THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS

June 30, 2005

	Pension (and Other Employee Benefit) Trust Funds	Agency Funds
ASSETS:		
Cash and cash equivalents	$ 57,357,148	$ 41,920,966
Investments, at fair value:		
U.S. Treasury and agency securities	10,880,431	798
Commercial mortgage backed securities	23,708,386	-
Government mortgage backed securities	134,538,541	-
Government bonds	96,126,540	-
Government agencies	39,306,038	-
Corporate bonds and notes	126,321,532	54,565
Indexed linked government bonds	4,727,749	-
Warrants and options	3,291,308	-
Common stock	1,059,171,212	-
Preferred stock	2,914,993	-
Mortgages and real estate	95,715,696	386,918
Collateralized mortgage obligations	23,207,871	-
Venture capital and partnerships	33,538,562	-
Asset backed securities	42,936,800	-
Convertible equity	663,957	-
Mutual funds	-	14,797
Annuities	516,211	-
Accounts receivable	51,683,463	3,008,140
Accrued interest receivable	4,790,115	-
Due from other funds of the primary government	6,356,235	-
Other assets	-	34,806
Total assets	1,817,752,788	$ 45,420,990
LIABILITIES:		
Accounts payable	1,091,988	$ 2,636,130
Due to brokers	104,804,618	-
Due to other funds of the primary government	1,691,425	-
Due to component units	-	373,503
Funds held in trust	-	35,301,621
Other liabilities	170,177	7,109,736
Total liabilities	107,758,208	$ 45,420,990
NET ASSETS:		
Held in trust for pension and other employee benefits	$ 1,709,994,580	

The accompanying notes are an integral part of this financial statement.