

Fund 73000: Fairfax County Employees' Retirement

FUND STATEMENT

Category	FY 2025 Estimate	FY 2025 Actual	Increase (Decrease) (Col. 2-1)	FY 2026 Adopted Budget Plan	FY 2026 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance¹	\$4,995,939,781	\$4,995,931,144	(\$8,637)	\$5,202,477,425	\$5,245,972,406	\$43,494,981
Revenue:						
County Employer Contributions	\$252,799,762	\$267,554,659	\$14,754,897	\$286,944,680	\$286,944,680	\$0
County Employee Contributions	40,044,290	41,996,282	1,951,992	42,460,000	42,460,000	0
School Employer Contributions	71,676,000	83,344,161	11,668,161	82,312,440	82,312,440	0
School Employee Contributions	13,484,900	12,535,776	(949,124)	13,920,000	13,920,000	0
Employee Payback	1,037,317	435,313	(602,004)	1,089,183	1,089,183	0
Return on Investments	337,766,225	180,198,956	(157,567,269)	361,909,741	361,909,741	0
Total Realized Revenue	\$716,808,494	\$586,065,147	(\$130,743,347)	\$788,636,044	\$788,636,044	\$0
Unrealized Gain/(Loss) ²	\$0	\$144,790,162	\$144,790,162	\$0	\$0	\$0
Total Revenue	\$716,808,494	\$730,855,309	\$14,046,815	\$788,636,044	\$788,636,044	\$0
Total Available	\$5,712,748,275	\$5,726,786,453	\$14,038,178	\$5,991,113,469	\$6,034,608,450	\$43,494,981
Expenditures:						
Administrative Expenses	\$7,499,369	\$6,189,677	(\$1,309,692)	\$8,449,728	\$8,449,728	\$0
Investment Services	60,139,251	37,945,179	(22,194,072)	67,748,721	67,748,721	0
Payments to Retirees	425,895,052	420,046,381	(5,848,671)	453,431,358	453,431,358	0
Beneficiaries	10,757,845	12,573,815	1,815,970	11,403,316	11,403,316	0
Refunds	5,979,333	4,058,995	(1,920,338)	6,278,300	6,278,300	0
Total Expenditures	\$510,270,850	\$480,814,047	(\$29,456,803)	\$547,311,423	\$547,311,423	\$0
Total Disbursements	\$510,270,850	\$480,814,047	(\$29,456,803)	\$547,311,423	\$547,311,423	\$0
Ending Balance³	\$5,202,477,425	\$5,245,972,406	\$43,494,981	\$5,443,802,046	\$5,487,297,027	\$43,494,981

¹ As a result of a reconciliation of fund balances to the County's financial statements, the FY 2025 beginning balance is decreased by \$8,637. This adjustment reflects updates to how expenses associated with certain older purchase orders were previously recorded.

² Unrealized gain/(loss) is reflected as an actual revenue at the end of each fiscal year.

³ The Employees' Retirement Fund maintains fund balance at adequate levels relative to projected requirements. The fund balance fluctuates annually primarily due to investment income.