

## **Fund S71000**

### **Educational Employees' Supplementary Retirement**

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

<sup>1</sup> The *FY 2015 Revised Budget Plan* reflects adjustments adopted by the Fairfax County School Board on December 4, 2014 during their *FY 2015 Midyear Review*. The Fairfax County School Board adjustments will be officially reflected in the County's *FY 2015 Third Quarter Review*, which will be acted upon by the Board of Supervisors on April 21, 2015.

<sup>2</sup> In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$18,114,397 have been reflected as an increase to FY 2014 revenue and audit adjustments in the amount of \$157,473 have been reflected as an increase to FY 2014 expenditures. Details of the FY 2014 audit adjustments will be included in the FY 2015 Third Quarter package.