

---

# Fiduciary Funds

---

## Private Purpose Trust Funds

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

**Invest529** accounts for program activities offered by the Virginia College Savings Plan (The Plan). The program is a defined contribution college savings program in which participants can save for qualified higher education expenses by making contributions and investments into portfolios of their choice. Eide Bailly, LLP, audits the Plan, and a separate report is issued.

**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 Escrow Account** accounts for the funds held in escrow awaiting disbursement to the validated owner of property containing gas and oil interest.

**Miscellaneous Trust** accounts 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 Human Resource Management.*

**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** accounts for the health insurance credits provided by the Commonwealth which offset a portion of the retirees' monthly insurance premiums.

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

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

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

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

**Virginia Local Disability Program** provides long-term disability benefits to local government employees of participating localities.

---

---

## Investment Trust Funds

*Investment Trust Funds reflect 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.

**Local Government Investment Pool - Extended Maturity (LGIP – EM)** offers public entities of the Commonwealth the opportunity to participate in an investment vehicle which allows them to invest monies that are not needed for daily liquidity.

---

## 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** accounts for undistributed withholdings for employee benefits.

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

**Deposits of Insurance Carriers** accounts for security deposits of insurance carriers as protection to the policy holders of the Commonwealth, as well as funds or irrevocable letters of credit held in lieu of insurance for pilot licensure.

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

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

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

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

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

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

**Consumer Services** 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** 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** accounts for student funds used to establish new activities for students.

**Wilson Workforce and Rehabilitation Center** accounts for student funds held by the center.

**Third Party Administrator** accounts for funds held in custody for assets of the Virginia Railway Express and the van pool insurance program, as well as donations collected in conjunction with auto-replenishment of EZPass Virginia customer accounts. It also includes the Drive Smart Virginia Education Fund administered by the Department of Transportation.

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

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

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

**Combining Statement of Fiduciary Net Position – Private Purpose Trust Funds**

June 30, 2019

(Dollars in Thousands)

	Invest529	Loan Servicing Reserve	Edvantage Reserve
<b>Assets and Deferred Outflows of Resources</b>			
Cash and Cash Equivalents	\$ 115,795	\$ 189	\$ 278
Investments:			
Bonds and Mortgage Securities	128,257	—	—
Stocks	87,289	—	—
Fixed Income Commingled Funds	815,843	—	—
Index and Pooled Funds	1,908,626	—	—
Real Estate	117,013	—	—
Mutual and Money Market Funds	752,114	—	—
Other	1,182,257	—	—
Total Investments	4,991,399	—	—
Assets Held Pending Distribution	—	—	—
Receivables, Net:			
Accounts	316	—	—
Interest and Dividends	3,935	—	—
Other Receivables	1,122	—	—
Total Receivables	5,373	—	—
Other Assets	—	—	—
Total Assets	5,112,567	189	278
<b>Deferred Outflows of Resources</b>			
Total Assets and Deferred Outflows of Resources	5,112,567	189	278
<b>Liabilities and Deferred Inflows of Resources</b>			
Accounts Payable	368	—	—
Obligations Under Securities Lending	—	—	21
Due to Claimants, Participants, Escrows and Providers	6,449	—	—
Compensated Absences Payable	—	—	—
Payable for Security Transactions	2,082	—	—
Net Pension Liability	—	—	—
Net Other Postemployment Benefit Liability	—	—	—
Total Other Postemployment Benefit Liability	—	—	—
Total Liabilities	8,899	—	21
<b>Deferred Inflows of Resources</b>			
Total Liabilities and Deferred Inflows of Resources	8,899	—	21
Net Position Restricted for Participants and Other Purposes	\$ 5,103,668	\$ 189	\$ 257

Virginia Revolving Farm Loan Program	Gas and Oil Board Escrow Account	Miscellaneous Trust	Total
\$ 4,906	\$ —	\$ 66	\$ 121,234
—	—	—	128,257
—	—	—	87,289
—	—	—	815,843
—	—	—	1,908,626
—	—	—	117,013
—	—	—	752,114
—	—	—	1,182,257
—	—	—	4,991,399
—	9,875	—	9,875
—	—	—	316
—	—	—	3,935
—	—	—	1,122
—	—	—	5,373
3	—	—	3
4,909	9,875	66	5,127,884
6	—	—	6
4,915	9,875	66	5,127,890
1	—	—	369
370	—	—	391
—	—	—	6,449
3	—	—	3
—	—	—	2,082
66	—	—	66
12	—	—	12
9	—	—	9
461	—	—	9,381
7	—	—	7
468	—	—	9,388
\$ 4,447	\$ 9,875	\$ 66	\$ 5,118,502

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

For the Fiscal Year Ended June 30, 2019

(Dollars in Thousands)

