

# **Fund S71000**

## **Educational Employees' Supplementary Retirement**

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### **Focus**

Fund S71000, Educational Employees' Supplementary Retirement Fund, is a qualified retirement plan under section 401(a) of the Internal Revenue Code and is required to operate under specific provisions of the Code and in conformance with general trust law. Responsibility for general administration and operation of the fund is vested in a Board of Trustees. FY 2020 expenditures are estimated at \$217.2 million.

# Fund S71000

## Educational Employees' Supplementary Retirement

### FUND STATEMENT

#### Fund S71000, Educational Employees' Supplementary Retirement

	FY 2018 Actual	FY 2019 Adopted Budget Plan	FY 2019 Revised Budget Plan <sup>1</sup>	FY 2020 Superintendent's Proposed	FY 2020 Adopted Budget Plan <sup>2</sup>
<b>Beginning Balance</b>	<b>\$2,304,258,096</b>	<b>\$2,471,479,998</b>	<b>\$2,446,269,629</b>	<b>\$2,623,578,509</b>	<b>\$2,623,578,509</b>
Receipts:					
Contributions	\$135,873,976	\$140,158,220	\$142,691,774	\$151,351,975	\$151,351,975
Investment Income	204,663,980	253,356,000	245,700,000	256,000,000	256,000,000
Total Revenue	\$340,537,956	\$393,514,220	\$388,391,774	\$407,351,975	\$407,351,975
<b>Total Available</b>	<b>\$2,644,796,052</b>	<b>\$2,864,994,218</b>	<b>\$2,834,661,403</b>	<b>\$3,030,930,484</b>	<b>\$3,030,930,484</b>
Total Expenditures	\$198,526,423	\$214,154,663	\$211,082,894	\$217,169,771	\$217,169,771
<b>Total Disbursements</b>	<b>\$198,526,423</b>	<b>\$214,154,663</b>	<b>\$211,082,894</b>	<b>\$217,169,771</b>	<b>\$217,169,771</b>
<b>Ending Balance</b>	<b>\$2,446,269,629</b>	<b>\$2,650,839,555</b>	<b>\$2,623,578,509</b>	<b>\$2,813,760,713</b>	<b>\$2,813,760,713</b>

<sup>1</sup> The FY 2019 Revised Budget Plan reflects adjustments adopted by the Fairfax County School Board on April 4, 2019 during the FY 2019 Third Quarter Review.

<sup>2</sup> Fairfax County School Board action on the FY 2020 budget was taken on May 23, 2019 and will be included for approval by the Board of Supervisors as part of the FY 2019 Carryover Review.