

FUND STATEMENT

Fund Type G60, Pension Trust Funds

Fund 601, Fairfax County Employees' Retirement

	FY 2011 Estimate	FY 2011 Actual	Increase (Decrease) (Col. 2-1)	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$2,469,080,090	\$2,469,080,091	\$1	\$2,569,612,621	\$3,014,030,269	\$444,417,648
Revenue:						
County Employer Contributions	\$70,133,160	\$69,720,292	(\$412,868)	\$83,312,528	\$83,312,528	\$0
County Employee Contributions	24,263,211	22,115,936	(2,147,275)	23,087,072	23,087,072	0
School Employer Contributions	27,720,691	26,969,997	(750,694)	27,720,691	27,720,691	0
School Employee Contributions	9,638,152	8,551,543	(1,086,609)	9,638,152	9,638,152	0
Employee Payback	400,000	373,597	(26,403)	400,000	400,000	0
Return on Investments	182,360,175	258,575,672	76,215,497	205,951,893	205,951,893	0
Total Realized Revenue	\$314,515,389	\$386,307,037	\$71,791,648	\$350,110,336	\$350,110,336	\$0
Unrealized Gain/(Loss) ¹	\$0	\$360,146,543	\$360,146,543	\$0	\$0	\$0
Total Revenue	\$314,515,389	\$746,453,580	\$431,938,191	\$350,110,336	\$350,110,336	\$0
Total Available	\$2,783,595,479	\$3,215,533,671	\$431,938,192	\$2,919,722,957	\$3,364,140,605	\$444,417,648
Expenditures:						
Administrative Expenses	\$2,919,394	\$2,620,090	(\$299,304)	\$3,037,834	\$3,059,147	\$21,313
Investment Services	10,910,000	11,116,348	206,348	14,100,000	14,100,000	0
Payments to Retirees	190,785,036	179,854,080	(10,930,956)	194,504,000	194,504,000	0
Beneficiaries	4,058,428	4,028,802	(29,626)	4,392,000	4,392,000	0
Refunds	5,310,000	3,884,082	(1,425,918)	4,790,000	4,790,000	0
Total Expenditures	\$213,982,858	\$201,503,402	(\$12,479,456)	\$220,823,834	\$220,845,147	\$21,313
Total Disbursements	\$213,982,858	\$201,503,402	(\$12,479,456)	\$220,823,834	\$220,845,147	\$21,313
Ending Balance²	\$2,569,612,621	\$3,014,030,269	\$444,417,648	\$2,698,899,123	\$3,143,295,458	\$444,396,335

¹ Unrealized gain/loss will be reflected as an actual revenue at the end of each fiscal year.

² The Employees' Retirement Fund maintains fund balances at adequate levels relative to projected requirements. The fund balance fluctuates annually primarily due to interest on investments.