

**METROPOLITAN GOVERNMENT
OF
NASHVILLE AND DAVIDSON COUNTY
TENNESSEE
PENSION PLAN**

**VALUATION AND REPORT
AS OF
JUNE 30, 2003**



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A. INTRODUCTION

An actuarial valuation of the disability and pension benefits provided under Chapters 3.28, 3.29, 3.32, 3.33, 3.36, and 3.37 of the Metropolitan Code, pursuant to Article 13 of the Metro Charter, was performed as of June 30, 2003. The purpose of the valuation was to determine the funding requirements of the various components of the Metropolitan Employee Benefit System, with the intention that funding requirements indicated by the valuation be used as the basis for contributions to the System for the fiscal year commencing July 1, 2004.

The Metropolitan Employee Benefit System was established as of April 1, 1963. The disability and pension provisions for the System serve as successors to the following superseded retirement systems:

Davidson County Employee Pension System (Divisions A and B)
Civil Service Employee's Pension Fund of the City of Nashville
Policemen's and Firemen's Pension Fund of the City of Nashville

As of the date of establishment, all members of the superseded systems were given the opportunity to transfer to the new System. Any member who did not so elect remained in his old system. Employees hired by the Metropolitan Government since the establishment of the new System automatically become members of the System for pension purposes upon completion of six months of service.

During 1995, a new "Division B" of the Metro pension plan was established. Active participants in the existing Metro plan (which was renamed "Division A"), as well as active participants in the superseded plans, were given the opportunity to transfer to Division B effective January 1, 1996. New participants hired on or after July 1, 1995 automatically become members of Division B when they become eligible for pension benefits.

This section of the report deals only with Divisions A and B of the Metro pension plan. Reports on the superseded plans are prepared separately. The valuation was based on information obtained from the staff of the Metropolitan Employee Benefit Board, the Metro Information Systems Division, the Metropolitan Airport Authority, and the Data Processing Division of the Board of Education.

The following table shows the number of employees and annual compensation of active members included in the June 30, 2003 valuation. ("General Government" figures include the Board of Education, since both groups are covered by the provisions of Chapters 3.32 and 3.33.)

<u>Group</u>	<u>Number</u>	<u>Compensation</u>
General Government	9,978	\$332,278,923
Firemen and Policemen	2,682	134,541,237
Total	12,660	\$466,820,160

This table includes 142 General Government employees with compensation of \$4,468,765 and 53 Firemen and Policemen with compensation of \$2,762,009 who did not elect to transfer from Division A to Division B. These numbers reflect the transfer of 285 correctional officers and park rangers from the General Government group to the Firemen and Policemen group. Four of these members are in Division A and 281 are in Division B.

The following table shows the number of retired individuals as of the valuation date, together with their annualized base benefits and current benefits (including cost of living increases):

<u>Type Retirement</u>	<u>Number</u>	<u>Annual Retirement Allowances</u>	
		<u>Basic</u>	<u>Current</u>
<u>Division A</u>			
Disabled	665	\$7,435,882	\$7,435,875
General Government	1,955	11,981,588	14,448,459
Fire and Police	123	2,094,416	2,303,687
Total	2,743	\$21,511,886	\$24,188,021
<u>Division B</u>			
Disabled	437	\$5,560,654	\$5,560,654
General Government	1,403	16,409,729	17,151,853
Fire and Police	412	8,699,087	9,008,940
Total	2,252	\$30,669,470	\$31,721,447
<u>Total</u>			
Disabled	1,102	\$12,996,536	\$12,996,529
General Government	3,358	28,391,317	31,600,312
Fire and Police	535	10,793,503	11,312,627
Total	4,995	\$52,181,356	\$55,909,468

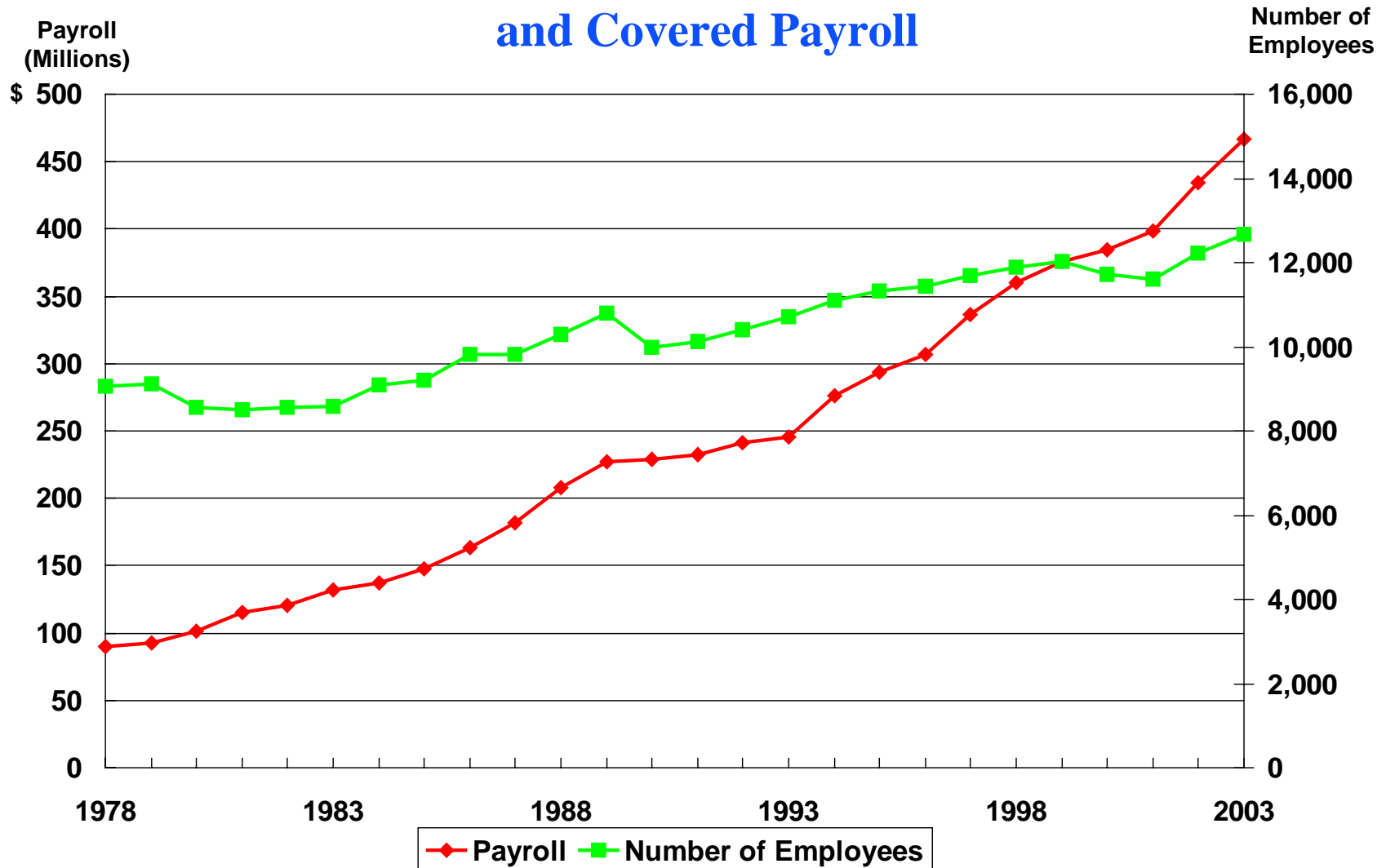
In addition, another 775 individuals have terminated employment but have vested benefits, as listed in Table XII of the Appendix.

The table below shows how the figures given above compare with equivalent figures in the June 30, 2002 valuation.

	<u>June 30, 2002</u>	<u>June 30, 2003</u>	<u>Increase</u>	<u>Percent Increase</u>
Number of Active Participants	12,210	12,660	450	3.7%
Payroll	\$434,699,880	\$466,820,160	\$32,120,280	7.4%
Average Salary	\$35,602	\$36,874	\$1,272	3.6%
Number of Retired Participants	4,809	4,995	186	3.9%
Annual Benefits	\$52,097,464	\$55,909,468	\$3,812,004	7.3%

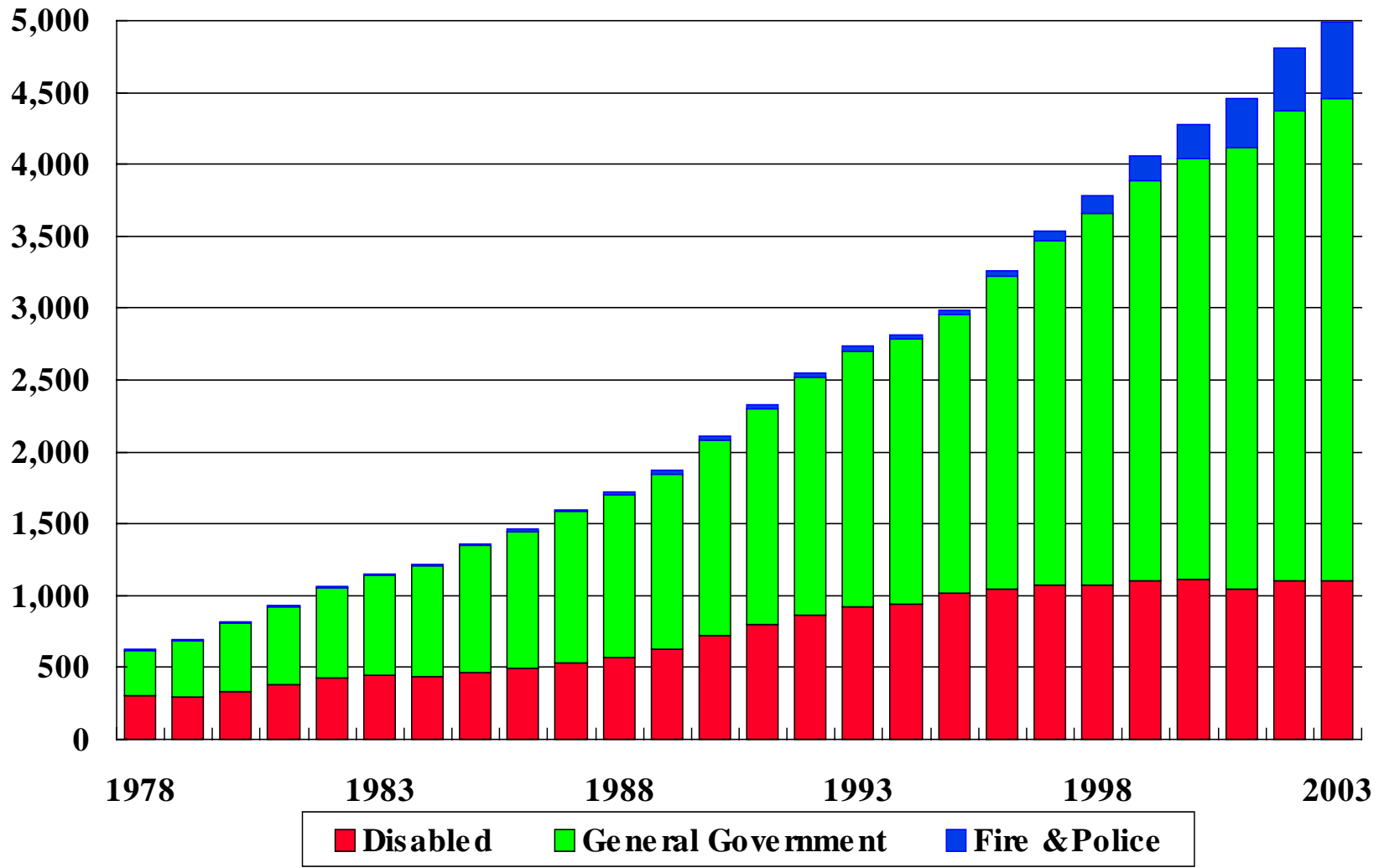
Metro Pension Plan

Number of Employees and Covered Payroll



Metro Pension Plan

Number of Retirees



B. DETERMINATION OF FUNDING LEVELS

The governing statute for the plan specifies that there will be three trust funds. Trust Fund A is intended to finance all disability benefits provided by Chapter 3.28; Trust Fund B finances all retirement benefits provided for general government employees under Chapter 3.32; and Trust Fund C finances retirement benefits for firemen and policemen provided under Chapter 3.36. A separate rate is established for each of the three categories and the required contributions are combined to arrive at an overall "Metro" rate. Actual contributions are assigned to the separate trust funds in proportion to the ratio of each trust fund's required contribution to the aggregate required contribution.

The table below sets out the results of the June 30, 2003 valuation with respect to each of the three categories. The costs shown represent the total required annual contributions for the plan if all Metro departments were contributing at the same rate. These numbers are developed in more detail in Tables X and XI of the Appendix.

In this table, the "Statutory Minimum" is taken as being the Normal Cost plus interest on the Unfunded Past Service Liability, with no amortization of the latter. Chapter 3.16.050 of the Code apparently sets this as the minimum funding level, although the Board is given the authority to specify a higher level. It should be noted that the "Statutory Minimum" would not meet the Governmental Accounting Standards Board standards for funding.

"Forty years from 1976" would be the minimum amortization period if the plan were covered by the funding provisions of the Employee Retirement Income Security Act of 1974, but as a public plan it is not so covered. Nevertheless, in recent years the Board each year has adopted a contribution rate sufficient to amortize the unfunded supplemental liability over the 40-year period commencing in 1978. The table shows the contribution rates necessary to continue both the "no amortization" and the "40 years from 1978" funding patterns.

Historically, the Metropolitan Board of Education has contributed at a lower rate, due to the contributions by participating employees within that Department. With the recent elimination of these employee contributions, this disparity no longer exists.

ANNUAL FUNDING LEVELS

	<u><i>Trust Fund A (Disability)</i></u>	<u><i>Trust Fund B (Gen. Gov.)</i></u>	<u><i>Trust Fund C (Fire & Police)</i></u>	<u><i>Total</i></u>
<u>Statutory Minimum (No Amortization of Unfunded Past Service Liability)</u>				
Contribution	\$13,018,107	\$20,835,086	\$18,737,845	\$52,591,039
% of Payroll*	2.789%	6.270%	13.927%	11.266%
<u>15-Year Amortization (by 2018) of Unfunded Past Service Liability</u>				
Contribution	\$16,521,224	\$20,835,086	\$19,460,334	\$56,816,644
% of Payroll*	3.539%	6.270%	14.464%	12.171%

*"Disability" and "Total" costs are expressed as a percentage of total eligible payroll of \$466,820,160. "General Government" and "Fire and Police" costs are expressed as percentages of the eligible payrolls of those groups --- \$332,278,923 and \$134,541,237 respectively.

The table on the following page comprises a valuation balance sheet showing the assets and liabilities of the Metro pension plan as of June 30, 2003. The present assets shown are the valuation assets, as described in Table IX of the Appendix, and include the present value of benefits which are expected to be received from the annuities purchased on behalf of service retirees.

**VALUATION BALANCE SHEET
METRO PENSION PLAN
JUNE 30, 2003
DIVISIONS A AND B COMBINED**

	<u>Trust Fund A</u> <i>(Disability)</i>	<u>Trust Fund B</u> <i>(Gen. Gov.)</i>	<u>Trust Fund C</u> <i>(Fire & Police)</i>	<u>Total</u>
<u>ASSETS</u>				
Present assets:	\$72,927,610	\$1,022,838,946	\$473,281,119	\$1,569,047,675
Present value of prospective contributions payable by Metro:				
Metro:				
Normal	\$51,609,817	\$187,655,310	\$186,502,926	\$425,768,053
Past Service	98,773,926	0	20,371,308	119,145,234
Total	\$150,383,743	\$187,655,310	\$206,874,234	\$544,913,287
Members	0	0	0	0
Total Prospective Contributions	150,383,743	187,655,310	206,874,234	544,913,287
Total Assets	\$223,311,353	\$1,210,494,256	\$680,155,353	\$2,113,960,962
<u>LIABILITIES</u>				
Present value of prospective benefits payable on account of:				
Present retired members and contingent annuitants				
	131,440,533	325,508,504	132,729,083	589,678,120
Present active members	91,870,820	884,985,752	547,426,270	1,524,282,842
Total Liabilities	\$223,311,353	\$1,210,494,256	\$680,155,353	\$2,113,960,962

For the 2003-04 fiscal year, Metro is contributing to the plan at the rate of 9.26% of covered payroll. This rate was adopted by the Board following the presentation of the June 30, 2002 valuation report.

Actuarial Experience

The employer contribution rate of 12.17% developed in this valuation represents an increase of 2.91% from last year's recommended rate of 9.26%. Although a detailed gain and loss analysis has not been performed, several factors can be identified as affecting this year's rate:

1. **Investments** - The market value dollar weighted investment return for the prior year was 5.12%. The return was less than the actuarially assumed return rate of 8.00%. The full measure of the current year loss is not recognized in contribution calculations due to the smoothing process used in determining valuation assets. Partial recognition of current year losses in combination with the portion of prior year gains and losses recognized in the current year produced an effective rate of return on the valuation asset basis of 1.52% resulting in a contribution increase of 2.32% of compensation.
2. **Compensation** increase rates for continuing active participants during the year averaged 6.85% and were higher than the actuarially assumed average increase of 5.60%. The net effect of salary adjustments is that liability increases were in excess of that expected. Compensation increases greater than expected are responsible for an increase in the recommended contribution of approximately 0.27% of compensation.
3. **Delayed implementation of contribution rate** - Rates determined by the Board are implemented in the year following the valuation date. Contribution recommendations from the June 30, 2002 valuation are delayed and not implemented until June 30, 2003. Since each valuation is performed on a basis that implicitly anticipates immediate implementation of the recommended rate structure following the valuation date, variations from the recommendation will produce an "actuarial gain or loss" equal to the difference between the recommended and actual contributions. Actual contributions for the 2002-2003 plan year were based on the 6.61% contribution rate adopted by the Board while the recommended contribution rate was 9.26%. Contributions less than expected caused a contribution increase of 0.29% of compensation.
4. **COLA adjustments** for the year preceding the valuation date were different than the rates anticipated by the actuarial assumptions resulting in a contribution rate decline of 0.12% of compensation. Benefits to Division A and B retirees increased by 1.5% and 0.5%, respectively. The Division A rate was lower than the 2.75% anticipated by the 2002 valuation. The Division B rate was also lower than the anticipated 1.75% rate.
5. **New entrants** for whom implicit contribution rates tend to be higher than the prevailing contribution rate resulted in an increase in the employer contribution rate of 0.35% of payroll. New entrant contribution rates do not have the advantage of actuarial gains (primarily associated with investment returns) that serve to reduce the contribution rate for the remainder of the plan.

6. **Plan Improvements** - During the plan year ended June 30, 2003, a plan change was made that is now reflected in the employer contribution rate. Section 3.08.010 was amended to include correctional officers and park rangers in the benefit provisions applicable to Firemen and Policemen, resulting in an increase in the aggregate employer contribution rate of 0.14% of compensation.

The net effect of these factors was a 3.25% increase in the required contribution rate. The net result of all other variations of actual from assumed experience produced a decrease in the overall contribution rate of 0.34%. These variations will be analyzed as part of the next experience study.

Summary

Certain elements of conservatism built into the valuation process result in a long term tendency that a given year's rate will be lower than the prior year's rate. However, for the current valuation under the "five-year smoothing" asset valuation method, the plan has not yet recognized approximately \$256,500,000 of investment losses. Recognition of those amounts will be taken gradually over the next few years and will have the effect of pushing contribution rates higher over that period. Recognition of these losses will likely offset the inherent conservatism in the valuation process, causing contribution rates to trend upward over the next few years. Of course, deviations from other actuarial assumptions (salary increases, turnover/retirement, disability, etc.) could alter the required contribution rate.

If future contribution rates rise as current investment losses are recognized, the rate will likely trend toward the rate associated with the addition of new participants. New participants enter the plan carrying a contribution rate of roughly twelve percent of compensation, assuring a long term tendency for the plan contribution to return to this level.

C. FUNDING STATUS

In 1994, the Governmental Accounting Standards Board revised the methodology to be used in presenting funding progress results to require reporting based upon a plan's unfunded past service liability (or "unfunded actuarial accrued liability"). The new GASB pronouncement relating to financial reporting standards was effective for fiscal years ending June 30, 1997. The statements provide that certain parameters are to be used in determining the unfunded liability position in each year, including a parameter for the measurement of plan assets. A schedule of funding progress based upon comparison to the unfunded past service liability is to be included in financial statements for the years in which the calculations are consistent with the parameters. The schedule presented herein is based upon valuation results for the current valuation period and the previous five years.

*Metropolitan Government of Nashville and Davidson County Tennessee Pension Plan
Schedule of Funding Progress
June 30, 2003*

Plan Year	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Covered Payroll	Unfunded Actuarial Accrued Liability as a Pct of Covered Payroll
June 30, 1998	1,084,563,971	1,193,291,692	108,727,721	90.89%	359,932,634	30.21%
June 30, 1999	1,241,356,861	1,350,000,989	108,644,128	91.95%	375,552,645	28.93%
June 30, 2000	1,419,820,507	1,522,468,982	102,648,475	93.3%	384,283,394	26.71%
June 30, 2001	1,532,338,623	1,628,956,808	96,618,185	94.1%	398,426,904	24.25%
June 30, 2002	1,569,455,257	1,668,629,134	99,173,877	94.1%	434,699,880	22.81%
June 30, 2003	1,569,047,675	1,688,192,909	119,145,234	92.9%	466,820,160	25.52%

D. SUMMARY AND RECOMMENDATIONS

It is recommended that the Board adopt an employer contribution rate of 12.17% of covered payroll for the next fiscal year.