	Invest529	Loan Servicing Reserve	Edvantage Reserve
<b>Additions:</b>			
<b>Investment Income:</b>			
Interest, Dividends, and Other Investment Income	\$ 275,125	\$ —	\$ 6
<b>Total Investment Income</b>	<b>275,125</b>	<b>—</b>	<b>6</b>
Less Investment Expenses	4,693	—	—
<b>Net Investment Income</b>	<b>270,432</b>	<b>—</b>	<b>6</b>
<b>Contributions:</b>			
Participants	708,609	—	—
<b>Total Contributions</b>	<b>708,609</b>	<b>—</b>	<b>—</b>
Other Revenue	—	—	1
<b>Total Additions</b>	<b>979,041</b>	<b>—</b>	<b>7</b>
<b>Deductions:</b>			
Loan Servicing Payments	—	—	—
Educational Expense Benefits	361,582	—	—
Insurance Premiums and Claims	—	—	1
Trust Payments	—	—	—
Administrative Expenses	2,514	—	—
Shares Redeemed	33,243	—	—
<b>Total Deductions</b>	<b>397,339</b>	<b>—</b>	<b>1</b>
<b>Net Increase (Decrease)</b>	<b>581,702</b>	<b>—</b>	<b>6</b>
<b>Net Position Restricted for Participants and Other Purposes</b>			
<b>July 1</b>	<b>4,521,966</b>	<b>189</b>	<b>251</b>
<b>June 30</b>	<b>\$ 5,103,668</b>	<b>\$ 189</b>	<b>\$ 257</b>

Virginia Revolving Farm Loan Program	Gas and Oil Board Escrow Account	Miscellaneous Trust	Total
\$ 105	\$ —	\$ 1	\$ 275,237
105	—	1	275,237
—	—	—	4,693
105	—	1	270,544
—	288	—	708,897
—	288	—	708,897
—	172	—	173
105	460	1	979,614
71	—	—	71
—	—	—	361,582
—	—	—	1
—	1,090	1	1,091
66	—	—	2,580
—	—	—	33,243
137	1,090	1	398,568
(32)	(630)	—	581,046
4,479	10,505	66	4,537,456
<u>\$ 4,447</u>	<u>\$ 9,875</u>	<u>\$ 66</u>	<u>\$ 5,118,502</u>

**Combining Statement of Fiduciary Net Position – Pension and Other Employee Benefit Trust Funds**

June 30, 2019

(Dollars in Thousands)

	Virginia Retirement System	State Police Officers' Retirement System	Judicial Retirement System
<b>Assets and Deferred Outflows of Resources</b>			
Cash and Cash Equivalents	\$ 419,870	\$ 5,126	\$ 3,304
Investments:			
Bonds and Mortgage Securities	20,438,379	230,572	148,630
Stocks	23,076,188	260,330	167,812
Fixed Income Commingled Funds	1,252,995	14,135	9,112
Index and Pooled Funds	10,332,158	116,560	75,136
Real Estate	9,219,279	104,006	67,043
Private Equity	14,078,918	158,829	102,384
Short-term Investments	4,461,974	50,337	32,448
Hybrid Defined Contribution Investments	514,672	—	5,845
Total Investments	83,374,563	934,769	608,410
Receivables, Net:			
Contributions	214,878	1,398	1,028
Interest and Dividends	258,249	2,914	1,878
Security Transactions	929,353	10,484	6,758
Other Receivables	114,633	1,041	671
Total Receivables	1,517,113	15,837	10,335
Due from Other Funds	—	—	—
Due from Internal Parties (Governmental Funds and Business-type Activities)	26,194	170	125
Due from Component Units	27,008	—	—
Furniture and Equipment	43,739	—	—
Total Assets	85,408,487	955,902	622,174
<b>Deferred Outflows of Resources</b>			
Total Assets and Deferred Outflows of Resources	85,408,487	955,902	622,174
<b>Liabilities and Deferred Inflows of Resources</b>			
Accounts Payable	28,576	252	163
Due to Other Funds	4,014	—	—
Due to Internal Parties (Governmental Funds and Business-type Activities)	62,265	—	—
Obligations Under Securities Lending	4,356,925	49,152	31,684
Other Liabilities	183,721	2,767	1,783
Retirement Benefits Payable	405,280	4,977	3,506
Refunds Payable	4,308	—	—
Compensated Absences Payable	2,758	—	—
Insurance Premiums and Claims Payable	—	—	—
Payable for Security Transactions	2,967,785	33,481	21,582
Total Liabilities	8,015,632	90,629	58,718
<b>Deferred Inflows of Resources</b>			
Total Liabilities and Deferred Inflows of Resources	8,015,632	90,629	58,718
Net Position Restricted for Pensions and Other Employment Benefits	\$ 77,392,855	\$ 865,273	\$ 563,456

