

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

**VALUATION AND REPORT
AS OF
JUNE 30, 2004**



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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, 2004. 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, 2005.

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 The disability and pension provisions for the System serve as successors to the following superseded retirement systems: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As of the date of establishment, all members of the superseded systems were given the opportunity to transfer to the new System.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Active participants in the existing Metro plan (which was renamed "Division A"), as well as active participants in the superseded plans, were given the opportunity to transfer to Division B effective January 1, 1996.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 Reports on the superseded plans are prepared separately.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, 2004 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	9,970	\$343,410,091
Firemen and Policemen	2,649	138,471,080
Total	12,619	\$481,881,171

This table includes 135 General Government employees with compensation of \$4,457,681 and 51 Firemen and Policemen with compensation of \$2,925,253 who did not elect to transfer from Division A to 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	592	\$6,599,250	\$6,599,250
General Government	1,797	9,917,700	13,046,218
Fire and Police	95	1,349,159	1,520,783
Total	2,484	\$17,866,109	\$21,166,251
<u>Division B</u>			
Disabled	457	\$5,598,670	\$5,607,663
General Government	1,650	19,784,167	20,859,703
Fire and Police	595	12,662,936	13,081,390
Total	2,702	\$38,045,773	\$39,548,756
<u>Total</u>			
Disabled	1,049	\$12,197,920	\$12,206,913
General Government	3,447	29,701,867	33,905,921
Fire and Police	690	14,012,095	14,602,173
Total	5,186	\$55,911,882	\$60,715,007

In addition, another 1,270 individuals have terminated employment but have vested benefits, as listed in Table XII of the Appendix.

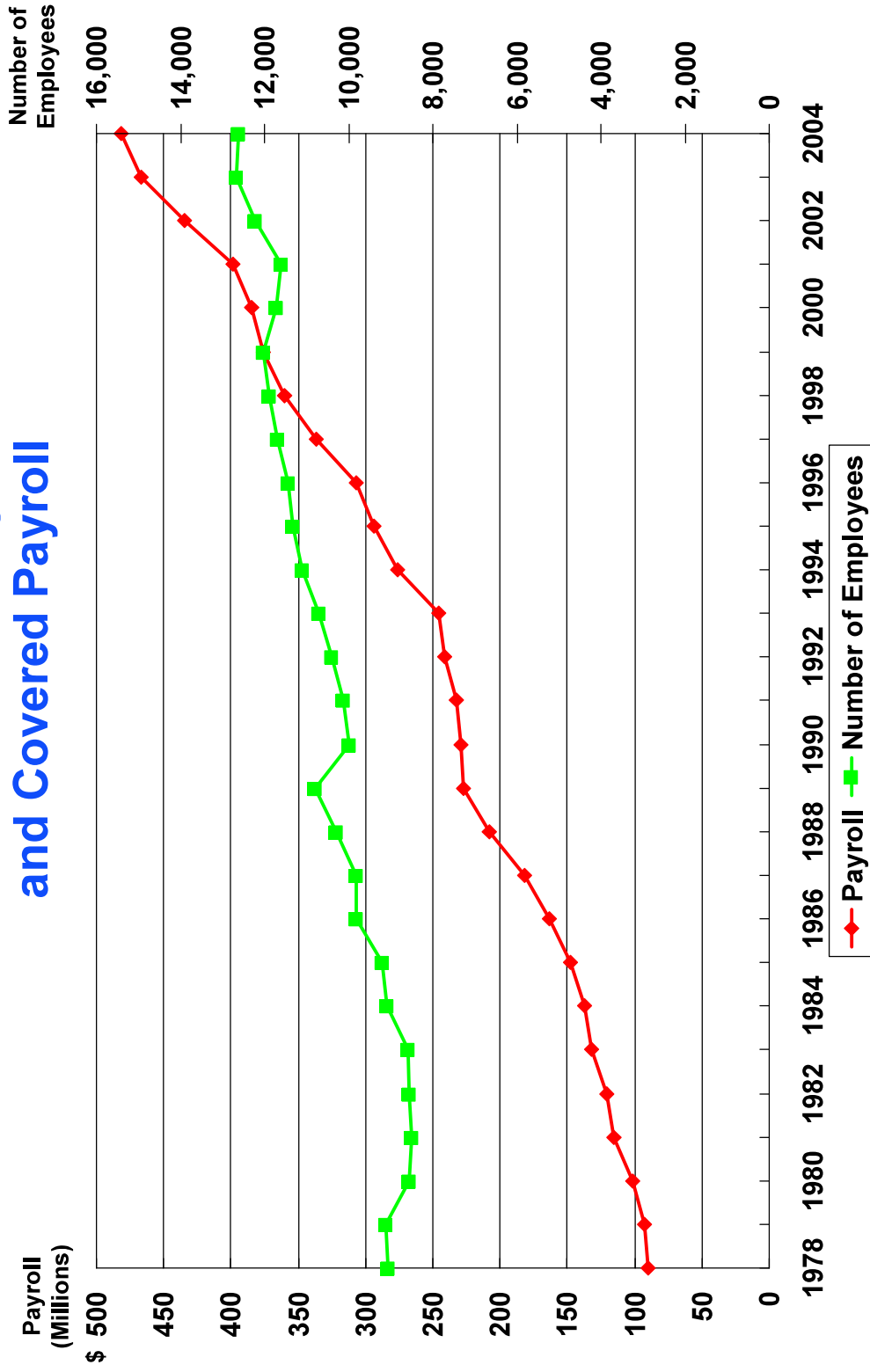
The table below shows how the figures given above compare with equivalent figures in the June 30, 2003 valuation.

