

FUND STATEMENT

Fund 73000, Fairfax County Employees' Retirement

	FY 2018 Estimate	FY 2018 Actual	Increase (Decrease) (Col. 2-1)	FY 2019 Adopted Budget Plan	FY 2019 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$3,749,393,253	\$3,749,393,253	\$0	\$3,904,168,013	\$3,940,821,968	\$36,653,955
Revenue:						
County Employer Contributions	\$131,810,012	\$137,795,977	\$5,985,965	\$153,520,634	\$153,520,634	\$0
County Employee Contributions	28,043,474	26,629,421	(1,414,053)	30,194,438	30,194,438	0
School Employer Contributions	51,189,988	50,782,437	(407,551)	57,479,366	57,479,366	0
School Employee Contributions	10,486,739	9,394,560	(1,092,179)	10,805,562	10,805,562	0
Employee Payback	450,000	333,610	(116,390)	450,000	450,000	0
Return on Investments	296,306,830	216,868,039	(79,438,791)	317,877,565	317,877,565	0
Total Realized Revenue	\$518,287,043	\$441,804,044	(\$76,482,999)	\$570,327,565	\$570,327,565	\$0
Unrealized Gain/(Loss) ¹	\$0	\$88,076,347	\$88,076,347	\$0	\$0	\$0
Total Revenue	\$518,287,043	\$529,880,391	\$11,593,348	\$570,327,565	\$570,327,565	\$0
Total Available	\$4,267,680,296	\$4,279,273,644	\$11,593,348	\$4,474,495,578	\$4,511,149,533	\$36,653,955
Expenditures:						
Administrative Expenses	\$4,202,283	\$3,484,258	(\$718,025)	\$4,196,424	\$4,196,424	\$0
Investment Services	40,400,000	34,325,994	(6,074,006)	38,930,614	38,930,614	0
Payments to Retirees	305,710,000	289,556,133	(16,153,867)	349,183,667	349,183,667	0
Beneficiaries	6,700,000	6,698,896	(1,104)	6,701,382	6,701,382	0
Refunds	6,500,000	4,386,395	(2,113,605)	6,453,000	6,453,000	0
Total Expenditures	\$363,512,283	\$338,451,676	(\$25,060,607)	\$405,465,087	\$405,465,087	\$0
Total Disbursements	\$363,512,283	\$338,451,676	(\$25,060,607)	\$405,465,087	\$405,465,087	\$0
Ending Balance²	\$3,904,168,013	\$3,940,821,968	\$36,653,955	\$4,069,030,491	\$4,105,684,446	\$36,653,955

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.