

City of Tampa, Florida

Combining Statement of Changes in Fiduciary Net Assets-- Pension Trust Funds

For the fiscal year ended September 30, 2003 (in thousands)

	Firefighters and Police Officers Pension Fund	General Employees Retirement Fund	Total
ADDITIONS			
Contributions:			
Employer	\$ 5,098	\$ 1,557	\$ 6,655
Employees	3,778	1,398	5,176
State of Florida	4,730	0	4,730
Total contributions	<u>13,606</u>	<u>2,955</u>	<u>16,561</u>
Investment earnings:			
Interest and dividends	26,697	20,949	47,646
Net increase in the fair value of investments	116,616	49,465	166,081
Total investment earnings	<u>143,313</u>	<u>70,414</u>	<u>213,727</u>
Less investment expense	<u>(3,094)</u>	<u>(1,308)</u>	<u>(4,402)</u>
Net investment earnings	<u>140,219</u>	<u>69,106</u>	<u>209,325</u>
Total additions	<u>153,825</u>	<u>72,061</u>	<u>225,886</u>
DEDUCTIONS			
Pension benefits	36,963	20,582	57,545
Withdrawal payments	0	216	216
Administrative expenses	341	10	351
Total deductions	<u>37,304</u>	<u>20,808</u>	<u>58,112</u>
Change in net assets	116,521	51,253	167,774
Net assets - beginning	897,756	375,274	1,273,030
Net assets - ending	<u>\$ 1,014,277</u>	<u>\$ 426,527</u>	<u>\$ 1,440,804</u>

See accompanying independent auditors' report.