

# Fund 73000: Fairfax County Employees' Retirement

## FUND STATEMENT

Category	FY 2021 Estimate	FY 2021 Actual	Increase (Decrease) (Col. 2-1)	FY 2022 Adopted Budget Plan	FY 2022 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$4,142,027,111</b>	<b>\$4,142,027,111</b>	<b>\$0</b>	<b>\$4,323,983,267</b>	<b>\$5,057,907,810</b>	<b>\$733,924,543</b>
<b>Revenue:</b>						
County Employer Contributions	\$175,000,000	\$170,540,806	(\$4,459,194)	\$175,212,802	\$175,212,802	\$0
County Employee Contributions	30,000,000	30,082,997	82,997	30,360,211	30,360,211	0
School Employer Contributions	64,000,000	57,305,474	(6,694,526)	65,196,600	65,196,600	0
School Employee Contributions	10,500,000	9,584,614	(915,386)	12,032,475	12,032,475	0
Employee Payback	450,000	247,228	(202,772)	340,673	340,673	0
Return on Investments	332,476,420	504,703,995	172,227,575	313,772,632	313,772,632	0
<b>Total Realized Revenue</b>	<b>\$612,426,420</b>	<b>\$772,465,114</b>	<b>\$160,038,694</b>	<b>\$596,915,393</b>	<b>\$596,915,393</b>	<b>\$0</b>
Unrealized Gain/(Loss) <sup>1</sup>	\$0	\$552,164,049	\$552,164,049	\$0	\$0	\$0
<b>Total Revenue</b>	<b>\$612,426,420</b>	<b>\$1,324,629,163</b>	<b>\$712,202,743</b>	<b>\$596,915,393</b>	<b>\$596,915,393</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$4,754,453,531</b>	<b>\$5,466,656,274</b>	<b>\$712,202,743</b>	<b>\$4,920,898,660</b>	<b>\$5,654,823,203</b>	<b>\$733,924,543</b>
<b>Expenditures:</b>						
Administrative Expenses	\$6,113,984	\$4,044,314	(\$2,069,670)	\$5,566,253	\$5,589,623	\$23,370
Investment Services	44,569,375	47,372,005	2,802,630	43,678,485	43,678,485	0
Payments to Retirees	366,216,421	345,180,330	(21,036,091)	364,893,413	364,893,413	0
Beneficiaries	8,473,685	8,450,206	(23,479)	8,283,274	8,283,274	0
Refunds	5,096,799	3,701,609	(1,395,190)	4,048,713	4,048,713	0
<b>Total Expenditures</b>	<b>\$430,470,264</b>	<b>\$408,748,464</b>	<b>(\$21,721,800)</b>	<b>\$426,470,138</b>	<b>\$426,493,508</b>	<b>\$23,370</b>
<b>Total Disbursements</b>	<b>\$430,470,264</b>	<b>\$408,748,464</b>	<b>(\$21,721,800)</b>	<b>\$426,470,138</b>	<b>\$426,493,508</b>	<b>\$23,370</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$4,323,983,267</b>	<b>\$5,057,907,810</b>	<b>\$733,924,543</b>	<b>\$4,494,428,522</b>	<b>\$5,228,329,695</b>	<b>\$733,901,173</b>

<sup>1</sup> Unrealized gain/(loss) is reflected as an actual revenue at the end of each fiscal year.

<sup>2</sup> The Employees' Retirement Fund maintains fund balance at adequate levels relative to projected requirements. The fund balance fluctuates annually primarily due to investment income.