Virginia Law Officers' Retirement System	Political Appointees	Public School Superintendents' Plan	Virginia Supplemental Retirement Plan	Other Postemployment Retiree Health Insurance Credit	Other Employment Group Life	Other Postemployment Disability Insurance Trust
\$ 8,858	\$ —	\$ —	\$ —	\$ 1,576	\$ 10,692	\$ 2,836
398,419	8,900	225	13	70,854	480,907	127,549
449,840	8,201	—	131	79,998	542,974	144,012
24,425	—	—	—	4,344	29,482	7,821
201,412	—	—	—	35,818	243,112	64,481
179,718	—	—	—	31,960	216,927	57,535
274,450	—	—	—	48,807	331,271	87,863
86,980	—	—	—	15,468	104,988	27,845
—	—	—	—	—	—	—
1,615,244	17,101	225	144	287,249	1,949,661	517,106
3,104	—	—	—	11,383	16,521	631
5,034	—	—	—	895	6,077	1,612
18,117	—	—	—	3,222	21,867	5,800
1,799	—	—	—	343	2,172	9,750
28,054	—	—	—	15,843	46,637	17,793
—	—	—	—	—	—	—
377	—	—	—	1,389	2,015	76
714	—	—	—	3,765	3,379	681
—	—	—	—	—	—	—
1,653,247	17,101	225	144	309,822	2,012,384	538,492
—	—	—	—	—	—	—
1,653,247	17,101	225	144	309,822	2,012,384	538,492
436	—	—	—	14,075	527	3,009
—	—	—	—	—	—	—
—	—	—	—	—	—	—
84,932	—	—	—	15,104	102,516	27,190
4,783	—	—	—	850	5,772	1,531
9,253	—	—	—	—	—	—
—	—	—	—	159	—	—
—	—	—	—	—	70,766	—
57,853	—	—	—	10,288	69,831	18,521
157,257	—	—	—	40,476	249,412	50,251
—	—	—	—	—	—	—
157,257	—	—	—	40,476	249,412	50,251
\$ 1,495,990	\$ 17,101	\$ 225	\$ 144	\$ 269,346	\$ 1,762,972	\$ 488,241

Continued on next page

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

June 30, 2019

(Dollars in Thousands)

	Other Employment Volunteer Firefighters and Rescue Squad Workers	Other Postemployment Line of Duty Death and Disability	Virginia Local Disability Program
<b>Assets and Deferred Outflows of Resources</b>			
Cash and Cash Equivalents	\$ —	\$ 16	\$ 19
Investments:			
Bonds and Mortgage Securities	134	741	880
Stocks	—	836	993
Fixed Income Commingled Funds	—	45	54
Index and Pooled Funds	—	374	445
Real Estate	—	334	397
Private Equity	—	510	606
Short-term Investments	—	162	193
Hybrid Defined Contribution Investments	—	—	—
Total Investments	134	3,002	3,568
Receivables, Net:			
Contributions	—	—	429
Interest and Dividends	—	9	11
Security Transactions	—	34	40
Other Receivables	—	52	14
Total Receivables	—	95	494
Due from Other Funds	4,014	—	—
Due from Internal Parties (Governmental Funds and Business-type Activities)	—	—	52
Due from Component Units	—	—	—
Furniture and Equipment	—	—	—
Total Assets	4,148	3,113	4,133
<b>Deferred Outflows of Resources</b>			
Total Assets and Deferred Outflows of Resources	4,148	3,113	4,133
<b>Liabilities and Deferred Inflows of Resources</b>			
Accounts Payable	—	1	1
Due to Other Funds	—	—	—
Due to Internal Parties (Governmental Funds and Business-type Activities)	—	—	—
Obligations Under Securities Lending	—	157	188
Other Liabilities	—	8	193
Retirement Benefits Payable	—	—	—
Refunds Payable	—	—	—
Compensated Absences Payable	—	—	—
Insurance Premiums and Claims Payable	—	—	—
Payable for Security Transactions	—	107	128
Total Liabilities	—	273	510
<b>Deferred Inflows of Resources</b>			
Total Liabilities and Deferred Inflows of Resources	—	273	510
Net Position Restricted for Pensions and Other Employment Benefits	\$ 4,148	\$ 2,840	\$ 3,623

---

<b>Total</b>	
\$	452,297
	21,906,203
	24,731,315
	1,342,413
	11,069,496
	9,877,199
	15,083,638
	4,780,395
	520,517
	89,311,176
	249,372
	276,679
	995,675
	130,475
	1,652,201
	4,014
	30,398
	35,547
	43,739
	91,529,372
	—
	91,529,372
	47,040
	4,014
	62,265
	4,667,848
	201,408
	423,016
	4,467
	2,758
	70,766
	3,179,576
	8,663,158
	—
	8,663,158
\$	82,866,214

