

Fund 691

Educational Employees' Supplementary Retirement

Board of Supervisors' Adjustments

The following funding adjustments reflect all changes to the FY 2005 Advertised Budget Plan, as approved by the Board of Supervisors on April 26, 2004:

- ◆ 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 2005 expenditures are estimated at \$146.4 million.

Fund 691

Educational Employees' Supplementary Retirement

FUND STATEMENT

Fund Type G60, Trust and Agency Funds

Fund 691, Educational Employees'
Supplementary Retirement

	FY 2003 Actual ¹	FY 2004 Adopted Budget Plan	FY 2004 Revised Budget Plan ²	FY 2005 School Board Advertised	FY 2005 Adopted Budget Plan
Beginning Balance	\$1,369,372,874	\$1,407,516,560	\$1,349,792,227	\$1,385,185,190	\$1,385,185,190
Receipts:					
Contributions	\$53,487,922	\$67,020,815	\$67,020,815	\$70,657,214	\$70,657,214
Investment Income	39,286,159	110,000,000	110,000,000	109,000,000	109,000,000
Total Revenue	\$92,774,081	\$177,020,815	\$177,020,815	\$179,657,214	\$179,657,214
Total Available	\$1,462,146,955	\$1,584,537,375	\$1,526,813,042	\$1,564,842,404	\$1,564,842,404
Total Expenditures	\$112,354,728	\$141,614,896	\$141,627,852	\$146,405,488	\$146,405,488
Total Disbursements	\$112,354,728	\$141,614,896	\$141,627,852	\$146,405,488	\$146,405,488
Ending Balance	\$1,349,792,227	\$1,442,922,479	\$1,385,185,190	\$1,418,436,916	\$1,418,436,916

¹ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustments in the amount of \$14,064,571 have been reflected as a decrease to FY 2003 revenues and audit adjustments of \$161,629 have been reflected an increase to FY 2003 expenditures. The audit adjustments has been included in the FY 2003 Comprehensive Annual Financial Report (CAFR). Details of the FY 2003 audit adjustments were included in the *FY 2004 Third Quarter Review*.

² The *FY 2004 Revised Budget Plan* reflects adjustments adopted by the Fairfax County School Board on March 25, 2004, during their *FY 2004 Third Quarter Review*. The Fairfax County School Board adjustments were officially reflected in the County's *FY 2004 Third Quarter Review* and approved by the Board of Supervisors on April 19, 2004.