E. SUMMARY OF PLAN PROVISIONS

DIVISION A

1. Eligibility (Chapter 3.08.010)

All persons hired by the Metropolitan Government after April 1, 1963 and before July 1, 1995 participate after six months of service as a condition of employment. All employees on April 1, 1963 who were participants in a former plan had the right to elect voluntarily to transfer participation from the former plan to this plan. Those participants who elected to transfer ceased to be participants in the former plan, and all contributions made to a former plan were transferred to the fund of the Metro Plan. Employees eligible for coverage by any pension plan for teachers or any other plan provided by the Metropolitan Government are not eligible to participate in the Metro Plan.

Any Metro employee on January 1, 1971 who was then a participant of a former plan, or was not a member of any plan, could elect to become a member of the Metro System on January 1, 1972.

(See Item 19 below for Firemen and Policemen)

2. Credited Service (Chapter 3.08.010) (See Item 20 below for Firemen and Policemen)

(a) Members who were Metro employees on April 1, 1963:

Service includes all continuous service with Metro after April 1, 1963 and all service, prior to April 1, 1963, continuous or not, with the government of Metro, the City of Nashville or the County of Davidson excluding (i) all service covered by a retirement plan for teachers, (ii) any fire and police service, (iii) one-half of the service which was not covered by a former plan and (iv) all service which the Charter prohibits.

(b) Members who were Metro employees on January 1, 1972 and first became members of this plan on that date:

Service includes all continuous service with Metro after January 1, 1972, all service under any former plan of which he was a member, and one-half of any service not covered by a former plan.

(c) Metro employees hired after April 1, 1963:

Service includes all continuous, uninterrupted service after date of hire, excluding fire and police service.

3. **Normal Retirement** (See Item 21 below for Firemen and Policemen)

(a) **Condition** (Chapter 3.32.020)

The normal retirement date is the day following the member's attainment of age 65, but retirement may be postponed.

(b) **Benefit** (Chapter 3.32.020)

The monthly benefit, payable for life, is computed as 1/12 of the product of (1) and (2):

- (1) 1.00% of average base earnings plus 1.75% of average excess earnings; and
- (2) Years of credited Service.

"Base earnings" means that part of earnings in any calendar year determined in accordance with the following table:

<u>Year of Birth</u>	<u>Base Earnings</u>
1903 or earlier	\$4,800
1904 - 1906	5,400
1907 - 1913	6,000
1914 - 1928	6,600
1929 - 1935	7,200
1936 or later	7,800

"Excess earnings" means earnings in any calendar year in excess of "base earnings".

"Average earnings" means the annual average of monthly earnings for the sixty consecutive months of credited service (excluding service credited during periods of disability) during the past fifteen years in which earnings were highest or for such lesser number of full calendar months as have been actually completed.

(c) **Minimum Benefit (Chapter 3.40.050)**

A minimum normal retirement benefit is provided for participants who have completed at least ten years of Credited Service. The amount of the minimum benefit is \$15.00 per month per full year of Credited Service, subject to a maximum of twenty years of Credited Service.

4. **Early Retirement** (See Item 22 below for Firemen and Policemen)

(a) **Condition** (Chapter 3.32.030)

A member may retire after attainment of age 55 and completion of 20 years of service.

(b) **Benefit** (Chapter 3.32.030)

A member who retires early may receive his pension benefit in one of two ways:

- (1) A deferred monthly benefit commencing at age 65, computed in the manner set forth in 3(b) above. If the deferred retired member is subsequently rehired, his service will not be deemed interrupted but will not include the period he was not an employee. If the death of a member who elected a deferred monthly benefit occurs prior to his attainment of age 65, his beneficiary receives a refund of the pension contribution standing to his credit.
- (2) A reduced, immediate monthly income, the amount of which is determined as the actuarial equivalent of the deferred benefit in the preceding paragraph.

5. **Vested Pension after 5 Years of Service (Chapter 3.32.040)** (See Item 23 below for Firemen and Policemen)

A member who terminates his service after completion of 5 years of service, but before he is eligible for early or normal retirement, may leave his contributions in the plan and be eligible to receive the deferred benefits provided in 4(b)(1) above.

6. **Escalation Provision (Chapter 3.08.170)**

Benefits under 3, 4 and 5 above (and the equivalent items dealing with Firemen and Policemen) are increased each January 1 by the percentage (up to 5%) which the Consumer Price Index has increased during the 12 months ending on the September 30 prior to the calendar year for which the escalation applies. The percentage is applied to the original benefit. Escalated benefits never decrease.

7. **Disability Retirement**

(a) **Condition** (Chapters 3.28.020-3.28.040)

A member who becomes disabled after 10 years of service is eligible to receive a disability retirement benefit. A member who becomes disabled in the line of duty is eligible to receive a disability benefit regardless of length of service; such disability must occur while performing regular duties as an employee of the Metropolitan Government as determined by the Benefit Board. Disability and continuation of disability are determined by the Board.

(b) **Benefit** (Chapter 3.28.050)

The monthly disability benefit payable will be equal to 60% of the member's earnings during the 12 months prior to his disability, plus an additional 10% of such earnings in the event that the member has at least one dependent child, less any primary disability benefits he receives from Social Security.

If a disabled member receives a disability pension payment until age 65, his disability pension then ceases and thereafter he is eligible to receive a normal retirement pension, computed as in item 3 above or item 21 below, with the period of disability included as service in the determination of the benefit and as though his earnings had remained the same as his earnings prior to the date his disability pension commenced. A disabled member who has satisfied the requirements to receive an early retirement benefit may voluntarily elect to receive an early retirement benefit computed as in item 4 above or item 22 below.

8. **Death of a Disabled Member**

(a) **Condition** (Chapters 3.28.070-3.28.090)

In the event of the death of a disabled member prior to age 65 and while entitled to receive a Disability Pension, his surviving dependents are eligible for a survivorship benefit.

(b) **Benefit** (Chapter 3.28.070)

The survivorship benefit is 75% of the difference between (a) the member's disability retirement benefit, and (b) 75% of the widow's Social Security benefits.

The benefit will be payable to:

- (1) The widow until her death or remarriage, and thereafter to the guardian of the surviving dependent children, if any; or
- (2) The legal guardian of the surviving dependent children if no spouse survives the deceased disabled member.

All benefits for surviving children will cease when there are no surviving dependent children.

Benefits payable after the widow's age 65 cannot exceed the benefits which would have been payable on the member's retirement at 65 under Option A (100% Joint and Survivor) based on average earnings at date of disability.

9. **Death in Line of Duty (Chapter 3.28.080)**

If the death of a member occurs as a result of an act which was required of him in the performance of his duties as an employee of the Metropolitan Government, his surviving dependents are eligible for a benefit computed and payable as though the member had died after commencing to receive a disability benefit.

10. **Death Not in Line of Duty (Chapter 3.40.040)**

(a) **Condition**

If the death of a member occurs after he becomes eligible to retire and receive a normal, early, or vested retirement benefit as specified in items 3, 4 or 5 above or 21, 22 or 23 below, his surviving Beneficiary is eligible to receive a benefit.

(b) **Benefit**

The surviving Beneficiary will receive a benefit in accordance with the applicable option in effect or, if no option had been elected, in accordance with Option A as though the member had retired on the first day of the month prior to the month of death and had elected Option A.

11. **Hazardous Duty Death Benefit (Chapter 3.20.040)**

Indemnity of \$100,000 is paid to the estate of an employee whose death is a "direct result" of "engaging in hazardous duty" as defined in the plan. The Board may fully or partly self-insure this benefit.

12. **Minimum Benefit - Refund of Member Contributions (Chapter 3.40.010)**

If a member terminates his employment before completion of 10 years of service or dies before becoming eligible for a pre-retirement death benefit, he or his beneficiary is entitled to the refund of his contributions to the fund. If the member has completed 3 years of service when he terminates, he also is entitled to receive interest, at 3% per annum, on the amount in his contribution account at the end of each calendar year following his completion of 3 years of service.

Any employee terminating after 10 years' service may elect to receive a refund of his contributions with interest in lieu of all other benefits under the system.

If the member elects a refund before age 60, he forfeits any contributions he made to a predecessor plan.

13. **Re-employment (Chapter 3.40.010)**

Any member who terminates service and is subsequently rehired will receive credit for his prior period of service upon written application to the Board within one year of rehire. A rehired member who elected to receive a refund of his contributions and is re-employed must repay such contributions with interest at 6% per year from the date of the refund in order to receive such credit. If a member's break in service occurs after January 1, 1996, credit for prior service will be granted only if (1) the break in service does not exceed five years and (2) the period of prior service equals or exceeds the period of the break.

14. **Options (Chapters 3.40.020, 3.40.030)**

The following options are available:

- A. Joint and 100% to survivor
- B. Joint and 50% to survivor
- C. Social Security Option
- D. 120 payments certain and life
- E. Joint and 100% to survivor with "popup"
- F. Joint and 50% to survivor with "popup"

15. **Contributions (Chapter 3.16.030)**

Prior to January 1, 1987, each member contributed

- (a) 3% of annual earnings subject to Social Security tax, plus
- (b) 6% of annual earnings not subject to Social Security tax.

Effective January 1, 1987, the Metropolitan Government assumed responsibility for the total cost of the plan, except that participating employees of the Metropolitan Board of Education continue to contribute at the pre-1987 rates. Effective July 1, 2001, the Metropolitan Government assumed responsibility for the total cost of the plan for all groups.

16. **Employer Contributions (Chapter 3.16.050)**

The Metropolitan Government contributes each year an amount equal to at least (a) 0.3% plus the Contribution Rate expressed as a percentage of valuation payroll for the prior year or (b) if less, the amount determined by an actuarial valuation of the plan, equal to a normal contribution plus a percentage of the unfunded past service liability, such percentage to be at a level at least equal to the actuarial valuation interest rate.

17. **Trust Funds (Chapters 3.08.010, 3.08.130, 3.08.140)**

Employee contributions are deposited in Trust Funds B and C. Employer contributions are divided on an actuarial basis between Trust Funds A, B and C.

Trust Fund A provides for disability benefits for all employees, including fire and police.

Trust Fund B is a pension benefit fund for benefits (other than disability benefits) arising from service other than credited fire and police service.

Trust Fund C is a pension benefit fund for benefits (other than disability benefits) arising from credited fire and police service.

The Treasurer of Metropolitan Government is the Trustee and the Investment Committee of Metropolitan Government manages investment of the funds.

18. *Administration*

The system is administered by the Metropolitan Employee Benefit Board.

DIVISION A MEMBERS WITH FIRE AND POLICE SERVICE

The summary of benefits in Sections 1-18 preceding is generally applicable to members with credited fire and police service, with the following exceptions:

19. **Eligibility**

Metro employees who are in the uniformed fire service of any division of the Department of Fire of Metropolitan Government or who are police officers in the Department of Police as determined in accordance with the qualifications prescribed by applicable rules and regulations of the Civil Service Commission are eligible to be members of this plan as "Firemen" and "Policemen".

20. **Credited Service (Chapter 3.08.010)**

- (a) Firemen or Policemen who were Metro employees on April 1, 1963:

Service includes all continuous service with Metro after April 1, 1963 as a uniformed Fireman or Policeman. Service also includes all continuous service prior to April 1, 1963 which was included as service under a former plan and one half of all such service which was not covered by a prior plan.

- (b) Firemen or Policemen who were Metro employees on January 1, 1972, and first became members of this plan on that date:

Service includes all continuous service with Metro after January 1, 1972 as a uniformed Fireman or Policeman. Service also includes all continuous service prior to January 1, 1972 which was included as service under a former plan and one half of all such service which was not covered by a prior plan.

- (c) Metro Firemen or Policemen hired after April 1, 1963:

Service includes all continuous service as a uniformed Policeman or Fireman after the date of hire and prior to the member's compulsory retirement date. Service as a correctional officer or park ranger is considered Credited Service as "Firemen" or "Policemen."

21. **Normal Retirement**

- (a) **Condition** (Chapter 3.36.020)

The normal retirement date is the day following attainment of age 55 and completion of 20 years of service. Retirement at age 60 is compulsory.

- (b) **Benefit** (Chapter 3.36.020)

The monthly benefit, payable for life, is computed as 1/12 of the sum of (1) and (2), as follows:

- (1) 2% of average annual earnings for each year of service not in excess of 25 years, and
- (2) 1.75% of average annual earnings for each year of service in excess of 25 years.

However, after the retired member is age 65 or after he has commenced receiving Social Security Benefits, whichever occurs first, the above monthly benefit shall be reduced by the amount of his monthly Primary Social Security Benefit.

In no instance will the monthly benefit be less than 1/12 of the product of (3) and (4), as follows:

- (3) 1% of average base earnings plus 1.75% of average excess earnings; and
- (4) Years of credited service.

(c) **Minimum Benefit (Chapter 3.40.050)**

A minimum normal retirement benefit is provided for participants who have completed at least ten years of Credited Service. The amount of the minimum benefit is \$15.00 per month per full year of Credited Service, subject to a maximum of twenty years of Credited Service.

22. **Early Retirement (Chapter 3.36.030)**

(a) **Condition**

A member may retire early after attaining age 55 or after attaining age 50 and completion of 20 years of service.

(b) **Benefit**

A member who retires early may receive his pension benefit in either of two ways:

- (1) A deferred monthly benefit commencing at age 62, computed in the manner set forth in item 21(b) above. If the deferred retired member is subsequently rehired, his service will not be deemed interrupted but shall not include the period he was not an employee.
- (2) A reduced immediate monthly benefit determined as the actuarial equivalent of the deferred benefit provided in the preceding paragraph.

23. **Vested Pension After 5 Years of Service (Chapter 3.36.040)**

A member who terminates his service after completion of 5 years of service and before he is eligible for Early or Normal Retirement may leave his contributions in the plan and be eligible to receive a deferred benefit computed and payable as in item 22(b)(1) above.

DIVISION B

24. **Eligibility (Chapter 3.12.031)**

All persons hired by the Metropolitan Government on or after July 1, 1995 participate after six months of service as a condition of employment. All employees on July 1, 1995 who were participants in Division A or a superseded plan had the right to elect voluntarily to transfer participation from the former plan to Division B effective January 1, 1996.

(See Item 43 below for Firemen and Policemen)

25. **Credited Service (Chapter 3.08.010)** (See Item 44 below for Firemen and Policemen)

The language of Item 2 above also applies to Division B.

26. **Normal Retirement** (See Item 45 below for Firemen and Policemen)

(a) **Condition** (Chapter 3.08.012)

The normal retirement date is the earlier of (i) the date when the sum of the member's age last birthday and his credited employee service equals 85, but not before age 60; and (ii) the date when the member reaches age 65 and has completed five years of credited employee service.

(b) **Benefit** (Chapter 3.33.020)

The monthly benefit, payable for life, is computed as 1/12 of the product of (1) and (2):

- (1) 1.75% of average earnings; and
- (2) Years of Credited Service.

"Average earnings" means the annual average of monthly earnings for the sixty consecutive months of credited service (excluding service credited during periods of disability) during the past fifteen years in which earnings were highest or for such lesser number of full calendar months as have been actually completed.

(c) **Minimum Benefit (Chapter 3.40.050)**

A minimum normal retirement benefit is provided for participants who have completed at least ten years of Credited Service. The amount of the minimum benefit is \$15.00 per month per full year of Credited Service, subject to a maximum of twenty years of Credited Service.

27. **Early Retirement** (See Item 46 below for Firemen and Policemen)

(a) **Condition** (Chapter 3.33.030)

A member may retire after attainment of age 50 and completion of 10 years of service.

(b) **Benefit** (Chapter 3.33.030)

A member who retires early may receive his pension benefit in one of two ways:

- (1) A deferred monthly benefit commencing at his normal retirement date, computed in the manner set forth in 26(b) above. If the deferred retired member is subsequently rehired, his service will not be deemed interrupted but will not include the period he was not an employee. If the death of a member who elected a deferred monthly benefit occurs before his benefits commence, his beneficiary receives a refund of the pension contribution standing to his credit.
- (2) A reduced, immediate monthly income. The amount of the immediate annuity is determined as the deferred benefit in the preceding paragraph, decreased by 4% for each of the first five years by which his benefit commencement date precedes the date on which he could receive his deferred benefit, and by 8% for each additional such year. The immediate benefit shall not be less than the actuarial equivalent of the member's deferred benefit.

28. **Vested Pension after 5 Years of Service (Chapter 3.33.040)** (See Item 47 below for Firemen and Policemen)

A member who terminates his service after completion of 5 years of service, but before he is eligible for early or normal retirement, may leave his contributions in the plan and be eligible to receive the deferred benefits provided in 27(b)(1) above.

29. **Unused Sick Leave at Service Retirement (Chapter 3.33.050)**.

A member who becomes eligible for a service retirement benefit receives credit for unused sick leave time for purposes of calculating his benefit under Item 26(b) and to reduce the age at which he is eligible to receive an unreduced benefit under Item 26, 27 or 28.

30. **Escalation Provision (Chapter 3.08.171)**

Benefits under 26, 27 and 28 above (and the equivalent items dealing with Firemen and Policemen) are increased each January 1 by 80% of the percentage (up to 5%) by which the increase in the Consumer Price Index during the 12 months ending on the September 30 prior to the calendar year for which the escalation applies exceeds 1%. The percentage is applied to the original benefit. Escalated benefits never decrease.

31. **Disability Retirement**

(a) **Condition** (Chapters 3.29.020-3.29.040)

A member who becomes disabled after 10 years of service is eligible to receive a disability retirement benefit. A member who becomes disabled in the line of duty is eligible to receive a disability benefit regardless of length of service; such disability must occur while performing regular duties as an employee of the Metropolitan Government as determined by the Benefit Board. Disability and continuation of disability are determined by the Board.

(b) **Benefit** (Chapter 3.29.050)

The monthly disability benefit payable will be equal to 50% of the member's earnings during the 12 months prior to his disability, plus an additional 10% of such earnings in the event that the member has at least one dependent child. If the member becomes eligible for social Security disability benefits, the 50% figure in the preceding sentence is reduced to 30%.

If a disabled member receives a disability pension payment until his normal retirement date (calculated as if his service had continued), his disability pension then ceases and thereafter he is eligible to receive a normal retirement pension, computed as in item 26 above or item 45 below, with the period of disability included as service in the determination of the benefit and as though his earnings had remained the same as his earnings prior to the date his disability pension commenced. A disabled member who has satisfied the requirements to receive an early retirement benefit may voluntarily elect to receive an early retirement benefit computed as in item 27 above or item 46 below.

If a disabled member returns to work with Metro at a rate of pay less than he was receiving at the time he became disabled, the plan will make up the difference between his current base salary and his pre-disability base salary.

32. **Death of a Disabled Member**

(a) **Condition** (Chapters 3.29.070-3.29.080)

In the event of the death of a disabled member prior to his normal retirement date and while entitled to receive a Disability Pension, his surviving dependents are eligible for a survivorship benefit.

(b) **Benefit** (Chapter 3.29.070)

The survivorship benefit is 25% of the member's average earnings at the time of his disability, but not less than the benefit that would have commenced at the member's date of death had he retired instead of dying, based on his average earnings and service at the time of his termination of service, in accordance with Option A.

The benefit will be payable to:

- (1) The widow until her death or remarriage, and thereafter to the guardian of the surviving dependent children, if any; or
- (2) The legal guardian of the surviving dependent children if no spouse survives the deceased disabled member.

All benefits for surviving children will cease when there are no surviving dependent children.

33. **Death in Line of Duty (Chapter 3.29.080)**

If the death of a member occurs as a result of an act which was required of him in the performance of his duties as an employee of the Metropolitan Government, his surviving dependents are eligible for a benefit computed and payable as though the member had died after commencing to receive a disability benefit.

34. **Death Not in Line of Duty (Chapter 3.40.041)**

(a) **Condition**

If the death of a member occurs after he becomes eligible to retire and receive a normal or early retirement benefit as specified in items 26, 27 or 28 above or 45, 46, or 47 below, his surviving Beneficiary is eligible to receive a benefit.

(b) **Benefit**

The surviving Beneficiary will receive a benefit in accordance with the applicable option in effect or, if no option had been elected, in accordance with Option A as though the member had retired on the first day of the month prior to the month of death and had elected Option A. In no case, however, will an eligible employee's death benefit be less than 25% of his average earnings over the last twelve months preceding his death.

35. **Hazardous Duty Death Benefit (Chapter 3.20.040)**

The language of Item 11 above also applies to Division B.

36. **Minimum Benefit - Refund of Member Contributions (Chapter 3.40.010)**

The language of Item 12 above also applies to Division B.

37. **Re-employment (Chapter 3.40.010)**

The language of Item 13 above also applies to Division B.

38. **Options (Chapters 3.40.020, 3.40.030)**

The language of Item 14 above also applies to Division B.

39. **Contributions (Chapter 3.16.030)**

The language of Item 15 above also applies to Division B.

40. **Employer Contributions (Chapter 3.16.050)**

The language of Item 16 above also applies to Division B.

