

## FIDUCIARY FUNDS

The Fiduciary Funds are used to account for assets held by the District in a trustee or agency capacity. These assets cannot be used to support the District's programs. The District has the following Fiduciary Funds:

The **Pension Trust Funds** are used to account for the accumulation of resources to be used for retirement annuity payments at appropriate amounts and times in the future for police officers, fire fighters and public school teachers of the District. Resources are contributed by employees and by the District and federal governments at amounts determined by an annual actuarial study. The funds are administered by a thirteen member Retirement Board. Three of these members are appointed by the Mayor and three by the Council. The other members include one each active and retired police officers, fire fighters, and teachers. The administrative costs of the board are accounted for in the funds.

The **Private Purpose Trust Fund** is used to account for the District's sponsored college tuition savings plan.

The **Agency Funds** are used to account for refundable deposits required of various licensees, monies held in escrow as an agent for individuals, private organizations or other governments.

## Exhibit C-1

**PENSION TRUST FUNDS**  
**COMBINING STATEMENT OF FIDUCIARY NET ASSETS**  
**September 30, 2004**  
**(With Comparative Totals at September 30, 2003)**  
**(\$000s)**

	Police and Fire	Teachers	Totals	
			2004	2003
<b>ASSETS</b>				
<b>Current Assets:</b>				
Cash and cash equivalents - restricted	\$ 179,984	\$ 110,784	\$ 290,768	\$ 386,853
Investments - restricted	1,646,225	1,013,285	2,659,510	2,012,544
Receivables:				
Accounts	-	-	-	-
Benefit contribution	1,564	-	1,564	2,860
Other current assets	-	1,816	1,816	-
Due from other funds	-	-	-	46
<b>Total assets</b>	<b>1,827,773</b>	<b>1,125,885</b>	<b>2,953,658</b>	<b>2,402,303</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Current Liabilities:</b>				
Payables:				
Accounts	8,681	9,265	17,946	12,325
Securities lending	199,633	122,064	321,697	169,034
Due to primary government	433	267	700	741
<b>Total liabilities</b>	<b>208,747</b>	<b>131,596</b>	<b>340,343</b>	<b>182,100</b>
<b>Net Assets</b>				
Restricted for pension benefits	1,619,026	994,289	2,613,315	2,220,203
<b>Total net assets</b>	<b>\$ 1,619,026</b>	<b>\$ 994,289</b>	<b>\$ 2,613,315</b>	<b>\$ 2,220,203</b>

*See Accompanying Independent Auditors' Report.*

Exhibit C-2

**PENSION TRUST FUNDS**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**For the Year Ended September 30, 2004**  
**(With Comparative Totals for the Year Ended September 30, 2003)**  
**(\$000s)**

	Police and Fire	Teachers	Totals	
			2004	2003
<b>Additions:</b>				
Benefit contributions:				
Employer	\$ 96,700	\$ -	\$ 96,700	\$ 68,900
Plan members	20,847	26,283	47,130	45,914
Investment income:				
Interest and dividends	41,696	25,580	67,276	55,321
Net appreciation in fair value of investments	129,427	80,836	210,263	253,498
Less - investment expenses	(5,749)	(3,526)	(9,275)	(6,703)
Total additions	<u>282,921</u>	<u>129,173</u>	<u>412,094</u>	<u>416,930</u>
<b>Deductions:</b>				
Administrative expenses	1,537	942	2,479	2,479
Benefit payments	7,903	8,600	16,503	11,191
Total deductions	<u>9,440</u>	<u>9,542</u>	<u>18,982</u>	<u>13,670</u>
<b>Change in net assets</b>	<b>273,481</b>	<b>119,631</b>	<b>393,112</b>	<b>403,260</b>
<b>Net assets held in trust for pension benefits:</b>				
October 1	<u>1,345,545</u>	<u>874,658</u>	<u>2,220,203</u>	<u>1,816,943</u>
September 30	<u>\$ 1,619,026</u>	<u>994,289</u>	<u>2,613,315</u>	<u>2,220,203</u>

*See Accompanying Independent Auditors' Report.*

## Exhibit C-3

**SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**For the Year Ended September 30, 2004**  
**(\$000s)**

	Balance October 1 2003	Additions	Deductions	Balance September 30 2004
<b>ASSETS</b>				
Cash and cash equivalents - restricted	\$ 106,937	756,307	747,374	115,870
Due from other funds	-	1,401	-	1,401
Other receivables	901	186	-	1,087
<b>Total assets</b>	<b>\$ 107,838</b>	<b>757,894</b>	<b>747,374</b>	<b>118,358</b>
<b>LIABILITIES</b>				
Accounts payable	\$ 11,758	101,131	102,765	10,124
Due to other fund	46	-	46	-
Other current liabilities	96,034	204,937	192,737	108,234
<b>Total liabilities</b>	<b>\$ 107,838</b>	<b>306,068</b>	<b>295,548</b>	<b>118,358</b>

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