

Ventura County Employees' Retirement Association
FY 2023-24 - For the Twelve Months Ended June 30, 2024 (Fiscal Year-To-Date) - 100.00%

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Ventura County Employees' Retirement Association
Budget Summary by Unit & Category
FY 2023-24 - For the Twelve Months Ended June 30, 2024 (Fiscal Year-To-Date) - 100.00%
Basis of Accounting: Full Accrual
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	FY 22-23 <u>Actuals</u>	FY 23-24 <u>Budget</u>	FY 23-24 <u>Actuals</u> <u>To Date</u>	FY 23-24 <u>Budget</u> <u>Remaining</u>	% of <u>Budget</u> <u>Remaining</u>
ROLL UP					
Salaries & Benefits	\$ 5,856,700	\$ 7,746,700	\$ 6,530,224	\$ 1,216,476	16%
Services & Supplies	3,498,818	3,920,307	3,562,876	357,431	9%
Technology	799,963	1,858,400	1,381,135	477,265	26%
Total Before Contingency	\$ 10,155,481	\$ 13,525,407	\$ 11,474,235	\$ 2,051,172	15%
Contingency	\$ -	\$ 1,297,500	\$ -	\$ 1,297,500	100%
Total with Contingency	\$ 10,155,481	\$ 14,822,907	\$ 11,474,235	\$ 3,348,672	23%

DETAIL

Administration - Subject to CAP

Administrative Expenses

Salaries	\$ 2,708,326	\$ 3,527,800	\$ 3,018,463	\$ 509,337	14%
Benefits	1,469,941	1,648,400	1,592,009	56,391	3%
Services & Supplies	1,017,168	1,089,757	1,258,474	(168,717)	(15%)
Depreciation	92,567	95,000	92,567	2,433	3%
Total Administrative Expenses	\$ 5,288,003	\$ 6,360,957	\$ 5,961,512	\$ 399,445	6%

Admin - Information Technology (IT) Support

Salaries	\$ 581,191	\$ 798,000	\$ 684,086	\$ 113,914	14%
Benefits	263,534	357,500	319,983	37,517	10%
Services & Supplies	24,982	43,050	\$15,180.86	27,869	65%
Technology	79,287	93,500	69,468	24,032	26%
Total Admin - IT Support	\$ 948,994	\$ 1,292,050	\$ 1,088,718	\$ 203,332	16%

Admin - Disability

Salaries	\$ 277,265	\$ 464,600	\$ 324,684	\$ 139,916	30%
Benefits	140,025	212,300	152,914	59,386	28%
Services & Supplies	245,668	287,000	206,398	80,602	28%
Total Admin - Disability	\$ 662,959	\$ 963,900	\$ 683,995	\$ 279,905	29%

Total Administration - Subject to CAP \$ 6,899,956 \$ 8,616,907 \$ 7,734,226 \$ 882,681 10%

Exempt from CAP

Investment

Salaries	\$ 336,133	\$ 574,300	\$ 348,036	\$ 226,264	39%
Benefits	80,284	163,800	90,050	73,750	45%
Services & Supplies	489,103	672,000	391,352	280,648	42%
Total Investment	\$ 905,520	\$ 1,410,100	\$ 829,438	\$ 580,662	41%

Information Technology

Technology	\$ 720,676	\$ 1,764,900	\$ 1,311,667	\$ 453,233	26%
Total Information Technology	\$ 720,676	\$ 1,764,900	\$ 1,311,667	\$ 453,233	26%

Other Expenditures

Services & Supplies	\$ 170,377	\$ 233,500	\$ 148,165	\$ 85,335	37%
Depreciation	1,458,951	1,500,000	1,450,738	49,262	3%
Total Other Expenditures	\$ 1,629,328	\$ 1,733,500	\$ 1,598,903	\$ 134,597	8%

Total Exempt from CAP \$ 3,255,525 \$ 4,908,500 \$ 3,740,008 \$ 1,168,492 24%

Total Before Contingency \$ 10,155,481 \$ 13,525,407 \$ 11,474,235 \$ 2,051,172 15%

Contingency \$ - \$ 1,297,500 \$ - \$ 1,297,500 100%

Total with Contingency \$ 10,155,481 \$ 14,822,907 \$ 11,474,235 \$ 3,348,672 23%

Note: FY - Fiscal Year

FYE - Fiscal Year-end

FYTD - Fiscal Year-to-Date

Projection columns have been removed from this report for year-end since all Actuals are known.

