

Fund S71000

Educational Employees' Supplementary Retirement

Focus

Fund S71000, Educational Employees' Supplementary Retirement Fund, is a qualified retirement plan under section 401(a) of the Internal Revenue Code and is required to operate under specific provisions of the Code and in conformance with general trust law. Responsibility for general administration and operation of the fund is vested in a Board of Trustees. FY 2018 expenditures are estimated at \$209.6 million.

Fund S71000

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FUND STATEMENT

Fund S71000, Educational Employees' Supplementary Retirement

	FY 2016 Actual	FY 2017 Adopted Budget Plan	FY 2017 Revised Budget Plan ¹	FY 2018 Superintendent's Proposed	FY 2018 Adopted Budget Plan ²
Beginning Balance	\$2,179,692,115	\$2,341,060,045	\$2,107,560,778	\$2,256,489,008	\$2,256,489,008
Receipts:					
Contributions	\$117,985,200	\$117,847,133	\$124,121,504	\$140,108,761	\$140,108,761
Investment Income	(2,141,999)	264,850,000	224,950,000	229,350,000	229,350,000
Total Revenue	\$115,843,201	\$382,697,133	\$349,071,504	\$369,458,761	\$369,458,761
Total Available	\$2,295,535,316	\$2,723,757,178	\$2,456,632,282	\$2,625,947,769	\$2,625,947,769
Total Expenditures	\$187,974,538	\$208,671,625	\$200,143,274	\$209,642,722	\$209,642,722
Total Disbursements	\$187,974,538	\$208,671,625	\$200,143,274	\$209,642,722	\$209,642,722
Ending Balance	\$2,107,560,778	\$2,515,085,553	\$2,256,489,008	\$2,416,305,047	\$2,416,305,047

¹ The *FY 2017 Revised Budget Plan* reflects adjustments adopted by the Fairfax County School Board on March 23, 2017 during its *FY 2017 Third Quarter Review*.

² Fairfax County School Board action on the FY 2018 budget was taken on May 25, 2017 and will be included for approval by the Board of Supervisors as part of the *FY 2017 Carryover Review*.