

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

NOTE 9 - PENSION PLANS (CONTINUED)

SELECTED PENSION INFORMATION

	Metro	City	County
ANNUAL PENSION COST AND NET PENSION OBLIGATION (ASSET) - FISCAL 2000			
Annual required contribution	\$ 27,454,972	\$ 8,220,154	\$ 2,053,581
Interest on net pension obligation	(1,471,991)	(450,514)	(694,727)
Adjustment to annual required contribution	1,915,927	472,250	728,248
Annual pension cost	27,898,908	8,241,890	2,087,102
Contributions made	(36,418,211)	(12,034,989)	(2,942,055)
Increase (decrease) in net pension obligation	(8,519,303)	(3,793,099)	(854,953)
Net pension obligation (asset) beginning of year	(18,399,886)	(5,631,421)	(8,684,094)
Net pension obligation (asset) end of year	<u>\$ (26,919,189)</u>	<u>\$ (9,424,520)</u>	<u>\$ (9,539,047)</u>
THREE-YEAR TREND INFORMATION			
2000			
Annual pension cost (APC)	\$ 27,898,908	\$ 8,241,890	\$ 2,087,102
Percentage of APC contributed	130.54%	146.02%	140.96%
Net pension obligation (asset)	\$ (26,919,189)	\$ (9,424,520)	\$ (9,539,047)
1999			
Annual pension cost (APC)	\$ 33,788,847	\$ 8,224,662	\$ 2,083,040
Percentage of APC contributed	120.51%	153.00%	150.50%
Net pension obligation (asset)	\$ (18,399,886)	\$ (5,631,421)	\$ (8,684,094)
1998			
Annual pension cost (APC)	\$ 35,681,234	\$ 8,302,859	\$ 2,220,698
Percentage of APC contributed	127.49%	156.74%	149.66%
Net pension obligation (asset)	\$ (11,470,182)	\$ (1,272,258)	\$ (7,632,186)
PARTICIPANTS - Latest Actuarial Valuation Date			
Active:			
Fully vested	5,825	-	-
Non-vested and partially vested	6,199	-	-
Total active	12,024	-	-
Retirees and beneficiaries receiving benefits	4,062	1,068	288
Terminated vested	157	-	-
Total	<u>16,243</u>	<u>1,068</u>	<u>288</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

NOTE 9 - PENSION PLANS (CONTINUED)

SELECTED PENSION INFORMATION

	Metro Education	City Education	County Education	Total Primary Government
ANNUAL PENSION COST AND NET PENSION OBLIGATION (ASSET) - FISCAL 2000				
Annual required contribution	\$ 9,220,140	\$ 3,124,925	\$ 5,007,965	\$ 55,081,737
Interest on net pension obligation	2,434,866	(172,105)	518,241	163,770
Adjustment to annual required contribution	(2,564,360)	181,257	(545,803)	187,519
Annual pension cost	9,090,646	3,134,077	4,980,403	55,433,026
Contributions made	(1,602,863)	(4,682,439)	(7,151,009)	(64,831,566)
Increase (decrease) in net pension obligation	7,487,783	(1,548,362)	(2,170,606)	(9,398,540)
Net pension obligation (asset) beginning of year	31,417,625	(2,220,696)	6,686,983	3,168,511
Net pension obligation (asset) end of year	<u>\$ 38,905,408</u>	<u>\$ (3,769,058)</u>	<u>\$ 4,516,377</u>	<u>\$ (6,230,029)</u>
THREE-YEAR TREND INFORMATION				
2000				
Annual pension cost (APC)	\$ 9,090,646	\$ 3,134,077	\$ 4,980,403	\$ 55,433,026
Percentage of APC contributed	17.63%	149.40%	143.58%	116.95%
Net pension obligation (asset)	\$ 38,905,408	\$ (3,769,058)	\$ 4,516,377	\$ (6,230,029)
1999				
Annual pension cost (APC)	\$ 9,049,627	\$ 3,227,855	\$ 5,110,925	\$ 61,484,956
Percentage of APC contributed	96.42%	132.60%	128.14%	123.59%
Net pension obligation (asset)	\$ 31,417,625	\$ (2,220,696)	\$ 6,686,983	\$ 3,168,511
1998				
Annual pension cost (APC)	\$ 9,682,312	\$ 3,332,708	\$ 5,108,637	\$ 64,328,448
Percentage of APC contributed	74.05%	140.33%	135.15%	125.26%
Net pension obligation (asset)	\$ 31,093,889	\$ (1,168,455)	\$ 8,125,020	\$ 17,675,828
PARTICIPANTS - Latest Actuarial Valuation Date				
Active:				
Fully vested	187	4	19	6,035
Non-vested and partially vested	-	-	-	6,199
Total active	187	4	19	12,234
Retirees and beneficiaries receiving benefits	1,224	383	526	7,551
Terminated vested	19	-	-	176
Total	<u>1,430</u>	<u>387</u>	<u>545</u>	<u>19,961</u>