

CITY OF KNOXVILLE, TENNESSEE
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY COMPONENT UNIT
For the year ended June 30, 2004
(in thousands)

	City Employees' Pension Fund
ADDITIONS	
Employee contributions	\$ 2,881
Employer contributions	1,664
Investment income	<u>72,104</u>
Total additions	<u>76,649</u>
 DEDUCTIONS	
Benefits	28,718
Refunds	470
Depreciation	13
Administration	<u>2,963</u>
Total deductions	<u>32,164</u>
Net increase	44,485
Net assets held in trust for pension benefits at beginning of year	<u>411,940</u>
Net assets held in trust for pension benefits at end of year	<u>\$ 456,425</u>

The accompanying notes are an integral part of these financial statements.