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

For the Fiscal Year Ended June 30, 2019

(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	\$ 5,448,586	\$ 60,990	\$ 39,721
Total Investment Income	5,448,586	60,990	39,721
Less Investment Expenses	550,279	6,198	4,002
Net Investment Income	4,898,307	54,792	35,719
<b>Contributions:</b>			
Member	953,343	6,379	4,031
Employer	2,399,465	31,437	23,490
Total Contributions	3,352,808	37,816	27,521
Other Revenue	2,299	—	—
Total Additions	8,253,414	92,608	63,240
<b>Deductions:</b>			
Retirement Benefits	4,774,664	62,683	43,584
Refunds to Former Members	112,169	805	—
Retiree Health Insurance Credits	—	—	—
Insurance Premiums and Claims	—	—	—
Administrative Expenses	48,586	488	315
Other Expenses	9,282	61	43
Long-term Disability Benefits	—	—	—
Total Deductions	4,944,701	64,037	43,942
Net Increase	3,308,713	28,571	19,298
<b>Net Position Restricted for Pensions and Other Employment Benefits</b>			
<b>July 1</b>	74,084,142	836,702	544,158
<b>June 30</b>	\$ 77,392,855	\$ 865,273	\$ 563,456

Virginia Law Officers' Retirement System	Political Appointees	Public School Superintendents' Plan	Virginia Supplemental Retirement Plan	Other Postemployment Retiree Health Insurance Credit	Other Employment Group Life	Other Postemployment Disability Insurance Trust
\$ 104,484	\$ 1,102	\$ 14	\$ 11	\$ 17,053	\$ 126,017	\$ 33,909
104,484	1,102	14	11	17,053	126,017	33,909
10,612	—	—	—	1,659	12,577	3,415
93,872	1,102	14	11	15,394	113,440	30,494
17,871	1,509	—	—	—	155,153	—
75,327	—	—	—	187,652	102,175	25,263
93,198	1,509	—	—	187,652	257,328	25,263
—	—	—	—	—	—	1,150
187,070	2,611	14	11	203,046	370,768	56,907
109,193	662	11	4	—	—	—
4,933	—	—	—	—	—	—
—	—	—	—	168,725	—	—
—	—	—	—	—	199,879	—
831	11	—	—	328	709	787
103	—	—	—	19	1,981	33
—	—	—	—	—	—	30,807
115,060	673	11	4	169,072	202,569	31,627
72,010	1,938	3	7	33,974	168,199	25,280
1,423,980	15,163	222	137	235,372	1,594,773	462,961
\$ 1,495,990	\$ 17,101	\$ 225	\$ 144	\$ 269,346	\$ 1,762,972	\$ 488,241

Continued on next page

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

For the Fiscal Year Ended June 30, 2019  
(Dollars in Thousands)

	Other Employment Volunteer Firefighters and Rescue Squad Workers	Other Postemployment Line of Duty Death and Disability	Virginia Local Disability Program
<b>Additions:</b>			
<b>Investment Income:</b>			
Interest, Dividends, and Other Investment Income	\$ 257	\$ 348	\$ 192
<b>Total Investment Income</b>	<b>257</b>	<b>348</b>	<b>192</b>
Less Investment Expenses	—	71	16
<b>Net Investment Income</b>	<b>257</b>	<b>277</b>	<b>176</b>
<b>Contributions:</b>			
Member	34	—	—
Employer	84	13,377	4,192
<b>Total Contributions</b>	<b>118</b>	<b>13,377</b>	<b>4,192</b>
Other Revenue	—	658	—
<b>Total Additions</b>	<b>375</b>	<b>14,312</b>	<b>4,368</b>
<b>Deductions:</b>			
Retirement Benefits	—	—	—
Refunds to Former Members	152	—	—
Retiree Health Insurance Credits	—	—	—
Insurance Premiums and Claims	—	12,854	—
Administrative Expenses	—	491	84
Other Expenses	—	—	—
Long-term Disability Benefits	—	—	2,124
<b>Total Deductions</b>	<b>152</b>	<b>13,345</b>	<b>2,208</b>
<b>Net Increase</b>	<b>223</b>	<b>967</b>	<b>2,160</b>
<b>Net Position Restricted for Pensions and Other Employment Benefits</b>			
<b>July 1</b>	<b>3,925</b>	<b>1,873</b>	<b>1,463</b>
<b>June 30</b>	<b>\$ 4,148</b>	<b>\$ 2,840</b>	<b>\$ 3,623</b>

---

**Total**

\$	5,832,684
	5,832,684
	588,829
	5,243,855
	1,138,320
	2,862,462
	4,000,782
	4,107
	9,248,744
	4,990,801
	118,059
	168,725
	212,733
	52,630
	11,522
	32,931
	5,587,401
	3,661,343
	79,204,871
\$	<u>82,866,214</u>

## Combining Statement of Fiduciary Net Position – Investment Trust Funds

June 30, 2019

(Dollars in Thousands)

