

# Fiduciary Funds

## Private Purpose Trust Funds

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

**Unclaimed Property** accounts for unclaimed and escheat property that the state holds for its rightful owner.

**Education Savings Trust Fund** accounts for the activities of the Virginia Education Savings Trust program which is a voluntary, non-guaranteed, higher educational investment program offered by the Virginia College Savings Plan.

**Loan Servicing Reserve** accounts for funds that are used to service loan activities for individual loans in order to meet the provisions of the Declarations of the dissolved Virginia Education Loan Authority.

**Edvantage Reserve** accounts for funds that are used to service loan activities for individual loans in order to meet the provisions of the dissolved Student Education Assistance Authority.

**Virginia Revolving Farm Loan Program** accounts for trust funds that are used to provide loans to individual farmers for rural rehabilitation purposes.

**Gas and Oil Board Fund** accounts for the funds held in escrow awaiting disbursement to the validated owner of property containing gas and oil interest.

**Miscellaneous Trust Funds** account for perpetual trusts created through donations to the state. Earnings are used for the benefit of donor-specified local entities.

## 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 (VRS) or the Department of Accounts.*

**The Virginia Retirement System** provides retirement benefits to Commonwealth employees, teachers, political subdivision employees, and other qualifying employees.

**The State Police Officers' Retirement System** provides retirement benefits to Virginia state police officers.

**The Judicial Retirement System** provides retirement benefits to the Commonwealth's judiciary.

**The Virginia Law Officers' Retirement System** provides retirement benefits to correctional officers, capital police officers, university police officers, and game wardens.

**Political Appointees** provides optional retirement benefits to selected officials and administrative staff.

**The Public School Superintendents' Plan** provides retirement benefits to superintendents in the public school system.

**The Virginia Supplemental Retirement Plan** provides extra benefits to turn-around specialists in the public school system.

**Other Postemployment Retiree Health Insurance Credit Fund** accounts for the health insurance credits provided by the Commonwealth which offset a portion of the retirees' monthly insurance premiums.

**Other Employment Group Life Fund** provides life insurance coverage to members of the retirement systems.

**Other Postemployment Disability Insurance Trust Fund** provides income protection to Commonwealth employees for absences caused by sickness or disability.

**Other Employment Volunteer Firefighters' and Rescue Squad Workers' Fund** provides optional retirement benefits to volunteer firefighters and rescue squad workers.

**Other Postemployment Line of Duty Death and Disability Fund** provides death and health benefits to beneficiaries of certain law enforcement and rescue personnel disabled or killed in the line of duty.

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## Investment Trust Fund

*Investment Trust Fund reflects the external portion of the local government investment pool sponsored by the Commonwealth.*

**Local Government Investment Pool (LGIP)** helps local governmental entities maximize their rate of return by commingling their resources for investment purposes.

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## Agency Funds

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

**Funds for the Collection of Taxes and Fees** account for taxes and fees collected by the Commonwealth to be distributed to localities or other states.

**Employee Benefits Fund** accounts for undistributed withholdings for employee benefits.

**Contractor Deposits Fund** accounts for reimbursable deposits, including both cash and securities, from mining companies, road construction companies, and from motor fuel retailers to ensure performance meets regulatory standards.

**Deposits of Insurance Carriers Fund** accounts for security deposits of insurance carriers as protection to the policy holders of the Commonwealth.

**Inmate and Ward Fund** accounts for the savings of inmates and wards of the Departments of Corrections and Juvenile Justice.

**Child Support Collection Fund** accounts for court-ordered child support payments that flow through the Department of Social Services.

**Behavioral Health Patient Fund** accounts for the savings of patients in the Commonwealth's mental health facilities.

**Behavioral Health Non-patient Fund** accounts for the savings of non-patients in the Commonwealth's mental health facilities.

**Comptroller's Debt Setoff Fund** accounts for monies held in a suspense status while research is conducted to determine the party entitled to the funds.

**Unclaimed Property of Other States Fund** accounts for unclaimed property that is due to other states.

**Legal Settlement Fund** accounts for receipts from court judgments that are deposited and subsequently distributed to the appropriate injured parties.

**Consumer Services Fund** accounts for deposits made by businesses that will provide assistance to individuals suffering losses associated with these businesses and will be returned after dispute resolution. The Milk Commission, which accounts for deposits from milk producers that will be distributed to individual farmers to offset delivery expenses and losses incurred, is reported as part of this fund.

**State Asset Forfeiture Fund** accounts for seized assets that are deposited and subsequently distributed to the appropriate parties pursuant to court orders.

**Virginia School for the Deaf and the Blind Fund** accounts for student funds used to establish new activities for students.

**Woodrow Wilson Rehabilitation Center Fund** accounts for student funds held by the center.

**Third Party Administrator Fund** (formerly the Commuter Rail Fund) accounts for funds held in custody for assets of the Virginia Railway Express and the van pool insurance program.

**Department of Environmental Quality Fund** accounts for deposits from the EPA as a result of a legal settlement which will be distributed to localities to retro-fit school buses.

**Virginia Veterans' Care Center Resident Fund** accounts for the savings of residents of the Virginia Veterans Care Center.

**Virginia Individual Development Account Trust Fund** accounts for funds used to benefit low income individuals and to assist them in purchasing affordable housing.

**E-Payables Fund** accounts for payments to vendors which are held in a suspense status until the electronic payment is processed.