	<u>June 30, 2003</u>	<u>June 30, 2004</u>	<u>Increase</u>	<u>Percent Increase</u>
Number of Active Participants	12,660	12,619	(41)	(0.3%)
Payroll	\$466,820,160	\$481,881,171	\$15,061,011	3.2%
Average Salary	\$36,874	\$38,187	\$1,313	3.6%
Number of Retired Participants	4,995	5,186	191	3.8%
Annual Benefits	\$55,909,468	\$60,715,007	\$4,805,539	8.6%

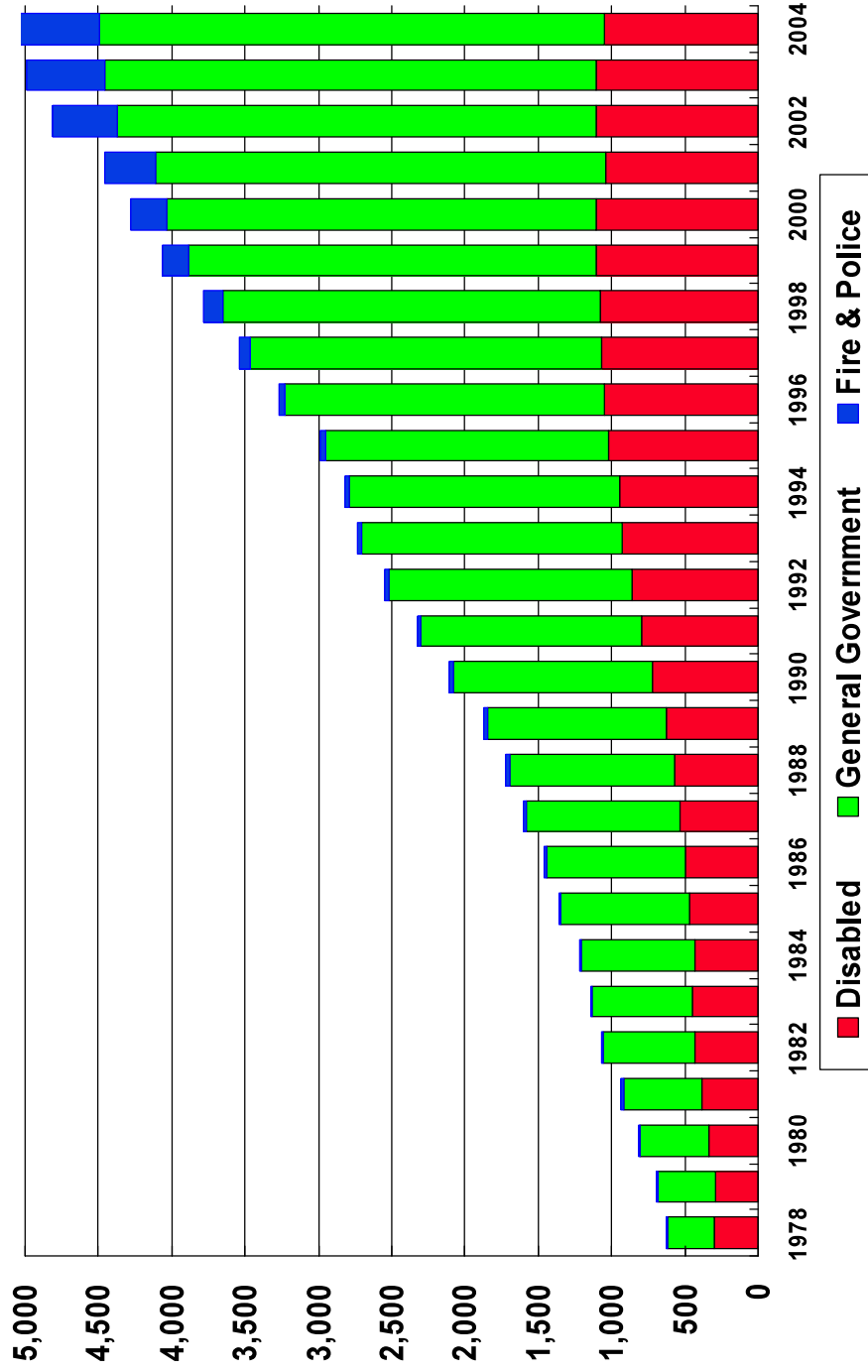
The table below shows how the estimated number of deferred vested participants compare with equivalent figures in the June, 30, 2003 valuation.

	<u>June 30, 2003</u>	<u>June 30, 2004</u>	<u>Increase</u>	<u>Percent Increase</u>
Number of Deferred Vested Participants	775	1,270	495	63.9%
Annual Benefits	\$5,549,536	\$11,570,048	\$6,020,512	108.5%

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, 2004 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</i></u> <u><i>(Disability)</i></u>	<u><i>Trust Fund B</i></u> <u><i>(Gen. Gov.)</i></u>	<u><i>Trust Fund C</i></u> <u><i>(Fire & Police)</i></u>	<u><i>Total</i></u>
<u><i>Statutory Minimum (No Amortization of Unfunded Past Service Liability)</i></u>				
Contribution	8,972,353	31,363,962	21,838,083	62,174,398
% of Payroll*	1.862%	9.133%	15.771%	12.902%
<u><i>14-Year Amortization (by 2018) of Unfunded Past Service Liability</i></u>				
Contribution	11,430,602	31,363,962	23,978,842	66,773,406