41. **Trust Funds (Chapters 3.08.010, 3.08.130, 3.08.140)**

Employee contributions are deposited in Trust Funds B and C. Employer contributions are divided on an actuarial basis between Trust Funds A, B and C.

Trust Fund A provides for disability benefits for all employees, including fire and police.

Trust Fund B is a pension benefit fund for benefits (other than disability benefits) arising from service other than credited fire and police service.

Trust Fund C is a pension benefit fund for benefits (other than disability benefits) arising from credited fire and police service.

The Treasurer of Metropolitan Government is the Trustee and the Investment Committee of Metropolitan Government manages investment of the funds.

42. **Administration**

The language of Item 18 above also applies to Division B.

DIVISION B MEMBERS WITH FIRE AND POLICE SERVICE

The summary of benefits in Sections 24-42 preceding is generally applicable to members with credited fire and police service, with the following exceptions:

43. **Eligibility (3.08.010, 3.08.012, 3.12.031)**

All Firemen and Policemen hired by The Metropolitan Government on or after July 1, 1995 participate after six months of service as a condition of employment. All employees on July 1, 1995 who were participating as Firemen or Policemen in Division A or a superseded plan had the right to elect voluntarily to transfer participation from the former plan to Division B as Firemen and Policemen effective January 1, 1996.

Metro employees who are in the uniformed fire service (fire suppression, fire prevention, fire training, fire inspection, Emergency Medical Technicians, and paramedics) of any division of the Department of Fire of Metropolitan Government, or who are police officers in the Department of Police as determined in accordance with the qualifications prescribed by applicable rules and regulations of the Civil Service Commission, are eligible to be members of this plan as "Firemen" and "Policemen".

44. **Credited Service (Chapter 3.08.010)**

The language of Item 20 above also applies to Division B.

45. **Normal Retirement**

(a) **Condition** (Chapter 3.08.012)

The normal retirement date is the date when the sum of the member's age last birthday and his credited police and fire service equals 75, but not before age 53 nor after age 60. Retirement at age 60 is compulsory.

(b) **Benefit** (Chapter 3.37.020)

The monthly benefit, payable for life, is computed as 1/12 of the sum of (1) and (2), as follows:

- (1) 2% of average annual earnings for each year of service not in excess of 25 years; and
- (2) 1.75% of average annual earnings for each year of service in excess of 25 years.

(c) **Minimum Benefit (Chapter 3.40.050)**

A minimum normal retirement benefit is provided for participants who have completed at least ten years of Credited Service. The amount of the minimum benefit is \$15.00 per month per full year of Credited Service, subject to a maximum of twenty years of Credited Service.

46. **Early Retirement (Chapter 3.37.030)**

(a) **Condition**

A member may retire early after attaining age 45 and completion of 10 years of service.

(b) **Benefit**

A member who retires early may receive his pension benefit in either of two ways:

- (1) A deferred monthly benefit commencing at his normal retirement date, computed in the manner set forth in item 45(b) above. If the deferred retired member is subsequently rehired, his service will not be deemed interrupted but shall not include the period he was not an employee. If the death of a member who elected a deferred monthly benefit occurs before his benefits commence, his beneficiary receives a refund of the pension contribution standing to his credit.
- (2) A reduced, immediate monthly income. The amount of the immediate annuity is determined as the deferred benefit in the preceding paragraph, decreased by 4% for each of the first five years by which his benefit commencement date precedes the date on which he could receive his deferred benefit, and by 8% for each additional such year. The immediate benefit shall not be less than the actuarial equivalent of the member's deferred benefit.

47. **Vested Pension After 5 Years of Service (Chapter 3.37.040)**

A member who terminates his service after completion of 5 years of service and before he is eligible for Early or Normal Retirement may leave his contributions in the plan and be eligible to receive a deferred benefit computed and payable as in item 46(b)(1) above.

48. **Unused Sick Leave at Early Retirement (Chapter 3.37.050)**

A member who becomes eligible for a service retirement benefit receives credit for unused sick leave time for purposes of calculating his benefit under Item 45(b) and to reduce the age at which he is eligible to receive an unreduced benefit under Item 45, 46, or 47.

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TABLE I-1
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS BY AGE
METRO GENERAL GOVERNMENT
DIVISION A

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	0	0	0	0	0	0
21-25	0	0	0	0	0	0	0	0	0
26-30	2	51,979	25,989	1	18,868	18,868	3	70,847	23,615
31-35	6	238,425	39,737	10	253,411	25,341	16	491,836	30,739
36-40	5	177,309	35,461	15	456,088	30,405	20	633,397	31,669
41-45	19	552,568	29,082	19	471,381	24,809	38	1,023,949	26,946
46-50	11	421,734	38,339	22	626,672	28,485	33	1,048,406	31,769
51-55	7	262,014	37,430	6	239,063	39,843	13	501,077	38,544
56-60	7	327,199	46,742	8	235,716	29,464	15	562,915	37,527
61-65	1	37,074	37,074	2	36,201	18,100	3	73,275	24,425
66-70	0	0	0	0	0	0	0	0	0
71-75	0	0	0	1	63,062	63,062	1	63,062	63,062
76-80	0	0	0	0	0	0	0	0	0
81-85	0	0	0	0	0	0	0	0	0
86-90	0	0	0	0	0	0	0	0	0
TOTAL	58	2,068,302	35,660	84	2,400,462	28,576	142	4,468,764	31,470

TABLE I-2

DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS BY AGE

METRO FIRE AND POLICE

DIVISION A

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	0	0	0	0	0	0
21-25	0	0	0	0	0	0	0	0	0
26-30	2	87,849	43,924	0	0	0	2	87,849	43,924
31-35	5	181,796	36,359	0	0	0	5	181,796	36,359
36-40	8	420,515	52,564	0	0	0	8	420,515	52,564
41-45	9	468,849	52,094	0	0	0	9	468,849	52,094
46-50	13	723,663	55,666	1	56,648	56,648	14	780,311	55,736
51-55	9	498,406	55,378	0	0	0	9	498,406	55,378
56-60	5	270,476	54,095	0	0	0	5	270,476	54,095
61-65	1	53,808	53,808	0	0	0	1	53,808	53,808
66-70	0	0	0	0	0	0	0	0	0
71-75	0	0	0	0	0	0	0	0	0
76-80	0	0	0	0	0	0	0	0	0
81-85	0	0	0	0	0	0	0	0	0
86-90	0	0	0	0	0	0	0	0	0
TOTAL	52	2,705,362	52,026	1	56,648	56,648	53	2,762,010	52,113

TABLE I-3

DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS BY AGE

TOTAL

DIVISION A

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	0	0	0	0	0	0
21-25	0	0	0	0	0	0	0	0	0
26-30	4	139,828	34,957	1	18,868	18,868	5	158,696	31,739
31-35	11	420,221	38,202	10	253,411	25,341	21	673,632	32,078
36-40	13	597,824	45,986	15	456,088	30,406	28	1,053,912	37,640
41-45	28	1,021,417	36,479	19	471,381	24,810	47	1,492,798	31,762
46-50	24	1,145,397	47,725	23	683,320	29,710	47	1,828,717	38,909
51-55	16	760,420	47,526	6	239,063	39,844	22	999,483	45,431
56-60	12	597,675	49,806	8	235,716	29,465	20	833,391	41,670
61-65	2	90,882	45,441	2	36,201	18,101	4	127,083	31,771
66-70	0	0	0	0	0	0	0	0	0
71-75	0	0	0	1	63,062	63,062	1	63,062	63,062
76-80	0	0	0	0	0	0	0	0	0
81-85	0	0	0	0	0	0	0	0	0
86-90	0	0	0	0	0	0	0	0	0
TOTAL	110	4,773,664	87,686	85	2,457,110	85,224	195	7,230,774	83,583

TABLE I-4
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS BY AGE
METRO GENERAL GOVERNMENT
DIVISION B

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	30	611,870	20,395	33	603,030	18,273	63	1,214,900	19,284
21-25	161	3,809,494	23,661	247	5,587,640	22,622	408	9,397,134	23,032
26-30	301	8,773,861	29,149	423	11,562,926	27,335	724	20,336,787	28,089
31-35	360	12,354,122	34,317	569	16,517,995	29,029	929	28,872,117	31,078
36-40	530	19,549,442	36,885	758	22,311,813	29,435	1,288	41,861,255	32,500
41-45	613	23,814,798	38,849	943	28,741,334	30,478	1,556	52,556,132	33,776
46-50	711	28,222,308	39,693	984	31,262,779	31,771	1,695	59,485,087	35,094
51-55	663	27,296,471	41,171	901	29,246,631	32,460	1,564	56,543,102	36,152
56-60	407	17,608,344	43,263	570	18,158,550	31,857	977	35,766,894	36,608
61-65	182	7,527,635	41,360	278	8,490,480	30,541	460	16,018,115	34,821
66-70	58	2,269,485	39,129	61	1,858,776	30,471	119	4,128,261	34,691
71-75	9	313,843	34,871	27	771,089	28,558	36	1,084,932	30,137
76-80	6	272,001	45,333	3	69,705	23,235	9	341,706	37,967
81-85	3	86,460	28,820	4	95,054	23,763	7	181,514	25,930
86-90	0	0	0	1	22,134	22,134	1	22,134	22,134
TOTAL	4,034	152,510,134	37,806	5,802	175,299,936	30,213	9,836	327,810,070	33,327

TABLE I-5
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS BY AGE
METRO FIRE AND POLICE
DIVISION B

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	0	0	0	0	0	0
21-25	84	3,149,853	37,498	13	472,835	36,371	97	3,622,688	37,347
26-30	356	15,108,705	42,440	29	1,175,980	40,551	385	16,284,685	42,297
31-35	446	20,561,991	46,103	40	1,798,460	44,961	486	22,360,451	46,009
36-40	388	19,400,963	50,002	67	3,071,849	45,848	455	22,472,812	49,390
41-45	330	17,294,734	52,408	45	2,279,836	50,663	375	19,574,570	52,198
46-50	334	18,555,568	55,555	16	939,820	58,738	350	19,495,388	55,701
51-55	285	16,357,904	57,396	15	890,698	59,379	300	17,248,602	57,495
56-60	130	7,628,724	58,682	2	141,306	70,653	132	7,770,030	58,863
61-65	45	2,642,865	58,730	0	0	0	45	2,642,865	58,730
66-70	3	217,007	72,335	0	0	0	3	217,007	72,335
71-75	1	90,106	90,106	0	0	0	1	90,106	90,106
76-80	0	0	0	0	0	0	0	0	0
81-85	0	0	0	0	0	0	0	0	0
86-90	0	0	0	0	0	0	0	0	0
TOTAL	2,402	121,008,420	50,378	227	10,770,784	47,448	2,629	131,779,204	50,125

TABLE I-6

DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS BY AGE

TOTAL

DIVISION B

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	30	611,870	20,396	33	603,030	18,274	63	1,214,900	19,284
21-25	245	6,959,347	28,405	260	6,060,475	23,310	505	13,019,822	25,782
26-30	657	23,882,566	36,351	452	12,738,906	28,183	1109	36,621,472	33,022
31-35	806	32,916,113	40,839	609	18,316,455	30,076	1415	51,232,568	36,207
36-40	918	38,950,405	42,430	825	25,383,662	30,768	1743	64,334,067	36,910
41-45	943	41,109,532	43,594	988	31,021,170	31,398	1931	72,130,702	37,354
46-50	1045	46,777,876	44,764	1000	32,202,599	32,203	2045	78,980,475	38,621
51-55	948	43,654,375	46,049	916	30,137,329	32,901	1864	73,791,704	39,588
56-60	537	25,237,068	46,996	572	18,299,856	31,993	1109	43,536,924	39,258
61-65	227	10,170,500	44,804	278	8,490,480	30,541	505	18,660,980	36,952
66-70	61	2,486,492	40,762	61	1,858,776	30,472	122	4,345,268	35,617
71-75	10	403,949	40,395	27	771,089	28,559	37	1,175,038	31,758
76-80	6	272,001	45,334	3	69,705	23,235	9	341,706	37,967
81-85	3	86,460	28,820	4	95,054	23,764	7	181,514	25,931
86-90	0	0	0	1	22,134	22,134	1	22,134	22,134
TOTAL	6,436	273,518,554	42,498	6,029	186,070,720	30,863	12,465	459,589,274	36,870

TABLE I-7
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS BY AGE
METRO GENERAL GOVERNMENT
COMBINED

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	30	611,870	20,396	33	603,030	18,274	63	1,214,900	19,284
21-25	161	3,809,494	23,661	247	5,587,640	22,622	408	9,397,134	23,032
26-30	303	8,825,840	29,128	424	11,581,794	27,316	727	20,407,634	28,071
31-35	366	12,592,547	34,406	579	16,771,406	28,966	945	29,363,953	31,073
36-40	535	19,726,751	36,872	773	22,767,901	29,454	1,308	42,494,652	32,488
41-45	632	24,367,366	38,556	962	29,212,715	30,367	1,594	53,580,081	33,614
46-50	722	28,644,042	39,673	1,006	31,889,451	31,699	1,728	60,533,493	35,031
51-55	670	27,558,485	41,132	907	29,485,694	32,509	1,577	57,044,179	36,173
56-60	414	17,935,543	43,323	578	18,394,266	31,824	992	36,329,809	36,623
61-65	183	7,564,709	41,337	280	8,526,681	30,452	463	16,091,390	34,755
66-70	58	2,269,485	39,129	61	1,858,776	30,472	119	4,128,261	34,691
71-75	9	313,843	34,871	28	834,151	29,791	37	1,147,994	31,027
76-80	6	272,001	45,334	3	69,705	23,235	9	341,706	37,967
81-85	3	86,460	28,820	4	95,054	23,764	7	181,514	25,931
86-90	0	0	0	1	22,134	22,134	1	22,134	22,134
TOTAL	4,092	154,578,436	37,776	5,886	177,700,398	30,190	9,978	332,278,834	33,301

TABLE I-8

DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS BY AGE

METRO FIRE AND POLICE

COMBINED

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	0	0	0	0	0	0
21-25	84	3,149,853	37,498	13	472,835	36,372	97	3,622,688	37,347
26-30	358	15,196,554	42,448	29	1,175,980	40,551	387	16,372,534	42,306
31-35	451	20,743,787	45,995	40	1,798,460	44,962	491	22,542,247	45,911
36-40	396	19,821,478	50,054	67	3,071,849	45,848	463	22,893,327	49,446
41-45	339	17,763,583	52,400	45	2,279,836	50,663	384	20,043,419	52,196
46-50	347	19,279,231	55,560	17	996,468	58,616	364	20,275,699	55,702
51-55	294	16,856,310	57,334	15	890,698	59,380	309	17,747,008	57,434
56-60	135	7,899,200	58,513	2	141,306	70,653	137	8,040,506	58,690
61-65	46	2,696,673	58,623	0	0	0	46	2,696,673	58,623
66-70	3	217,007	72,336	0	0	0	3	217,007	72,336
71-75	1	90,106	90,106	0	0	0	1	90,106	90,106
76-80	0	0	0	0	0	0	0	0	0
81-85	0	0	0	0	0	0	0	0	0
86-90	0	0	0	0	0	0	0	0	0
TOTAL	2,454	123,713,782	50,413	228	10,827,432	47,489	2,682	134,541,214	50,165

TABLE I-9

DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS BY AGE

TOTAL

COMBINED

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	30	611,870	20,396	33	603,030	18,274	63	1,214,900	19,284
21-25	245	6,959,347	28,405	260	6,060,475	23,310	505	13,019,822	25,782
26-30	661	24,022,394	36,343	453	12,757,774	28,163	1114	36,780,168	33,016
31-35	817	33,336,334	40,803	619	18,569,866	30,000	1,436	51,906,200	36,146
36-40	931	39,548,229	42,479	840	25,839,750	30,762	1,771	65,387,979	36,922
41-45	971	42,130,949	43,389	1,007	31,492,551	31,274	1,978	73,623,500	37,221
46-50	1,069	47,923,273	44,830	1,023	32,885,919	32,147	2,092	80,809,192	38,628
51-55	964	44,414,795	46,073	922	30,376,392	32,946	1,886	74,791,187	39,656
56-60	549	25,834,743	47,058	580	18,535,572	31,958	1,129	44,370,315	39,301
61-65	229	10,261,382	44,810	280	8,526,681	30,452	509	18,788,063	36,912
66-70	61	2,486,492	40,762	61	1,858,776	30,472	122	4,345,268	35,617
71-75	10	403,949	40,395	28	834,151	29,791	38	1,238,100	32,582
76-80	6	272,001	45,334	3	69,705	23,235	9	341,706	37,967
81-85	3	86,460	28,820	4	95,054	23,764	7	181,514	25,931
86-90	0	0	0	1	22,134	22,134	1	22,134	22,134
TOTAL	6,546	278,292,218	42,513	6,114	188,527,830	30,835	12,660	466,820,048	36,874

TABLE II-1

DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS
BY LENGTH OF SERVICE

METRO GENERAL GOVERNMENT

DIVISION A

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	0	0	0	0	0	0	0	0	0
1	1	68,531	68,531	0	0	0	1	68,531	68,531
2	0	0	0	0	0	0	0	0	0
3	1	19,640	19,640	0	0	0	1	19,640	19,640
4	0	0	0	0	0	0	0	0	0
0-4	2	88,171	44,085	0	0	0	2	88,171	44,085
5-9	15	487,261	32,484	28	800,693	28,596	43	1,287,954	29,952
10-14	20	750,394	37,519	34	942,566	27,722	54	1,692,960	31,351
15-19	6	188,769	31,461	14	399,416	28,529	20	588,185	29,409
20-24	7	244,319	34,902	3	58,807	19,602	10	303,126	30,312
25-29	5	181,116	36,223	2	65,057	32,528	7	246,173	35,167
30-34	3	128,272	42,757	3	133,923	44,641	6	262,195	43,699
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	58	2,068,302	35,660	84	2,400,462	28,576	142	4,468,764	31,470

TABLE II-2

DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS
BY LENGTH OF SERVICE

METRO FIRE AND POLICE

DIVISION A

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	0	0	0	0	0	0	0	0	0
1	1	41,743	41,743	0	0	0	1	41,743	41,743
2	1	46,106	46,106	0	0	0	1	46,106	46,106
3	0	0	0	0	0	0	0	0	0
4	0	0	0	0	0	0	0	0	0
0-4	2	87,849	43,924	0	0	0	2	87,849	43,924
5-9	5	216,109	43,221	0	0	0	5	216,109	43,221
10-14	10	472,105	47,210	1	56,648	56,648	11	528,753	48,068
15-19	9	486,758	54,084	0	0	0	9	486,758	54,084
20-24	2	120,836	60,418	0	0	0	2	120,836	60,418
25-29	16	888,440	55,527	0	0	0	16	888,440	55,527
30-34	5	270,035	54,007	0	0	0	5	270,035	54,007
35-39	3	163,230	54,410	0	0	0	3	163,230	54,410
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	52	2,705,362	52,026	1	56,648	56,648	53	2,762,010	52,113

TABLE II-3

DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS
BY LENGTH OF SERVICE

METRO TOTALS

DIVISION A

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	0	0	0	0	0	0	0	0	0
1	2	110,274	55,137	0	0	0	2	110,274	55,137
2	1	46,106	46,106	0	0	0	1	46,106	46,106
3	1	19,640	19,640	0	0	0	1	19,640	19,640
4	0	0	0	0	0	0	0	0	0
0-4	4	176,020	44,005	0	0	0	4	176,020	44,005
5-9	20	703,370	35,169	28	800,693	28,596	48	1,504,063	31,335
10-14	30	1,222,499	40,750	35	999,214	28,549	65	2,221,713	34,180
15-19	15	675,527	45,035	14	399,416	28,530	29	1,074,943	37,067
20-24	9	365,155	40,573	3	58,807	19,602	12	423,962	35,330
25-29	21	1,069,556	50,931	2	65,057	32,529	23	1,134,613	49,331
30-34	8	398,307	49,788	3	133,923	44,641	11	532,230	48,385
35-39	3	163,230	54,410	0	0	0	3	163,230	54,410
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	110	4,773,664	43,397	85	2,457,110	28,907	195	7,230,774	37,081

TABLE II-4

DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS
BY LENGTH OF SERVICE

METRO GENERAL GOVERNMENT

DIVISION B

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	302	7,827,990	25,920	484	11,714,643	24,203	786	19,542,633	24,863
1	381	11,345,990	29,779	590	15,216,469	25,790	971	26,562,459	27,355
2	284	8,109,940	28,556	481	12,772,055	26,553	765	20,881,995	27,296
3	185	6,908,696	37,344	302	8,055,482	26,673	487	14,964,178	30,727
4	156	4,993,052	32,006	261	6,955,504	26,649	417	11,948,556	28,653
0-4	1,308	39,185,668	29,958	2,118	54,714,153	25,832	3,426	93,899,821	27,408
5-9	752	25,888,020	34,425	1,198	33,758,357	28,178	1,950	59,646,377	30,587
10-14	464	18,639,237	40,170	729	23,625,343	32,407	1,193	42,264,580	35,427
15-19	562	23,802,504	42,353	767	25,847,356	33,699	1,329	49,649,860	37,358
20-24	372	17,031,248	45,782	368	13,828,468	37,577	740	30,859,716	41,702
25-29	289	13,574,316	46,969	377	13,898,141	36,865	666	27,472,457	41,249
30-34	192	9,730,815	50,681	189	7,322,583	38,743	381	17,053,398	44,759
35-39	77	3,597,058	46,715	47	1,942,703	41,334	124	5,539,761	44,675
40-44	14	792,063	56,575	7	292,326	41,760	21	1,084,389	51,637
45-49	4	269,205	67,301	2	70,506	35,253	6	339,711	56,618
TOTAL	4,034	152,510,134	37,806	5,802	175,299,936	30,213	9,836	327,810,070	33,327

