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# Fiduciary Funds

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## **Private Purpose Trust Funds**

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

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## **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.*

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## **Investment Trust Fund**

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

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## **Agency Funds**

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

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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, 2012

(Dollars in Thousands)

	Private Purpose Trust Funds	Pension and Other Employee Benefit Trust Funds	Investment Trust Fund	Agency Funds
<b>Assets</b>				
Cash and Cash Equivalents (Notes 1 and 6)	\$ 113,891	\$ 313,202	\$ 1,018,553	\$ 300,603
Investments (Notes 1 and 6):				
Bonds and Mortgage Securities	63,536	18,811,319	81,225	-
Stocks	275,192	18,594,068	-	-
Fixed Income Commingled Funds	-	891,098	-	-
Index and Pooled Funds	618,176	5,304,829	-	-
Real Estate	1,466	3,784,232	-	-
Private Equity	-	5,888,743	-	-
Mutual and Money Market Funds	916,037	-	-	-
Short-term Investments	-	179,663	1,351,251	72,715
Other	325,990	2,163,429	-	334,425
Total Investments	2,200,397	55,617,381	1,432,476	407,140
Receivables, Net (Notes 1 and 7):				
Accounts	13	-	-	77,376
Contributions	-	143,529	-	-
Interest and Dividends	1,670	207,190	859	-
Security Transactions	-	1,162,237	-	-
Other Receivables	-	11,604	-	-
Total Receivables	1,683	1,524,560	859	77,376
Due from Other Funds (Note 9)	-	13,923	-	-
Due from Internal Parties (Governmental Funds and Business-type Activities) (Note 9)	-	18,447	-	-
Due from Component Units (Note 9)	-	9,814	-	-
Prepaid Items (Note 1)	213	-	-	-
Other Assets (Notes 1 and 10)	-	-	-	58
Furniture and Equipment (Note 1)	-	29,262	-	-
Total Assets	2,316,184	57,526,589	2,451,888	785,177
<b>Liabilities</b>				
Accounts Payable and Accrued Expenses (Notes 1 and 23)	514	39,342	-	4,731
Amounts Due to Other Governments	-	-	-	247,514
Due to Other Funds (Note 9)	13	13,910	-	-
Due to Internal Parties (Governmental Funds and Business-type Activities) (Note 9)	19	114	-	984
Obligations Under Securities Lending Program (Notes 1 and 6)	1,299	2,171,803	-	2,635
Other Liabilities (Notes 1 and 24)	1,145	150,319	-	528,718
Retirement Benefits Payable	-	267,763	-	-
Refunds Payable	-	4,749	-	-
Compensated Absences Payable (Notes 1 and 20)	260	2,038	-	-
Insurance Premiums and Claims Payable	83	45,502	-	595
Payable for Security Transactions	-	1,511,993	-	-
Pension Liability	1,127	10,145	-	-
Other Postemployment Benefits (OPEB) Liability	386	3,473	-	-
Total Liabilities	4,846	4,221,151	-	785,177
Net Assets Held in Trust for Pension/ Other Employment Benefits, Pool Participants, and Other Purposes	\$ 2,311,338	\$ 53,305,438	\$ 2,451,888	\$ -

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, 2012

(Dollars in Thousands)

	Private Purpose Trust Funds	Pension and Other Employee Benefit Trust Funds	Investment Trust Fund
<b>Additions:</b>			
<b>Investment Income:</b>			
Interest, Dividends, and Other Investment Income	\$ 21,379	\$ 957,758	\$ 3,337
Distributions to Shareholders from Net Investment Income	-	-	(3,337)
Total Investment Income	21,379	957,758	-
Less Investment Expenses	3,423	310,853	-
Net Investment Income	17,956	646,905	-
Proceeds from Unclaimed Property	16,124	-	-
<b>Contributions:</b>			
Participants	281,383	-	-
Member	-	792,287	-
Employer	-	1,135,255	-
Total Contributions	281,383	1,927,542	-
Shares Sold	-	-	3,787,827
Reinvested Distributions	-	-	3,321
Other Revenue (Note 26)	-	4,568	-
Total Additions	315,463	2,579,015	3,791,148
<b>Deductions:</b>			
Loan Servicing Payments	319	-	-
Educational Expense Benefits	108,327	-	-
Retirement Benefits	-	3,402,360	-
Refunds to Former Members	-	88,945	-
Retiree Health Insurance Credits	-	131,102	-
Insurance Premiums and Claims	28,438	151,433	-
Trust Payments	1,899	-	-
Administrative Expenses	5,602	30,496	-
Other Expenses (Note 28)	-	1,406	-
Shares Redeemed	10,187	-	4,126,507
Long-term Disability Benefits	-	28,444	-
Total Deductions	154,772	3,834,186	4,126,507
<b>Transfers:</b>			
Transfers In	-	110	-
Transfers Out	-	(110)	-
Total Transfers	-	-	-
Net Increase (Decrease)	160,691	(1,255,171)	(335,359)
<b>Net Assets Held in Trust for Pension/ Other Employment Benefits, Pool Participants, and Other Purposes</b>			
<b>July 1</b>	2,150,647	54,560,609	2,787,247
<b>June 30</b>	\$ 2,311,338	\$ 53,305,438	\$ 2,451,888

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

