

CITY OF PORTSMOUTH, VIRGINIA

Schedule L-1

Combining Statement of Fiduciary Net Assets

Fiduciary Funds - Pension Trust Funds

June 30, 2005

	Portsmouth Supplemental Retirement System	Portsmouth Fire and Police Retirement System	Total
Assets:			
Cash and temporary investments	\$ 114,812	617,047	731,859
Investments:			
Common stock	26,849,197	52,022,628	78,871,825
Corporate bonds	5,537,874	10,807,242	16,345,116
Mortgage and mortgage-backed securities	4,526,414	8,770,316	13,296,730
U.S., state, and municipal government securities	3,179,504	6,160,562	9,340,066
Real estate	2,573,103	4,985,609	7,558,712
Alternatives	2,289,282	4,435,682	6,724,964
Total investments	44,955,374	87,182,039	132,137,413
Total assets	\$ 45,070,186	87,799,086	132,869,272
Net assets -			
Net assets held in trust for pension benefits	\$ 45,070,186	87,799,086	132,869,272