

FIDUCIARY FUNDS

Fiduciary funds are used to account for resources held for the benefit of parties outside the City.

EMPLOYEES' RETIREMENT FUND - To account for the accumulation of resources and benefit payments for the pension plan for general employees.

FIRE PENSION FUND - To account for the accumulation of resources and benefit payments for the pension plan for fire personnel.

POLICE RETIREMENT FUND - To account for the accumulation of resources and benefit payments for the pension plan for police personnel.

CITY OF HOLLYWOOD, FLORIDA

FIDUCIARY FUNDS
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2002

	<u>Employees Retirement</u>	<u>Fire Pension</u>	<u>Police Retirement</u>	<u>Total Pension Plans</u>
ASSETS:				
Investments - at fair value:				
U. S. Government Securities	\$ 48,813,781	\$ 25,414,444	\$ 12,194,557	\$ 86,422,782
Money Market Shares	8,637,127	6,386,744	12,109,535	27,133,406
Corporate Equities	57,822,179	59,514,588	62,516,395	179,853,162
Corporate Bonds and Notes	17,662,368	15,375,083	46,652,193	79,689,644
Pooled Investment Funds	<u>0</u>	<u>3,872,779</u>	<u>0</u>	<u>3,872,779</u>
Total Investments	132,935,455	110,563,638	133,472,680	376,971,773
Interest Receivable	874,555	593,727	940,491	2,408,773
Accounts Receivable	<u>3,434,718</u>	<u>1,143,814</u>	<u>0</u>	<u>4,578,532</u>
 TOTAL ASSETS	 <u>137,244,728</u>	 <u>112,301,179</u>	 <u>134,413,171</u>	 <u>383,959,078</u>
 LIABILITIES:				
Vouchers Payable	70,815	2,088,224	812,062	2,971,101
Deferred Benefits Payable	0	15,016,377	10,026,343	25,042,720
Due to Other Funds	<u>9,053</u>	<u>0</u>	<u>0</u>	<u>9,053</u>
 TOTAL LIABILITIES	 <u>79,868</u>	 <u>17,104,601</u>	 <u>10,838,405</u>	 <u>28,022,874</u>
 NET ASSETS:				
Held in Trust for Pension Benefits	\$ <u><u>137,164,860</u></u>	\$ <u><u>95,196,578</u></u>	\$ <u><u>123,574,766</u></u>	\$ <u><u>355,936,204</u></u>

CITY OF HOLLYWOOD, FLORIDA

FIDUCIARY FUNDS
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2002

	Employees Retirement	Fire Pension	Police Retirement	Total
ADDITIONS:				
Contributions:				
City and State	\$ 5,878,301	\$ 2,608,836	\$ 3,809,338	\$ 12,296,475
Members	2,740,784	947,762	1,843,034	5,531,580
Total Contributions	8,619,085	3,556,598	5,652,372	17,828,055
Investment Income:				
Net Increase (Decrease) in Fair				
Market Value of Plan Investments	(17,894,961)	(14,763,341)	(6,765,579)	(39,423,881)
Interest and Dividends	4,784,085	3,627,716	4,973,404	13,385,205
	(13,110,876)	(11,135,625)	(1,792,175)	(26,038,676)
Less: Investment Expense	792,329	667,479	907,318	2,367,126
Net Investment Income (Loss)	(13,903,205)	(11,803,104)	(2,699,493)	(28,405,802)
Total Additions (Reductions)	(5,284,120)	(8,246,506)	2,952,879	(10,577,747)
DEDUCTIONS:				
Pension Benefits	10,815,928	7,027,576	8,237,745	26,081,249
Refunds of Contributions	257,706	48,001	15,923	321,630
Total Deductions	11,073,634	7,075,577	8,253,668	26,402,879
Change in Net Assets	(16,357,754)	(15,322,083)	(5,300,789)	(36,980,626)
Net Assets Held in Trust for Pension				
Benefits, Beginning of Year	153,522,614	110,518,661	128,875,555	392,916,830
Net Assets Held in Trust for Pension				
Benefits, End of Year	\$ 137,164,860	\$ 95,196,578	\$ 123,574,766	\$ 355,936,204