

# Fund 73000: Fairfax County Employees' Retirement

## FUND STATEMENT

Category	FY 2020 Actual	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	FY 2021 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$4,101,596,928</b>	<b>\$4,251,128,080</b>	<b>\$4,142,027,111</b>	<b>\$4,142,027,111</b>	<b>\$0</b>
<b>Revenue:</b>					
County Employer Contributions	\$173,869,890	\$175,000,000	\$175,000,000	\$175,000,000	\$0
County Employee Contributions	29,818,008	30,000,000	30,000,000	30,000,000	0
School Employer Contributions	60,873,753	64,000,000	64,000,000	64,000,000	0
School Employee Contributions	10,129,311	10,500,000	10,500,000	10,500,000	0
Employee Payback	380,041	450,000	450,000	450,000	0
Return on Investments	228,965,052	330,476,420	330,476,420	332,476,420	2,000,000
<b>Total Realized Revenue</b>	<b>\$504,036,055</b>	<b>\$610,426,420</b>	<b>\$610,426,420</b>	<b>\$612,426,420</b>	<b>\$2,000,000</b>
Unrealized Gain/(Loss) <sup>1</sup>	(\$78,390,339)	\$0	\$0	\$0	\$0
<b>Total Revenue</b>	<b>\$425,645,716</b>	<b>\$610,426,420</b>	<b>\$610,426,420</b>	<b>\$612,426,420</b>	<b>\$2,000,000</b>
<b>Total Available</b>	<b>\$4,527,242,644</b>	<b>\$4,861,554,500</b>	<b>\$4,752,453,531</b>	<b>\$4,754,453,531</b>	<b>\$2,000,000</b>
<b>Expenditures:</b>					
Administrative Expenses	\$4,219,469	\$6,090,624	\$6,090,624	\$6,113,984	\$23,360
Investment Services	37,380,210	42,569,375	42,569,375	44,569,375	2,000,000
Payments to Retirees	331,721,283	367,216,421	367,216,421	367,216,421	0
Beneficiaries	7,888,832	7,473,685	7,473,685	7,473,685	0
Refunds	4,005,739	5,096,799	5,096,799	5,096,799	0
<b>Total Expenditures</b>	<b>\$385,215,533</b>	<b>\$428,446,904</b>	<b>\$428,446,904</b>	<b>\$430,470,264</b>	<b>\$2,023,360</b>
<b>Total Disbursements</b>	<b>\$385,215,533</b>	<b>\$428,446,904</b>	<b>\$428,446,904</b>	<b>\$430,470,264</b>	<b>\$2,023,360</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$4,142,027,111</b>	<b>\$4,433,107,596</b>	<b>\$4,324,006,627</b>	<b>\$4,323,983,267</b>	<b>(\$23,360)</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.