
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 Funds

Investment Trust Funds reflect the external portion of the Local Government Investment Pool and Local Government Investment Pool Extended Maturity 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 264-265 in the Combining and Individual Fund Statements and Schedules section of this report. Combining financial statements for all Fiduciary Funds begin on page 266.

Statement of Fiduciary Net Position – Fiduciary Funds

June 30, 2018

(Dollars in Thousands)

	Private Purpose Trust Funds	Pension and Other Employee Benefit Trust Funds	Investment Trust Funds	Agency Funds
Assets and Deferred Outflows of Resources				
Cash and Cash Equivalents (Notes 1 and 7)	\$ 139,752	\$ 213,118	\$ 1,782,404	\$ 332,935
Investments (Notes 1 and 7):				
Bonds and Mortgage Securities	118,601	21,781,510	228,886	-
Stocks	81,228	24,459,961	-	-
Fixed Income Commingled Funds	765,643	1,360,209	-	-
Index and Pooled Funds	1,684,478	10,502,999	-	-
Real Estate	104,875	9,242,121	-	-
Private Equity	-	12,919,297	-	-
Mutual and Money Market Funds	647,484	-	-	-
Short-term Investments	-	84,056	2,064,764	-
Hybrid Defined Contribution Investments	-	329,256	-	-
Other	989,143	4,500,263	-	-
Total Investments	4,391,452	85,179,672	2,293,650	-
Assets Held Pending Distribution (Note 1)	10,505	-	-	457,387
Receivables, Net (Notes 1 and 8):				
Accounts	328	-	-	63,156
Contributions	-	250,487	-	-
Interest and Dividends	4,411	257,942	5,125	-
Security Transactions	-	1,185,602	-	-
Other Receivables	832	108,583	-	-
Total Receivables	5,571	1,802,614	5,125	63,156
Due from Other Funds (Note 10)	-	3,904	-	-
Due from Internal Parties (Governmental Funds and Business-type Activities) (Note 10)	-	31,964	-	16,732
Due from Component Units (Note 10)	-	37,031	-	-
Other Assets (Notes 1 and 11)	3	-	-	23
Furniture and Equipment (Note 1)	-	40,877	-	-
Total Assets	4,547,283	87,309,180	4,081,179	870,233
Deferred Outflows of Resources (Notes 1, 14, 15, 16, and 18)				
Total Assets and Deferred Outflows of Resources	4,547,293	87,309,180	4,081,179	870,233
Liabilities and Deferred Inflows of Resources				
Accounts Payable (Notes 1 and 25)	339	46,256	-	8,974
Amounts Due to Other Governments	-	-	-	277,245
Due to Other Funds (Note 10)	1	3,903	-	-
Due to Internal Parties (Governmental Funds and Business-type Activities) (Note 10)	-	60,624	16	163
Obligations Under Securities Lending (Notes 1 and 7)	357	4,500,262	-	1,973
Due to Claimants, Participants, Escrows and Providers (Note 1)	7,436	-	-	50,175
Other Liabilities (Notes 1 and 26)	-	64,393	-	531,575
Retirement Benefits Payable	-	62,795	-	-
Refunds Payable	-	4,208	-	-
Compensated Absences Payable (Notes 1 and 22)	3	2,681	-	-
Insurance Premiums and Claims Payable	-	65,168	-	128
Payable for Security Transactions	1,603	3,294,019	-	-
Net Pension Liability	67	-	-	-
Net Other Postemployment Benefit Liability	12	-	-	-
Total Other Postemployment Benefit Liability	9	-	-	-
Total Liabilities	9,827	8,104,309	16	870,233
Deferred Inflows of Resources (Notes 1, 14, 15, 16, and 18)				
Total Liabilities and Deferred Inflows of Resources	9,837	8,104,309	16	870,233
Net Position Restricted for Pensions/ Other Employment Benefits, Pool				
Participants, and Other Purposes	\$ 4,537,456	\$ 79,204,871	\$ 4,081,163	\$ -

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, 2018

(Dollars in Thousands)

	Private Purpose Trust Funds	Pension and Other Employee Benefit Trust Funds	Investment Trust Funds
Additions:			
Investment Income:			
Interest, Dividends, and Other Investment Income	\$ 244,072	\$ 6,029,225	\$ 43,866
Distributions to Shareholders from Net Investment Income	-	-	(43,866)
Total Investment Income	244,072	6,029,225	-
Less Investment Expenses	4,278	517,060	-
Net Investment Income	239,794	5,512,165	-
Contributions:			
Participants	667,161	-	-
Member	-	1,089,910	-
Employer	-	2,847,871	-
Total Contributions	667,161	3,937,781	-
Shares Sold	-	-	7,554,494
Reinvested Distributions	-	-	43,880
Other Revenue (Note 28)	2	3,626	-
Total Additions	906,957	9,453,572	7,598,374
Deductions:			
Loan Servicing Payments	30	-	-
Educational Expense Benefits	295,549	-	-
Retirement Benefits	-	4,755,425	-
Refunds to Former Members	-	123,075	-
Retiree Health Insurance Credits	-	163,938	-
Insurance Premiums and Claims	1	212,683	-
Trust Payments	6,503	-	-
Administrative Expenses	1,421	49,029	-
Other Expenses (Note 31)	-	10,868	-
Shares Redeemed	32,266	-	7,144,950
Long-term Disability Benefits	-	39,799	-
Total Deductions	335,770	5,354,817	7,144,950
Net Increase	571,187	4,098,755	453,424
Net Position Restricted for Pensions/ Other Employment Benefits, Pool Participants, and Other Purposes			
July 1, as restated (Note 2)	3,966,269	75,106,116	3,627,739
June 30	<u>\$ 4,537,456</u>	<u>\$ 79,204,871</u>	<u>\$ 4,081,163</u>

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

