

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 2019 expenditures are estimated at \$214.2 million.

Fund S71000

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FUND STATEMENT

Fund S71000, Educational Employees' Supplementary Retirement

	FY 2017 Actual	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan ¹	FY 2019 Superintendent's Proposed	FY 2019 Adopted Budget Plan ²
Beginning Balance	\$2,107,560,778	\$2,256,489,008	\$2,304,258,096	\$2,471,479,998	\$2,471,479,998
Receipts:					
Contributions	\$123,157,170	\$140,108,761	\$135,942,077	\$140,158,220	\$140,158,220
Investment Income	265,387,117	229,350,000	236,056,000	253,356,000	253,356,000
Total Revenue²	\$388,544,287	\$369,458,761	\$371,998,077	\$393,514,220	\$393,514,220
Total Available	\$2,496,105,065	\$2,625,947,769	\$2,676,256,173	\$2,864,994,218	\$2,864,994,218
Total Expenditures ²	\$191,846,969	\$209,642,722	\$204,776,175	\$214,154,663	\$214,154,663
Total Disbursements	\$191,846,969	\$209,642,722	\$204,776,175	\$214,154,663	\$214,154,663
Ending Balance	\$2,304,258,096	\$2,416,305,047	\$2,471,479,998	\$2,650,839,555	\$2,650,839,555

¹ The FY 2018 Revised Budget Plan reflects adjustments adopted by the Fairfax County School Board on March 22, 2018 during the FY 2018 Third Quarter Review.

² Fairfax County School Board action on the FY 2019 budget was taken on May 24, 2018 and will be included for approval by the Board of Supervisors as part of the FY 2018 Carryover Review.