Ventura County Employees' Retirement Association

Budget Summary for All Units Combined

FY 2023-24 - For the Twelve Months Ended June 30, 2024 (Fiscal Year-To-Date) - 100.00%

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	Adopted 2024 Budget	Adjusted 2024 Budget	FY 23-24 Actuals To Date	Available Balance	Percent Expended	Under/(Over) Budget
Salaries and Benefits						
Regular Salary	\$5,314,700.00	\$5,314,700.00	\$4,202,729.58	\$1,111,970.42	79.08%	20.92%
Extra-Help/Temporary Services	50,000.00	50,000.00	172,533.28	(122,533.28)	345.07%	(245.07%)
Overtime	0.00	0.00	5.91	(5.91)	0.00%	0.00%
Total Salaries	\$5,364,700.00	\$5,364,700.00	\$4,375,268.77	\$989,431.23	81.56%	18.44%
Benefits						
Supplemental Payments	\$216,800.00	\$216,800.00	\$187,058.82	\$29,741.18	86.28%	13.72%
Vacation Redemption	196,400.00	196,400.00	297,677.39	(101,277.39)	151.57%	(51.57%)
Retirement Contributions	600,500.00	600,500.00	474,259.49	126,240.51	78.98%	21.02%
OASDI Contribution	343,500.00	343,500.00	248,153.27	95,346.73	72.24%	27.76%
FICA-Medicare	79,000.00	79,000.00	70,103.22	8,896.78	88.74%	11.26%
Medical Insurance	660,200.00	660,200.00	523,456.40	136,743.60	79.29%	20.71%
Medical ISF-Opt. Out Contrib.	0.00	0.00	27,582.00	(27,582.00)	0.00%	0.00%
Retiree Health Insurance	49,500.00	49,500.00	33,434.52	16,065.48	67.54%	32.46%
Life Insurance	1,700.00	1,700.00	1,334.61	365.39	78.51%	21.49%
Unemployment Insurance	0.00	0.00	(105.88)	105.88	0.00%	0.00%
Mgmt Disability Insurance	39,500.00	39,500.00	28,047.09	11,452.91	71.01%	28.99%
Workers Compensation Insurance	61,600.00	61,600.00	68,968.56	(7,368.56)	111.96%	(11.96%)
401K Plan Contribution	133,300.00	133,300.00	194,985.86	(61,685.86)	146.28%	(46.28%)
Total Benefits	\$2,382,000.00	\$2,382,000.00	\$2,154,955.35	\$227,044.65	90.47%	9.53%
Total Salaries & Benefits	\$7,746,700.00	\$7,746,700.00	\$6,530,224.12	\$1,216,475.88	84.30%	15.70%
Services & Supplies						
Professional Services						
Board Member Stipend	\$18,000.00	\$18,000.00	\$8,400.00	\$9,600.00	46.67%	53.33%
Other Professional Services	190,500.00	190,500.00	200,298.06	(9,798.06)	105.14%	(5.14%)
Auditing	65,000.00	65,000.00	53,042.50	11,957.50	81.60%	18.40%
Hearing Officers	120,000.00	120,000.00	45,318.65	74,681.35	37.77%	62.23%
Bank Service Charges	0.00	0.00	220.49	(220.49)	0.00%	0.00%
Legal	750,000.00	750,000.00	694,901.58	55,098.42	92.65%	7.35%
Election Services	0.00	0.00	29,059.53	(29,059.53)	0.00%	0.00%
Advertising	43,000.00	43,000.00	27,993.00	15,007.00	65.10%	34.90%
Actuary-Valuation	65,000.00	65,000.00	66,000.00	(1,000.00)	101.54%	(1.54%)
Actuary-GASB 67/68	13,500.00	13,500.00	4,824.00	8,676.00	35.73%	64.27%
Actuary-415 Calculation	30,000.00	30,000.00	21,342.00	8,658.00	71.14%	28.86%
Actuary-Misc Hrlly Consult	70,000.00	70,000.00	55,999.00	14,001.00	80.00%	20.00%
Actuary-Actuarial Audit	55,000.00	55,000.00	0.00	55,000.00	0.00%	100.00%
Total Professional Services	\$1,420,000.00	\$1,420,000.00	\$1,207,398.81	\$212,601.19	85.03%	14.97%
Training & Travel						
Education Allowance	\$4,000.00	\$4,000.00	\$7,683.54	(\$3,683.54)	192.09%	(92.09%)
Training/Travel-Staff	85,800.00	85,800.00	54,725.86	31,074.14	63.78%	36.22%
Training/Travel-Trustee	25,000.00	25,000.00	10,631.46	14,368.54	42.53%	57.47%
Travel-Due Diligence-Staff	10,000.00	10,000.00	4,805.40	5,194.60	48.05%	51.95%
Travel-Due Diligence-Trustee	7,000.00	7,000.00	3,365.20	3,634.80	48.07%	51.93%
Mileage-Staff	4,800.00	4,800.00	2,042.75	2,757.25	42.56%	57.44%
Mileage -Trustee	4,500.00	4,500.00	3,456.90	1,043.10	76.82%	23.18%
Mileage-Due Diligence-Staff	500.00	500.00	365.64	134.36	73.13%	26.87%
Mileage-Due Diligence-Trustee	1,500.00	1,500.00	205.91	1,294.09	13.73%	86.27%
Auto Allowance	6,500.00	6,500.00	4,312.50	2,187.50	66.35%	33.65%
Memberships & Dues	18,750.00	18,750.00	16,652.77	2,097.23	88.81%	11.19%
Total Training & Travel	\$168,350.00	\$168,350.00	\$108,247.93	\$60,102.07	64.30%	35.70%