## Combining Statement of Fiduciary Net Assets – Private Purpose Trust Funds

June 30, 2012

(Dollars in Thousands)

	Unclaimed Property	Education Savings Trust Fund	Loan Servicing Reserve
<b>Assets</b>			
Cash and Cash Equivalents	\$ 29,160	\$ 49,894	\$ 189
Investments:			
Bonds and Mortgage Securities	65	63,471	-
Stocks	225,883	49,309	-
Index and Pooled Funds	566	617,610	-
Real Estate	1,466	-	-
Mutual and Money Market Funds	58,961	857,076	-
Other	1,119	324,832	-
Total Investments	<u>288,060</u>	<u>1,912,298</u>	<u>-</u>
Receivables, Net:			
Accounts	-	-	-
Interest and Dividends	-	1,670	-
Total Receivables	<u>-</u>	<u>1,670</u>	<u>-</u>
Prepaid Items	213	-	-
Total Assets	<u>317,433</u>	<u>1,963,862</u>	<u>189</u>
<b>Liabilities</b>			
Accounts Payable and Accrued Expenses	263	250	-
Due to Other Funds	13	-	-
Due to Internal Parties (Governmental Funds and Business-type Activities)	19	-	-
Obligations Under Securities Lending Program	-	-	-
Other Liabilities	-	1,145	-
Compensated Absences Payable	258	-	-
Insurance Premiums and Claims Payable	83	-	-
Pension Liability	1,113	-	-
Other Postemployment Benefits (OPEB) Liability	381	-	-
Total Liabilities	<u>2,130</u>	<u>1,395</u>	<u>-</u>
Net Assets Held in Trust for Participants	<u>\$ 315,303</u>	<u>\$ 1,962,467</u>	<u>\$ 189</u>

<u>Edvantage Reserve</u>	<u>Virginia Revolving Farm Loan Program</u>	<u>Gas and Oil Board Escrow Account</u>	<u>Miscellaneous Trust</u>	<u>Total</u>
\$ 257	\$ 6,424	\$ 27,901	\$ 66	\$ 113,891
-	-	-	-	63,536
-	-	-	-	275,192
-	-	-	-	618,176
-	-	-	-	1,466
-	-	-	-	916,037
-	39	-	-	325,990
-	39	-	-	2,200,397
-	13	-	-	13
-	-	-	-	1,670
-	13	-	-	1,683
-	-	-	-	213
257	6,476	27,901	66	2,316,184
-	1	-	-	514
-	-	-	-	13
-	-	-	-	19
-	1,299	-	-	1,299
-	-	-	-	1,145
-	2	-	-	260
-	-	-	-	83
-	14	-	-	1,127
-	5	-	-	386
-	1,321	-	-	4,846
\$ 257	\$ 5,155	\$ 27,901	\$ 66	\$ 2,311,338

## Combining Statement of Changes in Fiduciary Net Assets – Private Purpose Trust Funds

For the Fiscal Year June 30, 2012  
(Dollars in Thousands)

	Unclaimed Property	Education Savings Trust Fund	Loan Servicing Reserve
<b>Additions:</b>			
<b>Investment Income:</b>			
Interest, Dividends, and Other Investment Income	\$ -	\$ 21,148	\$ -
<b>Total Investment Income</b>	<b>-</b>	<b>21,148</b>	<b>-</b>
Less Investment Expenses	-	3,395	-
<b>Net Investment Income</b>	<b>-</b>	<b>17,753</b>	<b>-</b>
Proceeds from Unclaimed Property	16,124	-	-
<b>Contributions:</b>			
Participants	-	278,656	-
<b>Total Contributions</b>	<b>-</b>	<b>278,656</b>	<b>-</b>
<b>Total Additions</b>	<b>16,124</b>	<b>296,409</b>	<b>-</b>
<b>Deductions:</b>			
Loan Servicing Payments	-	-	1
Educational Expense Benefits	-	108,327	-
Insurance Premiums and Claims	28,428	-	-
Trust Payments	-	-	-
Administrative Expenses	5,241	211	-
Shares Redeemed	-	10,187	-
<b>Total Deductions</b>	<b>33,669</b>	<b>118,725</b>	<b>1</b>
<b>Net Increase (Decrease)</b>	<b>(17,545)</b>	<b>177,684</b>	<b>(1)</b>
<b>Net Assets Held in Trust for Participants</b>			
<b>July 1</b>	<b>332,848</b>	<b>1,784,783</b>	<b>190</b>
<b>June 30</b>	<b>\$ 315,303</b>	<b>\$ 1,962,467</b>	<b>\$ 189</b>

<u>Edvantage Reserve</u>	<u>Virginia Revolving Farm Loan Program</u>	<u>Gas and Oil Board Escrow Account</u>	<u>Miscellaneous Trust</u>	<u>Total</u>
\$ -	\$ 76	\$ 155	\$ -	\$ 21,379
-	76	155	-	21,379
-	-	28	-	3,423
-	76	127	-	17,956
-	-	-	-	16,124
-	-	2,727	-	281,383
-	-	2,727	-	281,383
-	76	2,854	-	315,463
-	318	-	-	319
-	-	-	-	108,327
10	-	-	-	28,438
-	-	1,899	-	1,899
-	80	70	-	5,602
-	-	-	-	10,187
10	398	1,969	-	154,772
(10)	(322)	885	-	160,691
267	5,477	27,016	66	2,150,647
\$ 257	\$ 5,155	\$ 27,901	\$ 66	\$ 2,311,338

## Combining Statement of Fiduciary Net Assets – Pension and Other Employee Benefit Trust Funds

June 30, 2012

(Dollars in Thousands)

