

FUND STATEMENT

Fund 73000, Fairfax County Employees' Retirement

	FY 2014 Estimate	FY 2014 Actual	Increase (Decrease) (Col. 2-1)	FY 2015 Adopted Budget Plan	FY 2015 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$3,353,926,900	\$3,353,926,900	\$0	\$3,490,508,788	\$3,704,784,317	\$214,275,529
Revenue:						
County Employer Contributions	\$99,331,566	\$93,157,758	(\$6,173,808)	\$98,471,005	\$98,471,005	\$0
County Employee Contributions	23,238,040	23,404,433	166,393	23,668,858	23,668,858	0
School Employer Contributions	33,050,727	36,561,752	3,511,025	39,888,355	39,888,355	0
School Employee Contributions	9,701,177	8,946,645	(754,532)	9,209,176	9,209,176	0
Employee Payback	150,000	407,509	257,509	360,000	360,000	0
Return on Investments	243,681,230	218,935,953	(24,745,277)	256,864,454	256,864,454	0
Total Realized Revenue	\$409,152,740	\$381,414,050	(\$27,738,690)	\$428,461,848	\$428,461,848	\$0
Unrealized Gain/(Loss) ¹	\$0	\$222,967,423	\$222,967,423	\$0	\$0	\$0
Total Revenue	\$409,152,740	\$604,381,473	\$195,228,733	\$428,461,848	\$428,461,848	\$0
Total Available	\$3,763,079,640	\$3,958,308,373	\$195,228,733	\$3,918,970,636	\$4,133,246,165	\$214,275,529
Expenditures:						
Administrative Expenses	\$3,435,508	\$2,985,172	(\$450,336)	\$3,679,361	\$3,679,361	\$0
Investment Services	18,888,344	11,900,209	(6,988,135)	19,488,344	19,488,344	0
Payments to Retirees	238,677,000	230,463,913	(8,213,087)	264,261,000	264,261,000	0
Beneficiaries	5,120,000	4,832,660	(287,340)	5,483,000	5,483,000	0
Refunds	6,450,000	3,342,102	(3,107,898)	6,450,000	6,450,000	0
Total Expenditures	\$272,570,852	\$253,524,056	(\$19,046,796)	\$299,361,705	\$299,361,705	\$0
Total Disbursements	\$272,570,852	\$253,524,056	(\$19,046,796)	\$299,361,705	\$299,361,705	\$0
Ending Balance²	\$3,490,508,788	\$3,704,784,317	\$214,275,529	\$3,619,608,931	\$3,833,884,460	\$214,275,529

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.