Ventura County Employees' Retirement Association

Budget Summary for All Units Combined

FY 2023-24 - For the Twelve Months Ended June 30, 2024 (Fiscal Year-To-Date) - 100.00%

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	Adopted 2024 Budget	Adjusted 2024 Budget	FY 23-24 Actuals To Date	Available Balance	Percent Expended	Under/(Over) Budget
Office Expenses						
Printing	\$60,000.00	\$60,000.00	\$19,312.26	\$40,687.74	32.19%	67.81%
Postage	75,700.00	75,700.00	43,252.46	32,447.54	57.14%	42.86%
Courier	3,500.00	3,500.00	0.00	3,500.00	0.00%	100.00%
Copy Machine	5,000.00	5,000.00	9,259.51	(4,259.51)	185.19%	(85.19%)
Equipment-Maint & Repairs	2,000.00	2,000.00	0.00	2,000.00	0.00%	100.00%
General Office Expense	4,000.00	4,000.00	8,263.97	(4,263.97)	206.60%	(106.60%)
Books & Publications	22,000.00	22,000.00	16,502.70	5,497.30	75.01%	24.99%
Office Supplies	10,000.00	10,000.00	3,486.69	6,513.31	34.87%	65.13%
Total Office Expenses	\$182,200.00	\$182,200.00	\$100,077.59	\$82,122.41	54.93%	45.07%
Facilities						
Facilities-Security	\$4,500.00	\$4,500.00	\$7,373.35	(\$2,873.35)	163.85%	(63.85%)
Facilities-Maint & Repairs	3,500.00	3,500.00	2,599.58	900.42	74.27%	25.73%
Offsite Storage	5,500.00	5,500.00	6,531.88	(1,031.88)	118.76%	(18.76%)
Rents/Leases-Structures	290,654.00	290,654.00	279,345.28	11,308.72	96.11%	3.89%
Building Operating Expenses	8,000.00	8,000.00	21,445.84	(13,445.84)	268.07%	(168.07%)
Non-Capital Furniture	2,000.00	2,000.00	19,960.35	(17,960.35)	998.02%	(898.02%)
Total Facilities	\$314,154.00	\$314,154.00	\$337,256.28	(\$23,102.28)	107.35%	(7.35%)
Other						
General Liability	\$25,000.00	\$25,000.00	\$52,002.80	(\$27,002.80)	208.01%	(108.01%)
Fiduciary Liability	147,000.00	147,000.00	145,984.00	1,016.00	99.31%	0.69%
Cost Allocation Charges	68,603.00	68,603.00	68,603.00	0.00	100.00%	0.00%
Depreciation /Amortization	1,595,000.00	1,595,000.00	1,543,305.12	51,694.88	96.76%	3.24%
Total Other	\$1,835,603.00	\$1,835,603.00	\$1,809,894.92	\$25,708.08	98.60%	1.40%
Total Services & Supplies	\$3,920,307.00	\$3,920,307.00	\$3,562,875.53	\$357,431.47	90.88%	9.12%
Total Sal, Ben, Serv & Supp	\$11,667,007.00	\$11,667,007.00	\$10,093,099.65	\$1,573,907.35	86.51%	13.49%
Technology						
Technology Hardware	\$75,000.00	\$75,000.00	\$61,225.23	\$13,774.77	81.63%	18.37%
Technology Hardware Support	10,000.00	10,000.00	3,690.00	6,310.00	36.90%	63.10%
Technology Software Lic & Maint.	213,400.00	213,400.00	109,874.15	103,525.85	51.49%	48.51%
Technology Software Suppt & Maint.	99,500.00	99,500.00	10,154.80	89,345.20	10.21%	89.79%
Technology Cloud Services	2,600.00	2,600.00	2,464.97	135.03	94.81%	5.19%
Technology Website Services	41,500.00	41,500.00	7,904.50	33,595.50	19.05%	80.95%
Technology Infrastruct Support	177,900.00	177,900.00	178,780.27	(880.27)	100.49%	(0.49%)
Technology V3 Software	795,000.00	795,000.00	653,447.59	141,552.41	82.19%	17.81%
Technology VSG Hosting	325,000.00	325,000.00	266,988.36	58,011.64	82.15%	17.85%
Technology Data Communication & Cyber	118,500.00	118,500.00	86,605.16	31,894.84	73.08%	26.92%
Total Technology	\$1,858,400.00	\$1,858,400.00	\$1,381,135.03	\$477,264.97	74.32%	25.68%
Total before Contingency	\$13,525,407.00	\$13,525,407.00	\$11,474,234.68	\$2,051,172.32	84.83%	15.17%
Contingency	\$1,297,500.00	\$1,297,500.00	\$0.00	\$1,297,500.00	0.00%	100.00%
Total Current Year	\$14,822,907.00	\$14,822,907.00	\$11,474,234.68	\$3,348,672.32	77.41%	22.59%