% of Payroll*	2.372%	9.133%	17.317%	13.857%

*"Disability" and "Total" costs are expressed as a percentage of total eligible payroll of \$481,881,171. "General Government" and "Fire and Police" costs are expressed as percentages of the eligible payrolls of those groups --- \$343,410,091 and \$138,471,080 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, 2004. 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, 2004
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:	\$77,658,589	\$1,030,885,902	\$484,126,722	\$1,592,671,213
Present value of prospective contributions payable by Metro:				
Metro:				
Normal	\$40,331,186	\$284,163,515	\$192,240,514	\$516,735,215
Past Service	61,815,616	0	53,831,945	115,647,561
Total	\$102,146,802	\$284,163,515	\$246,072,459	\$632,382,776
Members	0	0	0	0
Total Prospective Contributions	102,146,802	284,163,515	246,072,459	632,382,776
Total Assets	\$179,805,391	\$1,315,049,417	\$730,199,181	\$2,225,053,989
<u>LIABILITIES</u>				
Present value of prospective benefits payable on account of:				
Present retired members and contingent annuitants				
	110,780,163	396,314,316	170,804,697	677,899,176
Present active members	69,025,228	918,735,101	559,394,484	1,547,154,813
Total Liabilities	\$179,805,391	\$1,315,049,417	\$730,199,181	\$2,225,053,989