	Virginia Retirement System	State Police Officers' Retirement System	Judicial Retirement System
<b>Assets</b>			
Cash and Cash Equivalents	\$ 293,654	\$ 3,668	\$ 2,257
Investments:			
Bonds and Mortgage Securities	17,724,329	203,448	125,196
Stocks	17,518,875	201,090	123,745
Fixed Income Commingled Funds	839,728	9,639	5,931
Index and Pooled Funds	4,997,590	57,364	35,301
Real Estate	3,566,080	40,933	25,189
Private Equity	5,549,272	63,697	39,197
Short-term Investments	169,306	1,944	1,196
Other	2,036,748	23,379	14,387
Total Investments	<u>52,401,928</u>	<u>601,494</u>	<u>370,142</u>
Receivables, Net:			
Contributions	121,651	1,003	989
Interest and Dividends	195,246	2,241	1,379
Security Transactions	1,095,237	12,572	7,736
Other Receivables	3,898	29	18
Total Receivables	<u>1,416,032</u>	<u>15,845</u>	<u>10,122</u>
Due from Other Funds	13	-	-
Due from Internal Parties (Governmental Funds and Business-type Activities)	17,062	140	139
Due from Component Units	9,057	-	-
Furniture and Equipment	29,262	-	-
Total Assets	<u>54,167,008</u>	<u>621,147</u>	<u>382,660</u>
<b>Liabilities</b>			
Accounts Payable and Accrued Expenses	26,452	278	171
Due to Other Funds	-	-	-
Due to Internal Parties (Governmental Funds and Business-type Activities)	114	-	-
Obligations Under Securities Lending Program	2,046,604	23,492	14,456
Other Liabilities	141,711	1,615	994
Retirement Benefits Payable	254,329	3,904	2,725
Refunds Payable	4,208	35	-
Compensated Absences Payable	2,038	-	-
Insurance Premiums and Claims Payable	-	-	-
Payable for Security Transactions	1,424,831	16,354	10,064
Pension Liability	9,192	99	59
Other Postemployment Benefits (OPEB) Liability	3,148	32	19
Total Liabilities	<u>3,912,627</u>	<u>45,809</u>	<u>28,488</u>
<b>Net Assets Held in Trust for Pension/Other Employment</b>			
Benefits, Pool Participants and Other Purposes	<u>\$ 50,254,381</u>	<u>\$ 575,338</u>	<u>\$ 354,172</u>

Virginia Law Officers' Retirement System	Political Appointees	Public School Superintendents	Virginia Supplemental Retirement Plan	Other Postemployment Retiree Health Insurance Credit	Other Employment Group Life	Other Postemployment Disability Insurance Trust Fund
\$ 5,703	\$ -	\$ -	\$ -	\$ 853	\$ 4,914	\$ 2,145
316,352	2,568	36	70	47,333	272,593	118,933
312,685	3,480	-	10	46,783	269,433	117,554
14,988	-	-	-	2,242	12,915	5,635
89,199	1,468	47	-	13,346	76,861	33,535
63,649	-	-	-	9,523	54,845	23,929
99,046	-	-	-	14,819	85,345	37,236
3,021	-	-	-	452	2,604	1,136
36,353	-	-	-	5,439	31,324	13,667
935,293	7,516	83	80	139,937	805,920	351,625
2,089	-	-	-	3,042	2,756	-
3,485	-	-	-	521	3,003	1,310
19,548	-	-	-	2,925	16,844	7,349
46	-	-	-	16	39	6,766
25,168	-	-	-	6,504	22,642	15,425
-	-	-	-	-	13,910	-
293	-	-	-	427	386	-
289	-	-	-	124	344	-
-	-	-	-	-	-	-
966,746	7,516	83	80	147,845	848,116	369,195
433	-	-	-	10,777	373	857
-	-	-	-	-	-	-
-	-	-	-	-	-	-
36,529	-	-	-	5,465	31,476	13,733
2,512	-	-	-	376	2,164	944
6,805	-	-	-	-	-	-
121	-	-	-	188	69	128
-	-	-	-	-	-	-
-	-	-	-	-	45,502	-
25,431	-	-	-	3,805	21,914	9,561
125	-	-	-	157	202	263
48	-	-	-	56	55	92
72,004	-	-	-	20,824	101,755	25,578
\$ 894,742	\$ 7,516	\$ 83	\$ 80	\$ 127,021	\$ 746,361	\$ 343,617

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**Combining Statement of Fiduciary Net Assets – Pension and Other Employee Benefit Trust Funds**  
*(Continued from previous page)*

June 30, 2012

(Dollars in Thousands)

