

Fund 73010, Uniformed Employees Retirement Trust Fund
 Retirement Administration
 FY 2017 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 2013 Actual	FY 2014 Actual	FY 2015 Estimate/Actual	FY 2016	FY 2017
Output					
Members: Fairfax County Employees	23,166	22,193	23,896 / 23,870	24,010	24,490
Members: Uniformed	3,142	3,136	3,310 / 3,186	3,350	3,417
Members: Police Officers	2,258	2,272	2,357 / 2,308	2,375	2,422
Efficiency					
Cost per member: Fairfax County Employees	\$75	\$83	\$89 / \$79	\$90	\$97
Cost per member: Uniformed	\$127	\$135	\$152 / \$143	\$155	\$162
Cost per member: Police Officers	\$169	\$179	\$214 / \$192	\$215	\$230
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 2013 Actual	FY 2014 Actual	FY 2015 Estimate/Actual	FY 2016	FY 2017
Output					
Return on investment: Fairfax County Employees	\$259,366,864	\$503,232,291	\$256,864,454 / \$29,792,381	\$287,914,385	\$284,358,680
Return on investment: Uniformed	\$125,762,300	\$215,753,621	\$79,806,888 / \$26,790,570	\$117,620,809	\$119,753,089
Return on investment: Police Officers	\$99,180,444	\$179,092,520	\$94,707,791 / \$44,467,853	\$97,627,888	\$99,897,292
Efficiency					
Investment costs as a percent of assets: Fairfax County Employees	0.42%	0.39%	0.57% / 0.33%	0.57%	0.45%
Investment costs as a percent of assets: Uniformed	0.41%	0.42%	0.52% / 0.30%	0.52%	0.37%
Investment costs as a percent of assets: Police Officers	0.22%	0.22%	0.37% / 0.20%	0.37%	0.31%
Service Quality					
Return compared to assumed actuarial rate (7.5%): Fairfax County Employees	8.14%	14.90%	7.50% / 0.45%	7.50%	7.50%
Return compared to assumed actuarial rate (7.5%): Uniformed	10.45%	16.10%	7.50% / 1.47%	7.50%	7.50%
Return compared to assumed actuarial rate (7.5%): Police Officers	9.74%	16.20%	7.50% / 3.35%	7.50%	7.50%
Outcome					
Deviation from actuarial rate of return (total plan): Fairfax County Employees	0.6%	7.4%	0.0% / (7.1%)	0.0%	0.0%
Deviation from actuarial rate of return (total plan): Uniformed	3.0%	8.6%	0.0% / (6.0%)	0.0%	0.0%
Deviation from actuarial rate of return (total plan): Police Officers	2.2%	8.7%	0.0% / (4.2%)	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 2013 Actual	FY 2014 Actual	FY 2015 Estimate/Actual	FY 2016	FY 2017
Service Quality					
Large cap domestic equity return compared to S&P 500 Index: S&P 500 Index	20.60%	24.61%	NA / 7.42%	NA	NA
Large cap domestic equity return compared to S&P 500 Index: Fairfax County Employees	24.26%	24.99%	NA / 5.09%	NA	NA
Large cap domestic equity return compared to S&P 500 Index: Uniformed	24.00%	52.42%	NA / NA	NA	NA
Large cap domestic equity return compared to S&P 500 Index: Police Officers	27.60%	26.01%	NA / 11.85%	NA	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Barclays Capital Aggregate Bond Index	(0.69%)	4.37%	NA / 1.86%	NA	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Fairfax County Employees	3.89%	13.30%	NA / 0.41%	NA	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Uniformed	7.90%	8.31%	NA / 0.69%	NA	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Police Officers	6.70%	8.51%	NA / 4.01%	NA	NA
Outcome					
Deviation from S&P 500 (large cap equities): Fairfax County Employees	3.7%	0.4%	0.0% / (2.3%)	0.0%	0.0%
Deviation from S&P 500 (large cap equities): Uniformed	3.4%	27.8%	0.0% / NA	0.0%	0.0%
Deviation from S&P 500 (large cap equities): Police Officers	7.0%	1.4%	0.0% / 4.4%	0.0%	0.0%
Deviation from Barclays Capital Aggregate (fixed income): Fairfax County Employees	4.6%	8.9%	0.0% / (1.5%)	0.0%	0.0%
Deviation from Barclays Capital Aggregate (fixed income): Uniformed	8.6%	3.9%	0.0% / (1.2%)	0.0%	0.0%
Deviation from Barclays Capital Aggregate (fixed income): Police Officers	7.4%	4.1%	0.0% / 2.2%	0.0%	0.0%