TABLE II-5

DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS
BY LENGTH OF SERVICE

METRO FIRE AND POLICE

DIVISION B

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	56	1,863,509	33,276	6	176,312	29,385	62	2,039,821	32,900
1	152	5,742,971	37,782	15	547,623	36,508	167	6,290,594	37,668
2	172	7,572,253	44,024	29	1,217,721	41,990	201	8,789,974	43,731
3	52	2,233,660	42,955	8	282,494	35,311	60	2,516,154	41,935
4	82	3,363,382	41,016	12	413,028	34,419	94	3,776,410	40,174
0-4	514	20,775,775	40,419	70	2,637,178	37,673	584	23,412,953	40,090
5-9	485	22,150,684	45,671	51	2,166,124	42,473	536	24,316,808	45,367
10-14	355	18,091,798	50,962	30	1,553,656	51,788	385	19,645,454	51,027
15-19	343	18,825,129	54,883	49	2,681,746	54,729	392	21,506,875	54,864
20-24	162	8,947,268	55,230	18	1,068,981	59,387	180	10,016,249	55,645
25-29	361	21,078,121	58,388	6	427,583	71,263	367	21,505,704	58,598
30-34	126	7,639,171	60,628	3	235,516	78,505	129	7,874,687	61,044
35-39	42	2,606,808	62,066	0	0	0	42	2,606,808	62,066
40-44	13	803,560	61,812	0	0	0	13	803,560	61,812
45-49	1	90,106	90,106	0	0	0	1	90,106	90,106
TOTAL	2,402	121,008,420	50,378	227	10,770,784	47,448	2,629	131,779,204	50,125

TABLE II-6

DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS
BY LENGTH OF SERVICE

METRO TOTALS

DIVISION B

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	358	9,691,499	27,071	490	11,890,955	24,267	848	21,582,454	25,451
1	533	17,088,961	32,062	605	15,764,092	26,056	1138	32,853,053	28,869
2	456	15,682,193	34,391	510	13,989,776	27,431	966	29,671,969	30,716
3	237	9,142,356	38,575	310	8,337,976	26,897	547	17,480,332	31,957
4	238	8,356,434	35,111	273	7,368,532	26,991	511	15,724,966	30,773
0-4	1822	59,961,443	32,910	2188	57,351,331	26,212	4010	117,312,774	29,255
5-9	1237	48,038,704	38,835	1249	35,924,481	28,763	2486	83,963,185	33,774
10-14	819	36,731,035	44,849	759	25,178,999	33,174	1578	61,910,034	39,233
15-19	905	42,627,633	47,102	816	28,529,102	34,962	1721	71,156,735	41,346
20-24	534	25,978,516	48,649	386	14,897,449	38,594	920	40,875,965	44,430
25-29	650	34,652,437	53,311	383	14,325,724	37,404	1033	48,978,161	47,414
30-34	318	17,369,986	54,623	192	7,558,099	39,365	510	24,928,085	48,879
35-39	119	6,203,866	52,133	47	1,942,703	41,334	166	8,146,569	49,076
40-44	27	1,595,623	59,097	7	292,326	41,761	34	1,887,949	55,528
45-49	5	359,311	71,862	2	70,506	35,253	7	429,817	61,402
TOTAL	6,436	273,518,554	42,498	6,029	186,070,720	30,863	12,465	459,589,274	36,870

TABLE II-7

DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS
BY LENGTH OF SERVICE

METRO GENERAL GOVERNMENT

COMBINED

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	302	7,827,990	25,920	484	11,714,643	24,204	786	19,542,633	24,863
1	382	11,414,521	29,881	590	15,216,469	25,791	972	26,630,990	27,398
2	284	8,109,940	28,556	481	12,772,055	26,553	765	20,881,995	27,297
3	186	6,928,336	37,249	302	8,055,482	26,674	488	14,983,818	30,705
4	156	4,993,052	32,007	261	6,955,504	26,649	417	11,948,556	28,654
0-4	1,310	39,273,839	29,980	2,118	54,714,153	25,833	3,428	93,987,992	27,418
5-9	767	26,375,281	34,388	1,226	34,559,050	28,188	1,993	60,934,331	30,574
10-14	484	19,389,631	40,061	763	24,567,909	32,199	1,247	43,957,540	35,251
15-19	568	23,991,273	42,238	781	26,246,772	33,607	1,349	50,238,045	37,241
20-24	379	17,275,567	45,582	371	13,887,275	37,432	750	31,162,842	41,550
25-29	294	13,755,432	46,787	379	13,963,198	36,842	673	27,718,630	41,187
30-34	195	9,859,087	50,559	192	7,456,506	38,836	387	17,315,593	44,743
35-39	77	3,597,058	46,715	47	1,942,703	41,334	124	5,539,761	44,675
40-44	14	792,063	56,576	7	292,326	41,761	21	1,084,389	51,638
45-49	4	269,205	67,301	2	70,506	35,253	6	339,711	56,619
TOTAL	4,092	154,578,436	37,776	5,886	177,700,398	30,190	9,978	332,278,834	33,301

TABLE II-8

DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS
BY LENGTH OF SERVICE

METRO FIRE AND POLICE

COMBINED

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	56	1,863,509	33,277	6	176,312	29,385	62	2,039,821	32,900
1	153	5,784,714	37,809	15	547,623	36,508	168	6,332,337	37,692
2	173	7,618,359	44,037	29	1,217,721	41,990	202	8,836,080	43,743
3	52	2,233,660	42,955	8	282,494	35,312	60	2,516,154	41,936
4	82	3,363,382	41,017	12	413,028	34,419	94	3,776,410	40,175
0-4	516	20,863,624	40,433	70	2,637,178	37,674	586	23,500,802	40,104
5-9	490	22,366,793	45,647	51	2,166,124	42,473	541	24,532,917	45,347
10-14	365	18,563,903	50,860	31	1,610,304	51,945	396	20,174,207	50,945
15-19	352	19,311,887	54,863	49	2,681,746	54,730	401	21,993,633	54,847
20-24	164	9,068,104	55,293	18	1,068,981	59,388	182	10,137,085	55,698
25-29	377	21,966,561	58,267	6	427,583	71,264	383	22,394,144	58,470
30-34	131	7,909,206	60,376	3	235,516	78,505	134	8,144,722	60,782
35-39	45	2,770,038	61,556	0	0	0	45	2,770,038	61,556
40-44	13	803,560	61,812	0	0	0	13	803,560	61,812
45-49	1	90,106	90,106	0	0	0	1	90,106	90,106
TOTAL	2,454	123,713,782	50,413	228	10,827,432	47,489	2,682	134,541,214	50,165

TABLE II-9

DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS
BY LENGTH OF SERVICE

METRO TOTALS

COMBINED

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	358	9,691,499	27,071	490	11,890,955	24,267	848	21,582,454	25,451
1	535	17,199,235	32,148	605	15,764,092	26,056	1140	32,963,327	28,915
2	457	15,728,299	34,416	510	13,989,776	27,431	967	29,718,075	30,732
3	238	9,161,996	38,496	310	8,337,976	26,897	548	17,499,972	31,934
4	238	8,356,434	35,111	273	7,368,532	26,991	511	15,724,966	30,773
0-4	1,826	60,137,463	32,934	2,188	57,351,331	26,212	4,014	117,488,794	29,270
5-9	1,257	48,742,074	38,777	1,277	36,725,174	28,759	2,534	85,467,248	33,728
10-14	849	37,953,534	44,704	794	26,178,213	32,970	1,643	64,131,747	39,033
15-19	920	43,303,160	47,069	830	28,928,518	34,854	1,750	72,231,678	41,275
20-24	543	26,343,671	48,515	389	14,956,256	38,448	932	41,299,927	44,313
25-29	671	35,721,993	53,237	385	14,390,781	37,379	1,056	50,112,774	47,455
30-34	326	17,768,293	54,504	195	7,692,022	39,446	521	25,460,315	48,868
35-39	122	6,367,096	52,189	47	1,942,703	41,334	169	8,309,799	49,170
40-44	27	1,595,623	59,097	7	292,326	41,761	34	1,887,949	55,528
45-49	5	359,311	71,862	2	70,506	35,253	7	429,817	61,402
TOTAL	6,546	278,292,218	42,513	6,114	188,527,830	30,835	12,660	466,820,048	36,874

**TABLE III-1
DISTRIBUTION OF SERVICE GROUPS BY AGE GROUPS
ACTIVE LIVES**

**METRO GENERAL GOVERNMENT
DIVISION A**

AGE GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-UP	TOTAL
1-20	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
21-25	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
26-30	0	2	1	0	0	0	0	0	3
	0	25,458	19,931	0	0	0	0	0	23,615
31-35	0	8	8	0	0	0	0	0	16
	0	22,738	38,740	0	0	0	0	0	30,739
36-40	0	7	12	1	0	0	0	0	20
	0	21,974	37,120	34,133	0	0	0	0	31,669
41-45	1	9	16	7	3	2	0	0	38
	19,640	28,531	26,389	28,600	17,146	36,824	0	0	26,946
46-50	1	11	9	7	2	2	1	0	33
	68,531	34,036	25,378	28,078	34,737	35,197	40,653	0	31,769
51-55	0	3	2	2	2	1	3	0	13
	0	36,605	40,124	35,164	38,963	41,872	40,294	0	38,544
56-60	0	3	5	2	3	1	1	0	15
	0	53,434	33,963	33,865	34,761	23,185	37,597	0	37,527
61-65	0	0	1	1	0	1	0	0	3
	0	0	16,956	19,245	0	37,074	0	0	24,425
66-UP	0	0	0	0	0	0	1	0	1
	0	0	0	0	0	0	63,062	0	63,062
TOTAL	2	43	54	20	10	7	6	0	142
	44,085	29,952	31,351	29,409	30,312	35,167	43,699	0	31,470

**TABLE III-2
DISTRIBUTION OF SERVICE GROUPS BY AGE GROUPS
ACTIVE LIVES**

**METRO FIRE AND POLICE
DIVISION A**

AGE GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-UP	TOTAL
1-20	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
21-25	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
26-30	2	0	0	0	0	0	0	0	2
	43,924	0	0	0	0	0	0	0	43,924
31-35	0	3	2	0	0	0	0	0	5
	0	34,797	38,701	0	0	0	0	0	36,359
36-40	0	1	4	3	0	0	0	0	8
	0	55,646	48,375	57,122	0	0	0	0	52,564
41-45	0	1	4	3	0	1	0	0	9
	0	56,070	50,299	54,389	0	48,411	0	0	52,094
46-50	0	0	1	2	1	9	1	0	14
	0	0	56,648	51,815	67,153	55,060	57,336	0	55,736
51-55	0	0	0	1	1	5	2	0	9
	0	0	0	48,592	53,683	58,135	52,726	0	55,378
56-60	0	0	0	0	0	0	2	3	5
	0	0	0	0	0	0	53,623	54,410	54,095
61-65	0	0	0	0	0	1	0	0	1
	0	0	0	0	0	53,808	0	0	53,808
66-UP	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
TOTAL	2	5	11	9	2	16	5	3	53
	43,924	43,221	48,068	54,084	60,418	55,527	54,007	54,410	52,113

**TABLE III-3
DISTRIBUTION OF SERVICE GROUPS BY AGE GROUPS
ACTIVE LIVES**

**METRO TOTALS
DIVISION A**

AGE GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-UP	TOTAL
1-20	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
21-25	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
26-30	2	2	1	0	0	0	0	0	5
	43,924	25,458	19,931	0	0	0	0	0	31,739
31-35	0	11	10	0	0	0	0	0	21
	0	26,027	38,732	0	0	0	0	0	32,077
36-40	0	8	16	4	0	0	0	0	28
	0	26,183	39,934	51,375	0	0	0	0	37,639
41-45	1	10	20	10	3	3	0	0	47
	19,640	31,285	31,171	36,337	17,146	40,686	0	0	31,762
46-50	1	11	10	9	3	11	2	0	47
	68,531	34,036	28,505	33,353	45,542	51,449	48,995	0	38,908
51-55	0	3	2	3	3	6	5	0	22
	0	36,605	40,124	39,640	43,870	55,425	45,267	0	45,431
56-60	0	3	5	2	3	1	3	3	20
	0	53,434	33,963	33,865	34,761	23,185	48,281	54,410	41,669
61-65	0	0	1	1	0	2	0	0	4
	0	0	16,956	19,245	0	45,441	0	0	31,771
66-UP	0	0	0	0	0	0	1	0	1
	0	0	0	0	0	0	63,062	0	63,062
TOTAL	4	48	65	29	12	23	11	3	195
	44,005	31,334	34,180	37,067	35,330	49,330	48,384	54,410	37,081

**TABLE III-4
DISTRIBUTION OF SERVICE GROUPS BY AGE GROUPS
ACTIVE LIVES**

**METRO GENERAL GOVERNMENT
DIVISION B**

AGE GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-UP	TOTAL
1-20	62	1	0	0	0	0	0	0	63
	19,385	13,012	0	0	0	0	0	0	19,284
21-25	372	35	1	0	0	0	0	0	408
	22,846	24,890	27,023	0	0	0	0	0	23,032
26-30	530	169	23	2	0	0	0	0	724
	27,256	30,622	28,743	27,160	0	0	0	0	28,089
31-35	468	295	119	47	0	0	0	0	929
	28,444	32,389	35,660	37,486	0	0	0	0	31,078
36-40	508	316	219	215	30	0	0	0	1,288
	27,082	30,713	39,024	40,008	41,652	0	0	0	32,500
41-45	475	356	213	260	194	58	0	0	1,556
	27,666	29,987	36,481	39,776	41,687	43,778	0	0	33,776
46-50	421	290	224	300	209	216	35	0	1,695
	28,507	30,051	34,300	36,514	44,643	42,221	48,020	0	35,094
51-55	332	252	186	235	138	216	180	25	1,564
	29,655	31,425	34,252	34,992	41,551	42,905	45,123	42,396	36,152
56-60	164	133	128	166	96	115	108	67	977
	31,910	29,950	33,945	35,938	37,870	38,927	46,325	46,626	36,608
61-65	65	79	65	75	57	40	41	38	460
	26,087	30,729	32,243	36,654	37,392	32,751	41,873	49,779	34,821
66-UP	29	24	15	29	16	21	17	21	172
	26,367	25,250	34,733	34,400	43,194	36,150	31,210	42,304	33,479
TOTAL	3,426	1,950	1,193	1,329	740	666	381	151	9,836
	27,408	30,587	35,427	37,358	41,702	41,249	44,759	46,118	33,327

**TABLE III-5
DISTRIBUTION OF SERVICE GROUPS BY AGE GROUPS
ACTIVE LIVES**

**METRO FIRE AND POLICE
DIVISION B**

AGE GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-UP	TOTAL
1-20	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
21-25	92	5	0	0	0	0	0	0	97
	37,135	41,250	0	0	0	0	0	0	37,347
26-30	239	140	6	0	0	0	0	0	385
	40,954	44,596	42,185	0	0	0	0	0	42,297
31-35	155	216	104	11	0	0	0	0	486
	41,465	46,998	51,080	42,661	0	0	0	0	46,009
36-40	51	110	151	138	5	0	0	0	455
	39,089	44,761	51,328	54,534	55,832	0	0	0	49,390
41-45	30	46	85	152	52	10	0	0	375
	37,447	44,383	52,219	55,865	55,945	57,015	0	0	52,198
46-50	13	10	31	67	73	147	9	0	350
	39,944	39,415	49,115	55,748	56,741	58,840	59,166	0	55,701
51-55	3	6	3	21	38	162	65	2	300
	38,495	39,870	48,532	52,867	54,527	58,580	60,916	58,217	57,495
56-60	1	3	5	3	9	42	46	23	132
	29,550	38,861	44,520	58,317	49,133	58,864	62,367	62,736	58,863
61-65	0	0	0	0	3	6	9	27	45
	0	0	0	0	57,176	53,943	57,076	60,518	58,730
66-UP	0	0	0	0	0	0	0	4	4
	0	0	0	0	0	0	0	76,778	76,778
TOTAL	584	536	385	392	180	367	129	56	2,629
	40,090	45,367	51,027	54,864	55,645	58,598	61,044	62,508	50,125

**TABLE III-6
DISTRIBUTION OF SERVICE GROUPS BY AGE GROUPS
ACTIVE LIVES**

**METRO TOTALS
DIVISION B**

AGE GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-UP	TOTAL
1-20	62	1	0	0	0	0	0	0	63
	19,385	13,012	0	0	0	0	0	0	19,284
21-25	464	40	1	0	0	0	0	0	505
	25,679	26,935	27,023	0	0	0	0	0	25,782
26-30	769	309	29	2	0	0	0	0	1,109
	31,513	36,953	31,524	27,160	0	0	0	0	33,021
31-35	623	511	223	58	0	0	0	0	1,415
	31,684	38,564	42,851	38,467	0	0	0	0	36,206
36-40	559	426	370	353	35	0	0	0	1,743
	28,177	34,340	44,045	45,687	43,678	0	0	0	36,909
41-45	505	402	298	412	246	68	0	0	1,931
	28,247	31,634	40,970	45,712	44,701	45,725	0	0	37,354
46-50	434	300	255	367	282	363	44	0	2,045
	28,850	30,363	36,101	40,025	47,775	48,951	50,300	0	38,621
51-55	335	258	189	256	176	378	245	27	1,864
	29,734	31,621	34,479	36,458	44,353	49,623	49,313	43,568	39,587
56-60	165	136	133	169	105	157	154	90	1,109
	31,896	30,147	34,343	36,335	38,835	44,260	51,117	50,743	39,257
61-65	65	79	65	75	60	46	50	65	505
	26,087	30,729	32,243	36,654	38,381	35,515	44,610	54,240	36,952
66-UP	29	24	15	29	16	21	17	25	176
	26,367	25,250	34,733	34,400	43,194	36,150	31,210	47,820	34,463
TOTAL	4,010	2,486	1,578	1,721	920	1,033	510	207	12,465
	29,255	33,774	39,233	41,345	44,430	47,413	48,878	50,552	36,870

**TABLE III-7
DISTRIBUTION OF SERVICE GROUPS BY AGE GROUPS
ACTIVE LIVES**

**METRO GENERAL GOVERNMENT
COMBINED**

AGE GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-UP	TOTAL
1-20	62	1	0	0	0	0	0	0	63
	19,385	13,012	0	0	0	0	0	0	19,284
21-25	372	35	1	0	0	0	0	0	408
	22,846	24,890	27,023	0	0	0	0	0	23,032
26-30	530	171	24	2	0	0	0	0	727
	27,256	30,562	28,376	27,160	0	0	0	0	28,071
31-35	468	303	127	47	0	0	0	0	945
	28,444	32,134	35,854	37,486	0	0	0	0	31,072
36-40	508	323	231	216	30	0	0	0	1,308
	27,082	30,524	38,925	39,981	41,652	0	0	0	32,487
41-45	476	365	229	267	197	60	0	0	1,594
	27,649	29,951	35,776	39,483	41,313	43,546	0	0	33,613
46-50	422	301	233	307	211	218	36	0	1,728
	28,602	30,197	33,955	36,322	44,549	42,157	47,815	0	35,031
51-55	332	255	188	237	140	217	183	25	1,577
	29,655	31,486	34,314	34,993	41,514	42,900	45,044	42,396	36,172
56-60	164	136	133	168	99	116	109	67	992
	31,910	30,468	33,946	35,913	37,776	38,791	46,245	46,626	36,622
61-65	65	79	66	76	57	41	41	38	463
	26,087	30,729	32,011	36,425	37,392	32,856	41,873	49,779	34,754
66-UP	29	24	15	29	16	21	18	21	173
	26,367	25,250	34,733	34,400	43,194	36,150	32,980	42,304	33,650
TOTAL	3,428	1,993	1,247	1,349	750	673	387	151	9,978
	27,418	30,573	35,250	37,240	41,550	41,186	44,743	46,118	33,301

**TABLE III-8
DISTRIBUTION OF SERVICE GROUPS BY AGE GROUPS
ACTIVE LIVES**

**METRO FIRE AND POLICE
COMBINED**

AGE GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-UP	TOTAL
1-20	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
21-25	92	5	0	0	0	0	0	0	97
	37,135	41,250	0	0	0	0	0	0	37,347
26-30	241	140	6	0	0	0	0	0	387
	40,979	44,596	42,185	0	0	0	0	0	42,305
31-35	155	219	106	11	0	0	0	0	491
	41,465	46,831	50,846	42,661	0	0	0	0	45,911
36-40	51	111	155	141	5	0	0	0	463
	39,089	44,859	51,252	54,589	55,832	0	0	0	49,445
41-45	30	47	89	155	52	11	0	0	384
	37,447	44,632	52,133	55,836	55,945	56,233	0	0	52,196
46-50	13	10	32	69	74	156	10	0	364
	39,944	39,415	49,350	55,634	56,882	58,622	58,983	0	55,702
51-55	3	6	3	22	39	167	67	2	309
	38,495	39,870	48,532	52,673	54,505	58,567	60,672	58,217	57,433
56-60	1	3	5	3	9	42	48	26	137
	29,550	38,861	44,520	58,317	49,133	58,864	62,003	61,775	58,689
61-65	0	0	0	0	3	7	9	27	46
	0	0	0	0	57,176	53,924	57,076	60,518	58,623
66-UP	0	0	0	0	0	0	0	4	4
	0	0	0	0	0	0	0	76,778	76,778
TOTAL	586	541	396	401	182	383	134	59	2,682
	40,103	45,347	50,945	54,846	55,697	58,470	60,781	62,096	50,164