	Local Government Investment Pool (LGIP)	Local Government Investment Pool - Extended Maturity (LGIP-EM)	Total
<b>Assets and Deferred Outflows of Resources</b>			
Cash and Cash Equivalents	\$ 2,724,454	\$ 1,420	\$ 2,725,874
Investments:			
Bonds and Mortgage Securities	73,871	34,738	108,609
Short-term Investments	2,510,947	70,927	2,581,874
Total Investments	2,584,818	105,665	2,690,483
Receivables, Net:			
Interest and Dividends	8,736	738	9,474
Total Receivables	8,736	738	9,474
Due From Other Funds	—	10,453	10,453
Total Assets	5,318,008	118,276	5,436,284
<b>Deferred Outflows of Resources</b>			
Total Assets and Deferred Outflows of Resources	—	—	—
	5,318,008	118,276	5,436,284
<b>Liabilities and Deferred Inflows of Resources</b>			
Due to Other Funds	10,453	—	10,453
Due to Internal Parties (Governmental Funds and Business-type Activities)	2	—	2
Total Liabilities	10,455	—	10,455
<b>Deferred Inflows of Resources</b>			
Total Liabilities and Deferred Inflows of Resources	—	—	—
	10,455	—	10,455
<b>Net Position Restricted for Pool Participants</b>	<b>\$ 5,307,553</b>	<b>\$ 118,276</b>	<b>\$ 5,425,829</b>

**Combining Statement of Changes in Fiduciary Net Position - Investment Trust Funds**

For the Fiscal Year Ended June 30, 2019

(Dollars in Thousands)

	Local Government Investment Pool (LGIP)	Local Government Investment Pool - Extended Maturity (LGIP-EM)	Total
<b>Additions:</b>			
<b>Investment Income:</b>			
Interest, Dividends, and Other Investment Income	\$ 81,506	\$ 3,506	\$ 85,012
Distributions to Shareholders from Net Investment Income	(81,506)	(3,506)	(85,012)
Total Investment Income	—	—	—
Net Investment Income	—	—	—
Shares Sold	7,787,259	17,783	7,805,042
Reinvested Distributions	81,422	3,388	84,810
Total Additions	7,868,681	21,171	7,889,852
<b>Deductions:</b>			
Shares Redeemed	6,523,121	22,065	6,545,186
Total Deductions	6,523,121	22,065	6,545,186
Net Increase/Decrease	1,345,560	(894)	1,344,666
<b>Net Position Restricted for Pool Participants</b>			
<b>July 1</b>	3,961,993	119,170	4,081,163
<b>June 30</b>	<u>\$ 5,307,553</u>	<u>\$ 118,276</u>	<u>\$ 5,425,829</u>

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

June 30, 2019

(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	\$ 226,235	\$ 5,389	\$ 39,097	\$ 262
Assets Held Pending Distribution	—	—	9,088	450,356
Receivables, Net:				
Accounts	61,012	—	—	84
Total Receivables	61,012	—	—	84
Other Assets	—	—	—	—
Total Assets	<u>\$ 287,247</u>	<u>\$ 5,389</u>	<u>\$ 48,185</u>	<u>\$ 450,702</u>
<b>Liabilities</b>				
Accounts Payable	\$ —	\$ 5,389	\$ —	\$ —
Amounts Due to Other Governments	283,329	—	—	—
Due to Internal Parties (Governmental Funds and Business-type Activities)	3,771	—	—	—
Obligations Under Securities Lending Program	147	—	794	—
Due to Claimants, Participants, Escrows and Providers	—	—	—	—
Other Liabilities	—	—	47,391	450,702
Insurance Premiums and Claims Payable	—	—	—	—
Total Liabilities	<u>\$ 287,247</u>	<u>\$ 5,389</u>	<u>\$ 48,185</u>	<u>\$ 450,702</u>

Inmate and Ward	Child Support Collection	Behavioral Health Patient	Behavioral Health Non-Patient	Comptroller's Debt Setoff	Legal Settlement	Consumer Services	State Asset Forfeiture
\$ 22,563	\$ 14,441	\$ 758	\$ 43	\$ 785	\$ 4,076	\$ 1,291	\$ 3,230
—	—	—	—	—	—	—	—
510	—	—	—	—	—	—	—
510	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
<u>\$ 23,073</u>	<u>\$ 14,441</u>	<u>\$ 758</u>	<u>\$ 43</u>	<u>\$ 785</u>	<u>\$ 4,076</u>	<u>\$ 1,291</u>	<u>\$ 3,230</u>
\$ 3,307	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1	\$ —
—	—	—	—	—	—	—	—
245	—	—	—	—	—	—	—
—	—	—	—	—	159	—	241
18,896	14,441	758	43	—	—	—	—
625	—	—	—	785	3,917	1,290	2,989
—	—	—	—	—	—	—	—
<u>\$ 23,073</u>	<u>\$ 14,441</u>	<u>\$ 758</u>	<u>\$ 43</u>	<u>\$ 785</u>	<u>\$ 4,076</u>	<u>\$ 1,291</u>	<u>\$ 3,230</u>

Continued on next page

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

June 30, 2019

(Dollars in Thousands)

