

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS - PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS

For the Year Ended June 30, 2005

	Davidson County Employees' Retirement	Metropolitan Employees' Benefit Trust	Employees' Pension and Insurance	Teachers' Retirement Plan
ADDITIONS:				
Investment income:				
Interest and dividend income	\$ -	\$ 37,098,978	\$ 5,411	\$ 2,704,347
Net appreciation (depreciation) of investments	-	95,948,360	-	5,145,663
Miscellaneous	-	63,514	-	50
Total investment income (loss)	-	133,110,852	5,411	7,850,060
Less investment expenses	-	(5,202,285)	-	(459,522)
Net investment income (loss)	-	127,908,567	5,411	7,390,538
Contributions:				
Employee contributions	-	117,621	-	27,928
Employer contributions	2,615,960	58,894,435	7,521,755	6,855,595
Transfers in	-	630,894	-	-
Contributions from the State of Tennessee	-	-	3,088,201	16,273,031
Miscellaneous	-	-	-	-
Total contributions	2,615,960	59,642,950	10,609,956	23,156,554
Total additions	2,615,960	187,551,517	10,615,367	30,547,092
DEDUCTIONS:				
Pension and other employee benefits	2,266,835	78,749,847	9,704,484	35,506,588
Refunds of contributions	-	77,260	-	-
Administrative expenses	1,512	1,084,867	2,384	70,197
Transfers out	-	3,629,539	-	-
Total deductions	2,268,347	83,541,513	9,706,868	35,576,785
Change in net assets	347,613	104,010,004	908,499	(5,029,693)
NET ASSETS, beginning of year	-	1,504,355,997	268,012	101,766,760
NET ASSETS, end of year	\$ 347,613	\$ 1,608,366,001	\$ 1,176,511	\$ 96,737,067

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

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COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS - PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS (CONTINUED)

For the Year Ended June 30, 2005

Closed City Plan	Teachers' Civil Service and Pension	Metropolitan Employees' Flexible Benefits Plan	Education Flexible Benefits Plan	Total Pension (and Other Employee Benefit) Trust Funds
\$ -	\$ 4,194	\$ 29,172	\$ 30	\$ 39,842,132
-	-	-	-	101,094,023
-	-	-	-	63,564
-	4,194	29,172	30	140,999,719
-	-	-	(1,067)	(5,662,874)
-	4,194	29,172	(1,037)	135,336,845
-	-	923,279	606,770	1,675,598
12,009,975	4,515,813	-	-	92,413,533
-	-	-	-	630,894
-	2,338,077	-	-	21,699,309
-	-	1,614,048	-	1,614,048
12,009,975	6,853,890	2,537,327	606,770	118,033,382
12,009,975	6,858,084	2,566,499	605,733	253,370,227
10,369,653	6,307,825	921,560	608,875	144,435,667
-	-	-	-	77,260
7,017	1,453	-	-	1,167,430
-	-	1,323,878	-	4,953,417
10,376,670	6,309,278	2,245,438	608,875	150,633,774
1,633,305	548,806	321,061	(3,142)	102,736,453
-	207,112	681,555	(21,309)	1,607,258,127
\$ 1,633,305	\$ 755,918	\$ 1,002,616	\$ (24,451)	\$ 1,709,994,580

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