

Response to Questions on the *FY 2013 Carryover Review*

Request By: Supervisor Foust

Question: On page 111, under Fund 73030 OPEB Trust Fund, it states “Portfolio I of the VACo/VML Pooled OPEB Trust Fund, in which the County invested, returned 12.3 percent during the first ten months of FY 2013 (through April 30, 2013).” What are the rates of return for this Pooled OPEB Trust Fund for each of the past ten fiscal years?

Response: The VACo/VML Pooled OPEB Trust Fund was established on April 11, 2008. The Pooled OPEB Trust Fund includes two portfolios, of which the County participates in Portfolio I. Rates of return for Portfolio I since FY 2009 are presented below. It should be noted that the rate of return for FY 2013 that was included in the FY 2013 Carryover Review reflected ten months of investment activity, through April 30, 2013. As data is now available through the end of FY 2013, the rate of return shown below has been updated to include investment activity through June 30, 2013.

VACo/VML Pooled OPEB Trust Fund Portfolio I	
FY 2009	(14.7%)
FY 2010	12.0%
FY 2011	20.7%
FY 2012	(1.0%)
FY 2013	10.6%