
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 222-223 in the Combining and Individual Fund Statements and Schedules section of this report. Combining financial statements for all Fiduciary Funds begin on page 224.

Statement of Fiduciary Net Assets – Fiduciary Funds

June 30, 2010

(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)	\$ 71,595	\$ 14,882	\$ 1,425,572	\$ 295,478
Investments (Notes 1 and 6):				
Bonds and Mortgage Securities	-	17,146,153	197,367	-
Stocks	232,358	16,309,939	-	-
Fixed Income Commingled Funds	-	1,732,430	-	-
Index and Pooled Funds	363,100	5,424,776	-	-
Real Estate	-	2,654,164	-	-
Private Equity	-	4,590,737	-	-
Mutual and Money Market Funds	752,317	-	-	-
Short-term Investments	-	68,803	1,634,487	64,637
Other	196,707	4,085,645	-	342,602
Total Investments	1,544,482	52,012,647	1,831,854	407,239
Receivables, Net (Notes 1 and 7):				
Accounts	7	-	-	43,255
Contributions	-	76,007	-	-
Interest and Dividends	1,362	191,856	1,405	-
Security Transactions	-	1,813,792	-	-
Other Receivables	-	586,247	-	-
Total Receivables	1,369	2,667,902	1,405	43,255
Due from Other Funds (Note 9)	-	38	-	-
Due from Internal Parties (Governmental Funds and Business-type Activities) (Note 9)	-	48,107	-	-
Due from Component Units (Note 9)	-	23,532	-	-
Prepaid Items	209	-	-	-
Other Assets (Notes 1 and 10)	-	-	-	6
Furniture and Equipment (Note 1)	-	13,855	-	-
Total Assets	1,617,655	54,780,963	3,258,831	745,978
Liabilities				
Accounts Payable and Accrued Expenses (Notes 1 and 23)	1,931	39,291	-	3,915
Amounts Due to Other Governments	-	-	-	228,054
Due to Internal Parties (Governmental Funds and Business-type Activities) (Note 9)	18	103	15	281
Due to Other Funds (Note 9)	38	-	-	-
Obligations Under Securities Lending Program (Notes 1 and 6)	1,644	4,092,144	-	7,085
Other Liabilities (Notes 1 and 24)	271	749,188	-	506,048
Retirement Benefits Payable	-	242,724	-	-
Refunds Payable	-	6,087	-	-
Compensated Absences Payable (Notes 1 and 20)	252	1,961	-	-
Insurance Premiums and Claims Payable	-	47,304	-	595
Payable for Security Transactions	-	1,943,475	-	-
Pension Liability	717	5,992	-	-
Other Postemployment Benefits (OPEB) Liability	181	1,513	-	-
Total Liabilities	5,052	7,129,782	15	745,978
Net Assets Held in Trust for Pension/ Other Employment Benefits, Pool Participants, and Other Purposes	\$ 1,612,603	\$ 47,651,181	\$ 3,258,816	\$ -

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, 2010
(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	\$ 152,933	\$ 6,724,016	\$ 8,341
Distributions to Shareholders from Net Investment Income	-	-	(8,341)
Total Investment Income	152,933	6,724,016	-
Less Investment Expenses	2,583	300,883	-
Net Investment Income	150,350	6,423,133	-
Proceeds from Unclaimed Property	24,556	-	-
Contributions:			
Participants	239,512	-	-
Member	-	851,059	-
Employer	-	1,242,677	-
Total Contributions	239,512	2,093,736	-
Shares Sold	-	-	4,743,012
Reinvested Distributions	-	-	8,369
Other Revenue (Note 27)	58	1,083	-
Total Additions	414,476	8,517,952	4,751,381
Deductions:			
Loan Servicing Payments	94	-	-
Educational Expense Benefits	78,120	-	-
Retirement Benefits	-	3,035,944	-
Refunds to Former Members	-	93,096	-
Retiree Health Insurance Credits	-	120,269	-
Insurance Premiums and Claims	26,496	145,217	-
Trust Payments	2,011	-	-
Administrative Expenses	5,507	28,477	-
Other Expenses (Note 29)	-	4,843	-
Shares Redeemed	6,335	-	5,195,756
Long-term Disability Benefits	-	27,574	-
Total Deductions	118,563	3,455,420	5,195,756
Transfers:			
Transfers In	-	104	-
Transfers Out	-	(104)	-
Total Transfers	-	-	-
Net Increase (Decrease)	295,913	5,062,532	(444,375)
Net Assets Held in Trust for Pension/ Other Employment Benefits, Pool Participants, and Other Purposes			
July 1, as restated (Note 2)	1,316,690	42,588,649	3,703,191
June 30	<u>\$ 1,612,603</u>	<u>\$ 47,651,181</u>	<u>\$ 3,258,816</u>

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

