

Fiduciary Funds
Statement of Fiduciary Net Assets
June 30, 2008

	Other Post-employment Benefits Trust Fund	Shelby County Retirement System	Constitutional Officers Agency Fund
Assets:			
Cash and cash equivalents	\$ 38,049,794	\$ 25,894,195	\$ 192,594,344
Investments			
Domestic equity	---	415,698,225	---
Fixed income	---	167,715,980	---
International equity	---	159,350,730	---
Hedge funds	---	158,897,578	---
Limited partnership interests	---	25,936,287	---
Private real estate and infrastructure	---	11,297,944	---
Certificates of deposit	---	---	9,750,000
Accounts receivable	41,299	---	1,855,040
Accrued interest and dividends receivable	6,782	2,562,810	---
Due from brokers - investment sales	---	8,112,187	---
Total assets	\$ 38,097,875	\$ 975,465,936	\$ 204,199,384
Liabilities:			
Accounts payable	\$ 1,327,863	\$ 1,110,671	\$ 23,907
Funds held for others	---	---	70,940,056
Due to brokers and others	---	1,853,101	---
Due to component units	---	---	115,853,111
Due to other governmental entities	---	---	17,382,310
Total liabilities	1,327,863	2,963,772	\$ 204,199,384
Net assets held in trust for pension and OPEB benefits	36,770,012	972,502,164	
Total plan net assets	36,770,012	972,502,164	
Total liabilities and plan net assets	\$ 38,097,875	\$ 975,465,936	

The notes to the financial statements are an integral part of this statement.