

FUND STATEMENT

Fund 73000, Fairfax County Employees' Retirement

	FY 2017 Estimate	FY 2017 Actual	Increase (Decrease) (Col. 2-1)	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$3,590,089,599	\$3,590,089,599	\$0	\$3,762,686,034	\$3,770,189,168	\$7,503,134
Revenue:						
County Employer Contributions	\$121,259,386	\$121,891,716	\$632,330	\$131,810,012	\$131,810,012	\$0
County Employee Contributions	25,754,853	25,932,033	177,180	28,043,474	28,043,474	0
School Employer Contributions	47,178,801	45,419,892	(1,758,909)	51,189,988	51,189,988	0
School Employee Contributions	9,709,405	9,280,192	(429,213)	10,486,739	10,486,739	0
Employee Payback	380,000	263,798	(116,202)	450,000	450,000	0
Return on Investments	284,366,391	202,967,532	(81,398,859)	273,306,830	273,306,830	0
Total Realized Revenue	\$488,648,836	\$405,755,163	(\$82,893,673)	\$495,287,043	\$495,287,043	\$0
Unrealized Gain/(Loss) ¹	\$0	\$83,497,574	\$83,497,574	\$0	\$0	\$0
Total Revenue	\$488,648,836	\$489,252,737	\$603,901	\$495,287,043	\$495,287,043	\$0
Total Available	\$4,078,738,435	\$4,079,342,336	\$603,901	\$4,257,973,077	\$4,265,476,211	\$7,503,134
Expenditures:						
Administrative Expenses	\$3,925,057	\$3,236,800	(\$688,257)	\$4,047,173	\$4,202,283	\$155,110
Investment Services	17,188,344	20,985,795	3,797,451	17,400,000	17,400,000	0
Payments to Retirees	282,339,000	275,070,326	(7,268,674)	305,710,000	305,710,000	0
Beneficiaries	6,100,000	6,188,361	88,361	6,700,000	6,700,000	0
Refunds	6,500,000	3,671,886	(2,828,114)	6,500,000	6,500,000	0
Total Expenditures	\$316,052,401	\$309,153,168	(\$6,899,233)	\$340,357,173	\$340,512,283	\$155,110
Total Disbursements	\$316,052,401	\$309,153,168	(\$6,899,233)	\$340,357,173	\$340,512,283	\$155,110
Ending Balance²	\$3,762,686,034	\$3,770,189,168	\$7,503,134	\$3,917,615,904	\$3,924,963,928	\$7,348,024

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.