

FUND STATEMENT

Fund Type G60, Pension Trust Funds

Fund 601, Fairfax County Employees' Retirement

	FY 2007 Estimate	FY 2007 Actual	Increase (Decrease) (Col. 2-1)	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$2,460,951,499	\$2,460,951,499	\$0	\$2,637,529,238	\$2,829,755,202	\$192,225,964
Revenue:						
County Employer Contributions	\$41,016,851	\$41,109,684	\$92,833	\$44,404,197	\$44,404,197	\$0
County Employee Contributions	21,907,719	20,704,720	(1,202,999)	21,721,967	21,721,967	0
School Employer Contributions	15,112,500	16,343,027	1,230,527	16,292,155	16,292,155	0
School Employee Contributions	8,517,334	8,373,797	(143,537)	8,445,117	8,445,117	0
Employee Payback	500,000	726,750	226,750	400,000	400,000	0
Return on Investments	245,596,929	271,266,412	25,669,483	190,576,302	190,576,302	0
Total Realized Revenue	\$332,651,333	\$358,524,390	\$25,873,057	\$281,839,738	\$281,839,738	\$0
Unrealized Gain (Loss) ¹	\$0	\$146,088,654	\$146,088,654	\$0	\$0	\$0
Total Revenue	\$332,651,333	\$504,613,044	\$171,961,711	\$281,839,738	\$281,839,738	\$0
Total Available	\$2,793,602,832	\$2,965,564,543	\$171,961,711	\$2,919,368,976	\$3,111,594,940	\$192,225,964
Expenditures:						
Administrative Expenses	\$3,275,649	\$2,673,743	(\$601,906)	\$2,585,839	\$2,624,077	\$38,238
Investment Services	24,043,462	11,313,805	(12,729,657)	14,100,000	14,100,000	0
Payments to Retirees	121,711,119	115,197,207	(6,513,912)	136,855,492	136,855,492	0
Beneficiaries	2,539,364	2,688,700	149,336	2,916,509	2,916,509	0
Refunds	4,504,000	3,935,886	(568,114)	6,681,000	6,681,000	0
Total Expenditures	\$156,073,594	\$135,809,341	(\$20,264,253)	\$163,138,840	\$163,177,078	\$38,238
Total Disbursements	\$156,073,594	\$135,809,341	(\$20,264,253)	\$163,138,840	\$163,177,078	\$38,238
Ending Balance²	\$2,637,529,238	\$2,829,755,202	\$192,225,964	\$2,756,230,136	\$2,948,417,862	\$192,187,726

¹ Unrealized gain/loss will be reflected as an actual revenue at the end of each fiscal year.

² The Employees' Retirement Fund maintains fund balances at adequate levels relative to projected requirements. The fund balance fluctuates annually primarily due to interest on investments.