**TABLE III-9
DISTRIBUTION OF SERVICE GROUPS BY AGE GROUPS
ACTIVE LIVES**

**METRO TOTALS
COMBINED**

AGE GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-UP	TOTAL
1-20	62	1	0	0	0	0	0	0	63
	19,385	13,012	0	0	0	0	0	0	19,284
21-25	464	40	1	0	0	0	0	0	505
	25,679	26,935	27,023	0	0	0	0	0	25,782
26-30	771	311	30	2	0	0	0	0	1,114
	31,545	36,879	31,138	27,160	0	0	0	0	33,016
31-35	623	522	233	58	0	0	0	0	1,436
	31,684	38,300	42,675	38,467	0	0	0	0	36,146
36-40	559	434	386	357	35	0	0	0	1,771
	28,177	34,190	43,875	45,750	43,678	0	0	0	36,921
41-45	506	412	318	422	249	71	0	0	1,978
	28,230	31,626	40,354	45,490	44,369	45,512	0	0	37,221
46-50	435	311	265	376	285	374	46	0	2,092
	28,941	30,493	35,814	39,866	47,751	49,024	50,243	0	38,627
51-55	335	261	191	259	179	384	250	27	1,886
	29,734	31,679	34,538	36,495	44,345	49,714	49,232	43,568	39,655
56-60	165	139	138	171	108	158	157	93	1,129
	31,896	30,649	34,329	36,306	38,722	44,127	51,063	50,861	39,300
61-65	65	79	66	76	60	48	50	65	509
	26,087	30,729	32,011	36,425	38,381	35,929	44,610	54,240	36,911
66-UP	29	24	15	29	16	21	18	25	177
	26,367	25,250	34,733	34,400	43,194	36,150	32,980	47,820	34,625
TOTAL	4,014	2,534	1,643	1,750	932	1,056	521	210	12,660
	29,270	33,727	39,033	41,275	44,313	47,454	48,868	50,607	36,873

TABLE IV-1

PROJECTED SCHEDULE OF BENEFIT PAYMENTS

ACTIVE LIVES

DIVISION A

METRO GENERAL GOVERNMENT

Calendar Year	Number Retiring	Emerging Benefits	Emerging Liability	Total Payout	Total Liability
2003	1	29,716	285,083	14,719	285,083
2004	0	0	0	30,246	285,195
2005	2	17,516	189,868	38,501	473,499
2006	0	0	0	49,510	472,779
2007	2	7,649	90,795	51,390	560,283
2008	1	17,654	184,760	70,874	741,169
2009	1	14,104	151,691	92,174	887,901
2010	4	38,006	431,909	119,020	1,312,942
2011	7	81,454	868,829	172,313	2,178,072
2012	2	41,972	451,651	232,605	2,629,815
2013	3	52,899	572,924	302,200	3,197,859
2014	1	26,341	283,493	333,437	3,471,179
2015	0	0	0	359,464	3,448,999
2016	6	77,599	868,367	400,063	4,278,334
2017	5	159,554	1,697,996	528,209	5,934,787
2018	6	129,195	1,382,195	681,463	7,274,612
2019	6	105,694	1,097,819	825,903	8,318,299
2020	8	134,584	1,491,533	938,683	9,730,962
2021	6	124,744	1,375,008	1,096,151	11,010,379
2022	3	61,048	615,140	1,186,633	11,504,691

TABLE IV-2

PROJECTED SCHEDULE OF BENEFIT PAYMENTS

ACTIVE LIVES

DIVISION A

METRO FIRE AND POLICE

Calendar Year	Number Retiring	Emerging Benefits	Emerging Liability	Total Payout	Total Liability
2003	5	153,750	1,839,876	76,565	1,839,876
2004	2	68,697	841,375	215,735	2,722,726
2005	0	0	0	236,489	2,777,807
2006	1	28,705	361,033	254,345	3,183,490
2007	2	74,898	941,554	317,449	4,168,506
2008	2	58,165	715,844	410,690	4,940,556
2009	3	109,425	1,341,767	531,781	6,340,373
2010	1	25,310	329,389	584,891	6,741,770
2011	3	111,721	1,390,271	693,492	8,189,215
2012	2	82,917	1,015,142	752,702	9,271,252
2013	4	170,253	2,016,562	887,495	11,347,774
2014	3	120,387	1,503,294	1,095,789	12,918,248
2015	2	79,371	949,644	1,228,756	13,929,237
2016	0	0	0	1,298,675	13,960,594
2017	0	0	0	1,325,056	13,935,913
2018	3	125,182	1,499,540	1,400,762	15,353,923
2019	3	132,697	1,627,814	1,538,613	16,876,881
2020	1	49,964	591,795	1,698,762	17,341,046
2021	1	43,695	517,545	1,764,394	17,675,129
2022	3	172,768	2,046,348	1,878,407	19,478,700

TABLE IV-3

PROJECTED SCHEDULE OF BENEFIT PAYMENTS

ACTIVE LIVES

DIVISION A

METRO TOTALS

Calendar Year	Number Retiring	Emerging Benefits	Emerging Liability	Total Payout	Total Liability
2003	6	183,466	2,124,959	91,284	2,124,959
2004	2	68,697	841,375	245,981	3,007,921
2005	2	17,516	189,868	274,990	3,251,306
2006	1	28,705	361,033	303,855	3,656,269
2007	4	82,547	1,032,349	368,839	4,728,789
2008	3	75,819	900,604	481,564	5,681,725
2009	4	123,529	1,493,458	623,955	7,228,274
2010	5	63,316	761,298	703,911	8,054,712
2011	10	193,175	2,259,100	865,805	10,367,287
2012	4	124,889	1,466,793	985,307	11,901,067
2013	7	223,152	2,589,486	1,189,695	14,545,633
2014	4	146,728	1,786,787	1,429,226	16,389,427
2015	2	79,371	949,644	1,588,220	17,378,236
2016	6	77,599	868,367	1,698,738	18,238,928
2017	5	159,554	1,697,996	1,853,265	19,870,700
2018	9	254,377	2,881,735	2,082,225	22,628,535
2019	9	238,391	2,725,633	2,364,516	25,195,180
2020	9	184,548	2,083,328	2,637,445	27,072,008
2021	7	168,439	1,892,553	2,860,545	28,685,508
2022	6	233,816	2,661,488	3,065,040	30,983,391

TABLE IV-4

PROJECTED SCHEDULE OF BENEFIT PAYMENTS

ACTIVE LIVES

DIVISION B

METRO GENERAL GOVERNMENT

Calendar Year	Number Retiring	Emerging Benefits	Emerging Liability	Total Payout	Total Liability
2003	260	3,263,589	34,751,597	1,621,097	34,751,597
2004	249	3,412,868	37,246,638	5,190,456	72,620,215
2005	269	3,752,761	41,169,051	8,852,860	115,027,239
2006	269	4,043,115	44,549,929	13,117,433	161,379,354
2007	249	3,784,536	41,833,115	17,549,077	205,497,859
2008	288	4,418,533	48,800,469	22,252,180	256,835,982
2009	278	4,510,564	50,536,783	27,433,941	310,129,504
2010	298	4,831,656	53,772,755	32,926,528	366,775,484
2011	296	4,975,513	55,447,203	38,767,320	425,039,662
2012	334	5,884,556	65,758,309	45,399,016	493,372,294
2013	307	5,287,457	57,995,293	52,078,092	553,708,885
2014	363	7,201,818	79,653,666	59,542,630	634,918,295
2015	336	6,150,009	68,548,754	67,626,716	704,494,871
2016	334	6,946,405	77,215,940	75,714,769	781,691,357
2017	358	7,462,264	82,138,317	84,343,832	862,657,089
2018	349	7,395,035	82,052,080	93,096,190	942,109,353
2019	351	7,245,328	80,289,744	102,166,943	1,018,109,281
2020	325	7,370,279	81,432,984	111,051,126	1,093,210,206
2021	351	7,883,756	87,748,483	119,917,024	1,172,303,453
2022	337	8,153,947	90,007,918	129,366,547	1,251,260,586

TABLE IV-5

PROJECTED SCHEDULE OF BENEFIT PAYMENTS

ACTIVE LIVES

DIVISION B

METRO FIRE AND POLICE

Calendar Year	Number Retiring	Emerging Benefits	Emerging Liability	Total Payout	Total Liability
2003	174	5,876,466	66,009,914	2,925,566	66,009,914
2004	35	1,035,010	12,623,656	6,541,148	80,153,169
2005	46	1,467,988	17,208,757	8,092,738	99,021,483
2006	46	1,583,311	18,566,537	9,951,417	119,421,166
2007	55	1,740,930	20,275,619	12,036,945	141,673,152
2008	49	1,662,434	19,555,445	14,122,845	163,307,114
2009	54	2,117,376	23,899,284	16,483,527	189,302,867
2010	49	1,900,092	22,032,401	18,940,529	213,397,066
2011	64	2,561,963	29,322,532	21,699,305	244,650,912
2012	66	2,745,789	30,814,179	25,065,910	277,324,720
2013	74	3,206,791	36,365,823	28,662,267	315,334,628
2014	79	3,402,214	38,175,587	32,879,683	354,964,828
2015	67	2,920,488	33,345,562	36,629,036	389,427,796
2016	72	3,295,803	37,120,884	40,389,161	427,109,319
2017	84	4,068,414	46,052,537	45,083,435	473,073,786
2018	78	3,738,623	41,982,589	49,835,352	514,396,890
2019	66	3,312,562	37,864,236	54,099,272	550,724,279
2020	89	4,524,887	52,231,327	59,389,629	600,347,370
2021	87	4,803,764	54,191,532	64,719,853	651,128,984
2022	88	4,895,648	55,435,861	70,521,821	702,120,413

TABLE IV-6

PROJECTED SCHEDULE OF BENEFIT PAYMENTS

ACTIVE LIVES

DIVISION B

METRO TOTALS

Calendar Year	Number Retiring	Emerging Benefits	Emerging Liability	Total Payout	Total Liability
2003	434	9,140,055	100,761,511	4,546,663	100,761,511
2004	284	4,447,878	49,870,294	11,731,604	152,773,384
2005	315	5,220,749	58,377,808	16,945,598	214,048,722
2006	315	5,626,426	63,116,466	23,068,850	280,800,520
2007	304	5,525,466	62,108,734	29,586,022	347,171,011
2008	337	6,080,967	68,355,914	36,375,025	420,143,096
2009	332	6,627,940	74,436,067	43,917,468	499,432,371
2010	347	6,731,748	75,805,156	51,867,057	580,172,550
2011	360	7,537,476	84,769,735	60,466,625	669,690,574
2012	400	8,630,345	96,572,488	70,464,926	770,697,014
2013	381	8,494,248	94,361,116	80,740,359	869,043,513
2014	442	10,604,032	117,829,253	92,422,313	989,883,123
2015	403	9,070,497	101,894,316	104,255,752	1,093,922,667
2016	406	10,242,208	114,336,824	116,103,930	1,208,800,676
2017	442	11,530,678	128,190,854	129,427,267	1,335,730,875
2018	427	11,133,658	124,034,669	142,931,542	1,456,506,243
2019	417	10,557,890	118,153,980	156,266,215	1,568,833,560
2020	414	11,895,166	133,664,311	170,440,755	1,693,557,576
2021	438	12,687,520	141,940,015	184,636,877	1,823,432,437
2022	425	13,049,595	145,443,779	199,888,368	1,953,380,999

TABLE IV-7

PROJECTED SCHEDULE OF BENEFIT PAYMENTS

ACTIVE LIVES

COMBINED

METRO GENERAL GOVERNMENT

Calendar Year	Number Retiring	Emerging Benefits	Emerging Liability	Total Payout	Total Liability
2003	261	3,293,305	35,036,680	1,635,816	35,036,680
2004	249	3,412,868	37,246,638	5,220,702	72,905,410
2005	271	3,770,277	41,358,919	8,891,361	115,500,738
2006	269	4,043,115	44,549,929	13,166,943	161,852,133
2007	251	3,792,185	41,923,910	17,600,467	206,058,142
2008	289	4,436,187	48,985,229	22,323,054	257,577,151
2009	279	4,524,668	50,688,474	27,526,115	311,017,405
2010	302	4,869,662	54,204,664	33,045,548	368,088,426
2011	303	5,056,967	56,316,032	38,939,633	427,217,734
2012	336	5,926,528	66,209,960	45,631,621	496,002,109
2013	310	5,340,356	58,568,217	52,380,292	556,906,744
2014	364	7,228,159	79,937,159	59,876,067	638,389,474
2015	336	6,150,009	68,548,754	67,986,180	707,943,870
2016	340	7,024,004	78,084,307	76,114,832	785,969,691
2017	363	7,621,818	83,836,313	84,872,041	868,591,876
2018	355	7,524,230	83,434,275	93,777,653	949,383,965
2019	357	7,351,022	81,387,563	102,992,846	1,026,427,580
2020	333	7,504,863	82,924,517	111,989,809	1,102,941,168
2021	357	8,008,500	89,123,491	121,013,175	1,183,313,832
2022	340	8,214,995	90,623,058	130,553,180	1,262,765,277

TABLE IV-8

PROJECTED SCHEDULE OF BENEFIT PAYMENTS

ACTIVE LIVES

COMBINED

METRO FIRE AND POLICE

Calendar Year	Number Retiring	Emerging Benefits	Emerging Liability	Total Payout	Total Liability
2003	179	6,030,216	67,849,790	3,002,131	67,849,790
2004	37	1,103,707	13,465,031	6,756,883	82,875,895
2005	46	1,467,988	17,208,757	8,329,227	101,799,290
2006	47	1,612,016	18,927,570	10,205,762	122,604,656
2007	57	1,815,828	21,217,173	12,354,394	145,841,658
2008	51	1,720,599	20,271,289	14,533,535	168,247,670
2009	57	2,226,801	25,241,051	17,015,308	195,643,240
2010	50	1,925,402	22,361,790	19,525,420	220,138,836
2011	67	2,673,684	30,712,803	22,392,797	252,840,127
2012	68	2,828,706	31,829,321	25,818,612	286,595,972
2013	78	3,377,044	38,382,385	29,549,762	326,682,402
2014	82	3,522,601	39,678,881	33,975,472	367,883,076
2015	69	2,999,859	34,295,206	37,857,792	403,357,033
2016	72	3,295,803	37,120,884	41,687,836	441,069,913
2017	84	4,068,414	46,052,537	46,408,491	487,009,699
2018	81	3,863,805	43,482,129	51,236,114	529,750,813
2019	69	3,445,259	39,492,050	55,637,885	567,601,160
2020	90	4,574,851	52,823,122	61,088,391	617,688,416
2021	88	4,847,459	54,709,077	66,484,247	668,804,113
2022	91	5,068,416	57,482,209	72,400,228	721,599,113

TABLE IV-9

PROJECTED SCHEDULE OF BENEFIT PAYMENTS

ACTIVE LIVES

COMBINED

METRO TOTALS

Calendar Year	Number Retiring	Emerging Benefits	Emerging Liability	Total Payout	Total Liability
2003	440	9,323,521	102,886,470	4,637,947	102,886,470
2004	286	4,516,575	50,711,669	11,977,585	155,781,305
2005	317	5,238,265	58,567,676	17,220,588	217,300,028
2006	316	5,655,131	63,477,499	23,372,705	284,456,789
2007	308	5,608,013	63,141,083	29,954,861	351,899,800
2008	340	6,156,786	69,256,518	36,856,589	425,824,821
2009	336	6,751,469	75,929,525	44,541,423	506,660,645
2010	352	6,795,064	76,566,454	52,570,968	588,227,262
2011	370	7,730,651	87,028,835	61,332,430	680,057,861
2012	404	8,755,234	98,039,281	71,450,233	782,598,081
2013	388	8,717,400	96,950,602	81,930,054	883,589,146
2014	446	10,750,760	119,616,040	93,851,539	1,006,272,550
2015	405	9,149,868	102,843,960	105,843,972	1,111,300,903
2016	412	10,319,807	115,205,191	117,802,668	1,227,039,604
2017	447	11,690,232	129,888,850	131,280,532	1,355,601,575
2018	436	11,388,035	126,916,404	145,013,767	1,479,134,778
2019	426	10,796,281	120,879,613	158,630,731	1,594,028,740
2020	423	12,079,714	135,747,639	173,078,200	1,720,629,584
2021	445	12,855,959	143,832,568	187,497,422	1,852,117,945
2022	431	13,283,411	148,105,267	202,953,408	1,984,364,390

TABLE V-1

DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS

DIVISION A

METRO DISABLED RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	10	145,666	14,566	10	145,666	14,566
21-25	0	0	0	3	36,566	12,188	3	36,566	12,188
26-30	0	0	0	0	0	0	0	0	0
31-35	1	10,952	10,952	1	23,394	23,394	2	34,346	17,173
36-40	5	41,784	8,356	2	10,079	10,079	7	51,863	13,583
41-45	13	212,506	16,346	15	175,745	25,007	28	388,251	28,002
46-50	46	716,362	23,583	17	194,350	22,768	63	910,712	25,657
51-55	105	1,430,974	13,628	51	466,194	18,299	156	1,897,168	22,255
56-60	107	1,433,275	19,419	54	493,924	19,167	161	1,927,199	22,600
61-65	72	887,633	18,313	78	609,690	15,944	150	1,497,323	19,760
66-70	8	46,398	5,799	26	236,721	9,104	34	283,119	8,327
71-75	7	56,347	16,687	25	151,963	6,078	32	208,310	15,193
76-80	1	4,387	4,387	11	39,480	3,589	12	43,867	3,655
81-85	0	0	0	7	11,492	1,641	7	11,492	1,641
86-90	0	0	0	0	0	0	0	0	0
TOTAL	365	4,840,618	13,262	300	2,595,264	8,651	665	7,435,882	11,182

TABLE V-2
DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS
DIVISION A
METRO GENERAL GOVERNMENT RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	0	0	0	0	0	0
21-25	0	0	0	0	0	0	0	0	0
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	1	6,606	6,606	1	6,606	6,606
36-40	0	0	0	0	0	0	0	0	0
41-45	0	0	0	5	22,216	4,443	5	22,216	4,443
46-50	1	2,392	2,392	6	45,567	7,594	7	47,959	6,851
51-55	3	31,548	18,819	10	38,432	7,339	13	69,980	11,385
56-60	14	238,946	37,136	21	144,663	14,167	35	383,609	33,971
61-65	51	617,669	29,152	69	554,318	22,197	120	1,171,987	26,242
66-70	100	982,866	21,702	186	1,224,000	19,545	286	2,206,866	21,889
71-75	173	1,341,896	18,412	339	1,929,051	16,651	512	3,270,947	18,113
76-80	175	1,167,009	14,841	341	1,742,172	14,436	516	2,909,181	15,124
81-85	86	459,399	11,680	216	886,595	11,330	302	1,345,994	11,535
86-90	43	170,453	10,841	115	375,790	8,194	158	546,243	8,579
TOTAL	646	5,012,178	7,759	1,309	6,969,410	5,324	1,955	11,981,588	6,129

TABLE V-3
DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS
DIVISION A
METRO FIRE AND POLICE RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	1	10,899	10,899	0	0	0	1	10,899	10,899
21-25	0	0	0	0	0	0	0	0	0
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	0	0	0	0	0	0
36-40	0	0	0	0	0	0	0	0	0
41-45	0	0	0	0	0	0	0	0	0
46-50	2	20,098	20,098	0	0	0	2	20,098	20,098
51-55	3	57,461	19,153	1	21,162	21,162	4	78,623	19,655
56-60	19	425,450	36,659	4	63,295	31,647	23	488,745	48,550
61-65	24	518,961	44,351	6	51,177	22,246	30	570,138	48,885
66-70	37	623,587	38,346	3	45,178	36,522	40	668,765	47,419
71-75	17	192,704	22,440	1	4,765	4,765	18	197,469	27,205
76-80	3	53,199	17,733	0	0	0	3	53,199	17,733
81-85	0	0	0	1	3,060	3,060	1	3,060	3,060
86-90	1	3,420	3,420	0	0	0	1	3,420	3,420
TOTAL	107	1,905,779	17,811	16	188,637	11,790	123	2,094,416	17,028