Ventura County Employees' Retirement Association

Budget Summary for Admin Unit (Cap)

FY 2023-24 - For the Twelve Months Ended June 30, 2024 (Fiscal Year-To-Date) - 100.00%

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	Adopted 2024 Budget	Adjusted 2024 Budget	FY 23-24 Actuals To Date	Available Balance	Percent Expended
Salaries and Benefits					
Regular Salary	\$3,477,800.00	\$3,477,800.00	\$2,845,923.33	\$631,876.67	81.83%
Extra-Help/Temporary Services	50,000.00	50,000.00	172,533.28	(122,533.28)	345.07%
Overtime	0.00	0.00	5.91	(5.91)	0.00%
Total Salaries	\$3,527,800.00	\$3,527,800.00	\$3,018,462.52	\$509,337.48	85.56%
Benefits					
Supplemental Payments	\$132,400.00	\$132,400.00	\$147,928.57	(\$15,528.57)	111.73%
Vacation Redemption	156,100.00	156,100.00	258,328.23	(102,228.23)	165.49%
Retirement Contributions	411,100.00	411,100.00	340,071.94	71,028.06	82.72%
OASDI Contribution	232,100.00	232,100.00	173,097.65	59,002.35	74.58%
FICA-Medicare	51,000.00	51,000.00	49,529.48	1,470.52	97.12%
Medical Insurance	461,100.00	461,100.00	375,083.24	86,016.76	81.35%
Medical ISF-Opt. Out Contrib.	0.00	0.00	18,743.00	(18,743.00)	0.00%
Retiree Health Insurance	49,500.00	49,500.00	33,434.52	16,065.48	67.54%
Life Insurance	1,100.00	1,100.00	982.34	117.66	89.30%
Unemployment Insurance	0.00	0.00	(75.05)	75.05	0.00%
Mgmt Disability Insurance	25,800.00	25,800.00	19,781.23	6,018.77	76.67%
Workers Compensation Insurance	40,200.00	40,200.00	47,121.68	(6,921.68)	117.22%
401K Plan Contribution	88,000.00	88,000.00	127,981.95	(39,981.95)	145.43%
Total Benefits	\$1,648,400.00	\$1,648,400.00	\$1,592,008.78	\$56,391.22	96.58%
Total Salaries & Benefits	\$5,176,200.00	\$5,176,200.00	\$4,610,471.30	\$565,728.70	89.07%
Services & Supplies					
Professional Services					
Board Member Stipend	\$18,000.00	\$18,000.00	\$8,400.00	\$9,600.00	46.67%
Other Professional Services	80,000.00	80,000.00	102,414.89	(22,414.89)	128.02%
Auditing	65,000.00	65,000.00	53,042.50	11,957.50	81.60%
Bank Service Charges	0.00	0.00	220.49	(220.49)	0.00%
Legal	80,000.00	80,000.00	269,183.83	(189,183.83)	336.48%
Election Services	0.00	0.00	29,059.53	(29,059.53)	0.00%
Advertising	43,000.00	43,000.00	27,993.00	15,007.00	65.10%
Total Professional Services	\$286,000.00	\$286,000.00	\$490,314.24	(\$204,314.24)	171.44%
Training & Travel					
Education Allowance	\$4,000.00	\$4,000.00	\$7,683.54	(\$3,683.54)	192.09%
Training/Travel-Staff	30,000.00	30,000.00	33,320.71	(3,320.71)	111.07%
Training/Travel-Trustee	20,000.00	20,000.00	10,631.46	9,368.54	53.16%
Travel-Due Diligence-Trustee	2,000.00	2,000.00	3,365.20	(1,365.20)	168.26%
Mileage-Staff	4,000.00	4,000.00	1,092.25	2,907.75	27.31%
Mileage -Trustee	4,000.00	4,000.00	3,456.90	543.10	86.42%
Mileage-Due Diligence-Trustee	1,000.00	1,000.00	205.91	794.09	20.59%
Auto Allowance	6,500.00	6,500.00	4,312.50	2,187.50	66.35%
Memberships & Dues	13,000.00	13,000.00	10,322.77	2,677.23	79.41%
Total Training & Travel	\$84,500.00	\$84,500.00	\$74,391.24	\$10,108.76	88.04%