For the 2004-05 fiscal year, Metro is contributing to the plan at the rate of 12.17% of covered payroll. This rate was adopted by the Board following the presentation of the June 30, 2003 valuation report.

Actuarial Experience

The employer contribution rate of 13.86% developed in this valuation represents an increase of 1.69% from last year's recommended rate of 12.17%. 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 16.06%. The return was greater than the actuarially assumed return rate of 8.00%. The full measure of the current year gain is not recognized in contribution calculations due to the smoothing process used in determining valuation assets. Partial recognition of current year gains 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 2.64% resulting in a contribution increase of 1.96% of compensation.
2. **Assumption Change** – On August 27, 2004, the Department of Law of the Metropolitan government issued Legal Opinion 2004-04. The legal opinion concludes that the standards currently being applied for all general government medical disabilities and in line-of-duty disabilities after two years do not match the provisions of the plan. Under the current provisions of the plan, these general government disabled members must satisfy “an occupation” standard similar to that required for eligibility for OASDI disability benefits. As such, the disability rate assumption for currently active members has been dropped to 60% of the level used in the June 30, 2003 valuation. Furthermore, absent action from the Board, the pensions of in line of duty disabled members who are not eligible for OASDI benefits will cease upon their annual review. The net effect of these changes is a 0.45% of compensation decline in the contribution rate.
3. **Compensation** increase rates for continuing active participants during the year averaged 7.54% 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 0.54% of compensation.
4. **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, 2003 valuation are delayed and not implemented until June 30, 2004. 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 2003-2004 plan year were based on the 9.26% contribution rate adopted by the Board while the recommended contribution rate was 12.171%. Contributions less than expected caused a contribution increase of 0.34% of compensation.

5. **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 0.07% of compensation. Benefits to Division A and B retirees increased by 2.5% and 1.00%, 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.
6. **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 0.11% 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.
7. **Turnover** – During the plan year ended June 30, 2004, the rate of termination among active employees was greater than expected. Generally, termination of employment earlier than expected will create an actuarial gain for the plan. The net effect of termination experience different than expected was a reduction in the recommended contribution of 0.47% of compensation.

The net effect of these factors was a 1.96% 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 0.27%. 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 \$88,315,000 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

*Metropolitan Government of Nashville and Davidson County Tennessee Pension Plan
Schedule of Funding Progress
June 30, 2004*

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%
June 30, 2004	1,592,671,213	1,708,318,774	115,647,561	93.2%	481,881,171	24.00%

D. SUMMARY AND RECOMMENDATIONS

It is recommended that the Board adopt an employer contribution rate of 13.86% 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	1	31,938	31,938	1	18,857	18,857	2	50,795	25,397
31-35	9	341,475	37,941	8	229,639	28,704	17	571,114	33,594
36-40	6	216,793	36,132	14	425,934	30,423	20	642,727	32,136
41-45	14	437,989	31,284	15	449,946	29,996	29	887,935	30,618
46-50	11	398,996	36,272	21	533,640	25,411	32	932,636	29,144
51-55	8	283,591	35,448	8	320,851	40,106	16	604,442	37,777
56-60	7	342,035	48,862	8	280,818	35,102	15	622,853	41,523
61-65	1	40,724	40,724	2	38,905	19,452	3	79,629	26,543
66-70	0	0	0	0	0	0	0	0	0
71-75	0	0	0	1	65,547	65,547	1	65,547	65,547
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	57	2,093,541	36,728	78	2,364,137	30,309	135	4,457,678	33,019

