

# FUND STATEMENT

## Fund 73000, Fairfax County Employees' Retirement

	FY 2016 Estimate	FY 2016 Actual	Increase (Decrease) (Col. 2-1)	FY 2017 Adopted Budget Plan	FY 2017 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$3,693,354,953</b>	<b>\$3,693,354,953</b>	<b>\$0</b>	<b>\$3,853,558,203</b>	<b>\$3,530,307,570</b>	<b>(\$323,250,633)</b>
Revenue:						
County Employer Contributions	\$104,297,795	\$109,099,721	\$4,801,926	\$121,259,386	\$121,259,386	\$0
County Employee Contributions	24,107,146	24,213,297	106,151	25,754,853	25,754,853	0
School Employer Contributions	40,979,533	42,370,176	1,390,643	47,178,801	47,178,801	0
School Employee Contributions	9,215,266	9,054,460	(160,806)	9,709,405	9,709,405	0
Employee Payback	420,000	400,930	(19,070)	380,000	380,000	0
Return on Investments	287,914,385	397,932,366	110,017,981	284,366,391	284,366,391	0
<b>Total Realized Revenue</b>	<b>\$466,934,125</b>	<b>\$583,070,950</b>	<b>\$116,136,825</b>	<b>\$488,648,836</b>	<b>\$488,648,836</b>	<b>\$0</b>
Unrealized Gain/(Loss) <sup>1</sup>	\$0	(\$455,733,786)	(\$455,733,786)	\$0	\$0	\$0
<b>Total Revenue</b>	<b>\$466,934,125</b>	<b>\$127,337,164</b>	<b>(\$339,596,961)</b>	<b>\$488,648,836</b>	<b>\$488,648,836</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$4,160,289,078</b>	<b>\$3,820,692,117</b>	<b>(\$339,596,961)</b>	<b>\$4,342,207,039</b>	<b>\$4,018,956,406</b>	<b>(\$323,250,633)</b>
Expenditures:						
Administrative Expenses	\$3,818,531	\$3,524,640	(\$293,891)	\$3,925,057	\$3,925,057	\$0
Investment Services	19,388,344	11,957,963	(7,430,381)	17,188,344	17,188,344	0
Payments to Retirees	271,451,000	265,036,552	(6,414,448)	282,339,000	282,339,000	0
Beneficiaries	5,623,000	5,764,081	141,081	6,100,000	6,100,000	0
Refunds	6,450,000	4,101,311	(2,348,689)	6,500,000	6,500,000	0
<b>Total Expenditures</b>	<b>\$306,730,875</b>	<b>\$290,384,547</b>	<b>(\$16,346,328)</b>	<b>\$316,052,401</b>	<b>\$316,052,401</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$306,730,875</b>	<b>\$290,384,547</b>	<b>(\$16,346,328)</b>	<b>\$316,052,401</b>	<b>\$316,052,401</b>	<b>\$0</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$3,853,558,203</b>	<b>\$3,530,307,570</b>	<b>(\$323,250,633)</b>	<b>\$4,026,154,638</b>	<b>\$3,702,904,005</b>	<b>(\$323,250,633)</b>

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

<sup>2</sup> 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.