TABLE V-4
DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS
DIVISION A
METRO TOTALS - RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	1	10,899	10,899	10	145,666	14,567	11	156,565	14,233
21-25	0	0	0	3	36,566	12,189	3	36,566	12,189
26-30	0	0	0	0	0	0	0	0	0
31-35	1	10,952	10,952	2	30,000	15,000	3	40,952	13,651
36-40	5	41,784	8,357	2	10,079	5,040	7	51,863	7,409
41-45	13	212,506	16,347	20	197,961	9,898	33	410,467	12,438
46-50	49	738,852	15,079	23	239,917	10,431	72	978,769	13,594
51-55	111	1,519,983	13,694	62	525,788	8,480	173	2,045,771	11,825
56-60	140	2,097,671	14,983	79	701,882	8,885	219	2,799,553	12,783
61-65	147	2,024,263	13,770	153	1,215,185	7,942	300	3,239,448	10,798
66-70	145	1,652,851	11,399	215	1,505,899	7,004	360	3,158,750	8,774
71-75	197	1,590,947	8,076	365	2,085,779	5,714	562	3,676,726	6,542
76-80	179	1,224,595	6,841	352	1,781,652	5,062	531	3,006,247	5,661
81-85	86	459,399	5,342	224	901,147	4,023	310	1,360,546	4,389
86-90	44	173,873	3,952	115	375,790	3,268	159	549,663	3,457
TOTAL	1,118	11,758,575	10,518	1,625	9,753,311	6,002	2,743	21,511,886	7,842

TABLE V-5
DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS
DIVISION B
METRO DISABLED RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	1	4,878	4,878	3	27,481	9,160	4	32,359	8,089
21-25	0	0	0	0	0	0	0	0	0
26-30	1	19,698	19,698	1	7,414	7,414	2	27,112	27,112
31-35	2	40,870	20,435	2	19,033	9,516	4	59,903	14,975
36-40	23	361,027	27,908	8	117,643	14,705	31	478,670	27,533
41-45	29	471,642	36,301	20	273,240	23,019	49	744,882	29,873
46-50	44	701,157	25,840	25	274,512	21,480	69	975,669	24,518
51-55	59	822,851	23,271	53	607,249	23,294	112	1,430,100	24,367
56-60	45	558,597	16,413	60	604,910	22,521	105	1,163,507	22,868
61-65	22	265,885	20,660	37	365,756	20,094	59	631,641	19,967
66-70	1	6,002	6,002	0	0	0	1	6,002	6,002
71-75	0	0	0	1	10,809	10,809	1	10,809	10,809
76-80	0	0	0	0	0	0	0	0	0
81-85	0	0	0	0	0	0	0	0	0
86-90	0	0	0	0	0	0	0	0	0
TOTAL	227	3,252,607	14,329	210	2,308,047	10,991	437	5,560,654	12,725

**TABLE V-6
DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS
DIVISION B
METRO GENERAL GOVERNMENT RETIRED LIVES**

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	1	7,088	7,088	0	0	0	1	7,088	7,088
21-25	0	0	0	0	0	0	0	0	0
26-30	1	15,829	15,829	0	0	0	1	15,829	15,829
31-35	0	0	0	0	0	0	0	0	0
36-40	1	7,793	7,793	1	9,334	9,334	2	17,127	8,563
41-45	1	6,087	6,087	5	40,481	8,096	6	46,568	7,761
46-50	3	32,060	18,344	3	23,328	7,776	6	55,388	20,704
51-55	17	246,918	40,149	17	142,846	18,906	34	389,764	41,864
56-60	49	798,173	35,075	58	551,777	30,163	107	1,349,950	37,147
61-65	143	2,662,917	38,926	236	2,628,352	30,598	379	5,291,269	34,691
66-70	199	2,452,732	28,135	342	3,271,795	29,560	541	5,724,527	29,624
71-75	126	1,568,697	22,887	149	1,374,937	21,189	275	2,943,634	24,026
76-80	13	125,731	14,161	18	197,190	10,955	31	322,921	14,649
81-85	8	128,501	28,367	10	101,513	13,845	18	230,014	21,664
86-90	1	7,550	7,550	1	8,100	8,100	2	15,650	7,825
TOTAL	563	8,060,076	14,316	840	8,349,653	9,940	1,403	16,409,729	11,696

TABLE V-7

DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS

DIVISION B

METRO FIRE AND POLICE RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	1	11,771	11,771	2	18,004	9,002	3	29,775	9,925
21-25	0	0	0	0	0	0	0	0	0
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	0	0	0	0	0	0
36-40	0	0	0	1	13,439	13,439	1	13,439	13,439
41-45	2	13,479	6,739	2	39,588	19,794	4	53,067	13,266
46-50	7	117,191	16,741	6	63,446	16,776	13	180,637	26,954
51-55	52	1,177,801	53,702	23	254,861	22,868	75	1,432,662	53,221
56-60	86	1,998,167	50,618	34	495,821	32,788	120	2,493,988	60,454
61-65	89	2,151,562	24,174	33	273,653	28,441	122	2,425,215	40,827
66-70	48	1,398,581	29,137	7	138,959	40,267	55	1,537,540	46,879
71-75	10	306,506	30,650	2	44,433	22,216	12	350,939	29,244
76-80	6	181,825	30,304	0	0	0	6	181,825	30,304
81-85	0	0	0	0	0	0	0	0	0
86-90	0	0	0	0	0	0	0	0	0
TOTAL	301	7,356,883	24,441	110	1,342,204	12,202	411	8,699,087	21,166

TABLE V-8

DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS

DIVISION B

METRO TOTALS - RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	3	23,737	7,912	5	45,485	9,097	8	69,222	8,653
21-25	0	0	0	0	0	0	0	0	0
26-30	2	35,527	17,764	1	7,414	7,414	3	42,941	14,314
31-35	2	40,870	20,435	2	19,033	9,517	4	59,903	14,976
36-40	24	368,820	15,368	10	140,416	14,042	34	509,236	14,978
41-45	32	491,208	15,350	27	353,309	13,086	59	844,517	14,314
46-50	54	850,408	15,748	34	361,286	10,626	88	1,211,694	13,769
51-55	128	2,247,570	17,559	93	1,004,956	10,806	221	3,252,526	14,717
56-60	180	3,354,937	18,639	152	1,652,508	10,872	332	5,007,445	15,083
61-65	254	5,080,364	20,001	306	3,267,761	10,679	560	8,348,125	14,907
66-70	248	3,857,315	15,554	349	3,410,754	9,773	597	7,268,069	12,174
71-75	136	1,875,203	13,788	152	1,430,179	9,409	288	3,305,382	11,477
76-80	19	307,556	16,187	18	197,190	10,955	37	504,746	13,642
81-85	8	128,501	16,063	10	101,513	10,151	18	230,014	12,779
86-90	1	7,550	7,550	1	8,100	8,100	2	15,650	7,825
TOTAL	1,091	18,669,566	17,112	1,160	11,999,904	10,345	2,251	30,669,470	13,625

TABLE V-9
DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS
COMBINED
METRO DISABLED RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	1	4,878	4,878	13	173,147	13,319	14	178,025	12,716
21-25	0	0	0	3	36,566	12,189	3	36,566	12,189
26-30	1	19,698	19,698	1	7,414	7,414	2	27,112	13,556
31-35	3	51,822	17,274	3	42,427	14,142	6	94,249	15,708
36-40	28	402,811	14,386	10	127,722	12,772	38	530,533	13,961
41-45	42	684,148	16,289	35	448,985	12,828	77	1,133,133	14,716
46-50	90	1,417,519	15,750	42	468,862	11,163	132	1,886,381	14,291
51-55	164	2,253,825	13,743	104	1,073,443	10,322	268	3,327,268	12,415
56-60	152	1,991,872	13,104	114	1,098,834	9,639	266	3,090,706	11,619
61-65	94	1,153,518	12,271	115	975,446	8,482	209	2,128,964	10,186
66-70	9	52,400	5,822	26	236,721	9,105	35	289,121	8,261
71-75	7	56,347	8,050	26	162,772	6,260	33	219,119	6,640
76-80	1	4,387	4,387	11	39,480	3,589	12	43,867	3,656
81-85	0	0	0	7	11,492	1,642	7	11,492	1,642
86-90	0	0	0	0	0	0	0	0	0
TOTAL	592	8,093,225	13,671	510	4,903,311	9,614	1,102	12,996,536	11,794

TABLE V-10
DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS
COMBINED
METRO GENERAL GOVERNMENT RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	1	7,088	7,088	0	0	0	1	7,088	7,088
21-25	0	0	0	0	0	0	0	0	0
26-30	1	15,829	15,829	0	0	0	1	15,829	15,829
31-35	0	0	0	1	6,606	6,606	1	6,606	6,606
36-40	1	7,793	7,793	1	9,334	9,334	2	17,127	8,564
41-45	1	6,087	6,087	10	62,697	6,270	11	68,784	6,253
46-50	4	34,452	8,613	9	68,895	7,655	13	103,347	7,950
51-55	20	278,466	13,923	27	181,278	6,714	47	459,744	9,782
56-60	63	1,037,119	16,462	79	696,440	8,816	142	1,733,559	12,208
61-65	194	3,280,586	16,910	305	3,182,670	10,435	499	6,463,256	12,952
66-70	299	3,435,598	11,490	528	4,495,795	8,515	827	7,931,393	9,591
71-75	299	2,910,593	9,734	488	3,303,988	6,770	787	6,214,581	7,897
76-80	188	1,292,740	6,876	359	1,939,362	5,402	547	3,232,102	5,909
81-85	94	587,900	6,254	226	988,108	4,372	320	1,576,008	4,925
86-90	44	178,003	4,046	116	383,890	3,309	160	561,893	3,512
TOTAL	1,209	13,072,254	10,812	2,149	15,319,063	7,128	3,358	28,391,317	8,455

TABLE V-11
DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS
COMBINED
METRO FIRE AND POLICE RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	2	22,670	11,335	2	18,004	9,002	4	40,674	10,169
21-25	0	0	0	0	0	0	0	0	0
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	0	0	0	0	0	0
36-40	0	0	0	1	13,439	13,439	1	13,439	13,439
41-45	2	13,479	6,740	2	39,588	19,794	4	53,067	13,267
46-50	9	137,289	15,254	6	63,446	10,574	15	200,735	13,382
51-55	55	1,235,262	22,459	24	276,023	11,501	79	1,511,285	19,130
56-60	105	2,423,617	23,082	38	559,116	14,714	143	2,982,733	20,858
61-65	113	2,670,523	23,633	39	324,830	8,329	152	2,995,353	19,706
66-70	85	2,022,168	23,790	10	184,137	18,414	95	2,206,305	23,224
71-75	27	499,210	18,489	3	49,198	16,399	30	548,408	18,280
76-80	9	235,024	26,114	0	0	0	9	235,024	26,114
81-85	0	0	0	1	3,060	3,060	1	3,060	3,060
86-90	1	3,420	3,420	0	0	0	1	3,420	3,420
TOTAL	408	9,262,662	22,703	126	1,530,841	12,150	534	10,793,503	20,213

TABLE V-12

DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS

COMBINED

METRO TOTALS - RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	4	34,636	18,811	15	191,151	23,664	19	225,787	22,886
21-25	0	0	0	3	36,566	12,189	3	36,566	12,189
26-30	2	35,527	17,764	1	7,414	7,414	3	42,941	14,314
31-35	3	51,822	31,387	4	49,033	24,517	7	100,855	28,626
36-40	29	410,604	23,724	12	150,495	19,081	41	561,099	22,387
41-45	45	703,714	31,697	47	551,270	22,984	92	1,254,984	26,752
46-50	103	1,589,260	30,827	57	601,203	21,057	160	2,190,463	27,363
51-55	239	3,767,553	31,253	155	1,530,744	19,286	394	5,298,297	26,543
56-60	320	5,452,608	33,622	231	2,354,390	19,756	551	7,806,998	27,866
61-65	401	7,104,627	33,772	459	4,482,946	18,621	860	11,587,573	25,706
66-70	393	5,510,166	26,953	564	4,916,653	16,777	957	10,426,819	20,949
71-75	333	3,466,150	21,864	517	3,515,958	15,124	850	6,982,108	18,019
76-80	198	1,532,151	23,028	370	1,978,842	16,017	568	3,510,993	19,303
81-85	94	587,900	21,404	234	1,002,660	14,174	328	1,590,560	17,167
86-90	45	181,423	11,502	116	383,890	11,368	161	565,313	11,282
TOTAL	2,209	30,428,141	13,775	2,785	21,753,215	7,811	4,994	52,181,356	10,449

TABLE VI-1
DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT
DIVISION A
METRO DISABLED RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	2	57,621	57,621	6	106,653	35,550	8	164,274	41,068
1	4	53,048	13,262	8	101,243	25,310	12	154,291	26,563
2	4	88,326	22,081	14	156,443	21,227	18	244,769	29,395
3	6	85,801	28,600	7	97,462	13,923	13	183,263	33,344
4	3	69,667	23,222	8	46,086	11,495	11	115,753	20,258
0-4	19	354,463	28,444	43	507,887	23,876	62	862,350	28,658
5-9	107	1,557,854	21,320	89	915,998	20,673	196	2,473,852	23,905
10-14	180	2,413,855	20,931	101	888,463	17,614	281	3,302,318	21,903
15-19	37	360,326	15,611	38	205,839	10,151	75	566,165	14,423
20-24	13	111,323	8,563	20	59,799	6,120	33	171,122	10,238
25-29	7	30,074	4,296	4	9,641	2,410	11	39,715	6,706
30-34	2	12,723	6,361	4	6,932	3,465	6	19,655	5,309
35-39	0	0	0	1	705	705	1	705	705
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	365	4,840,618	13,262	300	2,595,264	8,651	665	7,435,882	20,954

TABLE VI-2

DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT

DIVISION A

METRO GENERAL GOVERNMENT RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	8	82,088	17,552	25	147,996	17,512	33	230,084	18,641
1	6	42,805	12,636	21	146,187	13,660	27	188,992	14,274
2	12	62,775	10,461	18	123,985	11,608	30	186,760	12,417
3	51	719,515	19,038	75	754,720	26,716	126	1,474,235	27,999
4	7	44,459	11,849	30	151,859	16,142	37	196,318	16,544
0-4	84	951,642	16,760	169	1,324,747	22,801	253	2,276,389	24,071
5-9	99	744,373	18,986	261	1,482,766	17,362	360	2,227,139	18,533
10-14	263	2,167,821	19,846	463	2,537,951	16,161	726	4,705,772	18,447
15-19	107	725,312	15,953	236	976,675	11,546	343	1,701,987	13,179
20-24	61	319,173	10,533	116	438,877	10,277	177	758,050	11,276
25-29	27	83,064	5,496	55	181,781	7,557	82	264,845	7,162
30-34	4	12,501	3,125	7	20,154	4,859	11	32,655	4,885
35-39	1	8,292	8,292	2	6,459	3,229	3	14,751	11,521
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	646	5,012,178	7,759	1,309	6,969,410	5,324	1,955	11,981,588	6,129

TABLE VI-3

DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT

DIVISION A

METRO FIRE AND POLICE RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	1	1,869	1,869	2	38,386	19,193	3	40,255	21,062
1	2	28,368	28,368	1	5,221	5,221	3	33,589	25,529
2	0	0	0	0	0	0	0	0	0
3	36	974,024	27,056	3	76,177	51,662	39	1,050,201	54,070
4	0	0	0	0	0	0	0	0	0
0-4	39	1,004,261	33,181	6	119,784	38,037	45	1,124,045	37,598
5-9	7	120,929	35,071	4	45,238	19,462	11	166,167	44,103
10-14	36	570,629	31,380	3	11,880	3,960	39	582,509	33,721
15-19	15	140,607	18,953	2	6,443	3,221	17	147,050	18,012
20-24	8	60,672	14,208	0	0	0	8	60,672	14,208
25-29	2	8,681	4,340	1	5,292	5,292	3	13,973	4,657
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	107	1,905,779	17,811	16	188,637	11,790	123	2,094,416	17,028

TABLE VI-4

DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT

DIVISION A

METRO TOTALS - RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	11	141,578	12,871	33	293,035	8,880	44	434,613	9,878
1	12	124,221	10,352	30	252,651	8,422	42	376,872	8,973
2	16	151,101	9,444	32	280,428	8,763	48	431,529	8,990
3	93	1,779,340	19,133	85	928,359	10,922	178	2,707,699	15,212
4	10	114,126	11,413	38	197,945	5,209	48	312,071	6,501
0-4	142	2,310,366	16,270	218	1,952,418	8,956	360	4,262,784	11,841
5-9	213	2,423,156	11,376	354	2,444,002	6,904	567	4,867,158	8,584
10-14	479	5,152,305	10,756	567	3,438,294	6,064	1,046	8,590,599	8,213
15-19	159	1,226,245	7,712	276	1,188,957	4,308	435	2,415,202	5,552
20-24	82	491,168	5,990	136	498,676	3,667	218	989,844	4,541
25-29	36	121,819	3,384	60	196,714	3,279	96	318,533	3,318
30-34	6	25,224	4,204	11	27,086	2,462	17	52,310	3,077
35-39	1	8,292	8,292	3	7,164	2,388	4	15,456	3,864
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	1,118	11,758,575	10,518	1,625	9,753,311	6,002	2,743	21,511,886	7,842

TABLE VI-5

DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT

DIVISION B

METRO DISABLED RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	42	667,450	24,032	45	596,542	28,323	87	1,263,992	26,969
1	38	543,346	20,524	39	479,848	22,443	77	1,023,194	22,840
2	40	625,560	27,010	39	392,886	19,746	79	1,018,446	23,362
3	29	393,307	25,642	26	270,936	22,736	55	664,243	24,395
4	30	382,356	19,412	17	137,571	18,529	47	519,927	19,930
0-4	179	2,612,019	23,502	166	1,877,783	23,046	345	4,489,802	23,845
5-9	48	640,588	32,161	44	430,264	17,673	92	1,070,852	21,672
10-14	0	0	0	0	0	0	0	0	0
15-19	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	227	3,252,607	14,329	210	2,308,047	10,991	437	5,560,654	12,725

TABLE VI-6

DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT

DIVISION B

METRO GENERAL GOVERNMENT RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	42	721,672	31,505	47	779,188	31,410	89	1,500,860	31,478
1	65	1,106,520	48,279	90	1,048,049	24,973	155	2,154,569	36,104
2	69	1,087,303	35,599	134	1,387,092	33,709	203	2,474,395	36,597
3	38	470,620	33,658	54	493,295	28,679	92	963,915	30,728
4	80	1,116,692	32,741	131	1,388,069	27,783	211	2,504,761	29,553
0-4	294	4,502,807	38,206	456	5,095,693	31,212	750	9,598,500	34,175
5-9	269	3,557,269	33,486	384	3,253,960	26,532	653	6,811,229	29,973
10-14	0	0	0	0	0	0	0	0	0
15-19	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	563	8,060,076	14,316	840	8,349,653	9,940	1,403	16,409,729	11,696

TABLE VI-7

DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT

DIVISION B

METRO FIRE AND POLICE RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	41	901,875	31,173	40	496,087	28,009	81	1,397,962	31,276
1	50	1,012,565	24,713	38	350,290	21,744	88	1,362,855	28,830
2	82	2,212,014	38,037	14	191,258	25,032	96	2,403,272	36,260
3	9	215,872	23,985	7	128,103	38,547	16	343,975	40,544
4	46	1,250,989	49,464	4	80,659	40,329	50	1,331,648	66,385
0-4	228	5,593,315	54,812	103	1,246,397	26,162	331	6,839,712	57,173
5-9	73	1,763,568	47,129	7	95,807	26,532	80	1,859,375	62,774
10-14	0	0	0	0	0	0	0	0	0
15-19	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	301	7,356,883	24,441	110	1,342,204	12,202	411	8,699,087	21,166

TABLE VI-8

DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT

DIVISION B

METRO TOTALS - RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	125	2,290,997	18,328	132	1,871,817	14,180	257	4,162,814	16,198
1	153	2,662,431	17,402	167	1,878,187	11,247	320	4,540,618	14,189
2	191	3,924,877	20,549	187	1,971,236	10,541	378	5,896,113	15,598
3	76	1,079,799	14,208	87	892,334	10,257	163	1,972,133	12,099
4	156	2,750,037	17,628	152	1,606,299	10,568	308	4,356,336	14,144
0-4	701	12,708,141	18,129	725	8,219,873	11,338	1,426	20,928,014	14,676
5-9	390	5,961,425	15,286	435	3,780,031	8,690	825	9,741,456	11,808
10-14	0	0	0	0	0	0	0	0	0
15-19	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	1,091	18,669,566	17,112	1,160	11,999,904	10,345	2,251	30,669,470	13,625

**TABLE VI-9
DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT
COMBINED
METRO DISABLED RETIRED LIVES**

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	44	725,071	16,479	51	703,195	13,788	95	1,428,266	15,034
1	42	596,394	14,200	47	581,091	12,364	89	1,177,485	13,230
2	44	713,886	16,225	53	549,329	10,365	97	1,263,215	13,023
3	35	479,108	13,689	33	368,398	11,164	68	847,506	12,463
4	33	452,023	13,698	25	183,657	7,346	58	635,680	10,960
0-4	198	2,966,482	14,982	209	2,385,670	11,415	407	5,352,152	13,150
5-9	155	2,198,442	14,183	133	1,346,262	10,122	288	3,544,704	12,308
10-14	180	2,413,855	13,410	101	888,463	8,797	281	3,302,318	11,752
15-19	37	360,326	9,739	38	205,839	5,417	75	566,165	7,549
20-24	13	111,323	8,563	20	59,799	2,990	33	171,122	5,186
25-29	7	30,074	4,296	4	9,641	2,410	11	39,715	3,610
30-34	2	12,723	6,362	4	6,932	1,733	6	19,655	3,276
35-39	0	0	0	1	705	705	1	705	705
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	592	8,093,225	13,671	510	4,903,311	9,614	1,102	12,996,536	11,794