Ventura County Employees' Retirement Association

Budget Summary for Admin Unit (Cap)

FY 2023-24 - For the Twelve Months Ended June 30, 2024 (Fiscal Year-To-Date) - 100.00%

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	Adopted 2024 Budget	Adjusted 2024 Budget	FY 23-24 Actuals To Date	Available Balance	Percent Expended
Office Expenses					
Printing	\$60,000.00	\$60,000.00	\$19,312.26	\$40,687.74	32.19%
Postage	75,000.00	75,000.00	42,777.63	32,222.37	57.04%
Courier	3,500.00	3,500.00	0.00	3,500.00	0.00%
Copy Machine	5,000.00	5,000.00	9,259.51	(4,259.51)	185.19%
Equipment-Maint & Repairs	2,000.00	2,000.00	0.00	2,000.00	0.00%
General Office Expense	4,000.00	4,000.00	8,223.97	(4,223.97)	205.60%
Books & Publications	6,500.00	6,500.00	7,752.70	(1,252.70)	119.27%
Office Supplies	10,000.00	10,000.00	3,486.69	6,513.31	34.87%
Total Office Expenses	\$166,000.00	\$166,000.00	\$90,812.76	\$75,187.24	54.71%
Facilities					
Offsite Storage	\$5,500.00	\$5,500.00	\$6,531.88	(\$1,031.88)	118.76%
Facilities-Security	4,000.00	4,000.00	7,373.35	(3,373.35)	184.33%
Facilities-Maint & Repairs	2,500.00	2,500.00	1,709.58	790.42	68.38%
Rents/Leases-Structures	290,654.00	290,654.00	279,345.28	11,308.72	96.11%
Building Operating Expenses	8,000.00	8,000.00	21,445.84	(13,445.84)	268.07%
Non-Capital Furniture	2,000.00	2,000.00	19,960.35	(17,960.35)	998.02%
Total Facilities	\$312,654.00	\$312,654.00	\$336,366.28	(\$23,712.28)	107.58%
Other					
General Liability	\$25,000.00	\$25,000.00	\$52,002.80	(\$27,002.80)	208.01%
Fiduciary Liability	147,000.00	147,000.00	145,984.00	1,016.00	99.31%
Cost Allocation Charges	68,603.00	68,603.00	68,603.00	0.00	100.00%
Depreciation /Amortization	95,000.00	95,000.00	92,566.80	2,433.20	97.4%
Total Other	\$335,603.00	\$335,603.00	\$359,156.60	(\$23,553.60)	107.02%
Total Services & Supplies	\$1,184,757.00	\$1,184,757.00	\$1,351,041.12	(\$166,284.12)	114.04%
Total Sal, Ben, Serv & Supp	\$6,360,957.00	\$6,360,957.00	\$5,961,512.42	\$399,444.58	93.72%
Total Current Year	\$6,360,957.00	\$6,360,957.00	\$5,961,512.42	\$399,444.58	93.72%

Ventura County Employees' Retirement Association

Budget Summary for Admin IT (Cap) Unit

FY 2023-24 - For the Twelve Months Ended June 30, 2024 (Fiscal Year-To-Date) - 100.00%

