
Fiduciary Funds

Private Purpose Trust Funds

Private Purpose Trust 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 228-229 in the Combining and Individual Fund Statements and Schedules section of this report. Combining financial statements for all Fiduciary Funds begin on page 230.

Statement of Fiduciary Net Assets – Fiduciary Funds

June 30, 2011

(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)	\$ 100,544	\$ 56,872	\$ 1,317,500	\$ 292,777
Investments (Notes 1 and 6):				
Bonds and Mortgage Securities	55,024	17,897,984	22,204	-
Stocks	316,235	21,241,504	-	-
Fixed Income Commingled Funds	-	1,892,753	-	-
Index and Pooled Funds	582,987	6,135,556	-	-
Real Estate	-	3,111,418	-	-
Private Equity	-	5,194,663	-	-
Mutual and Money Market Funds	891,259	-	-	-
Short-term Investments	-	141,529	1,447,273	58,729
Other	206,594	3,664,136	-	340,790
Total Investments	<u>2,052,099</u>	<u>59,279,543</u>	<u>1,469,477</u>	<u>399,519</u>
Receivables, Net (Notes 1 and 7):				
Accounts	5	-	-	58,278
Contributions	-	109,957	-	-
Interest and Dividends	1,671	203,504	271	-
Security Transactions	-	1,425,051	-	-
Other Receivables	-	115,041	-	-
Total Receivables	<u>1,676</u>	<u>1,853,553</u>	<u>271</u>	<u>58,278</u>
Due from Other Funds (Note 9)	-	10,770	-	-
Due from Internal Parties (Governmental Funds and Business-type Activities) (Note 9)	-	54,360	-	-
Due from Component Units (Note 9)	-	26,440	-	-
Prepaid Items (Note 1)	212	-	-	-
Other Assets (Notes 1 and 10)	-	-	-	40
Furniture and Equipment (Note 1)	-	23,164	-	-
Total Assets	<u>2,154,531</u>	<u>61,304,702</u>	<u>2,787,248</u>	<u>750,614</u>
Liabilities				
Accounts Payable and Accrued Expenses (Notes 1 and 23)	1,352	38,873	-	3,943
Amounts Due to Other Governments	-	-	-	231,284
Due to Other Funds (Note 9)	39	10,731	-	-
Due to Internal Parties (Governmental Funds and Business-type Activities) (Note 9)	26	189	1	1,016
Obligations Under Securities Lending Program (Notes 1 and 6)	1,124	3,667,779	-	1,881
Other Liabilities (Notes 1 and 24)	31	197,594	-	511,895
Retirement Benefits Payable	-	251,660	-	-
Refunds Payable	-	4,411	-	-
Compensated Absences Payable (Notes 1 and 20)	227	1,961	-	-
Insurance Premiums and Claims Payable	-	48,293	-	595
Payable for Security Transactions	-	2,512,041	-	-
Pension Liability	832	8,099	-	-
Other Postemployment Benefits (OPEB) Liability	253	2,462	-	-
Total Liabilities	<u>3,884</u>	<u>6,744,093</u>	<u>1</u>	<u>750,614</u>
Net Assets Held in Trust for Pension/ Other Employment Benefits, Pool				
Participants, and Other Purposes	<u>\$ 2,150,647</u>	<u>\$ 54,560,609</u>	<u>\$ 2,787,247</u>	<u>\$ -</u>

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, 2011
(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	\$ 266,193	\$ 9,288,847	\$ 4,364
Distributions to Shareholders from Net Investment Income	-	-	(4,364)
Total Investment Income	266,193	9,288,847	-
Less Investment Expenses	3,198	321,428	-
Net Investment Income	262,995	8,967,419	-
Proceeds from Unclaimed Property	142,853	-	-
Contributions:			
Participants	273,036	-	-
Member	-	764,671	-
Employer	-	889,812	-
Total Contributions	273,036	1,654,483	-
Shares Sold	-	-	4,087,649
Reinvested Distributions	-	-	4,483
Other Revenue (Note 26)	1	1,678	-
Total Additions	678,885	10,623,580	4,092,132
Deductions:			
Loan Servicing Payments	66	-	-
Educational Expense Benefits	93,943	-	-
Retirement Benefits	-	3,264,822	-
Refunds to Former Members	-	100,668	-
Retiree Health Insurance Credits	-	126,499	-
Insurance Premiums and Claims	28,621	155,033	-
Trust Payments	2,098	-	-
Administrative Expenses	4,860	30,814	-
Other Expenses (Note 28)	-	8,129	-
Shares Redeemed	11,253	-	4,563,701
Long-term Disability Benefits	-	28,187	-
Total Deductions	140,841	3,714,152	4,563,701
Transfers:			
Transfers In	-	130	-
Transfers Out	-	(130)	-
Total Transfers	-	-	-
Net Increase (Decrease)	538,044	6,909,428	(471,569)
Net Assets Held in Trust for Pension/ Other Employment Benefits, Pool Participants, and Other Purposes			
July 1	1,612,603	47,651,181	3,258,816
June 30	\$ 2,150,647	\$ 54,560,609	\$ 2,787,247

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

