

# FUND STATEMENT

## Fund 73000, Fairfax County Employees' Retirement

	FY 2013 Estimate	FY 2013 Actual	Increase (Decrease) (Col. 2-1)	FY 2014 Adopted Budget Plan	FY 2014 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$3,172,646,122	\$3,172,646,122	\$0	\$3,302,709,173	\$3,489,522,512	\$186,813,339
Revenue:						
County Employer Contributions	\$84,978,779	\$92,473,075	\$7,494,296	\$99,331,566	\$99,331,566	\$0
County Employee Contributions	23,548,813	23,416,747	(132,066)	23,238,040	23,238,040	0
School Employer Contributions	28,275,105	35,074,748	6,799,643	33,050,727	33,050,727	0
School Employee Contributions	9,830,915	8,683,258	(1,147,657)	9,701,177	9,701,177	0
Employee Payback	300,000	451,921	151,921	150,000	150,000	0
Return on Investments	231,929,513	265,816,570	33,887,057	243,681,230	243,681,230	0
<b>Total Realized Revenue</b>	<b>\$378,863,125</b>	<b>\$425,916,319</b>	<b>\$47,053,194</b>	<b>\$409,152,740</b>	<b>\$409,152,740</b>	<b>\$0</b>
Unrealized Gain/(Loss) <sup>1</sup>	\$0	\$129,024,742	\$129,024,742	\$0	\$0	\$0
<b>Total Revenue</b>	<b>\$378,863,125</b>	<b>\$554,941,061</b>	<b>\$176,077,936</b>	<b>\$409,152,740</b>	<b>\$409,152,740</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$3,551,509,247</b>	<b>\$3,727,587,183</b>	<b>\$176,077,936</b>	<b>\$3,711,861,913</b>	<b>\$3,898,675,252</b>	<b>\$186,813,339</b>
Expenditures:						
Administrative Expenses	\$3,217,620	\$2,927,318	(\$290,302)	\$3,419,496	\$3,435,508	\$16,012
Investment Services	16,526,454	12,820,115	(3,706,339)	18,888,344	18,888,344	0
Payments to Retirees	219,849,000	214,728,028	(5,120,972)	238,677,000	238,677,000	0
Beneficiaries	4,927,000	4,600,814	(326,186)	5,120,000	5,120,000	0
Refunds	4,280,000	2,988,396	(1,291,604)	6,450,000	6,450,000	0
<b>Total Expenditures</b>	<b>\$248,800,074</b>	<b>\$238,064,671</b>	<b>(\$10,735,403)</b>	<b>\$272,554,840</b>	<b>\$272,570,852</b>	<b>\$16,012</b>
<b>Total Disbursements</b>	<b>\$248,800,074</b>	<b>\$238,064,671</b>	<b>(\$10,735,403)</b>	<b>\$272,554,840</b>	<b>\$272,570,852</b>	<b>\$16,012</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$3,302,709,173</b>	<b>\$3,489,522,512</b>	<b>\$186,813,339</b>	<b>\$3,439,307,073</b>	<b>\$3,626,104,400</b>	<b>\$186,797,327</b>

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

<sup>2</sup> 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.