

FUND STATEMENT

Fund 73000, Fairfax County Employees' Retirement

	FY 2012 Estimate	FY 2012 Actual	Increase (Decrease) (Col. 2-1)	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$2,984,863,644	\$2,984,863,644	\$0	\$3,106,128,833	\$3,127,289,155	\$21,160,322
Revenue:						
County Employer Contributions	\$83,312,528	\$82,935,389	(\$377,139)	\$84,978,779	\$84,978,779	\$0
County Employee Contributions	23,087,072	22,905,459	(181,613)	23,548,813	23,548,813	0
School Employer Contributions	27,720,691	31,838,392	4,117,701	28,275,105	28,275,105	0
School Employee Contributions	9,638,152	8,685,187	(952,965)	9,830,915	9,830,915	0
Employee Payback	400,000	111,429	(288,571)	300,000	300,000	0
Return on Investments	205,951,893	161,525,570	(44,426,323)	231,929,513	231,929,513	0
Total Realized Revenue	\$350,110,336	\$308,001,426	(\$42,108,910)	\$378,863,125	\$378,863,125	\$0
Unrealized Gain/(Loss) ¹	\$0	\$56,449,683	\$56,449,683	\$0	\$0	\$0
Total Revenue	\$350,110,336	\$364,451,109	\$14,340,773	\$378,863,125	\$378,863,125	\$0
Total Available	\$3,334,973,980	\$3,349,314,753	\$14,340,773	\$3,484,991,958	\$3,506,152,280	\$21,160,322
Expenditures:						
Administrative Expenses	\$3,059,147	\$2,734,485	(\$324,662)	\$3,217,620	\$3,217,620	\$0
Investment Services	14,100,000	15,915,037	1,815,037	16,526,454	16,526,454	0
Payments to Retirees	202,504,000	195,335,182	(7,168,818)	219,849,000	219,849,000	0
Beneficiaries	4,392,000	4,259,397	(132,603)	4,927,000	4,927,000	0
Refunds	4,790,000	3,781,497	(1,008,503)	4,280,000	4,280,000	0
Total Expenditures	\$228,845,147	\$222,025,598	(\$6,819,549)	\$248,800,074	\$248,800,074	\$0
Total Disbursements	\$228,845,147	\$222,025,598	(\$6,819,549)	\$248,800,074	\$248,800,074	\$0
Ending Balance²	\$3,106,128,833	\$3,127,289,155	\$21,160,322	\$3,236,191,884	\$3,257,352,206	\$21,160,322

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.