	Virginia School for the Deaf and Blind	Wilson Workforce and Rehabilitation Center	Third Party Administrator	Virginia Veterans' Care Center Resident
<b>Assets</b>				
Cash and Cash Equivalents	\$ 18	\$ 7	\$ 14,102	\$ 208
Assets Held Pending Distribution	—	—	—	—
<b>Receivables, Net:</b>				
Accounts	—	—	80	—
<b>Total Receivables</b>	<b>—</b>	<b>—</b>	<b>80</b>	<b>—</b>
Other Assets	—	—	35	—
<b>Total Assets</b>	<b>\$ 18</b>	<b>\$ 7</b>	<b>\$ 14,217</b>	<b>\$ 208</b>
<b>Liabilities</b>				
Accounts Payable	\$ —	\$ —	\$ 301	\$ —
<b>Amounts Due to Other Governments</b>				
Due to Internal Parties (Governmental Funds and Business-type Activities)	—	—	—	—
<b>Obligations Under Securities Lending Program</b>				
Due to Claimants, Participants, Escrows and Providers	18	7	12,479	208
<b>Other Liabilities</b>				
Insurance Premiums and Claims Payable	—	—	373	—
<b>Total Liabilities</b>	<b>\$ 18</b>	<b>\$ 7</b>	<b>\$ 14,217</b>	<b>\$ 208</b>

Virginia Individual Development Account Trust	E-Payables	Total
\$ —	\$ 32,455	\$ 364,960
—	—	459,444
—	—	61,686
—	—	61,686
—	—	35
\$ —	\$ 32,455	\$ 886,125
\$ —	\$ —	\$ 8,998
—	—	283,329
—	—	4,016
—	—	2,403
—	—	46,850
—	32,455	540,156
—	—	373
\$ —	\$ 32,455	\$ 886,125

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

For the Fiscal Year Ended June 30, 2019

(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	\$ 198,072	\$ 1,481,516	\$ 1,453,353	\$ 226,235
Accounts Receivable	62,530	61,012	62,530	61,012
Due from Internal Parties (Governmental Funds and Business-type Activities)	16,732	—	16,732	—
<b>Total Assets</b>	<b>\$ 277,334</b>	<b>\$ 1,542,528</b>	<b>\$ 1,532,615</b>	<b>\$ 287,247</b>
<b>Liabilities:</b>				
Amounts Due to Other Governments	\$ 277,245	\$ 1,538,610	\$ 1,532,526	\$ 283,329
Due to Internal Parties (Governmental Funds and Business-type Activities)	—	3,771	—	3,771
Obligations Under Securities Lending Program	89	147	89	147
<b>Total Liabilities</b>	<b>\$ 277,334</b>	<b>\$ 1,542,528</b>	<b>\$ 1,532,615</b>	<b>\$ 287,247</b>
<b>Employee Benefits</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 5,535	\$ 242,080	\$ 242,226	\$ 5,389
<b>Total Assets</b>	<b>\$ 5,535</b>	<b>\$ 242,080</b>	<b>\$ 242,226</b>	<b>\$ 5,389</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 5,535	\$ 242,080	\$ 242,226	\$ 5,389
<b>Total Liabilities</b>	<b>\$ 5,535</b>	<b>\$ 242,080</b>	<b>\$ 242,226</b>	<b>\$ 5,389</b>
<b>Contractor Deposits</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 36,104	\$ 15,230	\$ 12,237	\$ 39,097
Assets Held Pending Distribution	12,786	1,477	5,175	9,088
<b>Total Assets</b>	<b>\$ 48,890</b>	<b>\$ 16,707</b>	<b>\$ 17,412</b>	<b>\$ 48,185</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 119	\$ —	\$ 119	\$ —
Obligations Under Securities Lending Program	674	794	674	794
Other Liabilities	48,097	15,913	16,619	47,391
<b>Total Liabilities</b>	<b>\$ 48,890</b>	<b>\$ 16,707</b>	<b>\$ 17,412</b>	<b>\$ 48,185</b>
<b>Deposits of Insurance Carriers</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 256	\$ 6	\$ —	\$ 262
Assets Held Pending Distribution	444,601	149,190	143,435	450,356
Accounts Receivable	57	546	519	84
<b>Total Assets</b>	<b>\$ 444,914</b>	<b>\$ 149,742</b>	<b>\$ 143,954</b>	<b>\$ 450,702</b>
<b>Liabilities:</b>				
Other Liabilities	\$ 444,914	\$ 149,742	\$ 143,954	\$ 450,702
<b>Total Liabilities</b>	<b>\$ 444,914</b>	<b>\$ 149,742</b>	<b>\$ 143,954</b>	<b>\$ 450,702</b>
<b>Inmate and Ward</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 21,501	\$ 1,124	\$ 62	\$ 22,563
Accounts Receivable	507	14	11	510
<b>Total Assets</b>	<b>\$ 22,008</b>	<b>\$ 1,138</b>	<b>\$ 73</b>	<b>\$ 23,073</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 3,312	\$ 2	\$ 7	\$ 3,307
Due to Internal Parties (Governmental Funds and Business-type Activities)	163	82	—	245
Due to Claimants, Participants, Escrows and Providers	18,078	874	56	18,896
Other Liabilities	455	170	—	625
<b>Total Liabilities</b>	<b>\$ 22,008</b>	<b>\$ 1,128</b>	<b>\$ 63</b>	<b>\$ 23,073</b>

