

Fund 73000: Fairfax County Employees' Retirement

FUND STATEMENT

Category	FY 2022 Estimate	FY 2022 Actual	Increase (Decrease) (Col. 2-1)	FY 2023 Adopted Budget Plan	FY 2023 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$5,146,200,648	\$5,146,200,648	\$0	\$5,309,722,533	\$5,085,256,498	(\$224,466,035)
Revenue:						
County Employer Contributions	\$175,212,802	\$168,747,137	(\$6,465,665)	\$181,671,084	\$181,671,084	\$0
County Employee Contributions	30,360,211	29,399,688	(960,523)	33,528,632	33,528,632	0
School Employer Contributions	65,196,600	60,366,922	(4,829,678)	68,229,000	68,229,000	0
School Employee Contributions	12,032,475	9,955,846	(2,076,629)	12,592,125	12,592,125	0
Employee Payback	340,673	913,473	572,800	357,210	357,210	0
Return on Investments	313,772,632	334,011,680	20,239,048	276,501,339	276,501,339	0
Total Realized Revenue	\$596,915,393	\$603,394,746	\$6,479,353	\$572,879,390	\$572,879,390	\$0
Unrealized Gain/(Loss) ¹	\$0	(\$234,398,784)	(\$234,398,784)	\$0	\$0	\$0
Total Revenue	\$596,915,393	\$368,995,962	(\$227,919,431)	\$572,879,390	\$572,879,390	\$0
Total Available	\$5,743,116,041	\$5,515,196,610	(\$227,919,431)	\$5,882,601,923	\$5,658,135,888	(\$224,466,035)
Expenditures:						
Administrative Expenses	\$5,589,623	\$4,305,440	(\$1,284,183)	\$5,426,463	\$5,426,463	\$0
Investment Services	50,578,485	53,827,790	3,249,305	54,130,482	54,130,482	0
Payments to Retirees	364,893,413	356,938,580	(7,954,833)	362,439,345	362,439,345	0
Beneficiaries	8,283,274	9,173,691	890,417	8,872,716	8,872,716	0
Refunds	4,048,713	5,694,611	1,645,898	4,035,088	4,035,088	0
Total Expenditures	\$433,393,508	\$429,940,112	(\$3,453,396)	\$434,904,094	\$434,904,094	\$0
Total Disbursements	\$433,393,508	\$429,940,112	(\$3,453,396)	\$434,904,094	\$434,904,094	\$0
Ending Balance²	\$5,309,722,533	\$5,085,256,498	(\$224,466,035)	\$5,447,697,829	\$5,223,231,794	(\$224,466,035)

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

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