**TABLE VI-10
DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT
COMBINED
METRO GENERAL GOVERNMENT RETIRED LIVES**

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	50	803,760	16,075	72	927,184	12,878	122	1,730,944	14,188
1	71	1,149,325	16,188	111	1,194,236	10,759	182	2,343,561	12,877
2	81	1,150,078	14,198	152	1,511,077	9,941	233	2,661,155	11,421
3	89	1,190,135	13,372	129	1,248,015	9,675	218	2,438,150	11,184
4	87	1,161,151	13,347	161	1,539,928	9,565	248	2,701,079	10,891
0-4	378	5,454,449	14,430	625	6,420,440	10,273	1,003	11,874,889	11,839
5-9	368	4,301,642	11,689	645	4,736,726	7,344	1,013	9,038,368	8,922
10-14	263	2,167,821	8,243	463	2,537,951	5,482	726	4,705,772	6,482
15-19	107	725,312	6,779	236	976,675	4,138	343	1,701,987	4,962
20-24	61	319,173	5,232	116	438,877	3,783	177	758,050	4,283
25-29	27	83,064	3,076	55	181,781	3,305	82	264,845	3,230
30-34	4	12,501	3,125	7	20,154	2,879	11	32,655	2,969
35-39	1	8,292	8,292	2	6,459	3,230	3	14,751	4,917
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	1,209	13,072,254	10,812	2,149	15,319,063	7,128	3,358	28,391,317	8,455

TABLE VI-11

DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT

COMBINED

METRO FIRE AND POLICE RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	42	903,744	21,518	42	534,473	12,726	84	1,438,217	17,122
1	52	1,040,933	20,018	39	355,511	9,116	91	1,396,444	15,346
2	82	2,212,014	26,976	14	191,258	13,661	96	2,403,272	25,034
3	45	1,189,896	26,442	10	204,280	20,428	55	1,394,176	25,349
4	46	1,250,989	27,195	4	80,659	20,165	50	1,331,648	26,633
0-4	267	6,597,576	24,710	109	1,366,181	12,534	376	7,963,757	21,180
5-9	80	1,884,497	23,556	11	141,045	12,822	91	2,025,542	22,259
10-14	36	570,629	15,851	3	11,880	3,960	39	582,509	14,936
15-19	15	140,607	9,374	2	6,443	3,222	17	147,050	8,650
20-24	8	60,672	7,584	0	0	0	8	60,672	7,584
25-29	2	8,681	4,341	1	5,292	5,292	3	13,973	4,658
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	408	9,262,662	22,703	126	1,530,841	12,150	534	10,793,503	20,213

TABLE VI-12

DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT

COMBINED

METRO TOTALS - RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	136	2,432,575	31,199	165	2,164,852	23,060	301	4,597,427	26,075
1	165	2,786,652	27,753	197	2,130,838	19,668	362	4,917,490	23,163
2	207	4,075,978	29,993	219	2,251,664	19,305	426	6,327,642	24,588
3	169	2,859,139	33,341	172	1,820,693	21,179	341	4,679,832	27,311
4	166	2,864,163	29,041	190	1,804,244	15,777	356	4,668,407	20,645
0-4	843	15,018,507	34,399	943	10,172,291	20,294	1,786	25,190,798	26,517
5-9	603	8,384,581	26,662	789	6,224,033	15,594	1,392	14,608,614	20,392
10-14	479	5,152,305	10,756	567	3,438,294	6,064	1,046	8,590,599	8,213
15-19	159	1,226,245	7,712	276	1,188,957	4,308	435	2,415,202	5,552
20-24	82	491,168	5,990	136	498,676	3,667	218	989,844	4,541
25-29	36	121,819	3,384	60	196,714	3,279	96	318,533	3,318
30-34	6	25,224	4,204	11	27,086	2,462	17	52,310	3,077
35-39	1	8,292	8,292	3	7,164	2,388	4	15,456	3,864
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	2,209	30,428,141	13,775	2,785	21,753,215	7,811	4,994	52,181,356	10,449

TABLE VII-1
PROJECTION OF BENEFIT PAYOUT
DIVISION A
METRO DISABLED RETIRED LIVES

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2003	665	7,435,875	72,132,747	3,704,574	72,132,747
2004	0	0	0	7,348,624	70,566,057
2005	0	0	0	7,283,104	68,936,425
2006	0	0	0	7,212,217	67,243,985
2007	0	0	0	7,135,622	65,489,258
2008	0	0	0	7,052,874	63,673,154
2009	0	0	0	6,963,568	61,797,088
2010	0	0	0	6,867,416	59,862,985
2011	0	0	0	6,763,974	57,873,230
2012	0	0	0	6,652,709	55,830,817
2013	0	0	0	6,533,101	53,739,478
2014	0	0	0	6,404,727	51,603,717
2015	0	0	0	6,267,202	49,428,787
2016	0	0	0	6,120,218	47,220,696
2017	0	0	0	5,963,568	44,986,185
2018	0	0	0	5,797,100	42,732,678
2019	0	0	0	5,620,766	40,468,273
2020	0	0	0	5,434,625	38,201,682
2021	0	0	0	5,238,845	35,942,176
2022	0	0	0	5,033,745	33,699,511

TABLE VII-2

PROJECTION OF BENEFIT PAYOUT

DIVISION A

METRO GENERAL GOVERNMENT RETIRED LIVES

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2003	1,955	11,981,579	103,311,348	7,081,200	122,253,569
2004	0	0	0	13,952,015	117,719,673
2005	0	0	0	13,685,907	112,830,217
2006	0	0	0	13,365,412	107,631,971
2007	0	0	0	12,992,551	102,174,959
2008	0	0	0	12,569,991	96,511,819
2009	0	0	0	12,101,078	90,697,153
2010	0	0	0	11,589,848	84,786,773
2011	0	0	0	11,041,055	78,836,823
2012	0	0	0	10,460,116	72,902,783
2013	0	0	0	9,853,080	67,038,448
2014	0	0	0	9,226,565	61,294,855
2015	0	0	0	8,587,579	55,719,152
2016	0	0	0	7,943,234	50,353,633
2017	0	0	0	7,300,572	45,235,008
2018	0	0	0	6,666,379	40,393,879
2019	0	0	0	6,047,086	35,854,409
2020	0	0	0	5,448,664	31,634,102
2021	0	0	0	4,876,362	27,743,721
2022	0	0	0	4,334,526	24,187,566

TABLE VII-3
PROJECTION OF BENEFIT PAYOUT
DIVISION A
METRO FIRE AND POLICE RETIRED LIVES

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2003	123	2,094,416	24,721,433	1,142,447	26,974,477
2004	0	0	0	2,319,008	26,820,833
2005	0	0	0	2,346,980	26,569,959
2006	0	0	0	2,368,311	26,221,900
2007	0	0	0	2,382,521	25,777,503
2008	0	0	0	2,389,134	25,238,476
2009	0	0	0	2,387,682	24,607,472
2010	0	0	0	2,377,739	23,888,155
2011	0	0	0	2,358,940	23,085,246
2012	0	0	0	2,330,994	22,204,535
2013	0	0	0	2,293,681	21,252,877
2014	0	0	0	2,246,886	20,238,178
2015	0	0	0	2,190,636	19,169,348
2016	0	0	0	2,125,069	18,056,181
2017	0	0	0	2,050,442	16,909,270
2018	0	0	0	1,967,165	15,739,896
2019	0	0	0	1,875,846	14,559,875
2020	0	0	0	1,777,336	13,381,297
2021	0	0	0	1,672,674	12,216,178
2022	0	0	0	1,563,059	11,076,156

TABLE VII-4
PROJECTION OF BENEFIT PAYOUT
DIVISION A
DEFERRED VESTED BENEFITS

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2003	3	18,450	223,336	9,189	223,336
2004	5	59,414	640,077	35,591	865,939
2005	6	22,977	236,211	91,131	1,109,551
2006	5	23,247	201,939	116,633	1,318,879
2007	3	21,012	158,544	140,006	1,481,886
2008	8	54,448	411,890	185,913	1,893,781
2009	2	16,825	114,198	226,594	2,005,220
2010	6	51,707	305,439	261,839	2,301,724
2011	3	17,637	96,079	297,572	2,381,176
2012	4	19,735	102,598	325,697	2,458,592
2013	6	40,540	191,896	358,978	2,616,612
2014	2	11,964	68,418	387,436	2,642,219
2015	4	24,124	106,319	408,648	2,696,976
2016	8	43,585	167,708	451,540	2,804,056
2017	3	18,577	58,896	475,127	2,792,881
2018	3	14,662	48,540	498,550	2,760,787
2019	3	15,879	42,812	512,972	2,713,076
2020	3	18,198	46,371	518,247	2,659,066
2021	1	5,408	14,031	532,338	2,563,484
2022	3	25,116	53,448	543,908	2,498,896

TABLE VII-5
PROJECTION OF BENEFIT PAYOUT
DIVISION A
METRO TOTALS

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2003	2,746	21,530,320	200,388,864	11,937,410	221,584,129
2004	5	59,414	640,077	23,655,238	215,972,502
2005	6	22,977	236,211	23,407,122	209,446,152
2006	5	23,247	201,939	23,062,573	202,416,735
2007	3	21,012	158,544	22,650,700	194,923,606
2008	8	54,448	411,890	22,197,912	187,317,230
2009	2	16,825	114,198	21,678,922	179,106,933
2010	6	51,707	305,439	21,096,842	170,839,637
2011	3	17,637	96,079	20,461,541	162,176,475
2012	4	19,735	102,598	19,769,516	153,396,727
2013	6	40,540	191,896	19,038,840	144,647,415
2014	2	11,964	68,418	18,265,614	135,778,969
2015	4	24,124	106,319	17,454,065	127,014,263
2016	8	43,585	167,708	16,640,061	118,434,566
2017	3	18,577	58,896	15,789,709	109,923,344
2018	3	14,662	48,540	14,929,194	101,627,240
2019	3	15,879	42,812	14,056,670	93,595,633
2020	3	18,198	46,371	13,178,872	85,876,147
2021	1	5,408	14,031	12,320,219	78,465,559
2022	3	25,116	53,448	11,475,238	71,462,129

TABLE VII-6
PROJECTION OF BENEFIT PAYOUT
DIVISION B
METRO DISABLED RETIRED LIVES

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2003	437	5,560,654	53,807,743	2,774,077	53,807,743
2004	0	0	0	5,519,764	52,962,875
2005	0	0	0	5,488,837	52,076,523
2006	0	0	0	5,455,285	51,147,699
2007	0	0	0	5,418,854	50,175,443
2008	0	0	0	5,379,202	49,158,959
2009	0	0	0	5,336,231	48,097,718
2010	0	0	0	5,289,534	46,991,245
2011	0	0	0	5,238,647	45,839,388
2012	0	0	0	5,183,263	44,642,413
2013	0	0	0	5,122,969	43,400,893
2014	0	0	0	5,057,439	42,115,832
2015	0	0	0	4,986,418	40,788,611
2016	0	0	0	4,909,658	39,420,976
2017	0	0	0	4,826,897	38,015,072
2018	0	0	0	4,737,879	36,573,482
2019	0	0	0	4,642,255	35,099,258
2020	0	0	0	4,539,691	33,596,033
2021	0	0	0	4,429,975	32,068,045
2022	0	0	0	4,312,932	30,520,083

TABLE VII-7

PROJECTION OF BENEFIT PAYOUT

DIVISION B

METRO GENERAL GOVERNMENT RETIRED LIVES

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2003	1,403	16,409,721	172,330,694	8,503,857	179,931,617
2004	0	0	0	17,041,321	176,364,034
2005	0	0	0	17,035,247	172,313,125
2006	0	0	0	16,986,804	167,788,061
2007	0	0	0	16,893,451	162,802,612
2008	0	0	0	16,752,748	157,375,358
2009	0	0	0	16,562,435	151,530,005
2010	0	0	0	16,320,510	145,295,605
2011	0	0	0	16,025,241	138,706,699
2012	0	0	0	15,675,308	131,803,463
2013	0	0	0	15,269,987	124,631,679
2014	0	0	0	14,809,242	117,242,457
2015	0	0	0	14,293,877	109,691,793
2016	0	0	0	13,725,637	102,039,891
2017	0	0	0	13,107,203	94,350,284
2018	0	0	0	12,442,324	86,688,876
2019	0	0	0	11,736,005	79,122,734
2020	0	0	0	10,994,522	71,718,503
2021	0	0	0	10,225,327	64,540,700
2022	0	0	0	9,437,017	57,649,950

TABLE VII-8
PROJECTION OF BENEFIT PAYOUT
DIVISION B
METRO FIRE AND POLICE RETIRED LIVES

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2003	412	8,699,083	103,076,852	4,477,689	106,588,218
2004	0	0	0	9,026,229	105,475,724
2005	0	0	0	9,081,842	104,109,151
2006	0	0	0	9,120,869	102,486,585
2007	0	0	0	9,141,928	100,607,858
2008	0	0	0	9,143,592	98,474,764
2009	0	0	0	9,124,454	96,091,291
2010	0	0	0	9,083,148	93,463,790
2011	0	0	0	9,018,376	90,601,140
2012	0	0	0	8,928,956	87,514,871
2013	0	0	0	8,813,858	84,219,251
2014	0	0	0	8,672,283	80,731,308
2015	0	0	0	8,503,650	77,070,757
2016	0	0	0	8,307,652	73,259,954
2017	0	0	0	8,084,325	69,323,757
2018	0	0	0	7,834,084	65,289,295
2019	0	0	0	7,557,651	61,185,645
2020	0	0	0	7,256,185	57,043,600
2021	0	0	0	6,931,481	52,895,227
2022	0	0	0	6,585,854	48,773,106

TABLE VII-9
PROJECTION OF BENEFIT PAYOUT
DIVISION B
DEFERRED VESTED BENEFITS

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2003	6	54,342	616,342	27,067	616,342
2004	11	133,487	1,451,797	130,615	2,066,342
2005	8	62,822	603,482	222,879	2,667,821
2006	16	122,398	1,128,625	320,167	3,789,779
2007	14	167,051	1,400,628	465,038	5,178,485
2008	15	176,025	1,364,290	646,718	6,521,739
2009	34	264,864	1,831,410	895,759	8,319,391
2010	23	251,847	1,626,115	1,111,131	9,891,472
2011	32	258,696	1,556,671	1,409,627	11,372,404
2012	32	272,631	1,526,368	1,730,050	12,797,822
2013	36	299,257	1,534,161	2,011,611	14,201,748
2014	32	290,680	1,359,351	2,328,510	15,397,855
2015	26	217,051	952,805	2,577,005	16,148,807
2016	30	179,817	743,432	2,806,093	16,652,070
2017	34	216,560	839,869	3,021,732	17,211,856
2018	39	280,313	942,958	3,268,707	17,834,010
2019	27	232,862	773,018	3,562,638	18,239,939
2020	28	145,476	428,029	3,736,035	18,256,236
2021	27	156,857	430,720	3,887,573	18,228,957
2022	21	130,314	333,456	4,026,276	18,058,643

TABLE VII-10
PROJECTION OF BENEFIT PAYOUT
DIVISION B
METRO TOTALS

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2003	2,258	30,723,800	329,831,631	15,782,690	340,943,920
2004	11	133,487	1,451,797	31,717,929	336,868,975
2005	8	62,822	603,482	31,828,805	331,166,620
2006	16	122,398	1,128,625	31,883,125	325,212,124
2007	14	167,051	1,400,628	31,919,271	318,764,398
2008	15	176,025	1,364,290	31,922,260	311,530,820
2009	34	264,864	1,831,410	31,918,879	304,038,405
2010	23	251,847	1,626,115	31,804,323	295,642,112
2011	32	258,696	1,556,671	31,691,891	286,519,631
2012	32	272,631	1,526,368	31,517,577	276,758,569
2013	36	299,257	1,534,161	31,218,425	266,453,571
2014	32	290,680	1,359,351	30,867,474	255,487,452
2015	26	217,051	952,805	30,360,950	243,699,968
2016	30	179,817	743,432	29,749,040	231,372,891
2017	34	216,560	839,869	29,040,157	218,900,969
2018	39	280,313	942,958	28,282,994	206,385,663
2019	27	232,862	773,018	27,498,549	193,647,576
2020	28	145,476	428,029	26,526,433	180,614,372
2021	27	156,857	430,720	25,474,356	167,732,929
2022	21	130,314	333,456	24,362,079	155,001,782

TABLE VII-11
PROJECTION OF BENEFIT PAYOUT
COMBINED
METRO DISABLED RETIRED LIVES

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2003	1,102	12,996,529	125,940,490	6,478,651	125,940,490
2004	0	0	0	12,868,388	123,528,932
2005	0	0	0	12,771,941	121,012,948
2006	0	0	0	12,667,502	118,391,684
2007	0	0	0	12,554,476	115,664,701
2008	0	0	0	12,432,076	112,832,113
2009	0	0	0	12,299,799	109,894,806
2010	0	0	0	12,156,950	106,854,230
2011	0	0	0	12,002,621	103,712,618
2012	0	0	0	11,835,972	100,473,230
2013	0	0	0	11,656,070	97,140,371
2014	0	0	0	11,462,166	93,719,549
2015	0	0	0	11,253,620	90,217,398
2016	0	0	0	11,029,876	86,641,672
2017	0	0	0	10,790,465	83,001,257
2018	0	0	0	10,534,979	79,306,160
2019	0	0	0	10,263,021	75,567,531
2020	0	0	0	9,974,316	71,797,715
2021	0	0	0	9,668,820	68,010,221
2022	0	0	0	9,346,677	64,219,594

TABLE VII-12

PROJECTION OF BENEFIT PAYOUT

COMBINED

METRO GENERAL GOVERNMENT RETIRED LIVES

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2003	3,358	28,391,300	275,642,042	15,585,057	302,185,186
2004	0	0	0	30,993,336	294,083,707
2005	0	0	0	30,721,154	285,143,342
2006	0	0	0	30,352,216	275,420,032
2007	0	0	0	29,886,002	264,977,571
2008	0	0	0	29,322,739	253,887,177
2009	0	0	0	28,663,513	242,227,158
2010	0	0	0	27,910,358	230,082,378
2011	0	0	0	27,066,296	217,543,522
2012	0	0	0	26,135,424	204,706,246
2013	0	0	0	25,123,067	191,670,127
2014	0	0	0	24,035,807	178,537,312
2015	0	0	0	22,881,456	165,410,945
2016	0	0	0	21,668,871	152,393,524
2017	0	0	0	20,407,775	139,585,292
2018	0	0	0	19,108,703	127,082,755
2019	0	0	0	17,783,091	114,977,143
2020	0	0	0	16,443,186	103,352,605
2021	0	0	0	15,101,689	92,284,421
2022	0	0	0	13,771,543	81,837,516

TABLE VII-13

PROJECTION OF BENEFIT PAYOUT

COMBINED

METRO FIRE AND POLICE RETIRED LIVES

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2003	535	10,793,499	127,798,285	5,620,136	133,562,695
2004	0	0	0	11,345,237	132,296,557
2005	0	0	0	11,428,822	130,679,110
2006	0	0	0	11,489,180	128,708,485
2007	0	0	0	11,524,449	126,385,361
2008	0	0	0	11,532,726	123,713,240
2009	0	0	0	11,512,136	120,698,763
2010	0	0	0	11,460,887	117,351,945
2011	0	0	0	11,377,316	113,686,386
2012	0	0	0	11,259,950	109,719,406
2013	0	0	0	11,107,539	105,472,128
2014	0	0	0	10,919,169	100,969,486
2015	0	0	0	10,694,286	96,240,105
2016	0	0	0	10,432,721	91,316,135
2017	0	0	0	10,134,767	86,233,027
2018	0	0	0	9,801,249	81,029,191
2019	0	0	0	9,433,497	75,745,520
2020	0	0	0	9,033,521	70,424,897
2021	0	0	0	8,604,155	65,111,405
2022	0	0	0	8,148,913	59,849,262

TABLE VII-14
PROJECTION OF BENEFIT PAYOUT
COMBINED
DEFERRED VESTED BENEFITS

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2003	9	72,792	839,678	36,256	839,678
2004	16	192,901	2,091,874	166,206	2,932,281
2005	14	85,799	839,693	314,010	3,777,372
2006	21	145,645	1,330,564	436,800	5,108,658
2007	17	188,063	1,559,172	605,044	6,660,371
2008	23	230,473	1,776,180	832,631	8,415,520
2009	36	281,689	1,945,608	1,122,353	10,324,611
2010	29	303,554	1,931,554	1,372,970	12,193,196
2011	35	276,333	1,652,750	1,707,199	13,753,580
2012	36	292,366	1,628,966	2,055,747	15,256,414
2013	42	339,797	1,726,057	2,370,589	16,818,360
2014	34	302,644	1,427,769	2,715,946	18,040,074
2015	30	241,175	1,059,124	2,985,653	18,845,783
2016	38	223,402	911,140	3,257,633	19,456,126
2017	37	235,137	898,765	3,496,859	20,004,737
2018	42	294,975	991,498	3,767,257	20,594,797
2019	30	248,741	815,830	4,075,610	20,953,015
2020	31	163,674	474,400	4,254,282	20,915,302
2021	28	162,265	444,751	4,419,911	20,792,441
2022	24	155,430	386,904	4,570,184	20,557,539

