</b>	<b>\$ 403.8</b>	<b>\$ 403.8</b>	<b>N/A</b>
Contingency	-	-	-	40.4	40.4	-	40.4	40.4	N/A
<b>Total Proposed</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 444.2</b>	<b>\$ 444.2</b>	<b>\$ -</b>	<b>\$ 444.2</b>	<b>\$ 444.2</b>	<b>N/A</b>

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION  
PENSION ADMINISTRATION SYSTEM (PAS) SUPPORT BUDGET  
DETAILED ACCOUNT SUMMARY - SERVICE AND SUPPLIES  
FISCAL YEAR 2013 – 2014**

	2011-2012 ACTUAL	2012-2013 ADJUSTED	2012-2013 PROJECTED	2013-2014 BASE	BASE/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<b>TELECOMMUNICATIONS SERVICES - ISF:</b>	\$ -	\$ -	\$ -	\$ 1,600	\$ -	N/A
Vonage phone service for PAS				1,600		
<b>OFFICE LEASE PAYMENTS:</b>	\$ -	\$ -	\$ -	\$ 19,100	\$ -	N/A
Lease of Office Space from MF Daily, Inc.						
First floor for PAS project: 972 sq. ft. @ \$1.60/sq.ft for 3 months				4,700		
First floor for PAS project: 972 sq. ft. @ \$1.65/ sq.ft (3% CPI) for 9 months				14,400		
<b>TRANSFERS IN:</b>	\$ -	\$ -	\$ -	\$ 11,300	\$ -	N/A
Service and Supplies attributable to VCERIS/PAS						
<b>TRANSFERS OUT:</b>	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>TOTAL SERVICES AND SUPPLIES</b>	\$ -	\$ -	\$ -	\$ 32,000	\$ -	N/A

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION  
ADMINISTRATIVE BUDGET ENHANCEMENTS  
FISCAL YEAR 2013 – 2014  
In thousands**

<b>ACCOUNT</b>	<b>#1</b>	<b>#2</b>	<b>#3</b>	<b>#4</b>	<b>#5</b>	<b>Total Requests</b>
	<b>Boardroom Audio/Video Enhancement</b>	<b>Additional Security Access</b>	<b>Actuarial Audit</b>	<b>Fire Suppression (Server Room)</b>	<b>Expansion of Server Room</b>	
<b>Services and Supplies:</b>						
Professional Services			\$ 75.0			\$ 75.0
Equipment	15.0					15.0
Facilities Charges		22.0		12.5	24.5	59.0
<b>Total Services and Supplies</b>	<b>\$ 15.0</b>	<b>\$ 22.0</b>	<b>\$ 75.0</b>	<b>\$ 12.5</b>	<b>\$ 24.5</b>	<b>\$ 149.0</b>
<b>Total Sal, Ben, Serv &amp; Supp</b>	<b>\$ 15.0</b>	<b>\$ 22.0</b>	<b>\$ 75.0</b>	<b>\$ 12.5</b>	<b>\$ 24.5</b>	<b>\$ 149.0</b>
Contingency	1.5	2.2	7.5	1.3	2.5	14.9
<b>Total Proposed</b>	<b>\$ 16.5</b>	<b>\$ 24.2</b>	<b>\$ 82.5</b>	<b>\$ 13.8</b>	<b>\$ 27.0</b>	<b>\$ 163.9</b>



**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION  
TOTAL INFORMATION TECHNOLOGY (I/T) - EXEMPT FROM CAP BUDGET  
FISCAL YEAR 2013 – 2014  
In thousands**

ACCOUNT	2011-2012 ACTUAL	2012-2013 ADJUSTED	2012-2013 PROJECTED	2013-2014 BASE	BASE/ ADJUSTED VARIANCE	REQUESTS	2013-2014 PROPOSED	PROPOSED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<b><u>Technology:</u></b>									
Computer Hardware	\$ 52.0	\$ 20.0	\$ 26.3	\$ 22.2	\$ 2.2	\$ -	\$ 22.2	\$ 2.2	11.0%
Computer Software	14.1	8.8	14.2	46.2	37.4	-	46.2	37.4	425.0%
Systems & Applications Support	397.4	418.6	433.5	419.9	1.3	-	419.9	1.3	0.3%
Pension Administration System	598.9	2,571.8	2,572.8	2,494.4	(77.4)	-	2,494.4	(77.4)	-3.0%
<b>Total Technology</b>	<b>\$ 1,062.4</b>	<b>\$ 3,019.2</b>	<b>\$ 3,046.8</b>	<b>\$ 2,982.7</b>	<b>\$ (36.5)</b>	<b>\$ -</b>	<b>\$ 2,982.7</b>	<b>\$ (36.5)</b>	<b>-1.2%</b>
Contingency	-	-	-	298.3	298.3	-	298.3	298.3	N/A
<b>Total Proposed</b>	<b>\$ 1,062.4</b>	<b>\$ 3,019.2</b>	<b>\$ 3,046.8</b>	<b>\$ 3,281.0</b>	<b>\$ 261.8</b>	<b>\$ -</b>	<b>\$ 3,281.0</b>	<b>\$ 261.8</b>	<b>8.7%</b>

