

Fiduciary Funds

The **Fiduciary Funds** are used to account for resources received and held by the City as the trustee or for which the City acts as agent. These funds are expended or invested in accordance with agreements or applicable prescribed procedures.

The City's fiduciary funds include three pension trust funds which account for activities of the City's general supplemental retirement plan, the law enforcement officers' special separation allowance, and other post employment benefits.



Fiduciary Funds

Supplemental Money Purchase Pension Plan Fund

The Supplemental Money Purchase Pension Plan Fund accounts for the City's contributions to the City of Raleigh Money Purchase Pension Plan, a Section 401a plan established to provide supplemental retirement benefits to eligible general government employees. Plan assets are held by the City through a third party in a fiduciary capacity.

Law Enforcement Officers' Special Separation Allowance Fund

The Law Enforcement Officers' Special Separation Allowance Fund accounts for the City's contributions to a defined benefit plan provided to City law enforcement officers. The City is administrator of the plan and holds all plan assets.

Other Post Employment Benefits Fund

The Other Post Employment Benefits Fund accounts for the City's contributions and retirees' contributions to health, life insurance, and Medicare supplement benefits provided to eligible retirees.

COMBINING STATEMENT OF NET POSITION
PENSION TRUST FUNDS
 June 30, 2013

	Supplemental Money Purchase Pension Plan	Law Enforcement Officers' Special Separation Allowance	Other Post Employment Benefits Trust	Total June 30, 2013
ASSETS				
Cash and cash equivalents	\$ 41,263,030	\$ 2,079,131	\$ 21,474,094	\$ 64,816,255
Accrued interest receivable	-	16,754	42,820	59,574
Total assets	<u>41,263,030</u>	<u>2,095,885</u>	<u>21,516,914</u>	<u>64,875,829</u>
LIABILITIES				
Claims payable	-	-	660,000	660,000
Due to other funds	-	-	99	99
Accounts payable	-	-	2,616	2,616
Total liabilities	<u>-</u>	<u>-</u>	<u>662,715</u>	<u>662,715</u>
NET POSITION				
Held in trust for employees' retirement and other post- employment benefits	<u>\$ 41,263,030</u>	<u>\$ 2,095,885</u>	<u>\$ 20,854,199</u>	<u>\$ 64,213,114</u>

**COMBINING STATEMENT OF CHANGES
IN PLAN NET POSITION
PENSION TRUST FUNDS
For the Fiscal Year Ended June 30, 2013**

	Supplemental Money Purchase Pension Plan	Law Enforcement Officers' Special Separation Allowance	Other Post Employment Benefits Trust	Total
ADDITIONS				
Employer contributions	\$ 2,211,130	\$ 2,712,850	\$ 13,408,076	\$ 18,332,056
Retiree contributions	-	-	1,954,778	1,954,778
Interest	948,973	83,725	353,139	1,385,837
Net increase (decrease) in the fair value of investments	3,987,637	(7,224)	223,487	4,203,900
Less investment expense	(68,855)	-	-	(68,855)
Total additions	<u>7,078,885</u>	<u>2,789,351</u>	<u>15,939,480</u>	<u>25,807,716</u>
DEDUCTIONS				
Benefits	1,647,747	2,635,758	10,906,378	15,189,883
Withdrawals and forfeitures	202,934	-	-	202,934
Professional services	-	-	8,853	8,853
Total deductions	<u>1,850,681</u>	<u>2,635,758</u>	<u>10,915,231</u>	<u>15,401,670</u>
Change in net position restricted for:				
Employees' retirement and other post-employment benefits	5,228,204	153,593	5,024,249	10,406,046
Net position, beginning of year	<u>36,034,826</u>	<u>1,942,292</u>	<u>15,829,950</u>	<u>53,807,068</u>
Net position, end of year	<u>\$ 41,263,030</u>	<u>\$ 2,095,885</u>	<u>\$ 20,854,199</u>	<u>\$ 64,213,114</u>