

Fund 73010, Uniformed Employees Retirement Trust Fund
 Retirement Administration
 FY 2014 Advertised Budget Plan: Performance Measures

Retirement Administration Agency

Objective

To maintain at 100 percent the number of retiree benefit payments processed on time.

Performance Indicators

Indicator	Prior Year Actuals			Current Estimate
	FY 2010 Actual	FY 2011 Actual	FY 2012 Estimate/Actual	FY 2013
Output				
Members: Fairfax County Employees	20,696	21,851	21,313 / 21,961	22,517
Members: Uniformed	3,040	3,113	3,145 / 3,157	3,221
Members: Police Officers	2,182	2,234	2,229 / 2,264	2,291
Efficiency				
Cost per member: Fairfax County Employees	\$74	\$72	\$85 / \$75	\$91
Cost per member: Uniformed	\$110	\$112	\$131 / \$115	\$136
Cost per member: Police Officers	\$155	\$156	\$186 / \$159	\$196
Service Quality				
Percent of retiree checks issued within schedule time frame: Fairfax County Employees	100%	100%	100% / 100%	100%
Percent of retiree checks issued within schedule time frame: Uniformed	100%	100%	100% / 100%	100%
Percent of retiree checks issued within schedule time frame: Police Officers	100%	100%	100% / 100%	100%
Outcome				
Percent of retiree payments processed on time: Fairfax County Employees	100%	100%	100% / 100%	100%
Percent of retiree payments processed on time: Uniformed	100%	100%	100% / 100%	100%
Percent of retiree payments processed on time: Police Officers	100%	100%	100% / 100%	100%

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To achieve at least a 7.5 percent return on investment over rolling three year periods.

Performance Indicators

Indicator	Prior Year Actuals			Current Estimate
	FY 2010 Actual	FY 2011 Actual	FY 2012 Estimate/Actual	FY 2013
Output				
Return on investment: Fairfax County Employees	\$516,765,952	\$618,882,709	\$205,951,893 / \$263,350,543	\$231,929,513
Return on investment: Uniformed	\$135,620,783	\$256,195,643	\$83,795,904 / \$1,203,940	\$96,297,748
Return on investment: Police Officers	\$146,351,038	\$227,929,623	\$70,433,212 / (\$3,769,643)	\$81,643,558
Efficiency				
Investment costs as a percent of assets: Fairfax County Employees	0.40%	0.42%	0.57% / 0.53%	0.54%
Investment costs as a percent of assets: Uniformed	0.42%	0.43%	0.58% / 0.44%	0.57%
Investment costs as a percent of assets: Police Officers	0.39%	0.37%	0.54% / 0.29%	0.47%
Service Quality				
Return compared to assumed actuarial rate (7.5%): Fairfax County Employees	25.21%	23.61%	7.50% / 8.53%	7.50%
Return compared to assumed actuarial rate (7.5%): Uniformed	15.53%	24.20%	7.50% / (0.28%)	7.50%
Return compared to assumed actuarial rate (7.5%): Police Officers	20.78%	25.23%	7.50% / (0.63%)	7.50%
Outcome				
Deviation from actuarial rate of return (total plan): Fairfax County Employees	17.7%	16.1%	0.0% / 1.0%	0.0%
Deviation from actuarial rate of return (total plan): Uniformed	8.0%	16.7%	0.0% / (7.8%)	0.0%
Deviation from actuarial rate of return (total plan): Police Officers	13.3%	17.7%	0.0% / (8.1%)	0.0%

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To achieve realized return on investment commensurate with the S&P 500 Index and the Barclays Capital Aggregate Bond Index.

Performance Indicators

Indicator	Prior Year Actuals			Current Estimate
	FY 2010 Actual	FY 2011 Actual	FY 2012 Estimate/Actual	FY 2013
Service Quality				
Large cap domestic equity return compared to S&P 500 Index: S&P 500 Index	14.43%	30.69%	NA / 5.45%	NA
Large cap domestic equity return compared to S&P 500 Index: Fairfax County Employees	21.74%	32.99%	NA / 0.65%	NA
Large cap domestic equity return compared to S&P 500 Index: Uniformed	15.74%	36.12%	NA / 13.55%	NA
Large cap domestic equity return compared to S&P 500 Index: Police Officers	20.59%	32.71%	NA / 6.52%	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Barclays Capital Aggregate Bond Index	9.50%	3.90%	NA / 7.47%	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Fairfax County Employees	30.96%	22.81%	NA / 20.49%	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Uniformed	20.83%	11.52%	NA / 7.30%	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Police Officers	22.22%	14.23%	NA / 7.63%	NA
Outcome				
Deviation from S&P 500 (large cap equities): Fairfax County Employees	7.3%	2.3%	0.0% / (4.8%)	0.0%
Deviation from S&P 500 (large cap equities): Uniformed	1.3%	5.4%	0.0% / 8.1%	0.0%
Deviation from S&P 500 (large cap equities): Police Officers	6.2%	2.0%	0.0% / 1.1%	0.0%
Deviation from Barclays Capital Aggregate (fixed income): Fairfax County Employees	21.5%	18.9%	0.0% / 13.0%	0.0%
Deviation from Barclays Capital Aggregate (fixed income): Uniformed	11.3%	7.6%	0.0% / (0.2%)	0.0%
Deviation from Barclays Capital Aggregate (fixed income): Police Officers	12.7%	10.3%	0.0% / 0.2%	0.0%