

# **Fund 691**

## **Educational Employees' Supplementary Retirement**

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### **Focus**

The Educational Employees' Supplementary Retirement Fund is a qualified retirement plan under section 401(a) of the Internal Revenue Code and is required to operate under specific provisions of the Code and in conformance with general trust law. Responsibility for general administration and operation of the fund is vested in a Board of Trustees. FY 2013 expenditures are estimated at \$190.6 million.

# Fund 691

## Educational Employees' Supplementary Retirement

### FUND STATEMENT

Fund Type G60, Trust and Agency Funds

Fund 691, Educational Employees'  
Supplementary Retirement

	FY 2011 Actual	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan <sup>1</sup>	FY 2013 Superintendent's Proposed	FY 2013 Adopted Budget Plan <sup>2</sup>
<b>Beginning Balance</b>	<b>\$1,607,663,423</b>	<b>\$1,730,695,809</b>	<b>\$1,886,988,080</b>	<b>\$2,028,577,921</b>	<b>\$2,028,577,921</b>
Receipts:					
Contributions	\$94,285,240	\$103,851,702	\$103,851,702	\$108,161,811	\$108,161,811
Investment Income	350,657,510	212,881,558	218,012,750	234,903,388	234,903,388
<b>Total Revenue</b>	<b>\$444,942,750</b>	<b>\$316,733,260</b>	<b>\$321,864,452</b>	<b>\$343,065,199</b>	<b>\$343,065,199</b>
<b>Total Available</b>	<b>\$2,052,606,173</b>	<b>\$2,047,429,069</b>	<b>\$2,208,852,532</b>	<b>\$2,371,643,120</b>	<b>\$2,371,643,120</b>
<b>Total Expenditures</b>	<b>\$165,618,093</b>	<b>\$179,749,264</b>	<b>\$180,274,611</b>	<b>\$190,645,039</b>	<b>\$190,645,039</b>
<b>Total Disbursements</b>	<b>\$165,618,093</b>	<b>\$179,749,264</b>	<b>\$180,274,611</b>	<b>\$190,645,039</b>	<b>\$190,645,039</b>
<b>Ending Balance</b>	<b>\$1,886,988,080</b>	<b>\$1,867,679,805</b>	<b>\$2,028,577,921</b>	<b>\$2,180,998,081</b>	<b>\$2,180,998,081</b>

<sup>1</sup>The *FY 2012 Revised Budget Plan* reflects adjustments adopted by the Fairfax County School Board on March 8, 2012 during their *FY 2012 Third Quarter Review*.

<sup>2</sup>Fairfax County School Board action on the FY 2013 budget was taken on May 24, 2012 and will be included for approval by the Board of Supervisors as part of the *FY 2012 Carryover Review*.