

## **Fund S71000**

### **Educational Employees' Supplementary Retirement**

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#### **Focus**

Fund S71000, Educational Employees' Supplementary Retirement Fund, is a qualified retirement plan under section 401(a) of the Internal Revenue Code and is required to operate under specific provisions of the Code and in conformance with general trust law. Responsibility for general administration and operation of the fund is vested in a Board of Trustees. FY 2019 expenditures are estimated at \$214.2 million.

# Fund S71000

## Educational Employees' Supplementary Retirement

### FUND STATEMENT

#### Fund S71000, Educational Employees' Supplementary Retirement

	FY 2017 Actual	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan <sup>1</sup>	FY 2019 Superintendent's Proposed
<b>Beginning Balance</b>	\$2,107,560,778	\$2,256,489,008	\$2,304,258,096	\$2,471,479,998
Receipts:				
Contributions	\$123,157,170	\$140,108,761	\$135,942,077	\$140,158,220
Investment Income	265,387,117	229,350,000	236,056,000	253,356,000
<b>Total Revenue<sup>2</sup></b>	<b>\$388,544,287</b>	<b>\$369,458,761</b>	<b>\$371,998,077</b>	<b>\$393,514,220</b>
<b>Total Available</b>	<b>\$2,496,105,065</b>	<b>\$2,625,947,769</b>	<b>\$2,676,256,173</b>	<b>\$2,864,994,218</b>
Total Expenditures <sup>2</sup>	\$191,846,969	\$209,642,722	\$204,776,175	\$214,154,663
<b>Total Disbursements</b>	<b>\$191,846,969</b>	<b>\$209,642,722</b>	<b>\$204,776,175</b>	<b>\$214,154,663</b>
<b>Ending Balance</b>	<b>\$2,304,258,096</b>	<b>\$2,416,305,047</b>	<b>\$2,471,479,998</b>	<b>\$2,650,839,555</b>

<sup>1</sup>The *FY 2018 Revised Budget Plan* reflects adjustments adopted by the Fairfax County School Board on December 14, 2017 during the *FY 2018 Midyear Review*. The Fairfax County School Board adjustments will be officially reflected in the County's *FY 2018 Third Quarter Review*, which will be acted on by the Board of Supervisors on April 24, 2018.

<sup>2</sup>In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$27,744,682 have been reflected as an increase to FY 2017 revenue and audit adjustments in the amount of \$822,200 have been reflected as an increase to FY 2017 expenditures. Details of the FY 2017 audit adjustments will be included in the FY 2018 Third Quarter package.