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	89,144	44,572	0	0	0	2	89,144	44,572
31-35	2	85,540	42,770	0	0	0	2	85,540	42,770
36-40	6	305,138	50,856	0	0	0	6	305,138	50,856
41-45	12	674,738	56,228	0	0	0	12	674,738	56,228
46-50	12	724,466	60,372	1	58,940	58,940	13	783,406	60,262
51-55	9	584,625	64,958	0	0	0	9	584,625	64,958
56-60	6	346,530	57,755	0	0	0	6	346,530	57,755
61-65	1	56,135	56,135	0	0	0	1	56,135	56,135
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	50	2,866,316	57,326	1	58,940	58,940	51	2,925,256	57,357

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	3	121,082	40,361	1	18,857	18,857	4	139,939	34,985
31-35	11	427,015	38,820	8	229,639	28,705	19	656,654	34,561
36-40	12	521,931	43,494	14	425,934	30,424	26	947,865	36,456
41-45	26	1,112,727	42,797	15	449,946	29,996	41	1,562,673	38,114
46-50	23	1,123,462	48,846	22	592,580	26,935	45	1,716,042	38,134
51-55	17	868,216	51,072	8	320,851	40,106	25	1,189,067	47,563
56-60	13	688,565	52,967	8	280,818	35,102	21	969,383	46,161
61-65	2	96,859	48,430	2	38,905	19,453	4	135,764	33,941
66-70	0	0	0	0	0	0	0	0	0
71-75	0	0	0	1	65,547	65,547	1	65,547	65,547
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	107	4,959,857	94,054	79	2,423,077	89,249	186	7,382,934	90,376

**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	24	466,539	19,439	25	463,588	18,543	49	930,127	18,982
21-25	184	4,603,413	25,018	261	6,299,657	24,136	445	10,903,070	24,501
26-30	310	9,205,145	29,694	430	12,388,269	28,809	740	21,593,414	29,180
31-35	355	12,265,737	34,551	591	17,692,981	29,937	946	29,958,718	31,668
36-40	510	19,657,804	38,544	738	22,606,978	30,632	1,248	42,264,782	33,866
41-45	612	24,697,998	40,356	944	30,078,360	31,862	1,556	54,776,358	35,203
46-50	709	28,739,407	40,535	1,012	33,497,676	33,100	1,721	62,237,083	36,163
51-55	653	27,836,722	42,628	878	29,271,499	33,338	1,531	57,108,221	37,301
56-60	432	19,283,722	44,638	581	19,170,942	32,996	1,013	38,454,664	37,961
61-65	169	7,017,018	41,520	245	7,719,837	31,509	414	14,736,855	35,596
66-70	55	2,252,717	40,958	71	2,066,602	29,107	126	4,319,319	34,280
71-75	12	411,116	34,259	19	707,886	37,257	31	1,119,002	36,096
76-80	5	236,897	47,379	4	115,170	28,792	9	352,067	39,118
81-85	2	76,429	38,214	3	96,914	32,304	5	173,343	34,668
86-90	0	0	0	1	25,388	25,388	1	25,388	25,388
TOTAL	4,032	156,750,664	38,876	5,803	182,201,747	31,397	9,835	338,952,411	34,463

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	1	21,375	21,375	0	0	0	1	21,375	21,375
21-25	59	2,322,067	39,357	15	514,470	34,298	74	2,836,537	38,331
26-30	335	14,943,331	44,606	33	1,434,891	43,481	368	16,378,222	44,506
31-35	452	21,380,566	47,302	41	1,852,634	45,186	493	23,233,200	47,126
36-40	409	21,037,493	51,436	64	3,029,382	47,334	473	24,066,875	50,881
41-45	321	17,633,652	54,933	53	2,633,057	49,680	374	20,266,709	54,189
46-50	334	19,351,524	57,938	24	1,557,301	64,887	358	20,908,825	58,404
51-55	291	17,562,306	60,351	16	915,368	57,210	307	18,477,674	60,187
56-60	114	7,041,026	61,763	4	282,962	70,740	118	7,323,988	62,067
61-65	29	1,860,886	64,168	1	34,613	34,613	30	1,895,499	63,183
66-70	2	136,909	68,454	0	0	0	2	136,909	68,454
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	2,347	123,291,135	52,531	251	12,254,678	48,823	2,598	135,545,813	52,173

