

# Retirement Administration Agency

## FY 2024 Advertised Budget Plan: Performance Measures

### Retirement Administration Agency

#### Objective

To reach and maintain full funding as soon as possible, so that pension costs consume less of the County's budget.

#### Performance Indicators

Indicator	FY 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2022 Actual	FY 2023 Estimate	FY 2024 Estimate
<b>Efficiency</b>						
Employees' Retirement System funded status	69.5%	81.3%	71.0%	72.1%	73.0%	75.0%
Uniformed Retirement System funded status	76.8%	88.7%	79.0%	72.3%	82.0%	84.0%
Police Officers Retirement System funded status	75.6%	90.2%	78.0%	81.8%	73.0%	75.0%

# Retirement Administration Agency

## FY 2024 Advertised Budget Plan: Performance Measures

### Objective

To achieve at least a 6.75 percent return on investment over the longer term, with as little volatility as possible.

### Performance Indicators

Indicator	FY 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2022 Actual	FY 2023 Estimate	FY 2024 Estimate
<b>Output</b>						
Return on investment: Fairfax County Employees	\$150,574,714	\$1,150,173,099	\$313,772,632	\$122,771,329	\$276,501,339	\$330,353,001
Return on investment: Uniformed	(\$6,344,851)	\$463,829,884	\$134,612,644	(\$171,782,014)	\$112,471,573	\$130,152,959
Return on investment: Police Officers	(\$40,703,127)	\$452,582,390	\$106,601,633	\$43,131,680	\$99,095,849	\$120,688,615
<b>Efficiency</b>						
Investment costs as a percent of assets: Fairfax County Employees	0.86%	0.90%	1.00%	1.23%	1.00%	1.00%
Investment costs as a percent of assets: Uniformed	0.81%	0.90%	1.00%	1.06%	1.00%	1.00%
Investment costs as a percent of assets: Police Officers	1.25%	0.90%	1.00%	1.52%	1.00%	1.00%
<b>Service Quality</b>						
Return compared to assumed actuarial rate: Fairfax County Employees	2.87%	19.70%	7.25%	(3.65%)	6.75%	6.75%
Return compared to assumed actuarial rate: Uniformed	(1.24%)	18.20%	7.25%	(9.04%)	6.75%	6.75%
Return compared to assumed actuarial rate: Police Officers	(3.88%)	23.90%	7.25%	0.89%	6.75%	6.75%
<b>Outcome</b>						
Deviation from actuarial rate of return (total plan): Fairfax County Employees	(4.4%)	19.7%	0.0%	(10.0%)	0.0%	0.0%
Deviation from actuarial rate of return (total plan): Uniformed	(8.5%)	18.2%	0.0%	(15.8%)	0.0%	0.0%
Deviation from actuarial rate of return (total plan): Police Officers	(11.1%)	24.0%	0.0%	(5.9%)	0.0%	0.0%

# Retirement Administration Agency

## FY 2024 Advertised Budget Plan: Performance Measures

### Objective

To communicate effectively with active employee and retiree members; through training classes, outreach activities, and online media, so that they are fully informed regarding their retirement benefits throughout their career and beyond.

### Performance Indicators

Indicator	FY 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2022 Actual	FY 2023 Estimate	FY 2024 Estimate
<b>Output</b>						
Number of training classes offered	75	64	60	70	65	70
Number of training class attendees	1,933	1,634	1,600	1,436	1,800	1,700
Number of employee outreach sessions	44	2	15	3	7	10
Number of outreach session participants	1,661	75	500	100	350	500

# Retirement Administration Agency

## FY 2024 Advertised Budget Plan: Performance Measures

### Objective

To ensure that all retiree benefit payments are processed on time and accurately.

### Performance Indicators

Indicator	FY 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2022 Actual	FY 2023 Estimate	FY 2024 Estimate
<b>Output</b>						
Members: Fairfax County Employees	24,594	24,566	23,500	24,734	25,000	25,500
Members: Uniformed	3,550	3,532	3,350	3,586	3,500	3,550
Members: Police Officers	2,556	2,567	2,440	2,531	2,500	2,550
<b>Efficiency</b>						
Cost per member: Fairfax County Employees	\$121	\$101	\$115	\$104	\$110	\$115
Cost per member: Uniformed	\$220	\$193	\$170	\$185	\$190	\$195
Cost per member: Police Officers	\$282	\$262	\$260	\$249	\$250	\$255
<b>Service Quality</b>						
Percent of retiree checks issued within schedule time frame: Fairfax County Employees	100%	100%	100%	100%	100%	100%
Percent of retiree checks issued within schedule time frame: Uniformed	100%	100%	100%	100%	100%	100%
Percent of retiree checks issued within schedule time frame: Police Officers	100%	100%	100%	100%	100%	100%
<b>Outcome</b>						
Percent of retiree payments processed on time: Fairfax County Employees	100%	100%	100%	100%	100%	100%
Percent of retiree payments processed on time: Uniformed	100%	100%	100%	100%	100%	100%
Percent of retiree payments processed on time: Police Officers	100%	100%	100%	100%	100%	100%