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	Adopted 2024 Budget	Adjusted 2024 Budget	FY 23-24 Actuals To Date	Available Balance	Percent Expended
Salaries and Benefits					
Regular Salary	\$798,000.00	\$798,000.00	\$684,086.42	\$113,913.58	85.73%
Total Salaries	\$798,000.00	\$798,000.00	\$684,086.42	\$113,913.58	85.73%
Benefits					
Supplemental Payments	\$29,200.00	\$29,200.00	\$25,164.37	\$4,035.63	86.18%
Vacation Redemption	15,700.00	15,700.00	16,484.85	(784.85)	105.00%
Retirement Contributions	103,700.00	103,700.00	80,440.77	23,259.23	77.57%
OASDI Contribution	56,000.00	56,000.00	43,228.58	12,771.42	77.19%
FICA-Medicare	13,700.00	13,700.00	10,249.74	3,450.26	74.82%
Medical Insurance	104,300.00	104,300.00	92,420.75	11,879.25	88.61%
Life Insurance	300.00	300.00	211.46	88.54	70.49%
Unemployment Insurance	0.00	0.00	(14.37)	14.37	0.00%
Mgmt Disability Insurance	5,900.00	5,900.00	4,856.09	1,043.91	82.31%
Workers Compensation Insurance	9,200.00	9,200.00	11,498.45	(2,298.45)	124.98%
401K Plan Contribution	19,500.00	19,500.00	35,442.17	(15,942.17)	181.75%
Total Benefits	\$357,500.00	\$357,500.00	\$319,982.86	\$37,517.14	89.51%
Total Salaries & Benefits	\$1,155,500.00	\$1,155,500.00	\$1,004,069.28	\$151,430.72	86.89%
Services & Supplies					
Training & Travel					
Training/Travel-Staff	\$40,000.00	\$40,000.00	\$13,269.12	\$26,730.88	33.17%
Mileage-Staff	300.00	300.00	521.74	(221.74)	173.91%
Memberships & Dues	750.00	750.00	500.00	250.00	66.67%
Total Training & Travel	\$41,050.00	\$41,050.00	\$14,290.86	\$26,759.14	34.81%
Facilities					
Facilities-Security	\$500.00	\$500.00	\$0.00	\$500.00	0.00%
Facilities-Maint & Repairs	1,000.00	1,000.00	890.00	110.00	89.00%
Total Facilities	\$1,500.00	\$1,500.00	\$890.00	\$610.00	59.33%
Office Expenses					
Books & Publications	\$500.00	\$500.00	\$0.00	\$500.00	0.00%
Total Office Expenses	\$500.00	\$500.00	\$0.00	\$500.00	0.00%
Total Services & Supplies	\$43,050.00	\$43,050.00	\$15,180.86	\$27,869.14	35.26%
Total Sal, Ben, Serv & Supp	\$1,198,550.00	\$1,198,550.00	\$1,019,250.14	\$179,299.86	85.04%
Technology					
Technology Data Communication & Cyber Security	\$93,500.00	\$93,500.00	\$69,468.31	\$24,031.69	74.30%
Total Technology	\$93,500.00	\$93,500.00	\$69,468.31	\$24,031.69	74.30%
Total Current Year	\$1,292,050.00	\$1,292,050.00	\$1,088,718.45	\$203,331.55	84.26%

Ventura County Employees' Retirement Association

Budget Summary for Admin Disability (Cap) Unit

FY 2023-24 - For the Twelve Months Ended June 30, 2024 (Fiscal Year-To-Date) - 100.00%