TABLE VII-15
PROJECTION OF BENEFIT PAYOUT
COMBINED
METRO TOTALS

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2003	5,004	52,254,120	530,220,495	27,720,100	562,528,049
2004	16	192,901	2,091,874	55,373,167	552,841,477
2005	14	85,799	839,693	55,235,927	540,612,772
2006	21	145,645	1,330,564	54,945,698	527,628,859
2007	17	188,063	1,559,172	54,569,971	513,688,004
2008	23	230,473	1,776,180	54,120,172	498,848,050
2009	36	281,689	1,945,608	53,597,801	483,145,338
2010	29	303,554	1,931,554	52,901,165	466,481,749
2011	35	276,333	1,652,750	52,153,432	448,696,106
2012	36	292,366	1,628,966	51,287,093	430,155,296
2013	42	339,797	1,726,057	50,257,265	411,100,986
2014	34	302,644	1,427,769	49,133,088	391,266,421
2015	30	241,175	1,059,124	47,815,015	370,714,231
2016	38	223,402	911,140	46,389,101	349,807,457
2017	37	235,137	898,765	44,829,866	328,824,313
2018	42	294,975	991,498	43,212,188	308,012,903
2019	30	248,741	815,830	41,555,219	287,243,209
2020	31	163,674	474,400	39,705,305	266,490,519
2021	28	162,265	444,751	37,794,575	246,198,488
2022	24	155,430	386,904	35,837,317	226,463,911

TABLE VIII-1

PROJECTION OF BENEFIT PAYOUT

METRO DISABLED RETIRED LIVES

CALENDAR YEAR	ACTIVE	RETIRED	TOTAL
2003	0	6,478,651	6,478,651
2004	0	12,868,388	12,868,388
2005	0	12,771,941	12,771,941
2006	0	12,667,502	12,667,502
2007	0	12,554,476	12,554,476
2008	0	12,432,076	12,432,076
2009	0	12,299,799	12,299,799
2010	0	12,156,950	12,156,950
2011	0	12,002,621	12,002,621
2012	0	11,835,972	11,835,972
2013	0	11,656,070	11,656,070
2014	0	11,462,166	11,462,166
2015	0	11,253,620	11,253,620
2016	0	11,029,876	11,029,876
2017	0	10,790,465	10,790,465
2018	0	10,534,979	10,534,979
2019	0	10,263,021	10,263,021
2020	0	9,974,316	9,974,316
2021	0	9,668,820	9,668,820
2022	0	9,346,677	9,346,677

TABLE VIII-2
PROJECTION OF BENEFIT PAYOUT
METRO GENERAL GOVERNMENT

CALENDAR			
YEAR	ACTIVE	RETIRED	TOTAL
2003	1,635,816	15,585,057	17,220,873
2004	5,220,702	30,993,336	36,214,038
2005	8,891,361	30,721,154	39,612,515
2006	13,166,943	30,352,216	43,519,159
2007	17,600,467	29,886,002	47,486,469
2008	22,323,054	29,322,739	51,645,793
2009	27,526,115	28,663,513	56,189,628
2010	33,045,548	27,910,358	60,955,906
2011	38,939,633	27,066,296	66,005,929
2012	45,631,621	26,135,424	71,767,045
2013	52,380,292	25,123,067	77,503,359
2014	59,876,067	24,035,807	83,911,874
2015	67,986,180	22,881,456	90,867,636
2016	76,114,832	21,668,871	97,783,703
2017	84,872,041	20,407,775	105,279,816
2018	93,777,653	19,108,703	112,886,356
2019	102,992,846	17,783,091	120,775,937
2020	111,989,809	16,443,186	128,432,995
2021	121,013,175	15,101,689	136,114,864
2022	130,553,180	13,771,543	144,324,723

TABLE VIII-3
PROJECTION OF BENEFIT PAYOUT
METRO FIRE AND POLICE

CALENDAR			
YEAR	ACTIVE	RETIRED	TOTAL
2003	3,002,131	5,620,136	8,622,267
2004	6,756,883	11,345,237	18,102,120
2005	8,329,227	11,428,822	19,758,049
2006	10,205,762	11,489,180	21,694,942
2007	12,354,394	11,524,449	23,878,843
2008	14,533,535	11,532,726	26,066,261
2009	17,015,308	11,512,136	28,527,444
2010	19,525,420	11,460,887	30,986,307
2011	22,392,797	11,377,316	33,770,113
2012	25,818,612	11,259,950	37,078,562
2013	29,549,762	11,107,539	40,657,301
2014	33,975,472	10,919,169	44,894,641
2015	37,857,792	10,694,286	48,552,078
2016	41,687,836	10,432,721	52,120,557
2017	46,408,491	10,134,767	56,543,258
2018	51,236,114	9,801,249	61,037,363
2019	55,637,885	9,433,497	65,071,382
2020	61,088,391	9,033,521	70,121,912
2021	66,484,247	8,604,155	75,088,402
2022	72,400,228	8,148,913	80,549,141

TABLE VIII-4
PROJECTION OF BENEFIT PAYOUT
METRO DEFERRED

CALENDAR YEAR	ACTIVE	RETIRED	TOTAL
2003	0	36,256	36,256
2004	0	166,206	166,206
2005	0	314,010	314,010
2006	0	436,800	436,800
2007	0	605,044	605,044
2008	0	832,631	832,631
2009	0	1,122,353	1,122,353
2010	0	1,372,970	1,372,970
2011	0	1,707,199	1,707,199
2012	0	2,055,747	2,055,747
2013	0	2,370,589	2,370,589
2014	0	2,715,946	2,715,946
2015	0	2,985,653	2,985,653
2016	0	3,257,633	3,257,633
2017	0	3,496,859	3,496,859
2018	0	3,767,257	3,767,257
2019	0	4,075,610	4,075,610
2020	0	4,254,282	4,254,282
2021	0	4,419,911	4,419,911
2022	0	4,570,184	4,570,184

TABLE VIII-5
PROJECTION OF BENEFIT PAYOUT
METRO TOTAL

CALENDAR YEAR	ACTIVE	RETIRED	TOTAL
2003	4,637,947	27,720,100	32,358,047
2004	11,977,585	55,373,167	67,350,752
2005	17,220,588	55,235,927	72,456,515
2006	23,372,705	54,945,698	78,318,403
2007	29,954,861	54,569,971	84,524,832
2008	36,856,589	54,120,172	90,976,761
2009	44,541,423	53,597,801	98,139,224
2010	52,570,968	52,901,165	105,472,133
2011	61,332,430	52,153,432	113,485,862
2012	71,450,233	51,287,093	122,737,326
2013	81,930,054	50,257,265	132,187,319
2014	93,851,539	49,133,088	142,984,627
2015	105,843,972	47,815,015	153,658,987
2016	117,802,668	46,389,101	164,191,769
2017	131,280,532	44,829,866	176,110,398
2018	145,013,767	43,212,188	188,225,955
2019	158,630,731	41,555,219	200,185,950
2020	173,078,200	39,705,305	212,783,505
2021	187,497,422	37,794,575	225,291,997
2022	202,953,408	35,837,317	238,790,725

TABLE IX
ESTABLISHMENT OF VALUATION ASSETS
JULY 1, 2003

	Trust Fund A (Disability)	Trust Fund B (Gen Govt)	Trust Fund C (Fire & Police)	Total
1. Market Value Assets on June 30, 2002	\$57,350,295	\$834,310,062	\$380,545,941	\$1,272,206,298
2. Contributions				
a. By employees	0	86,247	22,611	108,858
b. By employer	13,557,610	11,326,149	5,240,000	30,123,759
c. Other	0	0	0	0
3. Investment income	2,991,816	41,961,412	19,416,101	64,369,329
4. Disbursements to employees and beneficiaries	(12,896,163)	(32,084,527)	(9,327,512)	(54,308,202)
5. Market Value Assets on June 30, 2003	61,003,558	855,599,343	395,897,141	1,312,500,042
6. Expected Income at 8%	4,614,481	65,917,919	30,281,079	100,813,480
7. Excess Income Base, Current Year, (3) - (6)	na	na	na	(36,444,151)
8. Excess Income Base, Preceding Year	na	na	na	(229,147,253)
9. Excess Income Base, Second Preceding Year	na	na	na	(294,431,835)
10. Excess Income Base, Third Preceding Year	na	na	na	139,343,867
11. Excess Income Base, Fourth Preceding Year	na	na	na	34,951,989
Adjustment to Market Value Assets,				
12. .8*(7) + .6*(8) + .4*(9) + .2*(10)	na	na	na	(256,547,633)
13. Valuation Assets, June 30, 2003, (5) - (12)	\$72,927,610	\$1,022,838,946	\$473,281,119	\$1,569,047,675

Note: The "Valuation Assets" for each of the three trust funds was obtained by multiplying the Market Value of that fund (line 5) by the ratio of the total Valuation Asset figure (line 13, total) to the total Market Value (line 5, total).

TABLE X
NORMAL COST CALCULATIONS

	<u>Trust Fund A</u> <u>(Disability)</u>	<u>Trust Fund B</u> <u>(Gen. Gov.)</u>	<u>Trust Fund C</u> <u>(Fire & Police)</u>	<u>Total</u>
1. Present Value of Benefits	\$223,311,353	\$1,210,494,256	\$680,155,353	\$2,113,960,962
2. Past Service Liability (or assets if larger)	171,701,536	1,022,838,946	493,652,427	1,688,192,909
3. Present Value of Future Employee Contributions	0	0	0	0
4. Present Value of Employer Normal Costs ((1)-(2)-(3))	51,609,817	187,655,310	186,502,926	425,768,053
5. Present Value of Future Salaries*	4,632,439,658	3,112,445,032	1,519,994,626	4,632,439,658
6. Normal Cost Percentage ((4)/(5))	1.114%	6.029%	12.270%	8.942%
7. Current Payroll*	466,820,160	332,278,923	134,541,237	466,820,160
8. Normal Cost ((6) - (7))	5,200,824	20,033,737	16,508,173	41,742,734

*Cost of disability benefits is spread over the present value of future salaries of all plan participants. Cost of benefits to "general government" employees and "fire and police" employees is spread over the present value of future salaries of those specific groups.

TABLE XI
TOTAL COST CALCULATIONS

	<u>Trust Fund A (Disability)</u>	<u>Trust Fund B (Gen. Gov.)</u>	<u>Trust Fund C (Fire & Police)</u>	<u>Total</u>
<u>Development of Amortization Contributions</u>				
1. Present Value of Benefits	\$223,311,353	\$1,210,494,256	\$680,155,353	\$2,113,960,962
2. Present Value of Future Employee Contributions	0	0	0	0
3. Present Value of Future Normal Costs	51,609,817	187,655,310	186,502,926	425,768,053
4. Existing Assets	72,927,610	1,022,838,946	473,281,119	1,569,047,675
5. Unfunded Past Service Liability (1)-(2)-(3)-(4)	98,773,926	0	20,371,308	119,145,234
6. Amortization Contributions				
a. No amortization - int. only (.0741 x (5))	7,316,587	0	1,508,986	8,825,573
b. 15-year amortization (.10818 x (5))	10,684,968	0	2,203,687	12,888,655
<u>Development of Total Costs</u>				
7. Normal Cost	\$5,200,824	\$20,033,737	\$16,508,173	\$41,742,734
8. Total Cost				
a. No amortization ((7)+(6a))x1.04 % of payroll	13,018,107 2.789%	20,835,086 6.270%	18,737,845 13.927%	52,591,039 11.266%
b. 15-year amortization ((7)+(6b))x1.04 % of payroll	16,521,224 3.539%	20,835,086 6.270%	19,460,334 14.464%	56,816,644 12.171%

TABLE XIII
SUMMARY OF ACTUARIAL ASSUMPTIONS
(Sample Values per 1,000 Lives)

	Age			
	20	35	50	60
<u>Mortality Rates – Active Employees</u>				
Male: 110% RP-2000 Employee Table	.38	.85	2.35	5.37
Female: 110% RP-2000 Employee Table	.21	.53	1.84	4.32
	Age			
	60	70	80	90
<u>Mortality Rates – Inactive Employees</u>				
Male: 110% RP-2000 Healthy Annuitant Table	9.02	24.43	70.81	201.75
Female: 110% RP-2000 Healthy Annuitant Table	6.82	18.42	50.47	144.85
	Age			
	20	35	50	60
<u>Withdrawal Rates</u>				
First Year				
General Government	210.00	180.00	120.00	---
Fire and Police	60.00	40.00	0.00	---
Second Year				
General Government	190.00	150.00	100.00	---
Fire and Police	40.00	28.00	20.00	---
Ultimate				
General Government	160.00	47.00	7.00	---
Fire and Police	30.00	8.00	2.00	---
<u>Salary Scale</u>				
Declining Scale to age 65	1.074	1.064	1.053	1.046
<u>Compensation Basis</u>				
	Gross pay for prior year			

TABLE XIII (Continued)

SUMMARY OF ACTUARIAL ASSUMPTIONS
(Sample Values per 1,000 Lives)

<i><u>Disability Rates</u></i>	<u>Age</u>			
	<u>20</u>	<u>35</u>	<u>50</u>	<u>60</u>
<i>Division A:</i>				
General Government				
Males: 150% of 1965 Railroad Retirement	0.00	6.00	10.95	37.20
Females: 1965 Railroad Retirement	0.00	4.00	7.30	24.80
Fire and Police				
200% of 1965 Railroad Retirement	0.00	8.00	14.60	49.60
50% of disabled members eligible for Social Security disability benefits				
<i>Division B:</i>				
General Government: 127% of Class 2 - 1985 Disability Study				
Males	0.81	2.53	10.54	28.78
Females	0.70	3.20	10.85	22.77
Fire and Police: 127% of Class 4 - 1985 Disability Study (pre-55)				
Males:	2.25	6.45	17.20	---
Females:	1.32	5.80	16.85	---
50% of disabled members eligible for Social Security disability benefits				
One-sixth of disabled members return to work, at 75% of pre-disability salaries				
<i><u>Rate of Death and Recovery Among Disabled Lives</u></i>				
Male: 75% of Pension Benefit Guaranty Corporation	36.20	20.90	28.70	45.20
Female: Pension Benefit Guaranty Corporation	26.30	21.40	25.70	33.10
<i><u>Social Security Benefit Projection Rate</u></i>				
Wage base escalation at 4.00% per annum				
Consumer price index at 2.75% per annum				

TABLE XIII (Continued)

SUMMARY OF ACTUARIAL ASSUMPTIONS
(Sample Values per 1,000 Lives)

Rate of Normal Retirement

		Percent Rating at Age							
		55	56	57	58	59	60	61	62
Division A:									
General Government									
Male:		--	--	--	--	--	--	2	5
Female:		--	--	--	--	--	3	4	8
Fire and Police		10	10	10	10	10	50	--	--
		Percent Rating at Age							
		63	64	65	66	67	68	69	70
General Government									
Male:		5	12	23	18	6	6	6	17
Female:		6	15	26	11	9	5	3	10
Fire and Police		--	--	--	--	--	--	--	--

Division B:

Percentages of participants retiring in each year before and after a participant's normal retirement age are determined as follows:

		Rates of Retirement						
		NRA-10	NRA-9	NRA-8	NRA-7	NRA-6	NRA-5	NRA-4
General Government		2	2	2	2	5	5	8
		Rates of Retirement						
		NRA-3	NRA-2	NRA-1	NRA	NRA+1	NRA+2	NRA+3
General Government		10	10	25	25	25	25	25
		Rates of Retirement						
		NRA+4	NRA+5	NRA+6	NRA+7	NRA+8	NRA+9	NRA+10
General Government		25	25	25	25	25	25	100

TABLE XIII (Continued)

**SUMMARY OF ACTUARIAL ASSUMPTIONS
(Sample Values per 1,000 Lives)**

An additional 5% and 10% of participants in excess of the percentages above are assumed to retire upon attainment of ages 62 and 65 respectively.

	Percent Rating at Age								
	51	52	53	54	55	56	57	58	59
Fire and Police	6	7	8	7	7	6	6	6	5
	60	61	62	63	64	65	66	67	
Fire and Police	7	8	9	6	5	3	2	2	

Rate of Investment Return

8.0% per annum

Spouse Frequency and Ages

Assume 85% married, with husbands four years older than wives. Surviving spouses of disabled members assumed to receive Social Security benefits after age 65, but not before.

Actuarial Valuation Method

Entry age normal

Asset Valuation Method

Five-year smoothing of difference between market value and expected valuation assets.

Annual Cost-of-Living Adjustment

Division A 2.75%
Division B 1.75%

TABLE XIV
SUMMARY OF ACTUARIAL ASSUMPTIONS
ASSUMPTIONS PRIOR TO JUNE 30, 2002
(Sample Values per 1,000 Lives)

	Age			
	20	35	50	60
<u>Mortality Rates</u>				
Male: 1994 Uninsured Pensioner Table	.55	.92	2.77	8.58
Female: 1994 Uninsured Pensioner Table	.31	.51	1.54	4.77
<u>Withdrawal Rates</u>				
First Year				
General Government	210.00	180.00	120.00	---
Fire and Police	60.00	40.00	0.00	---
Second Year				
General Government	190.00	150.00	100.00	---
Fire and Police	40.00	28.00	20.00	---
Ultimate				
General Government	160.00	50.00	20.00	---
Fire and Police	30.00	8.00	2.00	---
<u>Salary Scale</u>				
5% annual increase to age 65	1.05	1.05	1.05	1.05
<u>Compensation Basis</u>				
	Gross pay for prior year			
<u>Disability Rates</u>				
<i>Division A:</i>				
General Government				
Males: 150% of 1965 Railroad Retirement	0.00	6.00	10.95	37.20
Females: 1965 Railroad Retirement	0.00	4.00	7.30	24.80
Fire and Police				
200% of 1965 Railroad Retirement	0.00	8.00	14.60	49.60
50% of disabled members eligible for Social Security disability benefits				

TABLE XIV

SUMMARY OF ACTUARIAL ASSUMPTIONS
 ASSUMPTIONS PRIOR TO JUNE 30, 2002
 (Sample Values per 1,000 Lives)

<i>Division B:</i>	Age			
	20	35	50	60
General Government: 127% of Class 2 - 1985 Disability Study				
Males	0.81	2.53	10.54	28.78
Females	0.70	3.20	10.85	22.77
Fire and Police: 127% of Class 4 - 1985 Disability Study (pre-55)				
Males:	2.25	6.45	17.20	---
Females:	1.32	5.80	16.85	---
50% of disabled members eligible for Social Security disability benefits				
One-sixth of disabled members return to work, at 75% of pre-disability salaries				

Rate of Death and Recovery Among Disabled Lives

Male: 75% of Pension Benefit Guaranty Corporation	36.20	20.90	28.70	45.20
Female: Pension Benefit Guaranty Corporation	26.30	21.40	25.70	33.10

Social Security Benefit Projection Rate

Wage base escalation at 4.00% per annum
 Consumer price index at 3.25% per annum

Rate of Normal Retirement

<i>Division A:</i>	Percent Rating at Age							
	55	56	57	58	59	60	61	62
General Government								
Male:	--	--	--	--	--	--	2	5
Female:	--	--	--	--	--	3	4	8
Fire and Police	10	10	10	10	10	50	--	--

	Percent Rating at Age							
	63	64	65	66	67	68	69	70
General Government								
Male:	5	12	23	18	6	6	6	17
Female:	6	15	26	11	9	5	3	10
Fire and Police	--	--	--	--	--	--	--	--

TABLE XIV

SUMMARY OF ACTUARIAL ASSUMPTIONS
 ASSUMPTIONS PRIOR TO JUNE 30, 2002
 (Sample Values per 1,000 Lives)

Division B:

Percentages of participants retiring in each year before and after a participant's normal retirement age are determined as follows:

	Rates of Retirement							
	NRA-5	NRA-4	NRA-3	NRA-2	NRA-1	NRA	NRA+1	NRA+2
General Government	7	2	5	5	10	25	25	25

	Rates of Retirement							
	NRA+3	NRA+4	NRA+5	NRA+6	NRA+7	NRA+8	NRA+9	NRA+10
General Government	25	25	25	50	50	50	50	100

An additional 15% and 30% of participants in excess of the percentages above are assumed to retire upon attainment of ages 62 and 65 respectively.

	Percent Rating at Age							
	53	54	55	56	57	58	59	60
Fire and Police	2	2	5	14	15	12	10	40

Rate of Investment Return

8.0% per annum

Spouse Frequency and Ages

Assume 85% married, with husbands four years older than wives. Surviving spouses of disabled members assumed to receive Social Security benefits after age 65, but not before.

Actuarial Valuation Method

Entry age normal


Asset Valuation Method

Five-year smoothing of difference between market value and expected valuation assets.

TABLE XV
ACTUARIAL CERTIFICATION


The actuarial valuation summarized in this report has been performed utilizing generally accepted actuarial principles and is based on actuarial assumptions which we consider to be reasonably related, in the aggregate, to experience under the plan and to reasonable expectations. It is our opinion that the results fully and fairly disclose the actuarial position of the plan on the valuation date.

MARCH 19, 2004
Date



Anthony S. Johnston, F.S.A.
Enrollment Number 02-2748

MARCH 19, 2004
Date



S. Kevin Sullivan, F.S.A.
Enrollment Number 02-6235