

CITY OF NEWTON, MASSACHUSETTS
 FIDUCIARY FUNDS
 STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2002

| | Pension Trust Fund (As of 12/31/2001) | Private Purpose Trust Funds |
|---|---|--------------------------------|
| ADDITIONS | | |
| Contributions: | | |
| Employer | \$ 7,175,058 | \$ - |
| Employee | 4,826,404 | - |
| Private Donations | - | 125,342 |
| Total contributions | 12,001,462 | 125,342 |
| Investment Earnings: | | |
| Interest & dividends | 6,795,813 | 78,972 |
| Net increase (decrease) in fair market value of investments | (16,756,869) | (106,132) |
| Total Investment earning | (9,961,056) | (27,160) |
| Less: investment expense | 933,635 | - |
| Net investment income | (10,894,691) | (27,160) |
| Intergovernmental | 1,390,472 | - |
| Transfers from other systems | 584,118 | - |
| Total Additions | 3,081,361 | 98,182 |
| DEDUCTIONS | | |
| Retirement benefits | 18,415,607 | - |
| Refunds of contributions | 542,869 | - |
| Transfers to other funds/systems | 765,163 | - |
| Administrative expense | 46,587 | 2,562 |
| Salaries, wages, and employee benefits | 141,635 | 23,917 |
| Educational scholarships & awards | - | 233,592 |
| Public assistance | - | 48,424 |
| Total Deductions | 19,911,861 | 308,495 |
| Change in Net Assets | (16,830,500) | (210,313) |
| Net Assets - Beginning of Year | 235,825,039 | 8,404,783 |
| Net Assets - End of Year | \$ 218,994,539 | \$ 8,194,470 |