	Other Employment Volunteer Firefighters and Rescue Squad Workers	Other Postemployment Line of Duty Death and Disability	Total
<b>Assets</b>			
Cash and Cash Equivalents	\$ -	\$ 8	\$ 313,202
Investments:			
Bonds and Mortgage Securities	43	418	18,811,319
Stocks	-	413	18,594,068
Fixed Income Commingled Funds	-	20	891,098
Index and Pooled Funds	-	118	5,304,829
Real Estate	-	84	3,784,232
Private Equity	-	131	5,888,743
Short-term Investments	-	4	179,663
Other	2,084	48	2,163,429
Total Investments	<u>2,127</u>	<u>1,236</u>	<u>55,617,381</u>
Receivables, Net:			
Contributions	-	11,999	143,529
Interest and Dividends	-	5	207,190
Security Transactions	-	26	1,162,237
Other Receivables	-	792	11,604
Total Receivables	<u>-</u>	<u>12,822</u>	<u>1,524,560</u>
Due from Other Funds	-	-	13,923
Due from Internal Parties (Governmental Funds and Business-type Activities)	-	-	18,447
Due from Component Units	-	-	9,814
Furniture and Equipment	-	-	29,262
Total Assets	<u>2,127</u>	<u>14,066</u>	<u>57,526,589</u>
<b>Liabilities</b>			
Accounts Payable and Accrued Expenses	-	1	39,342
Due to Other Funds	-	13,910	13,910
Due to Internal Parties (Governmental Funds and Business-type Activities)	-	-	114
Obligations Under Securities Lending Program	-	48	2,171,803
Other Liabilities	-	3	150,319
Retirement Benefits Payable	-	-	267,763
Refunds Payable	-	-	4,749
Compensated Absences Payable	-	-	2,038
Insurance Premiums and Claims Payable	-	-	45,502
Payable for Security Transactions	-	33	1,511,993
Pension Liability	-	48	10,145
Other Postemployment Benefits (OPEB) Liability	-	23	3,473
Total Liabilities	<u>-</u>	<u>14,066</u>	<u>4,221,151</u>
<b>Net Assets Held in Trust for Pension/Other Employment</b>			
Benefits, Pool Participants and Other Purposes	<u>\$ 2,127</u>	<u>\$ -</u>	<u>\$ 53,305,438</u>



## Combining Statement of Changes in Fiduciary Net Assets – Pension and Other Employee Benefit Trust Funds

For the Fiscal Year Ended June 30, 2012

(Dollars in Thousands)

	Virginia Retirement System	State Police Officers' Retirement System	Judicial Retirement System
<b>Additions:</b>			
<b>Investment Income:</b>			
Interest, Dividends, and Other Investment Income	\$ 907,311	\$ 10,216	\$ 6,631
Total Investment Income	907,311	10,216	6,631
Less Investment Expenses	292,698	3,363	2,055
Net Investment Income	614,613	6,853	4,576
<b>Contributions:</b>			
Member	765,765	5,168	2,968
Employer	970,331	11,443	18,907
Total Contributions	1,736,096	16,611	21,875
Other Revenue	3,782	-	-
Total Additions	2,354,491	23,464	26,451
<b>Deductions:</b>			
Retirement Benefits	3,257,359	46,113	33,454
Refunds to Former Members	84,577	319	-
Retiree Health Insurance Credits	-	-	-
Insurance Premiums and Claims	-	-	-
Administrative Expenses	28,314	270	159
Other Expenses	584	7	5
Long-term Disability Benefits	-	-	-
Total Deductions	3,370,834	46,709	33,618
<b>Transfers:</b>			
Transfers In	-	-	-
Transfers Out	(110)	-	-
Total Transfers	(110)	-	-
Net Increase (Decrease)	(1,016,453)	(23,245)	(7,167)
<b>Net Assets Held in Trust for Pension/Other Employment Benefits, Pool Participants and Other Purposes</b>			
<b>July 1</b>	51,270,834	598,583	361,339
<b>June 30</b>	\$ 50,254,381	\$ 575,338	\$ 354,172

Virginia Law Officers' Retirement System	Political Appointees	Public School Superintendents	Virginia Supplemental Retirement Plan	Other Postemployment Retiree Health Insurance Credit	Other Employment Group Life	Other Postemployment Disability Insurance Trust Fund
\$ 16,370	\$ 276	\$ 2	\$ 2	\$ (873)	\$ 11,981	\$ 5,807
16,370	276	2	2	(873)	11,981	5,807
5,175	-	-	-	847	4,686	2,029
11,195	276	2	2	(1,720)	7,295	3,778
17,558	745	42	-	-	-	-
24,644	310	-	-	51,356	46,534	78
42,202	1,055	42	-	51,356	46,534	78
-	-	-	-	-	751	-
53,397	1,331	44	2	49,636	54,580	3,856
64,849	585	-	-	-	-	-
4,027	-	-	-	-	-	-
-	-	-	-	131,102	-	-
-	-	-	-	-	140,941	-
407	11	-	-	370	86	528
15	-	-	-	-	8	36
-	-	-	-	-	-	28,444
69,298	596	-	-	131,472	141,035	29,008
110	-	-	-	-	-	-
-	-	-	-	-	-	-
110	-	-	-	-	-	-
(15,791)	735	44	2	(81,836)	(86,455)	(25,152)
910,533	6,781	39	78	208,857	832,816	368,769
<u>\$ 894,742</u>	<u>\$ 7,516</u>	<u>\$ 83</u>	<u>\$ 80</u>	<u>\$ 127,021</u>	<u>\$ 746,361</u>	<u>\$ 343,617</u>

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**Combining Statement of Changes in Fiduciary Net Assets – Pension and Other Employee Benefit Trust Funds**  
*(Continued from previous page)*

For the Fiscal Year Ended June 30, 2012  
(Dollars in Thousands)

	<b>Other Employment Volunteer Firefighters and Rescue Squad Workers</b>	<b>Other Postemployment Line of Duty Death and Disability</b>	<b>Total</b>
<b>Additions:</b>			
<b>Investment Income:</b>			
Interest, Dividends, and Other Investment Income	\$ 30	\$ 5	\$ 957,758
Total Investment Income	30	5	957,758
Less Investment Expenses	-	-	310,853
Net Investment Income	30	5	646,905
<b>Contributions:</b>			
Member	41	-	792,287
Employer	98	11,554	1,135,255
Total Contributions	139	11,554	1,927,542
Other Revenue	-	35	4,568
Total Additions	169	11,594	2,579,015
<b>Deductions:</b>			
Retirement Benefits	-	-	3,402,360
Refunds to Former Members	22	-	88,945
Retiree Health Insurance Credits	-	-	131,102
Insurance Premiums and Claims	-	10,492	151,433
Administrative Expenses	-	351	30,496
Other Expenses	-	751	1,406
Long-term Disability Benefits	-	-	28,444
Total Deductions	22	11,594	3,834,186
<b>Transfers:</b>			
Transfers In	-	-	110
Transfers Out	-	-	(110)
Total Transfers	-	-	-
Net Increase (Decrease)	147	-	(1,255,171)
<b>Net Assets Held in Trust for Pension/Other Employment Benefits, Pool Participants and Other Purposes</b>			
<b>July 1</b>	1,980	-	54,560,609
<b>June 30</b>	<u>\$ 2,127</u>	<u>\$ -</u>	<u>\$ 53,305,438</u>



