

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS

For the Year Ended June 30, 2009

	Pension (and other Employee Benefit) Trust Funds
ADDITIONS:	
Investment income:	
Interest and dividend income	\$ 54,881,875
Net appreciation (depreciation) of investments	(499,821,516)
Miscellaneous	171,698
	<u> </u>
Net increase (decrease) in fair value of investments	<u>(444,767,943)</u>
Net income earned on securities lending transactions:	
Securities lending income	2,781,643
Securities lending expense	(1,309,450)
	<u> </u>
Net income earned on securities lending transactions	<u>1,472,193</u>
Less investment expenses	<u>(6,352,526)</u>
Net investment income (loss)	<u>(449,648,276)</u>
Contributions:	
Employee contributions	2,261,715
Employer contributions	106,075,548
Transfers in	521,770
Contributions from the State of Tennessee	20,106,215
Miscellaneous	1,937,520
	<u> </u>
Total contributions	<u>130,902,768</u>
Total additions	<u>(318,745,508)</u>
DEDUCTIONS:	
Pension and other employee benefits	161,375,701
Refunds of contributions	100,243
Administrative expenses	2,659,284
Transfers out	2,670,218
	<u> </u>
Total deductions	<u>166,805,446</u>
Change in net assets	<u>(485,550,954)</u>
NET ASSETS, beginning of year	<u>2,152,711,087</u>
NET ASSETS, end of year	<u><u>\$ 1,667,160,133</u></u>

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