

## **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 2017 expenditures are estimated at \$208.7 million.

# Fund S71000

## Educational Employees' Supplementary Retirement

### FUND STATEMENT

#### Fund S71000, Educational Employees' Supplementary Retirement

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

<sup>1</sup> The *FY 2016 Revised Budget Plan* reflects adjustments adopted by the Fairfax County School Board on December 17, 2015 during their *FY 2016 Midyear Review*. The Fairfax County School Board adjustments will be officially reflected in the County's *FY 2016 Third Quarter Review* which will be acted upon by the Board of Supervisors on April 19, 2016.

<sup>2</sup> In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$16,839,654 have been reflected as a decrease to FY 2015 revenue and audit adjustments in the amount of \$144,961 have been reflected as a decrease to FY 2015 expenditures. Details of the FY 2015 audit adjustments will be included in the FY 2016 Third Quarter package.