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**  
**INFORMATION TECHNOLOGY (I/T) - OPERATIONS BUDGET (EXEMPT FROM CAP)**  
**FISCAL YEAR 2013 – 2014**  
 In thousands

ACCOUNT	2011-2012 ACTUAL	2012-2013 ADJUSTED	2012-2013 PROJECTED	2013-2014 BASE	BASE/ ADJUSTED VARIANCE	REQUESTS	2013-2014 PROPOSED	PROPOSED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<b>Technology:</b>									
Computer Hardware	\$ 52.0	\$ 20.0	\$ 26.3	\$ 15.2	\$ (4.8)	-	\$ 15.2	\$ (4.8)	-24.0%
Computer Software	14.1	8.8	14.2	23.3	14.5	-	23.3	14.5	164.8%
Systems & Applications Support	397.4	416.4	411.3	392.3	(24.1)	-	392.3	(24.1)	-5.8%
Pension Administration System	-	-	-	-	-	-	-	-	
<b>Total Technology</b>	<b>\$ 463.5</b>	<b>\$ 445.2</b>	<b>\$ 451.8</b>	<b>\$ 430.8</b>	<b>\$ (14.4)</b>	<b>-</b>	<b>\$ 430.8</b>	<b>\$ (14.4)</b>	<b>-3.2%</b>
Contingency	-	-	-	43.1	43.1	-	43.1	43.1	N/A
<b>Total Proposed</b>	<b>\$ 463.5</b>	<b>\$ 445.2</b>	<b>\$ 451.8</b>	<b>\$ 473.9</b>	<b>\$ 28.7</b>	<b>-</b>	<b>\$ 473.9</b>	<b>\$ 28.7</b>	<b>6.4%</b>

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**  
**INFORMATION TECHNOLOGY (IT) - OPERATIONS BUDGET (EXEMPT FROM CAP)**  
**DETAILED ACCOUNT SUMMARY - TECHNOLOGY**  
**FISCAL YEAR 2013 – 2014**

	2011-2012 ACTUAL	2012-2013 ADJUSTED	2012-2013 PROJECTED	2013-2014 BASE	BASE/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<b>TECHNOLOGY:</b>						
<b>COMPUTER HARDWARE:</b>	\$ 52,000	\$ 20,000	\$ 26,300	\$ 15,200	\$ (4,800)	-24.0%
Computers (replacements & spare)		10,000	18,400	4,200		
Printers and repairs		2,500	500	4,000		
Replacement Laptops		7,500	2,100	-		
Computer supplies (monitors, UPSs, cables, etc)		-	-	7,000		
Server		-	5,300	-		
<b>COMPUTER SOFTWARE:</b>	\$ 14,100	\$ 8,800	\$ 14,200	\$ 23,300	\$ 14,500	164.8%
Financial accounting system support subscription (MSDN)			1,500	1,500		
Server software		-	-	5,000		
Financial accounting software license renewal (Soloman)		1,100	1,100	1,100		
Document imaging license renewal (Novannis)		7,700	7,700	7,700		
Agenda automation (Granicus)		-	3,900	-		
Software upgrades (Help, Desk, electronic office, etc.)				8,000		
<b>SYSTEMS, INFRASTRUCTURE &amp; APPLICATIONS SUPPORT</b>	\$ 397,400	\$ 416,400	\$ 411,300	\$ 392,300	\$ (24,100)	-5.8%
<u>Systems Support:</u>						
Accounting software support (SBS Group)				17,500		
General IT Consulting (Linea)		40,000	13,500	40,000		
Legacy Database Support (CMP Associates)		308,700	317,700	236,300		
<u>Infrastructure:</u>						
Internet Domain Registrar (VCERA.org)				300		
Remote server access (DSL)			2,200	2,800		
Wi-Fi (Board/PAS - 50%)			1,000	2,600		
Data plan (iPads)				6,200		
<u>Applications Support:</u>						
Information Technology Service (ISF) Charges:		67,700	76,900	86,600		
*Programmer Analyst						
*Mainframe Production						
*Server Hosting & Support						
*Network (Broad Band)						
<b>TOTAL</b>	\$ 463,500	\$ 445,200	\$ 451,800	\$ 430,800	\$ (14,400)	-3.2%