**Combining Statement of Fiduciary Net Assets – Investment Trust Fund**

June 30, 2012

(Dollars in Thousands)

	<b>Local Government Investment Pool (LGIP)</b>	<b>Total</b>
<b>Assets</b>		
Cash and Cash Equivalents	\$ 1,018,553	\$ 1,018,553
Investments:		
Bonds and Mortgage Securities	81,225	81,225
Short-term Investments	1,351,251	1,351,251
<b>Total Investments</b>	<b>1,432,476</b>	<b>1,432,476</b>
Receivables, Net:		
Interest and Dividends	859	859
Total Receivables	859	859
<b>Total Assets</b>	<b>2,451,888</b>	<b>2,451,888</b>
<b>Liabilities</b>		
Total Liabilities	-	-
Net Assets Held in Trust for		
Pool Participants	<b>\$ 2,451,888</b>	<b>\$ 2,451,888</b>

**Combining Statement of Changes in Fiduciary Net Assets - Investment Trust Fund**

For the Fiscal Year Ended June 30, 2012  
(Dollars in Thousands)

	<b>Local Government Investment Pool (LGIP)</b>	<b>Total</b>
<b>Additions:</b>		
<b>Investment Income:</b>		
Interest, Dividends, and Other Investment Income	\$ 3,337	\$ 3,337
Distributions to Shareholders from Net Investment Income	(3,337)	(3,337)
Total Investment Income	-	-
Net Investment Income	-	-
Shares Sold	3,787,827	3,787,827
Reinvested Distributions	3,321	3,321
Total Additions	3,791,148	3,791,148
<b>Deductions:</b>		
Shares Redeemed	4,126,507	4,126,507
Total Deductions	4,126,507	4,126,507
Net Decrease	(335,359)	(335,359)
<b>Net Assets Held in Trust for Pool Participants</b>		
<b>July 1</b>	2,787,247	2,787,247
<b>June 30</b>	<u>\$ 2,451,888</u>	<u>\$ 2,451,888</u>

**Combining Statement of Fiduciary Net Assets – Agency Funds**

June 30, 2012

(Dollars in Thousands)

	Funds for the Collection of Taxes and Fees	Employee Benefits	Contractor Deposits	Deposits of Insurance Carriers
<b>Assets</b>				
Cash and Cash Equivalents	\$ 163,557	\$ 3,639	\$ 30,261	\$ 34,608
Investments:				
Short-term Investments	6	-	56	72,636
Other	-	-	-	334,261
Total Investments	6	-	56	406,897
Receivables, Net:				
Accounts	76,987	-	-	37
Total Receivables	76,987	-	-	37
Other Assets	-	-	-	-
Total Assets	<u>\$ 240,550</u>	<u>\$ 3,639</u>	<u>\$ 30,317</u>	<u>\$ 441,542</u>
<b>Liabilities</b>				
Accounts Payable and Accrued Expenses	\$ -	\$ 2,789	\$ -	\$ -
Amounts Due to Other Governments	240,325	-	-	-
Due to Internal Parties (Governmental Funds and Business-type Activities)	-	850	-	-
Obligations Under Securities Lending Program	225	-	1,853	-
Other Liabilities	-	-	28,464	441,542
Insurance Premiums and Claims Payable	-	-	-	-
Total Liabilities	<u>\$ 240,550</u>	<u>\$ 3,639</u>	<u>\$ 30,317</u>	<u>\$ 441,542</u>

Inmate and Ward	Child Support Collection	Behavioral Health Patient	Behavioral Health Non-Patient	Comptroller's Debt Setoff	Unclaimed Property of Other States	Legal Settlement	Consumer Services
\$ 9,199	\$ 17,906	\$ 3,162	\$ 33	\$ 1,171	\$ 7,189	\$ 1,669	\$ 1,202
-	-	-	-	-	-	9	-
-	-	164	-	-	-	-	-
-	-	164	-	-	-	9	-
347	-	-	-	-	-	-	-
347	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
\$ 9,546	\$ 17,906	\$ 3,326	\$ 33	\$ 1,171	\$ 7,189	\$ 1,678	\$ 1,202
\$ 1,939	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1
-	-	-	-	-	7,189	-	-
134	-	-	-	-	-	-	-
-	-	-	-	-	-	289	-
7,473	17,906	3,326	33	1,171	-	1,389	1,201
-	-	-	-	-	-	-	-
\$ 9,546	\$ 17,906	\$ 3,326	\$ 33	\$ 1,171	\$ 7,189	\$ 1,678	\$ 1,202

Continued on next page

**Combining Statement of Fiduciary Net Assets – Agency Funds** (Continued from previous page)

June 30, 2012

(Dollars in Thousands)