	Balance July 1	Additions	Deletions	Balance June 30
<b>Child Support Collection</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 18,038	\$ 630,355	\$ 633,952	\$ 14,441
<b>Total Assets</b>	<b>\$ 18,038</b>	<b>\$ 630,355</b>	<b>\$ 633,952</b>	<b>\$ 14,441</b>
<b>Liabilities:</b>				
Due to Claimants, Participants, Escrows and Providers	\$ 18,038	\$ 630,355	\$ 633,952	\$ 14,441
<b>Total Liabilities</b>	<b>\$ 18,038</b>	<b>\$ 630,355</b>	<b>\$ 633,952</b>	<b>\$ 14,441</b>
<b>Behavioral Health Patient</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 1,154	\$ 2,022	\$ 2,418	\$ 758
<b>Total Assets</b>	<b>\$ 1,154</b>	<b>\$ 2,022</b>	<b>\$ 2,418</b>	<b>\$ 758</b>
<b>Liabilities:</b>				
Due to Claimants, Participants, Escrows and Providers	\$ 1,154	\$ 2,022	\$ 2,418	\$ 758
<b>Total Liabilities</b>	<b>\$ 1,154</b>	<b>\$ 2,022</b>	<b>\$ 2,418</b>	<b>\$ 758</b>
<b>Behavioral Health Non-Patient</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 46	\$ 12	\$ 15	\$ 43
<b>Total Assets</b>	<b>\$ 46</b>	<b>\$ 12</b>	<b>\$ 15</b>	<b>\$ 43</b>
<b>Liabilities:</b>				
Due to Claimants, Participants, Escrows and Providers	\$ 46	\$ 12	\$ 15	\$ 43
<b>Total Liabilities</b>	<b>\$ 46</b>	<b>\$ 12</b>	<b>\$ 15</b>	<b>\$ 43</b>
<b>Comptroller's Debt Setoff</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 1,190	\$ 12,484	\$ 12,889	\$ 785
<b>Total Assets</b>	<b>\$ 1,190</b>	<b>\$ 12,484</b>	<b>\$ 12,889</b>	<b>\$ 785</b>
<b>Liabilities:</b>				
Other Liabilities	\$ 1,190	\$ 12,484	\$ 12,889	\$ 785
<b>Total Liabilities</b>	<b>\$ 1,190</b>	<b>\$ 12,484</b>	<b>\$ 12,889</b>	<b>\$ 785</b>
<b>Legal Settlement</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 5,009	\$ 2,519	\$ 3,452	\$ 4,076
<b>Total Assets</b>	<b>\$ 5,009</b>	<b>\$ 2,519</b>	<b>\$ 3,452</b>	<b>\$ 4,076</b>
<b>Liabilities:</b>				
Obligations Under Securities Lending Program	\$ 141	\$ 159	\$ 141	\$ 159
Other Liabilities	4,868	2,360	3,311	3,917
<b>Total Liabilities</b>	<b>\$ 5,009</b>	<b>\$ 2,519</b>	<b>\$ 3,452</b>	<b>\$ 4,076</b>
<b>Consumer Services</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 1,383	\$ 96	\$ 188	\$ 1,291
<b>Total Assets</b>	<b>\$ 1,383</b>	<b>\$ 96</b>	<b>\$ 188</b>	<b>\$ 1,291</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 4	\$ 53	\$ 56	\$ 1
Other Liabilities	1,379	43	132	1,290
<b>Total Liabilities</b>	<b>\$ 1,383</b>	<b>\$ 96</b>	<b>\$ 188</b>	<b>\$ 1,291</b>

Continued on next page

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

For the Fiscal Year Ended June 30, 2019

(Dollars in Thousands)

