

Retirement Administration Agency

FY 2026 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 2022 Actual	FY 2023 Actual	FY 2024 Estimate	FY 2024 Actual	FY 2025 Estimate	FY 2026 Estimate
Efficiency						
Employees' Retirement System funded status	72.1%	66.9%	69.0%	67.7%	68.4%	69.6%
Uniformed Retirement System funded status	72.3%	74.2%	76.0%	75.6%	76.2%	77.0%
Police Officers Retirement System funded status	81.8%	75.5%	77.0%	77.0%	77.5%	78.1%

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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 2022 Actual	FY 2023 Actual	FY 2024 Estimate	FY 2024 Actual	FY 2025 Estimate	FY 2026 Estimate
Output						
Return on investment: Fairfax County Employees	\$122,771,329	(\$67,754,783)	\$330,353,001	\$470,037,092	\$337,766,226	\$361,909,741
Return on investment: Uniformed	(\$171,782,014)	\$169,212,972	\$130,152,959	\$205,955,637	\$148,601,006	\$157,330,295
Return on investment: Police Officers	\$43,131,680	(\$48,548,123)	\$120,688,615	\$191,018,165	\$123,437,481	\$130,615,360
Efficiency						
Investment costs as a percent of assets: Fairfax County Employees	1.23%	1.09%	1.00%	1.12%	1.00%	1.00%
Investment costs as a percent of assets: Uniformed	1.06%	0.78%	1.00%	1.22%	1.00%	1.00%
Investment costs as a percent of assets: Police Officers	1.52%	1.21%	1.00%	0.78%	1.00%	1.00%
Service Quality						
Return compared to assumed actuarial rate: Fairfax County Employees	(3.65%)	(2.48%)	6.75%	9.08%	6.75%	6.75%
Return compared to assumed actuarial rate: Uniformed	(9.04%)	8.07%	6.75%	11.17%	6.75%	6.75%
Return compared to assumed actuarial rate: Police Officers	0.89%	(3.87%)	6.75%	10.28%	6.75%	6.75%
Outcome						
Deviation from actuarial rate of return (total plan): Fairfax County Employees	(10.0%)	(9.2%)	0.0%	2.3%	0.0%	0.0%
Deviation from actuarial rate of return (total plan): Uniformed	(15.8%)	1.3%	0.0%	4.4%	0.0%	0.0%
Deviation from actuarial rate of return (total plan): Police Officers	(5.9%)	(10.6%)	0.0%	3.5%	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 2022 Actual	FY 2023 Actual	FY 2024 Estimate	FY 2024 Actual	FY 2025 Estimate	FY 2026 Estimate
Output						
Number of training classes offered	70	66	70	110	100	100
Number of training class attendees	1,436	1,532	1,700	2,962	2,500	2,500
Number of employee outreach sessions	3	6	10	5	8	10
Number of outreach session participants	100	250	500	210	200	220

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Objective

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

Performance Indicators

Indicator	FY 2022 Actual	FY 2023 Actual	FY 2024 Estimate	FY 2024 Actual	FY 2025 Estimate	FY 2026 Estimate
Output						
Members: Fairfax County Employees	24,734	25,130	25,500	25,928	26,593	27,304
Members: Uniformed	3,586	3,615	3,550	3,774	3,895	3,990
Members: Police Officers	2,531	2,566	2,550	2,695	2,746	2,797
Efficiency						
Cost per member: Fairfax County Employees	\$104	\$107	\$110	\$136	\$136	\$135
Cost per member: Uniformed	\$185	\$190	\$194	\$225	\$222	\$221
Cost per member: Police Officers	\$249	\$256	\$264	\$297	\$297	\$297
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%