

CITY OF PORTSMOUTH, VIRGINIA

Schedule M-2

Combining Statement of Changes in Fiduciary Net Assets

Fiduciary Funds - Pension Trust Funds

Year ended June 30, 2010

	Portsmouth Supplemental Retirement System	Portsmouth Fire and Police Retirement System	Total
Additions:			
Contributions	2,615,000	12,667,000	15,282,000
Transfers from General Fund	70,395	17,328	87,723
Investment income -			
Net increase in the fair value of investments	2,424,585	5,802,323	8,226,908
Less investment expense	(84,026)	(213,314)	(297,340)
Net investment income	2,340,559	5,589,009	7,929,568
Total additions	5,025,954	18,273,337	23,299,291
Deductions - benefits and refunds	7,841,175	16,564,827	24,406,002
Change in net assets	(2,815,221)	1,708,510	(1,106,711)
Net plan assets held in trust for pension benefits, beginning of year	25,703,504	64,119,968	89,823,472
Net plan assets held in trust for pension benefits, end of year	\$ 22,888,283	65,828,478	88,716,761