

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, 2008

	Davidson County Employees' Retirement	Metropolitan Employees' Benefit Trust	Employees' Pension and Insurance	Teachers' Retirement Plan
<b>ADDITIONS:</b>				
Investment income:				
Interest and dividend income	\$ 29,487	\$ 58,945,104	\$ 113,042	\$ (3,922,335)
Net appreciation (depreciation) of investments	(62,667)	(124,707,499)	(166,245)	(3,887,231)
Miscellaneous	-	199,381	-	8,189
Net increase (decrease) in fair value of investments	(33,180)	(65,563,014)	(53,203)	(7,801,377)
Net income earned on securities lending transactions:				
Securities lending income	-	12,317,907	-	263,770
Securities lending expense	-	(10,211,990)	-	(219,164)
Net income earned on securities lending transactions	-	2,105,917	-	44,606
Less investment expenses	-	(7,045,536)	(191)	(474,986)
Net investment income (loss)	(33,180)	(70,502,633)	(53,394)	(8,231,757)
Contributions:				
Employee contributions	-	87,794	-	11,536
Employer contributions	2,403,602	90,922,719	7,356,970	7,892,115
Transfers in	-	83,297	-	-
Contributions from the State of Tennessee	-	-	2,963,586	15,643,386
Miscellaneous	-	-	-	-
Total contributions	2,403,602	91,093,810	10,320,556	23,547,037
Total additions	2,370,422	20,591,177	10,267,162	15,315,280
<b>DEDUCTIONS:</b>				
Pension and other employee benefits	2,045,323	90,542,776	9,117,600	36,265,097
Refunds of contributions	-	24,062	-	-
Administrative expenses	-	3,897,885	-	105,915
Transfers out	-	-	-	-
Total deductions	2,045,323	94,464,723	9,117,600	36,371,012
Change in net assets	325,099	(73,873,546)	1,149,562	(21,055,732)
NET ASSETS, beginning of year	1,129,978	2,141,424,804	3,787,317	88,329,009
NET ASSETS, end of year	\$ 1,455,077	\$ 2,067,551,258	\$ 4,936,879	\$ 67,273,277

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

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 (CONTINUED)

For the Year Ended June 30, 2008

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
\$ 137,036	\$ 72,685	\$ 82,131	\$ 10,911	\$ 55,468,061
(290,694)	(101,861)	-	-	(129,216,197)
-	-	-	-	207,570
(153,658)	(29,176)	82,131	10,911	(73,540,566)
-	-	-	-	12,581,677
-	-	-	-	(10,431,154)
-	-	-	-	2,150,523
-	-	-	(2,787)	(7,523,500)
(153,658)	(29,176)	82,131	8,124	(78,913,543)
-	-	1,311,184	812,072	2,222,586
11,374,358	4,480,390	-	-	124,430,154
-	-	-	-	83,297
-	2,028,685	-	-	20,635,657
-	-	1,959,040	-	1,959,040
11,374,358	6,509,075	3,270,224	812,072	149,330,734
11,220,700	6,479,899	3,352,355	820,196	70,417,191
9,643,990	5,779,550	1,236,135	798,655	155,429,126
-	-	-	-	24,062
-	-	-	-	4,003,800
-	-	1,757,227	-	1,757,227
9,643,990	5,779,550	2,993,362	798,655	161,214,215
1,576,710	700,349	358,993	21,541	(90,797,024)
5,239,396	2,403,931	1,042,659	151,017	2,243,508,111
<u>\$ 6,816,106</u>	<u>\$ 3,104,280</u>	<u>\$ 1,401,652</u>	<u>\$ 172,558</u>	<u>\$ 2,152,711,087</u>

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