

# FUND STATEMENT

## Fund 73000, Fairfax County Employees' Retirement

	FY 2019 Estimate	FY 2019 Actual	Increase (Decrease) (Col. 2-1)	FY 2020 Adopted Budget Plan	FY 2020 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$3,940,881,979	\$3,940,881,979	\$0	\$4,105,744,457	\$3,979,191,410	(\$126,553,047)
Revenue:						
County Employer Contributions	\$153,520,634	\$154,282,661	\$762,027	\$166,000,000	\$166,000,000	\$0
County Employee Contributions	30,194,438	27,906,480	(2,287,958)	29,000,000	29,000,000	0
School Employer Contributions	57,479,366	56,681,774	(797,592)	61,000,000	61,000,000	0
School Employee Contributions	10,805,562	9,768,579	(1,036,983)	10,000,000	10,000,000	0
Employee Payback	450,000	240,709	(209,291)	450,000	450,000	0
Return on Investments	317,877,565	175,093,056	(142,784,509)	330,476,420	330,476,420	0
<b>Total Realized Revenue</b>	<b>\$570,327,565</b>	<b>\$423,973,259</b>	<b>(\$146,354,306)</b>	<b>\$596,926,420</b>	<b>\$596,926,420</b>	<b>\$0</b>
Unrealized Gain/(Loss) <sup>1</sup>	\$0	(\$19,760,807)	(\$19,760,807)	\$0	\$0	\$0
<b>Total Revenue</b>	<b>\$570,327,565</b>	<b>\$404,212,452</b>	<b>(\$166,115,113)</b>	<b>\$596,926,420</b>	<b>\$596,926,420</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$4,511,209,544</b>	<b>\$4,345,094,431</b>	<b>(\$166,115,113)</b>	<b>\$4,702,670,877</b>	<b>\$4,576,117,830</b>	<b>(\$126,553,047)</b>
Expenditures:						
Administrative Expenses	\$4,196,424	\$3,594,135	(\$602,289)	\$5,958,165	\$6,151,376	\$193,211
Investment Services	38,930,614	32,791,660	(6,138,954)	40,767,748	40,767,748	0
Payments to Retirees	349,183,667	318,049,943	(31,133,724)	387,476,144	387,476,144	0
Beneficiaries	6,701,382	7,117,795	416,413	7,000,000	7,000,000	0
Refunds	6,453,000	4,349,488	(2,103,512)	6,000,000	6,000,000	0
<b>Total Expenditures</b>	<b>\$405,465,087</b>	<b>\$365,903,021</b>	<b>(\$39,562,066)</b>	<b>\$447,202,057</b>	<b>\$447,395,268</b>	<b>\$193,211</b>
<b>Total Disbursements</b>	<b>\$405,465,087</b>	<b>\$365,903,021</b>	<b>(\$39,562,066)</b>	<b>\$447,202,057</b>	<b>\$447,395,268</b>	<b>\$193,211</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$4,105,744,457</b>	<b>\$3,979,191,410</b>	<b>(\$126,553,047)</b>	<b>\$4,255,468,820</b>	<b>\$4,128,722,562</b>	<b>(\$126,746,258)</b>

<sup>1</sup> Unrealized gain/(loss) will be reflected as an actual revenue at the end of each fiscal year.

<sup>2</sup> 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.