

Fund S71000: Educational Employees' Supplementary Retirement

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 2021 expenditures are estimated at \$223.8 million.

Fund S71000: Educational Employees' Supplementary Retirement

FUND STATEMENT

Category	FY 2019 Actual	FY 2020 Adopted Budget Plan	FY 2020 Revised Budget Plan ¹	FY 2021 Superintendent's Proposed	FY 2021 Adopted Budget Plan ²
Beginning Balance	\$2,446,269,629	\$2,623,578,509	\$2,521,423,683	\$2,701,772,914	\$2,701,772,914
Receipts:					
Contributions	\$143,628,308	\$151,351,975	\$151,832,314	\$157,538,200	\$157,538,200
Investment Income	134,697,848	256,000,000	243,550,000	259,600,000	259,600,000
Total Revenue	\$278,326,156	\$407,351,975	\$395,382,314	\$417,138,200	\$417,138,200
Total Available	\$2,724,595,785	\$3,030,930,484	\$2,916,805,997	\$3,118,911,114	\$3,118,911,114
Total Expenditures	\$203,172,102	\$217,169,771	\$215,033,083	\$223,764,655	\$223,764,655
Total Disbursements	\$203,172,102	\$217,169,771	\$215,033,083	\$223,764,655	\$223,764,655
Ending Balance	\$2,521,423,683	\$2,813,760,713	\$2,701,772,914	\$2,895,146,459	\$2,895,146,459

¹ The *FY 2020 Revised Budget Plan* reflects adjustments adopted by the Fairfax County School Board on April 23, 2020 during the *FY 2020 Third Quarter Review*.

² Fairfax County School Board action on the FY 2021 budget was taken on May 21, 2020 and will be included for approval by the Board of Supervisors as part of the *FY 2020 Carryover Review*.