

# 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 2022 expenditures are estimated at \$229.2 million.

## Fund S71000: Educational Employees' Supplementary Retirement

### FUND STATEMENT

Category	FY 2020 Actual	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan <sup>1</sup>	FY 2022 Superintendent's Proposed	FY 2022 Adopted Budget Plan <sup>2</sup>
<b>Beginning Balance</b>	<b>\$2,521,423,683</b>	<b>\$2,701,772,914</b>	<b>\$2,593,374,917</b>	<b>\$2,788,266,363</b>	<b>\$2,788,266,363</b>
<b>Receipts:</b>					
Contributions	\$153,836,856	\$157,538,200	\$153,640,543	\$163,392,614	\$163,392,614
Investment Income	126,294,071	259,600,000	261,100,000	275,100,000	275,100,000
<b>Total Revenue</b>	<b>\$280,130,927</b>	<b>\$417,138,200</b>	<b>\$414,740,543</b>	<b>\$438,492,614</b>	<b>\$438,492,614</b>
<b>Total Available</b>	<b>\$2,801,554,610</b>	<b>\$3,118,911,114</b>	<b>\$3,008,115,460</b>	<b>\$3,226,758,977</b>	<b>\$3,226,758,977</b>
<b>Total Expenditures</b>	<b>\$208,179,693</b>	<b>\$223,764,655</b>	<b>\$219,849,097</b>	<b>\$229,223,973</b>	<b>\$229,223,973</b>
<b>Total Disbursements</b>	<b>\$208,179,693</b>	<b>\$223,764,655</b>	<b>\$219,849,097</b>	<b>\$229,223,973</b>	<b>\$229,223,973</b>
<b>Ending Balance</b>	<b>\$2,593,374,917</b>	<b>\$2,895,146,459</b>	<b>\$2,788,266,363</b>	<b>\$2,997,535,004</b>	<b>\$2,997,535,004</b>

<sup>1</sup>The *FY 2021 Revised Budget Plan* reflects adjustments adopted by the Fairfax County School Board on March 18, 2021 during the *FY 2021 Third Quarter Review*.

<sup>2</sup>Fairfax County School Board action on the FY 2022 budget was taken on May 20, 2021 and will be included for approval by the Board of Supervisors as part of the *FY 2021 Carryover Review*.