	Balance July 1	Additions	Deletions	Balance June 30
<b>State Asset Forfeiture</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 2,254	\$ 8,002	\$ 7,026	\$ 3,230
<b>Total Assets</b>	<b>\$ 2,254</b>	<b>\$ 8,002</b>	<b>\$ 7,026</b>	<b>\$ 3,230</b>
<b>Liabilities:</b>				
Obligations Under Securities Lending Program	\$ 142	\$ 241	\$ 142	\$ 241
<b>Other Liabilities</b>	<b>2,112</b>	<b>7,761</b>	<b>6,884</b>	<b>2,989</b>
<b>Total Liabilities</b>	<b>\$ 2,254</b>	<b>\$ 8,002</b>	<b>\$ 7,026</b>	<b>\$ 3,230</b>
<b>Virginia School for the Deaf and the Blind</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 19	\$ 6	\$ 7	\$ 18
<b>Total Assets</b>	<b>\$ 19</b>	<b>\$ 6</b>	<b>\$ 7</b>	<b>\$ 18</b>
<b>Liabilities:</b>				
Due to Claimants, Participants, Escrows and Providers	\$ 19	\$ 6	\$ 7	\$ 18
<b>Total Liabilities</b>	<b>\$ 19</b>	<b>\$ 6</b>	<b>\$ 7</b>	<b>\$ 18</b>
<b>Wilson Workforce and Rehabilitation Center</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 7	\$ 7	\$ 7	\$ 7
<b>Total Assets</b>	<b>\$ 7</b>	<b>\$ 7</b>	<b>\$ 7</b>	<b>\$ 7</b>
<b>Liabilities:</b>				
Due to Claimants, Participants, Escrows and Providers	\$ 7	\$ 7	\$ 7	\$ 7
<b>Total Liabilities</b>	<b>\$ 7</b>	<b>\$ 7</b>	<b>\$ 7</b>	<b>\$ 7</b>
<b>Third Party Administrator</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 13,504	\$ 5,621	\$ 5,023	\$ 14,102
Accounts Receivable	62	80	62	80
Other Assets	23	12	—	35
<b>Total Assets</b>	<b>\$ 13,589</b>	<b>\$ 5,713</b>	<b>\$ 5,085</b>	<b>\$ 14,217</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 4	\$ 301	\$ 4	\$ 301
Obligations Under Securities Lending Program	927	1,062	927	1,062
Due to Claimants, Participants, Escrows and Providers	12,522	4,562	4,605	12,479
<b>Other Liabilities</b>	<b>8</b>	<b>14</b>	<b>20</b>	<b>2</b>
Insurance Premiums and Claims Payable	128	245	—	373
<b>Total Liabilities</b>	<b>\$ 13,589</b>	<b>\$ 6,184</b>	<b>\$ 5,556</b>	<b>\$ 14,217</b>

	Balance July 1	Additions	Deletions	Balance June 30
<b>Virginia Veterans' Care Center Resident</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 311	\$ 187	\$ 290	\$ 208
<b>Total Assets</b>	<b>\$ 311</b>	<b>\$ 187</b>	<b>\$ 290</b>	<b>\$ 208</b>
<b>Liabilities:</b>				
Due to Claimants, Participants, Escrows and Providers	\$ 311	\$ 187	\$ 290	\$ 208
<b>Total Liabilities</b>	<b>\$ 311</b>	<b>\$ 187</b>	<b>\$ 290</b>	<b>\$ 208</b>
<b>Virginia Individual Development Account Trust</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ —	\$ 78	\$ 78	\$ —
<b>Total Assets</b>	<b>\$ —</b>	<b>\$ 78</b>	<b>\$ 78</b>	<b>\$ —</b>
<b>Liabilities:</b>				
Due to Claimants, Participants, Escrows and Providers	\$ —	\$ 78	\$ 78	\$ —
<b>Total Liabilities</b>	<b>\$ —</b>	<b>\$ 78</b>	<b>\$ 78</b>	<b>\$ —</b>
<b>E-Payables</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 28,552	\$ 170,845	\$ 166,942	\$ 32,455
<b>Total Assets</b>	<b>\$ 28,552</b>	<b>\$ 170,845</b>	<b>\$ 166,942</b>	<b>\$ 32,455</b>
<b>Liabilities:</b>				
Other Liabilities	\$ 28,552	\$ 170,845	\$ 166,942	\$ 32,455
<b>Total Liabilities</b>	<b>\$ 28,552</b>	<b>\$ 170,845</b>	<b>\$ 166,942</b>	<b>\$ 32,455</b>
<b>Totals - Agency Funds</b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 332,935	\$ 2,572,190	\$ 2,540,165	\$ 364,960
Assets Held Pending Distribution	457,387	150,667	148,610	459,444
Accounts Receivable	63,156	61,652	63,122	61,686
Due from Internal Parties (Governmental Funds and Business-type Activities)	16,732	—	16,732	—
Other Assets	23	12	—	35
<b>Total Assets</b>	<b>\$ 870,233</b>	<b>\$ 2,784,521</b>	<b>\$ 2,768,629</b>	<b>\$ 886,125</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 8,974	\$ 242,436	\$ 242,412	\$ 8,998
Amounts Due to Other Governments	277,245	1,538,610	1,532,526	283,329
Due to Internal Parties (Governmental Funds and Business-type Activities)	163	3,853	—	4,016
Obligations Under Securities Lending Program	1,973	2,403	1,973	2,403
Due to Claimants, Participants, Escrows and Providers	50,175	638,103	641,428	46,850
Other Liabilities	531,575	359,332	350,751	540,156
Insurance Premiums and Claims Payable	128	245	—	373
<b>Total Liabilities</b>	<b>\$ 870,233</b>	<b>\$ 2,784,982</b>	<b>\$ 2,769,090</b>	<b>\$ 886,125</b>