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION  
PENSION ADMINISTRATION SYSTEM (PAS) PROJECT BUDGET (EXEMPT FROM CAP)  
FISCAL YEAR 2013 – 2014  
In thousands**

ACCOUNT	2011-2012 ACTUAL	2012-2013 ADJUSTED	2012-2013 PROJECTED	2013-2014 BASE	BASE/ ADJUSTED VARIANCE	REQUESTS	2013-2014 PROPOSED	PROPOSED/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<b>Technology:</b>									
Computer Hardware				\$ 7.0	7.0	\$ -	\$ 7.0	\$ 7.0	N/A
Computer Software				22.9	22.9	-	22.9	22.9	N/A
Systems & Applications Support	-	2.2	22.2	27.6	25.4	-	27.6	25.4	N/A
Pension Administration System	598.9	2,571.8	2,572.8	2,494.4	(77.4)	-	2,494.4	(77.4)	-3.0%
<b>Total Technology</b>	<b>\$ 598.9</b>	<b>\$ 2,574.0</b>	<b>\$ 2,595.0</b>	<b>\$ 2,551.9</b>	<b>\$ (22.1)</b>	<b>\$ -</b>	<b>\$ 2,551.9</b>	<b>\$ (22.1)</b>	<b>-0.9%</b>
Contingency	-	-	-	255.2	255.2		255.2	255.2	N/A
<b>Total Proposed</b>	<b>\$ 598.9</b>	<b>\$ 2,574.0</b>	<b>\$ 2,595.0</b>	<b>\$ 2,807.1</b>	<b>\$ 233.1</b>	<b>\$ -</b>	<b>\$ 2,807.1</b>	<b>\$ 233.1</b>	<b>9.1%</b>

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**  
**PENSION ADMINISTRATION SYSTEM (PAS) PROJECT BUDGET (EXEMPT FROM CAP)**  
**DETAILED ACCOUNT SUMMARY - TECHNOLOGY**  
**FISCAL YEAR 2013 – 2014**

	2011-2012 ACTUAL	2012-2013 ADJUSTED	2012-2013 PROJECTED	2013-2014 BASE	BASE/ ADJUSTED VARIANCE	% INCREASE (DECREASE)
<b>TECHNOLOGY:</b>						
<b>COMPUTER HARDWARE:</b>	\$ -	\$ -	\$ -	\$ 7,000	\$ 7,000	N/A
Computers for user acceptance and testing				7,000		
<b>COMPUTER SOFTWARE:</b>	\$ -	\$ -	\$ -	\$ 22,900	\$ 22,900	N/A
Assima (license renewal software)				5,800		
Assima (additional user license)				9,500		
SmartBear (application testing software)				5,500		
Sharepoint (project management software)				2,100		
<b>SYSTEMS, INFRASTRUCTURE &amp; APPLICATIONS SUPPORT</b>	\$ -	\$ 2,200	\$ 22,200	\$ 27,600	\$ 25,400	1154.5%
Wi-Fi (Board/PAS - 50%)		2,200	2,200	2,600		
Information Technology Service (ISF) Charges: *Programmer Analyst (Data Conversion)			20,000	25,000		
<b>PENSION ADMINISTRATION SYSTEM:</b>	\$ 598,900	\$ 2,571,800	\$ 2,572,800	\$ 2,494,400	\$ (77,400)	-3.0%
Project management, technical svcs, data conversion (Linea)		650,000	640,800	930,000		
Vitech		1,628,600	1,636,100	1,359,600		
Managed Business Solutions (MBS)		208,000	206,000	189,800		
Consultant (B. Cummings - Data Conversion)				15,000		
Other Technical and Specialist Services (e.g. temporary help, software, hardware, legacy consultant, etc.). Beginning FY 2013-14 these expenditures have been budgeted to the appropriate accounts, where applicable.						
		85,200	89,900			
<b>TOTAL</b>	\$ 598,900	\$ 2,574,000	\$ 2,595,000	\$ 2,551,900	\$ (22,100)	-0.9%