

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS

For the Year Ended June 30, 2005

| | Pension (and other Employee Benefit) Trust Funds |
|--|---|
| ADDITIONS: | |
| Investment income: | |
| Interest and dividend income | \$ 39,842,132 |
| Net appreciation (depreciation) of investments | 101,094,023 |
| Miscellaneous | 63,564 |
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| Total investment income | 140,999,719 |
| Less investment expenses | (5,662,874) |
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| Net investment income | 135,336,845 |
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| Contributions: | |
| Employee contributions | 1,675,598 |
| Employer contributions | 92,413,533 |
| Transfers in | 630,894 |
| Contributions from the State of Tennessee | 21,699,309 |
| Miscellaneous | 1,614,048 |
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| Total contributions | 118,033,382 |
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| Total additions | 253,370,227 |
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| DEDUCTIONS: | |
| Pension and other employee benefits | 144,435,667 |
| Refunds of contributions | 77,260 |
| Administrative expenses | 1,167,430 |
| Transfers out | 4,953,417 |
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| Total deductions | 150,633,774 |
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| Change in net assets | 102,736,453 |
| NET ASSETS, beginning of year | 1,607,258,127 |
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| NET ASSETS, end of year | \$ 1,709,994,580 |
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The accompanying notes are an integral part of this financial statement.