

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

NOTE 9 - PENSION PLANS (CONTINUED)

SELECTED PENSION INFORMATION

	<u>Metro</u>	<u>City (a)</u>	<u>County (a)</u>	<u>Metro Education</u>
<b>ACTUARIAL VALUATION INFORMATION</b>				
Valuation date	July 1, 1999	July 1, 1998	July 1, 1998	July 1, 1999
Actuarial cost method	entry age normal	entry age normal	entry age normal	level cost
Amortization method	level dollar closed	level dollar open	level dollar open	level dollar open
Amortization period	40 years (19 remaining)	40 years	40 years	40 years (b)
Asset valuation method	5 year smoothed market	5 year smoothed market	5 year smoothed market	market
Actuarial assumptions:				
Investment rate of return*	8.00%	8.00%	8.00%	7.75%
Projected salary increases*	5.00%	None	None	6.00%
Postretirement benefit increase adjustments	1.8 - 3.25%	None	None	3.00%
* Includes inflation at	3.25%	3.25%	3.25%	3.00%

(a) These plans are closed and funded on a "pay-as-you-go" basis. Contributions are not made based on actuarial computation.

(b) In the calculation of the contribution requirement, costs are amortized over the average life expectancy of all active and retired members (19.42 years at valuation date).

THE METROPOLITAN GOVERNMENT OF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

NOTE 9 - PENSION PLANS (CONTINUED)

SELECTED PENSION INFORMATION

	<u>City Education (a)</u>	<u>County Education (a)</u>
Valuation date	July 1, 1999	July 1, 1999
Actuarial cost method	entry age normal	entry age normal
Amortization method	level dollar open	level dollar open
Amortization period	40 years	40 years
Asset valuation method	market	market
Actuarial assumptions:		
Investment rate of return*	7.75%	7.75%
Projected salary increases*	6.00%	6.00%
Postretirement benefit increase adjustments	3.00%	3.00%
* Includes inflation at	3.00%	3.00%