

Retirement Administration

FY 2020 Advertised Budget Plan: Performance Measures

Retirement Administration Agency

Objective

To maintain at 100 percent the number of retiree benefit payments processed on time.

Performance Indicators

Indicator	Prior Year Actuals			Current Estimate	Future Estimate
	FY 2016 Actual	FY 2017 Actual	FY 2018 Estimate/Actual	FY 2019	FY 2020
Output					
Members: Fairfax County Employees	24,909	22,589	24,500/22,726	25,000	25,100
Members: Uniformed	3,388	3,284	3,450/3,304	3,500	3,550
Members: Police Officers	2,480	2,411	2,450/2,370	2,500	2,510
Efficiency					
Cost per member: Fairfax County Employees	\$89	\$90	\$97/\$101	\$100	\$123
Cost per member: Uniformed	\$141	\$145	\$162/\$205	\$175	\$205
Cost per member: Police Officers	\$184	\$199	\$230/\$283	\$240	\$279
Service Quality					
Percent of retiree checks issued within schedule time frame: Fairfax County Employees	100%	100%	100%/100%	100%	100%
Percent of retiree checks issued within schedule time frame: Uniformed	100%	100%	100%/100%	100%	100%
Percent of retiree checks issued within schedule time frame: Police Officers	100%	100%	100%/100%	100%	100%
Outcome					
Percent of retiree payments processed on time: Fairfax County Employees	100%	100%	100%/100%	100%	100%
Percent of retiree payments processed on time: Uniformed	100%	100%	100%/100%	100%	100%
Percent of retiree payments processed on time: Police Officers	100%	100%	100%/100%	100%	100%

Retirement Administration

FY 2020 Advertised Budget Plan: Performance Measures

Objective

To achieve at least a 7.25 percent return on investment over rolling three year periods.

Performance Indicators

Indicator	Prior Year Actuals			Current Estimate	Future Estimate
	FY 2016 Actual	FY 2017 Actual	FY 2018 Estimate/Actual	FY 2019	FY 2020
Output					
Return on investment: Fairfax County Employees	(\$2,561,388)	\$242,252,576	\$273,306,830 / \$270,716,982	\$278,946,951	\$291,187,178
Return on investment: Uniformed	(\$8,776,792)	\$161,065,747	\$112,839,359 / \$132,733,182	\$124,296,146	\$131,822,282
Return on investment: Police Officers	\$14,073,807	\$116,047,317	\$94,752,604 / \$94,543,323	\$101,848,909	\$107,492,869
Efficiency					
Investment costs as a percent of assets: Fairfax County Employees	0.36%	0.41%	0.45% / 1.00%	1.00%	1.00%
Investment costs as a percent of assets: Uniformed	0.27%	0.30%	0.37% / 0.87%	1.00%	1.00%
Investment costs as a percent of assets: Police Officers	0.24%	0.29%	0.31% / 1.10%	1.00%	1.00%
Service Quality					
Return compared to assumed actuarial rate: Fairfax County Employees	(0.40%)	6.81%	7.25% / 7.29%	7.25%	7.25%
Return compared to assumed actuarial rate: Uniformed	(0.80%)	10.78%	7.25% / 8.10%	7.25%	7.25%
Return compared to assumed actuarial rate: Police Officers	1.00%	9.31%	7.25% / 7.00%	7.25%	7.25%
Outcome					
Deviation from actuarial rate of return (total plan): Fairfax County Employees	(7.9%)	(0.4%)	0.0% / 0.0%	0.0%	0.0%
Deviation from actuarial rate of return (total plan): Uniformed	(8.4%)	3.5%	0.0% / 0.9%	0.0%	0.0%
Deviation from actuarial rate of return (total plan): Police Officers	(6.5%)	2.1%	0.0% / (0.3%)	0.0%	0.0%

Retirement Administration

FY 2020 Advertised Budget Plan: Performance Measures

Objective

To achieve realized return on investment commensurate with the S&P 500 Index and the Barclays Capital Aggregate Bond Index.

Performance Indicators

Indicator	Prior Year Actuals			Current Estimate	Future Estimate
	FY 2016 Actual	FY 2017 Actual	FY 2018 Estimate/Actual	FY 2019	FY 2020
Service Quality					
Large cap domestic equity return compared to S&P 500 Index: S&P 500 Index	4.00%	22.17%	NA/NA	NA	NA
Large cap domestic equity return compared to S&P 500 Index: Fairfax County Employees	(5.41%)	5.05%	NA/17.02%	NA	NA
Large cap domestic equity return compared to S&P 500 Index: Uniformed	1.20%	40.75%	NA/31.45%	NA	NA
Large cap domestic equity return compared to S&P 500 Index: Police Officers	3.54%	20.71%	NA/10.57%	NA	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Barclays Capital Aggregate Bond Index	6.00%	5.80%	NA/NA	NA	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Fairfax County Employees	3.57%	5.34%	NA/2.95%	NA	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Uniformed	3.90%	3.94%	NA/8.35%	NA	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Police Officers	3.19%	8.13%	NA/4.33%	NA	NA
Outcome					
Deviation from S&P 500 (large cap equities): Fairfax County Employees	(9.4%)	(12.9%)	0.0%/2.7%	0.0%	0.0%
Deviation from S&P 500 (large cap equities): Uniformed	(2.8%)	19.3%	0.0%/17.1%	0.0%	0.0%
Deviation from S&P 500 (large cap equities): Police Officers	0.6%	3.7%	0.0%/(3.8%)	0.0%	0.0%
Deviation from Barclays Capital Aggregate (fixed income): Fairfax County Employees	(2.4%)	5.7%	0.0%/1.2%	0.0%	0.0%
Deviation from Barclays Capital Aggregate (fixed income): Uniformed	(2.1%)	8.1%	0.0%/6.6%	0.0%	0.0%
Deviation from Barclays Capital Aggregate (fixed income): Police Officers	(2.8%)	8.4%	0.0%/2.6%	0.0%	0.0%