

Fund 691

Educational Employees' Supplementary Retirement

Board of Supervisors' Adjustments

The following funding adjustments reflect all changes to the FY 2008 Advertised Budget Plan, as approved by the Board of Supervisors on April 30, 2007:

- ◆ The Board of Supervisors made no adjustments to this fund.

Focus

Fund 691, Educational Employees' Supplementary Retirement, funds retirement benefits for contributing members. Funding is provided from employee and employer contributions and return on investment of the Fund's assets. FY 2008 expenditures are estimated at \$166.5 million.

Fund 691

Educational Employees' Supplementary Retirement

FUND STATEMENT

Fund Type G60, Trust and Agency Funds

Fund 691, Educational Employees'
Supplementary Retirement

	FY 2006 Actual ¹	FY 2007 Adopted Budget Plan	FY 2007 Revised Budget Plan ²	FY 2008 Superintendent's Proposed	FY 2008 Adopted Budget Plan
Beginning Balance	\$1,647,713,156	\$1,708,463,342	\$1,766,534,921	\$1,790,139,852	\$1,888,037,217
Receipts:					
Contributions	\$76,941,746	\$80,862,168	\$81,250,327	\$85,832,492	\$85,832,492
Investment Income	176,680,236	140,878,133	196,738,004	211,493,354	211,493,354
Total Revenue	\$253,621,982	\$221,740,301	\$277,988,331	\$297,325,846	\$297,325,846
Total Available	\$1,901,335,138	\$1,930,203,643	\$2,044,523,252	\$2,087,465,698	\$2,185,363,063
Total Expenditures	\$134,800,217	\$159,204,200	\$156,486,035	\$166,478,685	\$166,478,685
Total Disbursements	\$134,800,217	\$159,204,200	\$156,486,035	\$166,478,685	\$166,478,685
Ending Balance	\$1,766,534,921	\$1,770,999,443	\$1,888,037,217	\$1,920,987,013	\$2,018,884,378

¹ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$33,906,749 has been reflected as an increase to FY 2006 revenues and an audit adjustment of \$5,024,421 has been reflected as a decrease to FY 2006 expenditures. The audit adjustment has been included in the FY 2006 Comprehensive Annual Financial Report (CAFR).

² The *FY 2007 Revised Budget Plan* reflects adjustments adopted by the Fairfax County School Board on March 22, 2007, during their *FY 2007 Third Quarter Review*.