

CITY OF KANSAS CITY, MISSOURI

Combining Statement of Changes in Pension Trust Net Assets

Year ended April 30, 2007

(In thousands of dollars)

	Employees' Retirement System	Firefighters' Pension System	Police Retirement System	Civilian Employees' Retirement System	Total
Additions:					
City contributions	\$ 18,496	10,426	14,527	2,682	46,131
Employee contributions	6,081	5,059	7,814	1,212	20,166
Total contributions	<u>24,577</u>	<u>15,485</u>	<u>22,341</u>	<u>3,894</u>	<u>66,297</u>
Investment income (expense):					
Investment income	13,638	2,636	19,241	2,416	37,931
Net appreciation in fair value of investments	92,048	44,345	67,700	8,402	212,495
Investment expense	(4,141)	(2,532)	(3,421)	(473)	(10,567)
Securities lending income	—	—	8,838	1,237	10,075
Securities lending expense	—	—	(8,628)	(1,209)	(9,837)
Net investment income	<u>101,545</u>	<u>44,449</u>	<u>83,730</u>	<u>10,373</u>	<u>240,097</u>
Total additions	<u>126,122</u>	<u>59,934</u>	<u>106,071</u>	<u>14,267</u>	<u>306,394</u>
Deductions:					
Pension benefits	38,349	24,870	42,293	3,352	108,864
Employee refunds	1,788	571	695	253	3,307
Administrative expense	104	72	516	111	803
Total deductions	<u>40,241</u>	<u>25,513</u>	<u>43,504</u>	<u>3,716</u>	<u>112,974</u>
Net increase	85,881	34,421	62,567	10,551	193,420
Net assets available for benefits, beginning of year	<u>828,579</u>	<u>425,581</u>	<u>692,540</u>	<u>85,256</u>	<u>2,031,956</u>
Net assets available for benefits, end of year	\$ <u><u>914,460</u></u>	<u><u>460,002</u></u>	<u><u>755,107</u></u>	<u><u>95,807</u></u>	<u><u>2,225,376</u></u>

See accompanying independent auditors' report.