

Fiduciary Funds

Private Purpose Funds

Private Purpose Trust Funds reflect trust arrangements that allow third parties to utilize both the principal and interest.

Pension Trust Funds

Pension Trust Funds reflect the activities of the retirement systems and other employment benefits administered by the Virginia Retirement System (VRS) for the Commonwealth.

Investment Trust Funds

Investment Trust Funds reflect the external portions of the investment pools sponsored by the Commonwealth.

Agency Funds

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

Combining financial statements for all Fiduciary Funds are located on pages 202-224 in the Combining and Individual Fund Statements and Schedules section of this report.

Statement of Fiduciary Net Assets – Fiduciary Funds

June 30, 2002

(Dollars in Thousands)

	Private Purpose Trust Funds	Pension Trust Funds	Investment Trust Funds	Agency Funds
Assets				
Cash and Cash Equivalents (Notes 1 and 4)	\$ 16,947	\$ 102,426	\$ 1,495,389	\$ 186,677
Investments (Notes 1 and 4)				
Bonds and Mortgage Securities	4	9,707,855	9,725	-
Stocks	46,669	8,178,657	-	-
Fixed Income Commingled Funds	-	297,956	-	-
Index and Pooled Funds	39,142	12,524,416	-	-
Real Estate	-	1,211,414	-	-
Venture Capital	-	2,191,040	-	-
Short-term Investments	1,079,189	864,627	1,928,293	368,829
Other	38,457	2,766,173	4,625	2,107
Total Investments	<u>1,203,461</u>	<u>37,742,138</u>	<u>1,942,643</u>	<u>370,936</u>
Receivables (Notes 1 and 5)				
Accounts	-	-	-	39,279
Contributions	-	93,142	-	-
Interest and Dividends	180	125,680	6,242	-
Receivable for Security Transactions	-	1,448,118	-	-
Other Receivables	360	273,546	-	-
Total Receivables	<u>540</u>	<u>1,940,486</u>	<u>6,242</u>	<u>39,279</u>
Due from Other Funds (Note 6)	-	-	-	172
Due from Fiduciary Funds (Note 6)	-	10,808	-	1,852
Other Assets (Notes 1 and 7)	10	-	34	-
Furniture and Equipment (Note 1)	-	6,447	-	-
Total Assets	<u>1,220,958</u>	<u>39,802,305</u>	<u>3,444,308</u>	<u>598,916</u>
Liabilities				
Accounts Payable and Accrued Expenses	436	293,681	-	3,177
Amounts Due to Other Governments	-	-	-	181,788
Due to Other Funds (Note 6)	-	-	-	5,343
Due to Fiduciary Funds (Note 6)	-	12,660	-	-
Obligations Under Securities Lending Program (Notes 1 and 4)	1,121	2,766,009	-	694
Other Liabilities (Notes 1 and 16)	73	929	1,512	404,864
Retirement Benefits Payable	-	133,383	-	-
Refunds Payable	-	7,345	-	-
Compensated Absences Payable (Notes 1 and 14)	90	1,121	-	-
Insurance Premiums and Claims Payable	13,574	29,678	-	3,050
Payable for Security Transactions	-	2,126,901	-	-
Pension Liability	42	868	-	-
Total Liabilities	<u>15,336</u>	<u>5,372,575</u>	<u>1,512</u>	<u>598,916</u>
Net Assets Held in Trust for Pension/ Other Employment Benefits, Pool Participants, and Other Purposes	<u>\$ 1,205,622</u>	<u>\$ 34,429,730</u>	<u>\$ 3,442,796</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, 2002

(Dollars in Thousands)

	Private Purpose Trust Funds	Pension Trust Funds	Investment Trust Funds
Additions:			
Investment Income:			
Interest, Dividends, and Other Investment Income	\$ 10,583	\$ (2,671,963)	\$ 70,910
Distributions to Shareholders from Net Investment Income	-	-	(68,206)
Total Investment Income	10,583	(2,671,963)	2,704
Less Investment Expenses	1,045	162,591	-
Net Investment Income	9,538	(2,834,554)	2,704
Proceeds from Unclaimed Property	36,988	-	-
Contributions:			
Participants	1,106,263	-	-
Member	-	664,218	-
Employer	-	562,916	-
Total Contributions	1,106,263	1,227,134	-
Shares Sold	-	-	4,669,005
Reinvested Distributions	-	-	68,427
Other Revenue (Note 18)	996	286	-
Total Additions	1,153,785	(1,607,134)	4,740,136
Deductions:			
General Government	38,907	-	-
Education	1	-	-
Resources and Economic Development	106	-	-
Tuition Benefits	12,227	-	-
Retirement Benefits	-	1,438,359	-
Refunds to Former Members	-	73,451	-
Retiree Health Insurance Credits	-	57,590	-
Insurance Premiums and Claims	-	95,625	-
Administrative Expenses	707	16,963	-
Other Expenses	-	2,647	-
Shares Redeemed	9,732	-	4,331,970
Long Term Disability Benefits	-	11,578	-
Total Deductions	61,680	1,696,213	4,331,970
Transfers:			
Operating Transfers In	-	1,313	-
Operating Transfers Out	-	(1,313)	-
Total Transfers	-	-	-
Net Increase (Decrease)	1,092,105	(3,303,347)	408,166
Net Assets Held in Trust for Pension/ Other Employment Benefits, Pool Participants, and Other Purposes			
July 1, as restated (Note 26)	<u>113,517</u>	<u>37,733,077</u>	<u>3,034,630</u>
June 30	<u>\$ 1,205,622</u>	<u>\$ 34,429,730</u>	<u>\$ 3,442,796</u>

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