	<u>State Asset Forfeiture</u>	<u>Virginia School for the Deaf and Blind</u>	<u>Woodrow Wilson Rehabilitation Center</u>	<u>Third Party Administrator</u>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 7,506	\$ 17	\$ 3	\$ 11,371
Investments:				
Short-term Investments	8	-	-	-
Other	-	-	-	-
Total Investments	8	-	-	-
Receivables, Net:				
Accounts	-	-	-	5
Total Receivables	-	-	-	5
Other Assets	-	-	-	58
Total Assets	<u>\$ 7,514</u>	<u>\$ 17</u>	<u>\$ 3</u>	<u>\$ 11,434</u>
<b>Liabilities</b>				
Accounts Payable and Accrued Expenses	\$ -	\$ -	\$ -	\$ 2
Amounts Due to Other Governments	-	-	-	-
Due to Internal Parties (Governmental Funds and Business-type Activities)	-	-	-	-
Obligations Under Securities Lending Program	268	-	-	-
Other Liabilities	7,246	17	3	10,837
Insurance Premiums and Claims Payable	-	-	-	595
Total Liabilities	<u>\$ 7,514</u>	<u>\$ 17</u>	<u>\$ 3</u>	<u>\$ 11,434</u>

Department of Environmental Quality	Virginia Veterans' Care Center Resident Fund	Virginia Individual Development Account Trust Fund	E-Payables	Total
\$ 128	\$ 131	\$ 5	\$ 7,846	\$ 300,603
-	-	-	-	72,715
-	-	-	-	334,425
-	-	-	-	407,140
-	-	-	-	77,376
-	-	-	-	77,376
-	-	-	-	58
\$ 128	\$ 131	\$ 5	\$ 7,846	\$ 785,177
\$ -	\$ -	\$ -	\$ -	\$ 4,731
-	-	-	-	247,514
-	-	-	-	984
-	-	-	-	2,635
128	131	5	7,846	528,718
-	-	-	-	595
\$ 128	\$ 131	\$ 5	\$ 7,846	\$ 785,177

**Combining Statement of Changes in Assets and Liabilities – Agency Funds**

For the Fiscal Year Ended June 30, 2012  
(Dollars in Thousands)

	Balance July 1	Additions	Deletions	Balance June 30
<b>Funds for the Collection of Taxes and Fees</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 167,398	\$ 1,252,703	\$ 1,256,544	\$ 163,557
Short-term Investments	45	6	45	6
Accounts Receivable	57,970	76,987	57,970	76,987
<b>Total Assets</b>	<b>\$ 225,413</b>	<b>\$ 1,329,696</b>	<b>\$ 1,314,559</b>	<b>\$ 240,550</b>
<b>Liabilities:</b>				
Amounts Due to Other Governments	\$ 225,219	\$ 1,329,472	\$ 1,314,366	\$ 240,325
Obligations Under Securities Lending Program	194	224	193	225
<b>Total Liabilities</b>	<b>\$ 225,413</b>	<b>\$ 1,329,696</b>	<b>\$ 1,314,559</b>	<b>\$ 240,550</b>
<b>Employee Benefits</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 2,760	\$ 206,214	\$ 205,335	\$ 3,639
<b>Total Assets</b>	<b>\$ 2,760</b>	<b>\$ 206,214</b>	<b>\$ 205,335</b>	<b>\$ 3,639</b>
<b>Liabilities:</b>				
Accounts Payable and Accrued Expenses	\$ 1,885	\$ 205,364	\$ 204,460	\$ 2,789
Due to Internal Parties (Governmental Funds and Business-type Activities)	875	850	875	850
<b>Total Liabilities</b>	<b>\$ 2,760</b>	<b>\$ 206,214</b>	<b>\$ 205,335</b>	<b>\$ 3,639</b>
<b>Contractor Deposits</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 27,160	\$ 14,712	\$ 11,611	\$ 30,261
Short-term Investments	350	56	350	56
<b>Total Assets</b>	<b>\$ 27,510</b>	<b>\$ 14,768</b>	<b>\$ 11,961</b>	<b>\$ 30,317</b>
<b>Liabilities:</b>				
Obligations Under Securities Lending Program	\$ 1,491	\$ 1,853	\$ 1,491	\$ 1,853
Other Liabilities	26,019	12,915	10,470	28,464
<b>Total Liabilities</b>	<b>\$ 27,510</b>	<b>\$ 14,768</b>	<b>\$ 11,961</b>	<b>\$ 30,317</b>
<b>Deposits of Insurance Carriers</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 35,193	\$ 41,284	\$ 41,869	\$ 34,608
Short-term Investments	58,289	72,636	58,289	72,636
Other Investments	340,617	45,579	51,935	334,261
Accounts Receivable	30	692	685	37
<b>Total Assets</b>	<b>\$ 434,129</b>	<b>\$ 160,191</b>	<b>\$ 152,778</b>	<b>\$ 441,542</b>
<b>Liabilities:</b>				
Other Liabilities	\$ 434,129	\$ 160,191	\$ 152,778	\$ 441,542
<b>Total Liabilities</b>	<b>\$ 434,129</b>	<b>\$ 160,191</b>	<b>\$ 152,778</b>	<b>\$ 441,542</b>
<b>Inmate and Ward</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 8,189	\$ 1,170	\$ 160	\$ 9,199
Accounts Receivable	266	81	-	347
<b>Total Assets</b>	<b>\$ 8,455</b>	<b>\$ 1,251</b>	<b>\$ 160</b>	<b>\$ 9,546</b>
<b>Liabilities:</b>				
Accounts Payable and Accrued Expenses	\$ 2,053	\$ 9	\$ 123	\$ 1,939
Due to Internal Parties (Governmental Funds and Business-type Activities)	141	-	7	134
Other Liabilities	6,261	1,283	71	7,473
<b>Total Liabilities</b>	<b>\$ 8,455</b>	<b>\$ 1,292</b>	<b>\$ 201</b>	<b>\$ 9,546</b>

