

Fund 73010, Uniformed Employees Retirement Trust Fund
 Retirement Administration
 FY 2015 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	Future Estimate
	FY 2011 Actual	FY 2012 Actual	FY 2013 Estimate/Actual	FY 2014	FY 2015
Output					
Members: Fairfax County Employees	21,851	21,961	22,517 / 23,166	22,696	23,896
Members: Uniformed	3,113	3,157	3,221 / 3,142	3,261	3,230
Members: Police Officers	2,234	2,264	2,291 / 2,258	2,337	2,319
Efficiency					
Cost per member: Fairfax County Employees	\$72	\$75	\$91 / \$75	\$87	\$89
Cost per member: Uniformed	\$112	\$115	\$136 / \$127	\$139	\$152
Cost per member: Police Officers	\$156	\$159	\$196 / \$169	\$196	\$214
Service Quality					
Percent of retiree checks issued within schedule time frame: Fairfax County Employees	100%	100%	100% / 100%	100%	100%
Percent of retiree checks issued within schedule time frame: Uniformed	100%	100%	100% / 100%	100%	100%
Percent of retiree checks issued within schedule time frame: Police Officers	100%	100%	100% / 100%	100%	100%
Outcome					
Percent of retiree payments processed on time: Fairfax County Employees	100%	100%	100% / 100%	100%	100%
Percent of retiree payments processed on time: Uniformed	100%	100%	100% / 100%	100%	100%
Percent of retiree payments processed on time: Police Officers	100%	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	Future Estimate
	FY 2011 Actual	FY 2012 Actual	FY 2013 Estimate/Actual	FY 2014	FY 2015
Output					
Return on investment: Fairfax County Employees	\$618,882,709	\$263,350,543	\$231,929,513 / \$259,366,864	\$243,681,230	\$256,864,454
Return on investment: Uniformed	\$256,195,643	\$1,203,940	\$96,297,748 / \$125,762,300	\$94,707,791	\$102,650,234
Return on investment: Police Officers	\$227,929,623	(\$3,769,643)	\$81,643,558 / \$99,180,444	\$79,806,888	\$85,882,332
Efficiency					
Investment costs as a percent of assets: Fairfax County Employees	0.42%	0.53%	0.54% / 0.42%	0.58%	0.57%
Investment costs as a percent of assets: Uniformed	0.43%	0.44%	0.57% / 0.41%	0.56%	0.52%
Investment costs as a percent of assets: Police Officers	0.37%	0.29%	0.47% / 0.22%	0.47%	0.37%
Service Quality					
Return compared to assumed actuarial rate (7.5%): Fairfax County Employees	23.61%	8.53%	7.50% / 8.14%	7.50%	7.50%
Return compared to assumed actuarial rate (7.5%): Uniformed	24.20%	(0.28%)	7.50% / 10.45%	7.50%	7.50%
Return compared to assumed actuarial rate (7.5%): Police Officers	25.23%	(0.63%)	7.50% / 9.74%	7.50%	7.50%
Outcome					
Deviation from actuarial rate of return (total plan): Fairfax County Employees	16.1%	1.0%	0.0% / 0.6%	0.0%	0.0%
Deviation from actuarial rate of return (total plan): Uniformed	16.7%	(7.8%)	0.0% / 3.0%	0.0%	0.0%
Deviation from actuarial rate of return (total plan): Police Officers	17.7%	(8.1%)	0.0% / 2.2%	0.0%	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	Future Estimate
	FY 2011 Actual	FY 2012 Actual	FY 2013 Estimate/Actual	FY 2014	FY 2015
Service Quality					
Large cap domestic equity return compared to S&P 500 Index: S&P 500 Index	30.69%	5.45%	NA / 20.60%	NA	NA
Large cap domestic equity return compared to S&P 500 Index: Fairfax County Employees	32.99%	0.65%	NA / 24.26%	NA	NA
Large cap domestic equity return compared to S&P 500 Index: Uniformed	36.12%	13.55%	NA / 24.00%	NA	NA
Large cap domestic equity return compared to S&P 500 Index: Police Officers	32.71%	6.52%	NA / 27.60%	NA	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Barclays Capital Aggregate Bond Index	3.90%	7.47%	NA / (0.69%)	NA	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Fairfax County Employees	22.81%	20.49%	NA / 3.89%	NA	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Uniformed	11.52%	7.30%	NA / 7.90%	NA	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Police Officers	14.23%	7.63%	NA / 6.70%	NA	NA
Outcome					
Deviation from S&P 500 (large cap equities): Fairfax County Employees	2.3%	(4.8%)	0.0% / 3.7%	0.0%	0.0%
Deviation from S&P 500 (large cap equities): Uniformed	5.4%	8.1%	0.0% / 3.4%	0.0%	0.0%
Deviation from S&P 500 (large cap equities): Police Officers	2.0%	1.1%	0.0% / 7.0%	0.0%	0.0%
Deviation from Barclays Capital Aggregate (fixed income): Fairfax County Employees	18.9%	13.0%	0.0% / 4.6%	0.0%	0.0%
Deviation from Barclays Capital Aggregate (fixed income): Uniformed	7.6%	(0.2%)	0.0% / 8.6%	0.0%	0.0%
Deviation from Barclays Capital Aggregate (fixed income): Police Officers	10.3%	0.2%	0.0% / 7.4%	0.0%	0.0%