Fund 691
Educational Employees' Supplementary Retirement

Board of Supervisors' Adjustments

The following funding adjustments reflect all changes to the FY 2009 Advertised Budget Plan, as approved by the Board of Supervisors on April 28, 2008:

- 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 2009 expenditures are estimated at $177.0 million.

Fund 691
Educational Employees' Supplementary Retirement

FUND STATEMENT

Fund Type G60, Trust and Agency Funds | **Fund 691, Educational Employees' Supplementary Retirement**

	FY 2007 Actual[1]	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan[2]	FY 2009 Superintendent's Proposed	FY 2008 Adopted Budget Plan
Beginning Balance	**$1,766,534,921**	**$1,888,037,217**	**$2,015,657,689**	**$2,278,407,998**	**$2,278,407,998**
Receipts:					
Contributions	$81,205,573	$85,832,492	$85,832,492	$90,674,832	$90,674,832
Investment Income	319,918,249	211,493,354	343,026,707	368,833,210	368,833,210
Total Revenue	$401,123,822	$297,325,846	$428,859,199	$459,508,042	$459,508,042
Total Available	**$2,167,658,743**	**$2,185,363,063**	**$2,444,516,888**	**$2,737,916,040**	**$2,737,916,040**
Total Expenditures	$152,001,054	$166,478,685	$166,108,890	$177,049,927	$177,049,927
Total Disbursements	**$152,001,054**	**$166,478,685**	**$166,108,890**	**$177,049,927**	**$177,049,927**
Ending Balance	**$2,015,657,689**	**$2,018,884,378**	**$2,278,407,998**	**$2,560,866,113**	**$2,560,866,113**

[1] In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of $3,416,675.00 has been reflected as a decrease to FY 2007 revenues and an audit adjustment of $2,057,761.00 has been reflected as an increase to FY 2007 expenditures. The audit adjustments have been included in the FY 2007 Comprehensive Annual Financial Report (CAFR).

[2] The *FY 2008 Revised Budget Plan* reflects adjustments adopted by the Fairfax County School Board on March 27, 2008 during their *FY 2008 Third Quarter Review*.