

Fund 691

Educational Employees' Supplementary Retirement

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 2007 expenditures are estimated at \$159.2 million.

Fund 691

Educational Employees' Supplementary Retirement

FUND STATEMENT

Fund Type G60, Trust and Agency Funds

Fund 691, Educational Employees'
Supplementary Retirement

	FY 2005 Actual ¹	FY 2006 Adopted Budget Plan	FY 2006 Revised Budget Plan ²	FY 2007 Superintendent's Proposed
Beginning Balance	\$1,528,120,115	\$1,579,225,180	\$1,647,713,156	\$1,708,463,342
Receipts:				
Contributions	\$72,017,181	\$77,140,920	\$77,547,620	\$80,862,168
Investment Income	175,147,111	120,500,000	131,049,425	140,878,133
Total Revenue	\$247,164,292	\$197,640,920	\$208,597,045	\$221,740,301
Total Available	\$1,775,284,407	\$1,776,866,100	\$1,856,310,201	\$1,930,203,643
Total Expenditures	\$127,571,251	\$151,825,260	\$147,846,859	\$159,204,200
Total Disbursements	\$127,571,251	\$151,825,260	\$147,846,859	\$159,204,200
Ending Balance	\$1,647,713,156	\$1,625,040,840	\$1,708,463,342	\$1,770,999,443

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$1 have been reflected as an increase to the beginning balance, audit adjustments in the amount of \$11,786,859 have been reflected as an increase to FY 2005 revenues and audit adjustments of \$1,977,745 have been reflected as a decrease to FY 2005 expenditures. The audit adjustments have been included in the FY 2005 Comprehensive Annual Financial Report (CAFR). Details of the FY 2005 audit adjustments will be included in the *FY 2006 Third Quarter Review*.

² The *FY 2005 Revised Budget Plan* reflects adjustments adopted by the Fairfax County School Board on December 1, 2005, during their *FY 2005 Midyear Review*. The Fairfax County School Board adjustments will be officially reflected in the County's *FY 2006 Third Quarter Review*, which will be acted upon by the Board of Supervisors on April 24, 2006.