

# Fund 73000: Fairfax County Employees' Retirement

## FUND STATEMENT

Category	FY 2020 Estimate	FY 2020 Actual	Increase (Decrease) (Col. 2-1)	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$4,101,596,928	\$4,101,596,928	\$0	\$4,251,128,080	\$4,035,336,472	(\$215,791,608)
<b>Revenue:</b>						
County Employer Contributions	\$166,000,000	\$173,869,890	\$7,869,890	\$175,000,000	\$175,000,000	\$0
County Employee Contributions	29,000,000	29,818,008	818,008	30,000,000	30,000,000	0
School Employer Contributions	61,000,000	60,873,753	(126,247)	64,000,000	64,000,000	0
School Employee Contributions	10,000,000	10,129,311	129,311	10,500,000	10,500,000	0
Employee Payback	450,000	380,041	(69,959)	450,000	450,000	0
Return on Investments	330,476,420	165,710,790	(164,765,630)	330,476,420	330,476,420	0
<b>Total Realized Revenue</b>	<b>\$596,926,420</b>	<b>\$440,781,793</b>	<b>(\$156,144,627)</b>	<b>\$610,426,420</b>	<b>\$610,426,420</b>	<b>\$0</b>
Unrealized Gain/(Loss) <sup>1</sup>	\$0	(\$125,949,759)	(\$125,949,759)	\$0	\$0	\$0
<b>Total Revenue</b>	<b>\$596,926,420</b>	<b>\$314,832,034</b>	<b>(\$282,094,386)</b>	<b>\$610,426,420</b>	<b>\$610,426,420</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$4,698,523,348</b>	<b>\$4,416,428,962</b>	<b>(\$282,094,386)</b>	<b>\$4,861,554,500</b>	<b>\$4,645,762,892</b>	<b>(\$215,791,608)</b>
<b>Expenditures:</b>						
Administrative Expenses	\$6,151,376	\$4,149,640	(\$2,001,736)	\$6,090,624	\$6,090,624	\$0
Investment Services	40,767,748	33,326,996	(7,440,752)	42,569,375	42,569,375	0
Payments to Retirees	387,476,144	331,721,283	(55,754,861)	367,216,421	367,216,421	0
Beneficiaries	7,000,000	7,888,832	888,832	7,473,685	7,473,685	0
Refunds	6,000,000	4,005,739	(1,994,261)	5,096,799	5,096,799	0
<b>Total Expenditures</b>	<b>\$447,395,268</b>	<b>\$381,092,490</b>	<b>(\$66,302,778)</b>	<b>\$428,446,904</b>	<b>\$428,446,904</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$447,395,268</b>	<b>\$381,092,490</b>	<b>(\$66,302,778)</b>	<b>\$428,446,904</b>	<b>\$428,446,904</b>	<b>\$0</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$4,251,128,080</b>	<b>\$4,035,336,472</b>	<b>(\$215,791,608)</b>	<b>\$4,433,107,596</b>	<b>\$4,217,315,988</b>	<b>(\$215,791,608)</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 balance at adequate levels relative to projected requirements. The fund balance fluctuates annually primarily due to interest on investments.