
Fiduciary Funds

Private Purpose Funds

Private Purpose Funds are trust arrangements that benefit individuals, private organizations, or other governments.

Pension and Other Employee Benefit Trust Funds

Pension and Other Employee Benefit Trust Funds reflect the activities of the retirement systems and postemployment benefits administered by the Virginia Retirement System or the Department of Accounts.

Investment Trust Fund

Investment Trust Fund reflects the external portion of the Local Government Investment Pool sponsored by the Commonwealth.

Agency Funds

Agency Funds report those funds for which the Commonwealth acts solely in a custodial capacity.

A listing of all Fiduciary Funds is located on pages 218-219 in the Combining and Individual Fund Statements and Schedules section of this report. Combining financial statements for all Fiduciary Funds begin on page 220.

Statement of Fiduciary Net Assets – Fiduciary Funds

June 30, 2009

(Dollars in Thousands)

	Private Purpose Trust Funds	Pension and Other Employee Benefit Trust Funds	Investment Trust Fund	Agency Funds
Assets				
Cash and Cash Equivalents (Notes 1 and 6)	\$ 101,632	\$ 129,150	\$ 1,600,954	\$ 269,104
Investments (Notes 1 and 6):				
Bonds and Mortgage Securities	2	18,628,329	516,641	-
Stocks	206,576	12,100,811	-	-
Fixed Income Commingled Funds	-	1,811,139	-	-
Index and Pooled Funds	261,671	3,893,091	-	-
Real Estate	-	2,834,191	-	-
Private Equity	-	3,794,814	-	-
Mutual and Money Market Funds	21,688,363	-	-	-
Short-term Investments	-	84,493	1,582,299	70,703
Other	183,696	1,884,517	-	334,886
Total Investments	22,340,308	45,031,385	2,098,940	405,589
Receivables, Net (Notes 1 and 7):				
Accounts	19	-	-	148,879
Contributions	-	174,843	-	-
Interest and Dividends	1,086	158,695	3,324	-
Security Transactions	-	1,851,800	-	-
Other Receivables	-	791,892	-	-
Total Receivables	1,105	2,977,230	3,324	148,879
Due from Internal Parties (Governmental Funds and Business-type Activities) (Note 9)	-	-	-	116
Prepaid Items	174	-	-	-
Furniture and Equipment (Note 1)	-	6,440	-	-
Total Assets	22,443,219	48,144,205	3,703,218	823,688
Liabilities				
Accounts Payable and Accrued Expenses (Notes 1 and 22)	3,725	87,998	-	11,205
Amounts Due to Other Governments	-	-	-	301,102
Due to Internal Parties (Governmental Funds and Business-type Activities) (Note 9)	-	-	27	158
Obligations Under Securities Lending Program (Notes 1 and 6)	877	1,892,090	-	20,726
Other Liabilities (Notes 1 and 23)	206	860,433	-	489,902
Retirement Benefits Payable	-	212,561	-	-
Refunds Payable	-	6,624	-	-
Compensated Absences Payable (Notes 1 and 19)	235	1,851	-	-
Insurance Premiums and Claims Payable	-	48,431	-	595
Payable for Security Transactions	-	2,439,846	-	-
Pension Liability	551	4,920	-	-
Other Post Employment Benefits (OPEB) Liability	90	802	-	-
Total Liabilities	5,684	5,555,556	27	823,688
Net Assets Held in Trust for Pension/ Other Employment Benefits, Pool				
Participants, and Other Purposes	\$ 22,437,535	\$ 42,588,649	\$ 3,703,191	\$ -

The accompanying notes are an integral part of this financial statement.

Statement of Changes in Fiduciary Net Assets – Fiduciary Funds

For the Fiscal Year Ended June 30, 2009
(Dollars in Thousands)

	Private Purpose Trust Funds	Pension and Other Employee Benefit Trust Funds	Investment Trust Fund
Additions:			
Investment Income:			
Interest, Dividends, and Other Investment Income (Loss)	\$ (5,627,970)	\$ (11,525,654)	\$ 48,726
Distributions to Shareholders from Net Investment Income	-	-	(48,726)
Total Investment Income (Loss)	(5,627,970)	(11,525,654)	-
Less Investment Expenses	20,737	297,619	-
Net Investment Income (Loss) (Note 1)	(5,648,707)	(11,823,273)	-
Proceeds from Unclaimed Property	117,935	-	-
Contributions:			
Participants	5,173,955	-	-
Member	-	871,378	-
Employer	-	1,588,201	-
Total Contributions	5,173,955	2,459,579	-
Shares Sold	-	-	6,132,742
Reinvested Distributions	-	-	48,795
Other Revenue (Note 25)	3	9,126	-
Total Additions	(356,814)	(9,354,568)	6,181,537
Deductions:			
Loan Servicing Payments	101	-	-
Educational Expense Benefits	1,296,052	-	-
Retirement Benefits	-	2,733,378	-
Refunds to Former Members	-	91,356	-
Retiree Health Insurance Credits	-	115,278	-
Insurance Premiums and Claims	24,141	159,912	-
Trust Payments	617	-	-
Administrative Expenses	25,161	35,203	-
Other Expenses (Note 28)	-	985	-
Shares Redeemed	1,952,182	-	5,967,770
Long-term Disability Benefits	-	28,016	-
Total Deductions	3,298,254	3,164,128	5,967,770
Transfers:			
Transfers In	-	403	-
Transfers Out	-	(403)	-
Total Transfers	-	-	-
Net Increase (Decrease)	(3,655,068)	(12,518,696)	213,767
Net Assets Held in Trust for Pension/ Other Employment Benefits, Pool Participants, and Other Purposes			
July 1, as restated (Note 2)	26,092,603	55,107,345	3,489,424
June 30	<u>\$ 22,437,535</u>	<u>\$ 42,588,649</u>	<u>\$ 3,703,191</u>

The accompanying notes are an integral part of this financial statement.

