

# Retirement Funds

## FY 2016 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 2012 Actual	FY 2013 Actual	FY 2014 Estimate/Actual	FY 2015	FY 2016
<b>Output</b>					
Members: Fairfax County Employees	21,961	23,166	22,696 / 22,193	23,896	24,010
Members: Uniformed	3,157	3,142	3,261 / 3,136	3,310	3,350
Members: Police Officers	2,264	2,258	2,337 / 2,272	2,357	2,375
<b>Efficiency</b>					
Cost per member: Fairfax County Employees	\$75	\$75	\$87 / \$83	\$89	\$90
Cost per member: Uniformed	\$115	\$127	\$139 / \$135	\$152	\$155
Cost per member: Police Officers	\$159	\$169	\$196 / \$179	\$214	\$215
<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 Funds

## FY 2016 Adopted Budget Plan: Performance Measures

### Objective

To achieve at least a 7.5 percent return on investment over rolling three year periods.

### Performance Indicators

Indicator	Prior Year Actuals			Current Estimate	Future Estimate
	FY 2012 Actual	FY 2013 Actual	FY 2014 Estimate/Actual	FY 2015	FY 2016
<b>Output</b>					
Return on investment: Fairfax County Employees	\$263,350,543	\$259,366,864	\$243,681,230 / \$503,232,291	\$256,864,454	\$287,914,385
Return on investment: Uniformed	\$1,203,940	\$125,762,300	\$94,707,791 / \$215,753,621	\$79,806,888	\$97,627,888
Return on investment: Police Officers	(\$3,769,643)	\$99,180,444	\$79,806,888 / \$179,092,520	\$94,707,791	\$117,620,809
<b>Efficiency</b>					
Investment costs as a percent of assets: Fairfax County Employees	0.53%	0.42%	0.58% / 0.39%	0.57%	0.57%
Investment costs as a percent of assets: Uniformed	0.44%	0.41%	0.56% / 0.42%	0.52%	0.52%
Investment costs as a percent of assets: Police Officers	0.29%	0.22%	0.47% / 0.22%	0.37%	0.37%
<b>Service Quality</b>					
Return compared to assumed actuarial rate (7.5%): Fairfax County Employees	8.53%	8.14%	7.50% / 14.90%	7.50%	7.50%
Return compared to assumed actuarial rate (7.5%): Uniformed	(0.28%)	10.45%	7.50% / 16.10%	7.50%	7.50%
Return compared to assumed actuarial rate (7.5%): Police Officers	(0.63%)	9.74%	7.50% / 16.20%	7.50%	7.50%
<b>Outcome</b>					
Deviation from actuarial rate of return (total plan): Fairfax County Employees	1.0%	0.6%	0.0% / 7.4%	0.0%	0.0%
Deviation from actuarial rate of return (total plan): Uniformed	(7.8%)	3.0%	0.0% / 8.6%	0.0%	0.0%
Deviation from actuarial rate of return (total plan): Police Officers	(8.1%)	2.2%	0.0% / 8.7%	0.0%	0.0%

# Retirement Funds

## FY 2016 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 2012 Actual	FY 2013 Actual	FY 2014 Estimate/Actual	FY 2015	FY 2016
<b>Service Quality</b>					
Large cap domestic equity return compared to S&P 500 Index: S&P 500 Index	5.45%	20.60%	NA / 24.61%	NA	NA
Large cap domestic equity return compared to S&P 500 Index: Fairfax County Employees	0.65%	24.26%	NA / 24.99%	NA	NA
Large cap domestic equity return compared to S&P 500 Index: Uniformed	13.55%	24.00%	NA / 52.42%	NA	NA
Large cap domestic equity return compared to S&P 500 Index: Police Officers	6.52%	27.60%	NA / 26.01%	NA	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Barclays Capital Aggregate Bond Index	7.47%	(0.69%)	NA / 4.37%	NA	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Fairfax County Employees	20.49%	3.89%	NA / 13.30%	NA	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Uniformed	7.30%	7.90%	NA / 8.31%	NA	NA
Fixed income return compared to the Barclays Capital Aggregate Bond Index: Police Officers	7.63%	6.70%	NA / 8.51%	NA	NA
<b>Outcome</b>					
Deviation from S&P 500 (large cap equities): Fairfax County Employees	(4.8%)	3.7%	0.0% / 0.4%	0.0%	0.0%
Deviation from S&P 500 (large cap equities): Uniformed	8.1%	3.4%	0.0% / 27.8%	0.0%	0.0%
Deviation from S&P 500 (large cap equities): Police Officers	1.1%	7.0%	0.0% / 1.4%	0.0%	0.0%
Deviation from Barclays Capital Aggregate (fixed income): Fairfax County Employees	13.0%	4.6%	0.0% / 8.9%	0.0%	0.0%
Deviation from Barclays Capital Aggregate (fixed income): Uniformed	(0.2%)	8.6%	0.0% / 3.9%	0.0%	0.0%
Deviation from Barclays Capital Aggregate (fixed income): Police Officers	0.2%	7.4%	0.0% / 4.1%	0.0%	0.0%