

TRUST FUNDS

Trust Funds account for assets held by the County in a trustee capacity and include three pension trust funds administered by the County (Uniformed, Supplemental, and Police Officers), one administered by the Fairfax County Public Schools, and a holding fund for revenue collected for the Route 28 Taxing District.

Each of the four retirement funds derives income from employer contributions, employee contributions, and returns on investments. Payments are made from these funds to eligible retirees based on established benefit formulas.

The Route 28 Taxing District was formed in December 1987 by Fairfax County in partnership with Loudoun County. This was done to accelerate planned highway improvements by the State which relied primarily on pay-as-you-go financing from the Northern Virginia region's share of the State primary road fund allocation. Under terms of a contract with the Taxing District, the County is assessing and collecting additional taxes for highway improvements. The revenues are held in the fund prior to payment to the State.