	Balance July 1	Additions	Deletions	Balance June 30
<b>Child Support Collection</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 14,226	\$ 649,497	\$ 645,817	\$ 17,906
<b>Total Assets</b>	<b>\$ 14,226</b>	<b>\$ 649,497</b>	<b>\$ 645,817</b>	<b>\$ 17,906</b>
<b>Liabilities:</b>				
Other Liabilities	\$ 14,226	\$ 649,497	\$ 645,817	\$ 17,906
<b>Total Liabilities</b>	<b>\$ 14,226</b>	<b>\$ 649,497</b>	<b>\$ 645,817</b>	<b>\$ 17,906</b>
<b>Behavioral Health Patient</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 3,513	\$ 3,069	\$ 3,420	\$ 3,162
Other Investments	173	-	9	164
<b>Total Assets</b>	<b>\$ 3,686</b>	<b>\$ 3,069</b>	<b>\$ 3,429</b>	<b>\$ 3,326</b>
<b>Liabilities:</b>				
Other Liabilities	\$ 3,686	\$ 3,069	\$ 3,429	\$ 3,326
<b>Total Liabilities</b>	<b>\$ 3,686</b>	<b>\$ 3,069</b>	<b>\$ 3,429</b>	<b>\$ 3,326</b>
<b>Behavioral Health Non-Patient</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 20	\$ 14	\$ 1	\$ 33
<b>Total Assets</b>	<b>\$ 20</b>	<b>\$ 14</b>	<b>\$ 1</b>	<b>\$ 33</b>
<b>Liabilities:</b>				
Other Liabilities	\$ 20	\$ 14	\$ 1	\$ 33
<b>Total Liabilities</b>	<b>\$ 20</b>	<b>\$ 14</b>	<b>\$ 1</b>	<b>\$ 33</b>
<b>Comptroller's Debt Setoff</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 1,122	\$ 12,782	\$ 12,733	\$ 1,171
<b>Total Assets</b>	<b>\$ 1,122</b>	<b>\$ 12,782</b>	<b>\$ 12,733</b>	<b>\$ 1,171</b>
<b>Liabilities:</b>				
Other Liabilities	\$ 1,122	\$ 12,782	\$ 12,733	\$ 1,171
<b>Total Liabilities</b>	<b>\$ 1,122</b>	<b>\$ 12,782</b>	<b>\$ 12,733</b>	<b>\$ 1,171</b>
<b>Unclaimed Property of Other States</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 6,065	\$ 6,964	\$ 5,840	\$ 7,189
<b>Total Assets</b>	<b>\$ 6,065</b>	<b>\$ 6,964</b>	<b>\$ 5,840</b>	<b>\$ 7,189</b>
<b>Liabilities:</b>				
Amounts Due to Other Governments	\$ 6,065	\$ 6,964	\$ 5,840	\$ 7,189
<b>Total Liabilities</b>	<b>\$ 6,065</b>	<b>\$ 6,964</b>	<b>\$ 5,840</b>	<b>\$ 7,189</b>
<b>Legal Settlement</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 1,504	\$ 656	\$ 491	\$ 1,669
Short-term Investments	45	9	45	9
<b>Total Assets</b>	<b>\$ 1,549</b>	<b>\$ 665</b>	<b>\$ 536</b>	<b>\$ 1,678</b>
<b>Liabilities:</b>				
Obligations Under Securities Lending Program	\$ 196	\$ 289	\$ 196	\$ 289
Other Liabilities	1,353	376	340	1,389
<b>Total Liabilities</b>	<b>\$ 1,549</b>	<b>\$ 665</b>	<b>\$ 536</b>	<b>\$ 1,678</b>

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**Combining Statement of Changes in Assets and Liabilities –  
Agency Funds (Continued from previous page)**

For the Fiscal Year Ended June 30, 2012  
(Dollars in Thousands)