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	Adopted 2024 Budget	Adjusted 2024 Budget	FY 23-24 Actuals To Date	Available Balance	Percent Expended
Salaries and Benefits					
Regular Salary	\$464,600.00	\$464,600.00	\$324,684.08	\$139,915.92	69.88%
Total Salaries	\$464,600.00	\$464,600.00	\$324,684.08	\$139,915.92	69.88%
Benefits					
Supplemental Payments	\$18,000.00	\$18,000.00	\$13,815.88	\$4,184.12	76.75%
Vacation Redemption	7,900.00	7,900.00	5,523.50	2,376.50	69.92%
Retirement Contributions	57,700.00	57,700.00	37,208.91	20,491.09	64.49%
OASDI Contribution	35,500.00	35,500.00	21,373.84	14,126.16	60.21%
FICA-Medicare	7,700.00	7,700.00	4,998.69	2,701.31	64.92%
Medical Insurance	68,900.00	68,900.00	52,367.41	16,532.59	76.00%
Life Insurance	200.00	200.00	114.98	85.02	57.49%
Unemployment Insurance	0.00	0.00	(7.79)	7.79	0.00%
Mgmt Disability Insurance	3,500.00	3,500.00	2,360.32	1,139.68	67.44%
Workers Compensation Insurance	5,400.00	5,400.00	4,478.13	921.87	82.93%
401K Plan Contribution	7,500.00	7,500.00	10,679.64	(3,179.64)	142.40%
Total Benefits	\$212,300.00	\$212,300.00	\$152,913.51	\$59,386.49	72.03%
Total Salaries & Benefits	\$676,900.00	\$676,900.00	\$477,597.59	\$199,302.41	70.56%
Services & Supplies					
Professional Services					
Other Professional Services	\$110,500.00	\$110,500.00	\$97,883.17	\$12,616.83	88.58%
Hearing Officers	120,000.00	120,000.00	45,318.65	74,681.35	37.77%
Legal	55,000.00	55,000.00	58,160.90	(3,160.90)	105.75%
Total Professional Services	\$285,500.00	\$285,500.00	\$201,362.72	\$84,137.28	70.53%
Training & Travel					
Training/Travel-Staff	\$800.00	\$800.00	\$4,386.05	(\$3,586.05)	548.26%
Mileage-Staff	0.00	0.00	174.20	(174.20)	0.00%
Total Training & Travel	\$800.00	\$800.00	\$4,560.25	(\$3,760.25)	570.03%
Office Expenses					
Postage	\$700.00	\$700.00	\$474.83	\$225.17	67.83%
Total Office Expenses	\$700.00	\$700.00	\$474.83	\$225.17	67.83%
Total Services & Supplies	\$287,000.00	\$287,000.00	\$206,397.80	\$80,602.20	71.92%
Total Sal, Ben, Serv & Supp	\$963,900.00	\$963,900.00	\$683,995.39	\$279,904.61	70.96%
Total Current Year	\$963,900.00	\$963,900.00	\$683,995.39	\$279,904.61	70.96%

Ventura County Employees' Retirement Association
Budget Summary for Investment Unit (Exempt from Cap)

FY 2023-24 - For the Twelve Months Ended June 30, 2024 (Fiscal Year-To-Date) - 100.00%

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	Adopted 2024 Budget	Adjusted 2024 Budget	FY 23-24 Actuals To Date	Available Balance	Percent Expended
Salaries and Benefits					
Salaries					
Regular Salary	\$574,300.00	\$574,300.00	\$348,035.75	\$226,264.25	60.60%
Total Salaries	\$574,300.00	\$574,300.00	\$348,035.75	\$226,264.25	60.60%
Benefits					
Supplemental Payments	\$37,200.00	\$37,200.00	\$150.00	\$37,050.00	0.40%
Vacation Redemption	16,700.00	16,700.00	17,340.81	(640.81)	103.84%
Retirement Contributions	28,000.00	28,000.00	16,537.87	11,462.13	59.06%
OASDI Contribution	19,900.00	19,900.00	10,453.20	9,446.80	52.53%
FICA-Medicare	6,600.00	6,600.00	5,325.31	1,274.69	80.69%
Medical Insurance	25,900.00	25,900.00	3,585.00	22,315.00	13.84%
Medical ISF-Opt. Out Contrib.	0.00	0.00	8,839.00	(8,839.00)	0.00%
Life Insurance	100.00	100.00	25.83	74.17	25.83%
Unemployment Insurance	0.00	0.00	(8.67)	8.67	0.00%
Mgmt Disability Insurance	4,300.00	4,300.00	1,049.45	3,250.55	24.41%
Workers Compensation Insurance	6,800.00	6,800.00	5,870.30	929.70	86.33%
401K Plan Contribution	18,300.00	18,300.00	20,882.10	(2,582.10)	114.11%
Total Benefits	\$163,800.00	\$163,800.00	\$90,050.20	\$73,749.80	54.98%
Total Salaries & Benefits	\$738,100.00	\$738,100.00	\$438,085.95	\$300,014.05	59.35%
Services & Supplies					
Professional Services					
Legal	\$615,000.00	\$615,000.00	\$367,556.85	\$247,443.15	59.77%
Total Professional Services	\$615,000.00	\$615,000.00	\$367,556.85	\$247,443.15	59.77%
Training & Travel					
Training/Travel-Staff	\$15,000.00	\$15,000.00	\$3,749.98	\$11,250.02	25.00%
Training/Travel-Trustee	5,000.00	5,000.00	0.00	5,000.00	0.00%
Travel-Due Diligence-Staff	10,000.00	10,000.00	4,805.40	5,194.60	48.05%
Travel-Due Diligence-Trustee	5,000.00	5,000.00	0.00	5,000.00	0.00%
Mileage-Staff	500.00	500.00	254.56	245.44	50.91%
Mileage -Trustee	500.00	500.00	0.00	500.00	0.00%
Mileage-Due Diligence-Staff	500.00	500.00	365.64	134.36	73.13%
Mileage-Due Diligence-Trustee	500.00	500.00	0.00	500.00	0.00%
Memberships & Dues	5,000.00	5,000.00	5,830.00	(830.00)	116.60%
Total Training & Travel	\$42,000.00	\$42,000.00	\$15,005.58	\$26,994.42	35.73%
Office Expenses					
General Office Expense	\$0.00	\$0.00	\$40.00	(\$40.00)	0.00%
Books & Publications	15,000.00	15,000.00	8,750.00	6,250.00	58.33%
Total Office Expenses	\$15,000.00	\$15,000.00	\$8,790.00	\$6,210.00	58.60%
Total Services & Supplies	\$672,000.00	\$672,000.00	\$391,352.43	\$280,647.57	58.24%
Total Sal, Ben, Serv & Supp	\$1,410,100.00	\$1,410,100.00	\$829,438.38	\$580,661.62	58.82%
Total Current Year	\$1,410,100.00	\$1,410,100.00	\$829,438.38	\$580,661.62	58.82%

