

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 2017 expenditures are estimated at \$208.7 million.

Fund S71000

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FUND STATEMENT

Fund S71000, Educational Employees' Supplementary Retirement

	FY 2015 Actual	FY 2016 Adopted Budget Plan	FY 2016 Revised Budget Plan ¹	FY 2017 Superintendent's Proposed	FY 2017 Adopted Budget Plan ²
Beginning Balance	\$2,204,909,399	\$2,364,872,501	\$2,179,692,115	\$2,341,060,045	\$2,341,060,045
Receipts:					
Contributions	\$114,312,376	\$116,194,107	\$115,541,552	\$117,847,133	\$117,847,133
Investment Income	45,501,905	266,450,000	244,150,000	264,850,000	264,850,000
Total Revenue	\$159,814,281	\$382,644,107	\$359,691,552	\$382,697,133	\$382,697,133
Total Available	\$2,364,723,680	\$2,747,516,608	\$2,539,383,667	\$2,723,757,178	\$2,723,757,178
Total Expenditures	\$185,031,565	\$207,876,796	\$198,323,622	\$208,671,625	\$208,671,625
Total Disbursements	\$185,031,565	\$207,876,796	\$198,323,622	\$208,671,625	\$208,671,625
Ending Balance	\$2,179,692,115	\$2,539,639,812	\$2,341,060,045	\$2,515,085,553	\$2,515,085,553

¹ The *FY 2016 Revised Budget Plan* reflects adjustments adopted by the Fairfax County School Board on March 10, 2016 during their *FY 2016 Third Quarter Review*.

² Fairfax County School Board action on the FY 2017 budget was taken on May 26, 2016 and will be included for approval by the Board of Supervisors as part of the *FY 2016 Carryover Review*.