

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

NOTE 9 - PENSION PLANS (CONTINUED)

SELECTED PENSION INFORMATION

	Metro	City	County
<b>ANNUAL PENSION COST AND NET PENSION OBLIGATION (ASSET) - FISCAL 2001</b>			
Annual required contribution	\$ 21,918,101	\$ 7,784,542	\$ 1,838,038
Interest on net pension obligation	(2,153,535)	(753,962)	(763,124)
Adjustment to annual required contribution	<u>2,872,329</u>	<u>837,159</u>	<u>847,333</u>
Annual pension cost	22,636,895	7,867,739	1,922,247
Contributions made	<u>(28,622,300)</u>	<u>(11,412,690)</u>	<u>(2,733,131)</u>
Increase (decrease) in net pension obligation	(5,985,405)	(3,544,951)	(810,884)
Net pension obligation (asset) beginning of year	<u>(26,919,189)</u>	<u>(9,424,520)</u>	<u>(9,539,047)</u>
Net pension obligation (asset) end of year	<u>\$ (32,904,594)</u>	<u>\$ (12,969,471)</u>	<u>\$ (10,349,931)</u>
<b>THREE-YEAR TREND INFORMATION</b>			
<b>2001</b>			
Annual pension cost (APC)	\$ 22,636,895	\$ 7,867,739	\$ 1,922,247
Percentage of APC contributed	126.44%	145.06%	142.18%
Net pension obligation (asset)	\$ (32,904,594)	\$ (12,969,471)	\$ (10,349,931)
<b>2000</b>			
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)
<b>1999</b>			
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)
<b>PARTICIPANTS - Latest Actuarial Valuation Date</b>			
<b>Active:</b>			
Fully vested	6,114	-	-
Non-vested and partially vested	<u>5,619</u>	<u>-</u>	<u>-</u>
Total active	11,733	-	-
<b>Retirees and beneficiaries receiving benefits</b>			
Terminated vested	4,276	988	247
Total	<u>184</u>	<u>-</u>	<u>-</u>
Total	<u><u>16,193</u></u>	<u><u>988</u></u>	<u><u>247</u></u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

NOTE 9 - PENSION PLANS (CONTINUED)

SELECTED PENSION INFORMATION

	Metro Education	City Education	County Education	Total Primary Government
<b>ANNUAL PENSION COST AND NET PENSION OBLIGATION (ASSET) - FISCAL 2001</b>				
Annual required contribution	\$ 10,742,379	\$ 3,221,233	\$ 5,332,537	\$ 50,836,830
Interest on net pension obligation	3,112,433	(301,525)	361,310	(498,403)
Adjustment to annual required contribution	<u>(3,455,883)</u>	<u>334,797</u>	<u>(400,681)</u>	<u>1,035,054</u>
Annual pension cost	10,398,929	3,254,505	5,293,166	51,373,481
Contributions made	<u>(5,979,981)</u>	<u>(4,417,182)</u>	<u>(6,809,746)</u>	<u>(59,975,010)</u>
Increase (decrease) in net pension obligation	4,418,968	(1,162,677)	(1,516,580)	(8,601,529)
Net pension obligation (asset) beginning of year	<u>38,905,408</u>	<u>(3,769,058)</u>	<u>4,516,377</u>	<u>(6,230,029)</u>
Net pension obligation (asset) end of year	<u>\$ 43,324,376</u>	<u>\$ (4,931,735)</u>	<u>\$ 2,999,797</u>	<u>\$ (14,831,558)</u>
<b>THREE-YEAR TREND INFORMATION</b>				
<b>2001</b>				
Annual pension cost (APC)	\$ 10,398,929	\$ 3,254,505	\$ 5,293,166	\$ 51,373,481
Percentage of APC contributed	57.51%	135.73%	128.65%	116.74%
Net pension obligation (asset)	\$ 43,324,376	\$ (4,931,735)	\$ 2,999,797	\$ (14,831,558)
<b>2000</b>				
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)
<b>1999</b>				
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
<b>PARTICIPANTS - Latest Actuarial Valuation Date</b>				
<b>Active:</b>				
Fully vested	142	2	9	6,267
Non-vested and partially vested	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,619</u>
Total active	142	2	9	11,886
<b>Retirees and beneficiaries receiving benefits</b>				
Terminated vested	1,249	344	497	7,601
Total	<u>19</u>	<u>-</u>	<u>-</u>	<u>203</u>
Total	<u><u>1,410</u></u>	<u><u>346</u></u>	<u><u>506</u></u>	<u><u>19,690</u></u>