Ventura County Employees' Retirement Association
Budget Summary for Information Technology (IT) Unit (Exempt from Cap)
FY 2023-24 - For the Twelve Months Ended June 30, 2024 (Fiscal Year-To-Date) - 100.00%

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	Adopted 2024 Budget	Adjusted 2024 Budget	FY 23-24 Actuals To Date	Available Balance	Percent Expended
Technology					
Technology Hardware	\$75,000.00	\$75,000.00	\$61,225.23	\$13,774.77	81.63%
Technology Hardware Support	10,000.00	10,000.00	3,690.00	6,310.00	36.90%
Technology Software Lic & Maint.	213,400.00	213,400.00	109,874.15	103,525.85	51.49%
Technology Software Suppt & Maint.	99,500.00	99,500.00	10,154.80	89,345.20	10.21%
Technology Cloud Services	2,600.00	2,600.00	2,464.97	135.03	94.81%
Technology Website Services	41,500.00	41,500.00	7,904.50	33,595.50	19.05%
Technology Infrastruct Support	177,900.00	177,900.00	178,780.27	(880.27)	100.49%
Technology V3 Software	795,000.00	795,000.00	653,447.59	141,552.41	82.19%
Technology VSG Hosting	325,000.00	325,000.00	266,988.36	58,011.64	82.15%
Technology Data Communication & Cyber Security	25,000.00	25,000.00	17,136.85	7,863.15	68.55%
Total Technology	\$1,764,900.00	\$1,764,900.00	\$1,311,666.72	\$453,233.28	74.32%
Total Current Year	\$1,764,900.00	\$1,764,900.00	\$1,311,666.72	\$453,233.28	74.32%

Ventura County Employees' Retirement Association

Budget Summary for Other Expenditures Unit (Exempt from Cap)

FY 2023-24 - For the Twelve Months Ended June 30, 2024 (Fiscal Year-To-Date) - 100.00%

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	Adopted 2024 Budget	Adjusted 2024 Budget	FY 23-24 Actuals To Date	Available Balance	Percent Expended
Services & Supplies					
Professional Services					
Actuary-Valuation	\$65,000.00	\$65,000.00	\$66,000.00	(\$1,000.00)	101.54%
Actuary-GASB 67/68	13,500.00	13,500.00	4,824.00	8,676.00	35.73%
Actuary-415 Calculation	30,000.00	30,000.00	21,342.00	8,658.00	71.14%
Actuary-Misc Hrly Consult	70,000.00	70,000.00	55,999.00	14,001.00	80.00%
Actuary-Actuarial Audit	55,000.00	55,000.00	0.00	55,000.00	0.00%
Total Professional Services	\$233,500.00	\$233,500.00	\$148,165.00	\$85,335.00	63.45%
Other					
Depreciation /Amortization	\$1,500,000.00	\$1,500,000.00	\$1,450,738.32	\$49,261.68	96.72%
Total Other	\$1,500,000.00	\$1,500,000.00	\$1,450,738.32	\$49,261.68	96.72%
Total Services & Supplies	\$1,733,500.00	\$1,733,500.00	\$1,598,903.32	\$134,596.68	92.24%
Total Current Year	\$1,733,500.00	\$1,733,500.00	\$1,598,903.32	\$134,596.68	92.24%