

# Retirement Administration

## FY 2021 Adopted Budget Plan: Performance Measures

### Retirement Administration Agency

#### Objective

To maintain at 100 percent the number of retiree benefit payments processed on time.

#### Performance Indicators

Indicator	Prior Year Actuals			Current Estimate	Future Estimate
	FY 2017 Actual	FY 2018 Actual	FY 2019 Estimate/Actual	FY 2020	FY 2021
<b>Output</b>					
Members: Fairfax County Employees	22,589	22,726	25,000 / 22,795	23,000	23,100
Members: Uniformed	3,284	3,304	3,500 / 3,286	3,300	3,325
Members: Police Officers	2,411	2,370	2,500 / 2,362	2,400	2,420
<b>Efficiency</b>					
Cost per member: Fairfax County Employees	\$90	\$101	\$100 / \$96	\$100	\$100
Cost per member: Uniformed	\$145	\$205	\$175 / \$189	\$175	\$175
Cost per member: Police Officers	\$199	\$283	\$240 / \$258	\$240	\$240
<b>Service Quality</b>					
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%
<b>Outcome</b>					
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%

# Retirement Administration

## FY 2021 Adopted Budget Plan: Performance Measures

### Objective

To achieve at least a 7.25 percent return on investment over rolling three year periods.

### Performance Indicators

Indicator	Prior Year Actuals			Current Estimate	Future Estimate
	FY 2017 Actual	FY 2018 Actual	FY 2019 Estimate/Actual	FY 2020	FY 2021
<b>Output</b>					
Return on investment: Fairfax County Employees	\$242,252,576	\$270,716,982	\$278,946,951 / \$245,221,708	\$291,187,178	\$277,073,610
Return on investment: Uniformed	\$161,065,747	\$132,733,182	\$124,296,146 / \$79,102,284	\$131,822,282	\$123,037,016
Return on investment: Police Officers	\$116,047,317	\$94,543,323	\$101,848,909 / \$72,200,452	\$107,492,869	\$100,558,797
<b>Efficiency</b>					
Investment costs as a percent of assets: Fairfax County Employees	0.41%	1.00%	1.00% / 0.97%	1.00%	1.00%
Investment costs as a percent of assets: Uniformed	0.30%	0.87%	1.00% / 0.82%	1.00%	1.00%
Investment costs as a percent of assets: Police Officers	0.29%	1.10%	1.00% / 0.93%	1.00%	1.00%
<b>Service Quality</b>					
Return compared to assumed actuarial rate: Fairfax County Employees	6.81%	7.29%	7.25% / 6.33%	7.25%	7.25%
Return compared to assumed actuarial rate: Uniformed	10.78%	8.10%	7.25% / 4.54%	7.25%	7.25%
Return compared to assumed actuarial rate: Police Officers	9.31%	7.00%	7.25% / 5.10%	7.25%	7.25%
<b>Outcome</b>					
Deviation from actuarial rate of return (total plan): Fairfax County Employees	(0.4%)	0.0%	0.0% / (0.9%)	0.0%	0.0%
Deviation from actuarial rate of return (total plan): Uniformed	3.5%	0.9%	0.0% / (2.8%)	0.0%	0.0%
Deviation from actuarial rate of return (total plan): Police Officers	2.1%	(0.3%)	0.0% / (2.3%)	0.0%	0.0%

# Retirement Administration

## FY 2021 Adopted Budget Plan: Performance Measures

### Objective

To achieve realized return on investment commensurate with the S&P 500 Index and the Barclays Capital Aggregate Bond Index.

### Performance Indicators

Indicator	Prior Year Actuals			Current Estimate	Future Estimate
	FY 2017 Actual	FY 2018 Actual	FY 2019 Estimate/Actual	FY 2020	FY 2021
<b>Service Quality</b>					
Large cap domestic equity return compared to S&P 500 Index: S&P 500 Index	22.17%	NA	NA / NA	NA	NA
Large cap domestic equity return compared to S&P 500 Index: Fairfax County Employees	5.05%	17.02%	NA / 2.71%	NA	NA
Large cap domestic equity return compared to S&P 500 Index: Uniformed	40.75%	31.45%	NA / 3.22%	NA	NA
Large cap domestic equity return compared to S&P 500 Index: Police Officers	20.71%	10.57%	NA / 5.85%	NA	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Barclays Capital Aggregate Bond Index	5.80%	NA	NA / NA	NA	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Fairfax County Employees	5.34%	2.95%	NA / 7.93%	NA	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Uniformed	3.94%	8.35%	NA / 7.14%	NA	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Police Officers	8.13%	4.33%	NA / 8.11%	NA	NA
<b>Outcome</b>					
Deviation from S&P 500 (large cap equities): Fairfax County Employees	(12.9%)	2.7%	0.0% / (3.93%)	0.0%	0.0%
Deviation from S&P 500 (large cap equities): Uniformed	19.3%	17.1%	0.0% / (4.04%)	0.0%	0.0%
Deviation from S&P 500 (large cap equities): Police Officers	3.7%	(3.8%)	0.0% / (3.09%)	0.0%	0.0%
Deviation from Barclays Capital Aggregate (fixed income): Fairfax County Employees	5.7%	1.2%	0.0% / (1.44%)	0.0%	0.0%
Deviation from Barclays Capital Aggregate (fixed income): Uniformed	8.1%	6.6%	0.0% / (0.79%)	0.0%	0.0%
Deviation from Barclays Capital Aggregate (fixed income): Police Officers	8.4%	2.6%	0.0% / 0.22%	0.0%	0.0%