

# Retirement Administration Agency

## FY 2023 Advertised Budget Plan: Performance Measures

### Retirement Administration Agency

#### Objective

To reach and maintain full funding as soon as possible, so that pension costs consume less of the County's budget.

#### Performance Indicators

Indicator	FY 2019 Actual	FY 2020 Actual	FY 2021 Estimate	FY 2021 Actual	FY 2022 Estimate	FY 2023 Estimate
<b>Efficiency</b>						
Employees' Retirement System funded status	70.8%	69.5%	69.0%	81.0%	71.0%	81.0%
Uniformed Retirement System funded status	82.1%	76.8%	77.0%	89.0%	79.0%	89.0%
Police Officers Retirement System funded status	83.3%	75.6%	76.0%	90.0%	78.0%	90.0%

# Retirement Administration Agency

## FY 2023 Advertised Budget Plan: Performance Measures

### Objective

To achieve at least a 6.75 percent return on investment over the longer term, with as little volatility as possible.

### Performance Indicators

Indicator	FY 2019 Actual	FY 2020 Actual	FY 2021 Estimate	FY 2021 Actual	FY 2022 Estimate	FY 2023 Estimate
<b>Output</b>						
Return on investment: Fairfax County Employees	\$245,221,708	\$150,574,714	\$330,476,420	\$1,150,173,099	\$313,772,632	\$276,501,340
Return on investment: Uniformed	\$79,102,284	(\$6,344,851)	\$150,146,753	\$463,829,884	\$134,612,644	\$112,471,573
Return on investment: Police Officers	\$72,200,452	(\$40,703,127)	\$122,414,902	\$452,582,390	\$106,601,633	\$99,095,849
<b>Efficiency</b>						
Investment costs as a percent of assets: Fairfax County Employees	0.97%	0.86%	1.00%	0.90%	1.00%	1.00%
Investment costs as a percent of assets: Uniformed	0.82%	0.81%	1.00%	0.90%	1.00%	1.00%
Investment costs as a percent of assets: Police Officers	0.93%	1.25%	1.00%	0.90%	1.00%	1.00%
<b>Service Quality</b>						
Return compared to assumed actuarial rate: Fairfax County Employees	6.33%	2.87%	7.25%	19.70%	7.25%	6.75%
Return compared to assumed actuarial rate: Uniformed	4.54%	(1.24%)	7.25%	18.20%	7.25%	6.75%
Return compared to assumed actuarial rate: Police Officers	5.10%	(3.88%)	7.25%	23.90%	7.25%	6.75%
<b>Outcome</b>						
Deviation from actuarial rate of return (total plan): Fairfax County Employees	(0.9%)	(4.4%)	0.0%	19.7%	0.0%	0.0%
Deviation from actuarial rate of return (total plan): Uniformed	(2.8%)	(8.5%)	0.0%	18.2%	0.0%	0.0%
Deviation from actuarial rate of return (total plan): Police Officers	(2.3%)	(11.1%)	0.0%	24.0%	0.0%	0.0%

# Retirement Administration Agency

## FY 2023 Advertised Budget Plan: Performance Measures

### Objective

To communicate effectively with active employee and retiree members; through training classes, outreach activities, and online media, so that they are fully informed regarding their retirement benefits throughout their career and beyond.

### Performance Indicators

Indicator	FY 2019 Actual	FY 2020 Actual	FY 2021 Estimate	FY 2021 Actual	FY 2022 Estimate	FY 2023 Estimate
<b>Output</b>						
Number of training classes offered	NA	75	50	64	60	65
Number of training class attendees	NA	1,933	1,500	1,634	1,600	1,800
Number of employee outreach sessions	NA	44	25	2	15	7
Number of outreach session participants	NA	1,661	1,000	75	500	350

# Retirement Administration Agency

## FY 2023 Advertised Budget Plan: Performance Measures

### Objective

To ensure that all retiree benefit payments are processed on time and accurately.

### Performance Indicators

Indicator	FY 2019 Actual	FY 2020 Actual	FY 2021 Estimate	FY 2021 Actual	FY 2022 Estimate	FY 2023 Estimate
<b>Output</b>						
Members: Fairfax County Employees	22,795	24,594	23,100	24,566	23,500	25,000
Members: Uniformed	3,286	3,550	3,325	3,532	3,350	3,500
Members: Police Officers	2,362	2,556	2,420	2,567	2,440	2,600
<b>Efficiency</b>						
Cost per member: Fairfax County Employees	\$96	\$121	\$121	\$101	\$115	\$100
Cost per member: Uniformed	\$189	\$220	\$294	\$193	\$170	\$190
Cost per member: Police Officers	\$258	\$282	\$282	\$262	\$260	\$250
<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%