	Balance July 1	Additions	Deletions	Balance June 30
<b>Consumer Services</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 1,351	\$ 334	\$ 483	\$ 1,202
<b>Total Assets</b>	<b>\$ 1,351</b>	<b>\$ 334</b>	<b>\$ 483</b>	<b>\$ 1,202</b>
<b>Liabilities:</b>				
Accounts Payable and Accrued Expenses	\$ 4	\$ 31	\$ 34	\$ 1
<b>Other Liabilities</b>	<b>1,347</b>	<b>303</b>	<b>449</b>	<b>1,201</b>
<b>Total Liabilities</b>	<b>\$ 1,351</b>	<b>\$ 334</b>	<b>\$ 483</b>	<b>\$ 1,202</b>
<b>State Asset Forfeiture</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 6,363	\$ 6,868	\$ 5,725	\$ 7,506
Short-term Investments	-	8	-	8
<b>Total Assets</b>	<b>\$ 6,363</b>	<b>\$ 6,876</b>	<b>\$ 5,725</b>	<b>\$ 7,514</b>
<b>Liabilities:</b>				
Obligations Under Securities Lending Program	\$ -	\$ 268	\$ -	\$ 268
<b>Other Liabilities</b>	<b>6,363</b>	<b>6,608</b>	<b>5,725</b>	<b>7,246</b>
<b>Total Liabilities</b>	<b>\$ 6,363</b>	<b>\$ 6,876</b>	<b>\$ 5,725</b>	<b>\$ 7,514</b>
<b>Virginia School for the Deaf and the Blind</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 16	\$ 5	\$ 4	\$ 17
<b>Total Assets</b>	<b>\$ 16</b>	<b>\$ 5</b>	<b>\$ 4</b>	<b>\$ 17</b>
<b>Liabilities:</b>				
<b>Other Liabilities</b>	<b>\$ 16</b>	<b>\$ 5</b>	<b>\$ 4</b>	<b>\$ 17</b>
<b>Total Liabilities</b>	<b>\$ 16</b>	<b>\$ 5</b>	<b>\$ 4</b>	<b>\$ 17</b>
<b>Woodrow Wilson Rehabilitation Center</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 4	\$ 15	\$ 16	\$ 3
<b>Total Assets</b>	<b>\$ 4</b>	<b>\$ 15</b>	<b>\$ 16</b>	<b>\$ 3</b>
<b>Liabilities:</b>				
<b>Other Liabilities</b>	<b>\$ 4</b>	<b>\$ 15</b>	<b>\$ 16</b>	<b>\$ 3</b>
<b>Total Liabilities</b>	<b>\$ 4</b>	<b>\$ 15</b>	<b>\$ 16</b>	<b>\$ 3</b>
<b>Third Party Administrator</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 11,065	\$ 4,008	\$ 3,702	\$ 11,371
Accounts Receivable	12	-	7	5
<b>Other Assets</b>	<b>40</b>	<b>18</b>	<b>-</b>	<b>58</b>
<b>Total Assets</b>	<b>\$ 11,117</b>	<b>\$ 4,026</b>	<b>\$ 3,709</b>	<b>\$ 11,434</b>
<b>Liabilities:</b>				
Accounts Payable and Accrued Expenses	\$ 1	\$ 2	\$ 1	\$ 2
<b>Other Liabilities</b>	<b>10,521</b>	<b>4,019</b>	<b>3,703</b>	<b>10,837</b>
<b>Insurance Premiums and Claims Payable</b>	<b>595</b>	<b>-</b>	<b>-</b>	<b>595</b>
<b>Total Liabilities</b>	<b>\$ 11,117</b>	<b>\$ 4,021</b>	<b>\$ 3,704</b>	<b>\$ 11,434</b>

	Balance July 1	Additions	Deletions	Balance June 30
<b>Department of Environmental Quality</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 170	\$ -	\$ 42	\$ 128
<b>Total Assets</b>	<b>\$ 170</b>	<b>\$ -</b>	<b>\$ 42</b>	<b>\$ 128</b>
<b>Liabilities:</b>				
Other Liabilities	\$ 170	\$ -	\$ 42	\$ 128
<b>Total Liabilities</b>	<b>\$ 170</b>	<b>\$ -</b>	<b>\$ 42</b>	<b>\$ 128</b>
<b>Virginia Veterans' Care Center Resident Fund</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 179	\$ 914	\$ 962	\$ 131
<b>Total Assets</b>	<b>\$ 179</b>	<b>\$ 914</b>	<b>\$ 962</b>	<b>\$ 131</b>
<b>Liabilities:</b>				
Other Liabilities	\$ 179	\$ 914	\$ 962	\$ 131
<b>Total Liabilities</b>	<b>\$ 179</b>	<b>\$ 914</b>	<b>\$ 962</b>	<b>\$ 131</b>
<b>Virginia Individual Development Account Trust Fund</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 128	\$ 456	\$ 579	\$ 5
<b>Total Assets</b>	<b>\$ 128</b>	<b>\$ 456</b>	<b>\$ 579</b>	<b>\$ 5</b>
<b>Liabilities:</b>				
Other Liabilities	\$ 128	\$ 456	\$ 579	\$ 5
<b>Total Liabilities</b>	<b>\$ 128</b>	<b>\$ 456</b>	<b>\$ 579</b>	<b>\$ 5</b>
<b>E-Payables</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 6,351	\$ 61,608	\$ 60,113	\$ 7,846
<b>Total Assets</b>	<b>\$ 6,351</b>	<b>\$ 61,608</b>	<b>\$ 60,113</b>	<b>\$ 7,846</b>
<b>Liabilities:</b>				
Other Liabilities	\$ 6,351	\$ 61,608	\$ 60,113	\$ 7,846
<b>Total Liabilities</b>	<b>\$ 6,351</b>	<b>\$ 61,608</b>	<b>\$ 60,113</b>	<b>\$ 7,846</b>
<b>Totals - Agency Funds</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 292,777	\$ 2,263,273	\$ 2,255,447	\$ 300,603
Short-term Investments	58,729	72,715	58,729	72,715
Other Investments	340,790	45,579	51,944	334,425
Accounts Receivable	58,278	77,760	58,662	77,376
Other Assets	40	18	-	58
<b>Total Assets</b>	<b>\$ 750,614</b>	<b>\$ 2,459,345</b>	<b>\$ 2,424,782</b>	<b>\$ 785,177</b>
<b>Liabilities:</b>				
Accounts Payable and Accrued Expenses	\$ 3,943	\$ 205,406	\$ 204,618	\$ 4,731
Amounts Due to Other Governments	231,284	1,336,436	1,320,206	247,514
Due to Internal Parties (Governmental Funds and Business-type Activities)	1,016	850	882	984
Obligations Under Securities Lending Program	1,881	2,634	1,880	2,635
Other Liabilities	511,895	914,055	897,232	528,718
Insurance Premiums and Claims Payable	595	-	-	595
<b>Total Liabilities</b>	<b>\$ 750,614</b>	<b>\$ 2,459,381</b>	<b>\$ 2,424,818</b>	<b>\$ 785,177</b>