

FUND STATEMENT

Fund 73000, Fairfax County Employees' Retirement

	FY 2015 Estimate	FY 2015 Actual	Increase (Decrease) (Col. 2-1)	FY 2016 Adopted Budget Plan	FY 2016 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$3,766,055,732	\$3,766,055,732	\$0	\$3,895,155,875	\$3,768,046,920	(\$127,108,955)
Revenue:						
County Employer Contributions	\$98,471,005	\$99,672,987	\$1,201,982	\$104,297,795	\$104,297,795	\$0
County Employee Contributions	23,668,858	24,058,741	389,883	24,107,146	24,107,146	0
School Employer Contributions	39,888,355	38,820,112	(1,068,243)	40,979,533	40,979,533	0
School Employee Contributions	9,209,176	9,069,982	(139,194)	9,215,266	9,215,266	0
Employee Payback	360,000	64,871	(295,129)	420,000	420,000	0
Return on Investments	256,864,454	216,225,461	(40,638,993)	287,914,385	287,914,385	0
Total Realized Revenue	\$428,461,848	\$387,912,154	(\$40,549,694)	\$466,934,125	\$466,934,125	\$0
Unrealized Gain/(Loss) ¹	\$0	(\$112,251,395)	(\$112,251,395)	\$0	\$0	\$0
Total Revenue	\$428,461,848	\$275,660,759	(\$152,801,089)	\$466,934,125	\$466,934,125	\$0
Total Available	\$4,194,517,580	\$4,041,716,491	(\$152,801,089)	\$4,362,090,000	\$4,234,981,045	(\$127,108,955)
Expenditures:						
Administrative Expenses	\$3,679,361	\$2,987,370	(\$691,991)	\$3,818,531	\$3,818,531	\$0
Investment Services	19,488,344	11,744,798	(7,743,546)	19,388,344	19,388,344	0
Payments to Retirees	264,261,000	249,740,020	(14,520,980)	271,451,000	271,451,000	0
Beneficiaries	5,483,000	5,238,597	(244,403)	5,623,000	5,623,000	0
Refunds	6,450,000	3,958,786	(2,491,214)	6,450,000	6,450,000	0
Total Expenditures	\$299,361,705	\$273,669,571	(\$25,692,134)	\$306,730,875	\$306,730,875	\$0
Total Disbursements	\$299,361,705	\$273,669,571	(\$25,692,134)	\$306,730,875	\$306,730,875	\$0
Ending Balance²	\$3,895,155,875	\$3,768,046,920	(\$127,108,955)	\$4,055,359,125	\$3,928,250,170	(\$127,108,955)

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.