
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 Human Resource Management.

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 240-241 in the Combining and Individual Fund Statements and Schedules section of this report. Combining financial statements for all Fiduciary Funds begin on page 242.

Statement of Fiduciary Net Position – Fiduciary Funds

June 30, 2016

(Dollars in Thousands)

	Private Purpose Trust Funds	Pension and Other Employee Benefit Trust Funds	Investment Trust Fund	Agency Funds
Assets and Deferred Outflows of Resources				
Cash and Cash Equivalents (Notes 1 and 6)	\$ 182,763	\$ 479,216	\$ 1,964,139	\$ 382,695
Investments (Notes 1 and 6):				
Bonds and Mortgage Securities	96,932	20,812,431	130,284	-
Stocks	252,349	21,229,198	-	-
Fixed Income Commingled Funds	1,156	1,179,229	-	-
Index and Pooled Funds	1,789,890	8,481,970	-	-
Real Estate	1,719	7,666,278	-	-
Private Equity	-	9,053,853	-	-
Mutual and Money Market Funds	737,745	-	-	-
Short-term Investments	-	138,912	1,247,254	73,663
Hybrid Defined Contribution Investments	-	73,913	-	-
Other	671,856	5,023,017	-	332,623
Total Investments	3,551,647	73,658,801	1,377,538	406,286
Receivables, Net (Notes 1 and 7):				
Accounts	95	-	-	57,008
Contributions	-	236,774	-	-
Interest and Dividends	2,282	219,464	1,097	-
Security Transactions	-	1,211,865	-	-
Other Receivables	308	327,144	-	-
Total Receivables	2,685	1,995,247	1,097	57,008
Due from Other Funds (Note 9)	-	25	-	-
Due from Internal Parties (Governmental Funds and Business-type Activities) (Note 9)	-	30,237	-	-
Due from Component Units (Note 9)	-	38,561	-	-
Prepaid Items (Note 1)	57	-	-	-
Other Assets (Notes 1 and 10)	-	-	-	49
Furniture and Equipment (Note 1)	946	32,097	-	-
Total Assets	3,738,098	76,234,184	3,342,774	846,038
Deferred Outflows of Resources (Notes 1, 13, 14, and 15)	506	-	-	-
Total Assets and Deferred Outflows of Resources	3,738,604	76,234,184	3,342,774	846,038
Liabilities and Deferred Inflows of Resources				
Accounts Payable and Accrued Expenses (Notes 1 and 24)	2,082	44,721	-	6,900
Amounts Due to Other Governments	-	-	-	261,364
Due to Other Funds (Note 9)	25	-	-	-
Due to Internal Parties (Governmental Funds and Business-type Activities) (Note 9)	65	13,822	1	168
Obligations Under Securities Lending Program (Notes 1 and 6)	32	5,023,020	-	150
Other Liabilities (Notes 1 and 25)	4,656	385,398	-	577,311
Retirement Benefits Payable	-	334,817	-	-
Refunds Payable	-	5,420	-	-
Compensated Absences Payable (Notes 1 and 21)	299	2,455	-	-
Insurance Premiums and Claims Payable	-	64,856	-	145
Payable for Security Transactions	-	2,095,503	-	-
Net Pension Liability	3,674	-	-	-
Other Postemployment Benefits (OPEB) Liability	669	-	-	-
Total Liabilities	11,502	7,970,012	1	846,038
Deferred Inflows of Resources (Notes 1, 13, 14, and 15)	258	-	-	-
Total Liabilities and Deferred Inflows of Resources	11,760	7,970,012	1	846,038
Net Position Restricted for Pensions/ Other Employment Benefits, Pool				
Participants, and Other Purposes	\$ 3,726,844	\$ 68,264,172	\$ 3,342,773	\$ -

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

Statement of Changes in Fiduciary Net Position – Fiduciary Funds

For the Fiscal Year Ended June 30, 2016

(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	\$ 34,072	\$ 1,576,024	\$ 7,653
Distributions to Shareholders from Net Investment Income	-	-	(7,653)
Total Investment Income	34,072	1,576,024	-
Less Investment Expenses	4,703	405,954	-
Net Investment Income	29,369	1,170,070	-
Proceeds from Unclaimed Property	88,488	-	-
Contributions:			
Participants	434,473	-	-
Member	-	997,240	-
Employer	-	2,782,256	-
Total Contributions	434,473	3,779,496	-
Shares Sold	-	-	4,891,925
Reinvested Distributions	-	-	7,657
Other Revenue (Note 27)	19	2,458	-
Total Additions	552,349	4,952,024	4,899,582
Deductions:			
Loan Servicing Payments	22	-	-
Educational Expense Benefits	203,429	-	-
Retirement Benefits	-	4,357,852	-
Refunds to Former Members	-	104,618	-
Retiree Health Insurance Credits	-	153,914	-
Insurance Premiums and Claims	40,523	182,575	-
Trust Payments	6,978	-	-
Administrative Expenses	7,428	43,167	-
Other Expenses (Note 29)	-	4,031	-
Shares Redeemed	23,616	-	4,284,738
Long-term Disability Benefits	-	39,309	-
Total Deductions	281,996	4,885,466	4,284,738
Net Increase	270,353	66,558	614,844
Net Position Restricted for Pensions/ Other Employment Benefits, Pool Participants, and Other Purposes			
July 1, as restated (Note 2)	3,456,491	68,197,614	2,727,929
June 30	\$ 3,726,844	\$ 68,264,172	\$ 3,342,773

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

