

Retirement Administration Agency

FY 2023 Adopted Budget Plan: Performance Measures

Retirement Administration Agency

Objective

To reach and maintain full funding as soon as possible, so that pension costs consume less of the County's budget.

Performance Indicators

Indicator	FY 2019 Actual	FY 2020 Actual	FY 2021 Estimate	FY 2021 Actual	FY 2022 Estimate	FY 2023 Estimate
Efficiency						
Employees' Retirement System funded status	70.8%	69.5%	69.0%	81.0%	71.0%	81.0%
Uniformed Retirement System funded status	82.1%	76.8%	77.0%	89.0%	79.0%	89.0%
Police Officers Retirement System funded status	83.3%	75.6%	76.0%	90.0%	78.0%	90.0%

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Objective

To achieve at least a 6.75 percent return on investment over the longer term, with as little volatility as possible.

Performance Indicators

Indicator	FY 2019 Actual	FY 2020 Actual	FY 2021 Estimate	FY 2021 Actual	FY 2022 Estimate	FY 2023 Estimate
Output						
Return on investment: Fairfax County Employees	\$245,221,708	\$150,574,714	\$330,476,420	\$1,150,173,099	\$313,772,632	\$276,501,340
Return on investment: Uniformed	\$79,102,284	(\$6,344,851)	\$150,146,753	\$463,829,884	\$134,612,644	\$112,471,573
Return on investment: Police Officers	\$72,200,452	(\$40,703,127)	\$122,414,902	\$452,582,390	\$106,601,633	\$99,095,849
Efficiency						
Investment costs as a percent of assets: Fairfax County Employees	0.97%	0.86%	1.00%	0.90%	1.00%	1.00%
Investment costs as a percent of assets: Uniformed	0.82%	0.81%	1.00%	0.90%	1.00%	1.00%
Investment costs as a percent of assets: Police Officers	0.93%	1.25%	1.00%	0.90%	1.00%	1.00%
Service Quality						
Return compared to assumed actuarial rate: Fairfax County Employees	6.33%	2.87%	7.25%	19.70%	7.25%	6.75%
Return compared to assumed actuarial rate: Uniformed	4.54%	(1.24%)	7.25%	18.20%	7.25%	6.75%
Return compared to assumed actuarial rate: Police Officers	5.10%	(3.88%)	7.25%	23.90%	7.25%	6.75%
Outcome						
Deviation from actuarial rate of return (total plan): Fairfax County Employees	(0.9%)	(4.4%)	0.0%	19.7%	0.0%	0.0%
Deviation from actuarial rate of return (total plan): Uniformed	(2.8%)	(8.5%)	0.0%	18.2%	0.0%	0.0%
Deviation from actuarial rate of return (total plan): Police Officers	(2.3%)	(11.1%)	0.0%	24.0%	0.0%	0.0%

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Objective

To communicate effectively with active employee and retiree members; through training classes, outreach activities, and online media, so that they are fully informed regarding their retirement benefits throughout their career and beyond.

Performance Indicators

Indicator	FY 2019 Actual	FY 2020 Actual	FY 2021 Estimate	FY 2021 Actual	FY 2022 Estimate	FY 2023 Estimate
Output						
Number of training classes offered	NA	75	50	64	60	65
Number of training class attendees	NA	1,933	1,500	1,634	1,600	1,800
Number of employee outreach sessions	NA	44	25	2	15	7
Number of outreach session participants	NA	1,661	1,000	75	500	350

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Objective

To ensure that all retiree benefit payments are processed on time and accurately.

Performance Indicators

Indicator	FY 2019 Actual	FY 2020 Actual	FY 2021 Estimate	FY 2021 Actual	FY 2022 Estimate	FY 2023 Estimate
Output						
Members: Fairfax County Employees	22,795	24,594	23,100	24,566	23,500	25,000
Members: Uniformed	3,286	3,550	3,325	3,532	3,350	3,500
Members: Police Officers	2,362	2,556	2,420	2,567	2,440	2,600
Efficiency						
Cost per member: Fairfax County Employees	\$96	\$121	\$121	\$101	\$115	\$100
Cost per member: Uniformed	\$189	\$220	\$294	\$193	\$170	\$190
Cost per member: Police Officers	\$258	\$282	\$282	\$262	\$260	\$250
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%