

Shelby County, Tennessee

**Fiduciary Funds**  
**Postemployment Benefit Trust Funds Combining**  
**Statement of Changes in Fiduciary Net Position**  
**June 30, 2017**

	Other Postemployment Benefits Trust Fund	Shelby County Retirement System	Total
<b>Additions:</b>			
Contributions			
Employer contributions	\$ 15,873,291	\$ 41,887,837	\$ 57,761,128
Member contributions	6,310,326	15,687,519	21,997,845
Total contributions	<u>22,183,617</u>	<u>57,575,356</u>	<u>79,758,973</u>
Investment income			
Net change in fair value of investments	22,508,308	94,809,995	117,318,303
Interest income	72,897	6,148,607	6,221,504
Dividend income	4,500,525	20,052,102	24,552,627
Other income	22,231	326,509	348,740
Total investment income	<u>27,103,961</u>	<u>121,337,213</u>	<u>148,441,174</u>
Less investment management expenses	(441,897)	(3,581,128)	(4,023,025)
Net investment income (loss)	<u>26,662,064</u>	<u>117,756,085</u>	<u>144,418,149</u>
Security lending activities			
Securities lending income	---	496,413	496,413
Securities lending expenses	---	(148,828)	(148,828)
Net securities lending activities	<u>---</u>	<u>347,585</u>	<u>347,585</u>
Net additions	<u>48,845,681</u>	<u>175,679,026</u>	<u>224,524,707</u>
<b>Deductions:</b>			
Benefit payments	14,865,282	78,551,778	93,417,060
Administrative expenses	536,864	1,242,196	1,779,060
Refund of member contributions	---	7,732,918	7,732,918
Total deductions	<u>15,402,146</u>	<u>87,526,892</u>	<u>102,929,038</u>
Change in net position	33,443,535	88,152,134	121,595,669
Net position held in trust for benefits:			
June 30, 2016	<u>198,677,321</u>	<u>1,052,137,306</u>	<u>1,250,814,627</u>
June 30, 2017	<u>\$ 232,120,856</u>	<u>\$ 1,140,289,440</u>	<u>\$ 1,372,410,296</u>