

FUND STATEMENT

Fund Type G60, Pension Trust Funds

Fund 601, Fairfax County Employees' Retirement

	FY 2010 Estimate	FY 2010 Actual	Increase (Decrease) (Col. 2-1)	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$2,039,051,397	\$2,039,051,396	(\$1)	\$2,154,412,291	\$2,458,885,369	\$304,473,078
Revenue:						
County Employer Contributions	\$48,850,397	\$46,139,349	(\$2,711,048)	\$70,133,160	\$70,133,160	\$0
County Employee Contributions	24,263,211	22,648,489	(1,614,722)	24,263,211	24,263,211	0
School Employer Contributions	19,308,509	18,010,646	(1,297,863)	27,720,691	27,720,691	0
School Employee Contributions	9,638,152	8,789,230	(848,922)	9,638,152	9,638,152	0
Employee Payback	400,000	295,797	(104,203)	400,000	400,000	0
Return on Investments	213,953,906	154,637,431	(59,316,475)	182,360,175	182,360,175	0
Total Realized Revenue	\$316,414,175	\$250,520,942	(\$65,893,233)	\$314,515,389	\$314,515,389	\$0
Unrealized Gain/(Loss) ¹	\$0	\$351,594,658	\$351,594,658	\$0	\$0	\$0
Total Revenue	\$316,414,175	\$602,115,600	\$285,701,425	\$314,515,389	\$314,515,389	\$0
Total Available	\$2,355,465,572	\$2,641,166,996	\$285,701,424	\$2,468,927,680	\$2,773,400,758	\$304,473,078
Expenditures:						
Administrative Expenses	\$3,001,214	\$2,568,674	(\$432,540)	\$2,919,394	\$2,919,394	\$0
Investment Services	14,970,000	9,285,787	(5,684,213)	10,910,000	10,910,000	0
Payments to Retirees	173,829,285	162,766,575	(11,062,710)	190,785,036	190,785,036	0
Beneficiaries	3,512,782	3,585,429	72,647	4,058,428	4,058,428	0
Refunds	5,740,000	4,075,162	(1,664,838)	5,310,000	5,310,000	0
Total Expenditures	\$201,053,281	\$182,281,627	(\$18,771,654)	\$213,982,858	\$213,982,858	\$0
Total Disbursements	\$201,053,281	\$182,281,627	(\$18,771,654)	\$213,982,858	\$213,982,858	\$0
Ending Balance²	\$2,154,412,291	\$2,458,885,369	\$304,473,078	\$2,254,944,822	\$2,559,417,900	\$304,473,078

¹ Unrealized gain/loss will be reflected as an actual revenue at the end of each fiscal year.

² The Employees' Retirement Fund maintains fund balances at adequate levels relative to projected requirements. The fund balance fluctuates annually primarily due to interest on investments.