

Fund S71000

Educational Employees' Supplementary Retirement

Focus

Fund S71000, 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 2016 expenditures are estimated at \$207.9 million.

Fund S71000

Educational Employees' Supplementary Retirement

FUND STATEMENT

Fund S71000, Educational Employees' Supplementary Retirement

	FY 2014 Actual	FY 2015 Adopted Budget Plan	FY 2015 Revised Budget Plan ¹	FY 2016 Superintendent's Proposed	FY 2016 Adopted Budget Plan ²
Beginning Balance	\$1,956,759,182	\$2,100,742,036	\$2,204,909,399	\$2,364,872,501	\$2,364,872,501
Receipts:					
Contributions	\$114,247,639	\$116,066,099	\$114,766,099	\$116,194,107	\$116,194,107
Investment Income	316,653,219	241,818,219	241,818,218	266,450,000	266,450,000
Total Revenue	\$430,900,858	\$357,884,318	\$356,584,317	\$382,644,107	\$382,644,107
Total Available	\$2,387,660,040	\$2,458,626,354	\$2,561,493,716	\$2,747,516,608	\$2,747,516,608
Total Expenditures	\$182,750,641	\$203,081,017	\$196,621,215	\$207,876,796	\$207,876,796
Total Disbursements	\$182,750,641	\$203,081,017	\$196,621,215	\$207,876,796	\$207,876,796
Ending Balance	\$2,204,909,399	\$2,255,545,337	\$2,364,872,501	\$2,539,639,812	\$2,539,639,812

¹ The *FY 2015 Revised Budget Plan* reflects adjustments adopted by the Fairfax County School Board on March 5, 2015 during their *FY 2015 Third Quarter Review*.

² Fairfax County School Board action on the FY 2016 budget was taken on May 21, 2015 and will be included for approval by the Board of Supervisors as part of the *FY 2015 Carryover Review*.