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	25	487,914	19,517	25	463,588	18,544	50	951,502	19,030
21-25	243	6,925,480	28,500	276	6,814,127	24,689	519	13,739,607	26,473
26-30	645	24,148,476	37,439	463	13,823,160	29,856	1108	37,971,636	34,270
31-35	807	33,646,303	41,693	632	19,545,615	30,927	1439	53,191,918	36,965
36-40	919	40,695,297	44,282	802	25,636,360	31,966	1721	66,331,657	38,543
41-45	933	42,331,650	45,372	997	32,711,417	32,810	1930	75,043,067	38,882
46-50	1043	48,090,931	46,108	1036	35,054,977	33,837	2079	83,145,908	39,993
51-55	944	45,399,028	48,092	894	30,186,867	33,766	1838	75,585,895	41,124
56-60	546	26,324,748	48,214	585	19,453,904	33,255	1131	45,778,652	40,476
61-65	198	8,877,904	44,838	246	7,754,450	31,522	444	16,632,354	37,460
66-70	57	2,389,626	41,923	71	2,066,602	29,107	128	4,456,228	34,814
71-75	12	411,116	34,260	19	707,886	37,257	31	1,119,002	36,097
76-80	5	236,897	47,379	4	115,170	28,793	9	352,067	39,119
81-85	2	76,429	38,215	3	96,914	32,305	5	173,343	34,669
86-90	0	0	0	1	25,388	25,388	1	25,388	25,388
TOTAL	6,379	280,041,799	43,901	6,054	194,456,425	32,120	12,433	474,498,224	38,164

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	24	466,539	19,439	25	463,588	18,544	49	930,127	18,982
21-25	184	4,603,413	25,019	261	6,299,657	24,137	445	10,903,070	24,501
26-30	311	9,237,083	29,701	431	12,407,126	28,787	742	21,644,209	29,170
31-35	364	12,607,212	34,635	599	17,922,620	29,921	963	30,529,832	31,703
36-40	516	19,874,597	38,517	752	23,032,912	30,629	1,268	42,907,509	33,839
41-45	626	25,135,987	40,153	959	30,528,306	31,833	1,585	55,664,293	35,119
46-50	720	29,138,403	40,470	1,033	34,031,316	32,944	1,753	63,169,719	36,035
51-55	661	28,120,313	42,542	886	29,592,350	33,400	1,547	57,712,663	37,306
56-60	439	19,625,757	44,706	589	19,451,760	33,025	1,028	39,077,517	38,013
61-65	170	7,057,742	41,516	247	7,758,742	31,412	417	14,816,484	35,531
66-70	55	2,252,717	40,958	71	2,066,602	29,107	126	4,319,319	34,280
71-75	12	411,116	34,260	20	773,433	38,672	32	1,184,549	37,017
76-80	5	236,897	47,379	4	115,170	28,793	9	352,067	39,119
81-85	2	76,429	38,215	3	96,914	32,305	5	173,343	34,669
86-90	0	0	0	1	25,388	25,388	1	25,388	25,388
TOTAL	4,089	158,844,205	38,847	5,881	184,565,884	31,383	9,970	343,410,089	34,444

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	1	21,375	21,375	0	0	0	1	21,375	21,375
21-25	59	2,322,067	39,357	15	514,470	34,298	74	2,836,537	38,332
26-30	337	15,032,475	44,607	33	1,434,891	43,482	370	16,467,366	44,506
31-35	454	21,466,106	47,282	41	1,852,634	45,186	495	23,318,740	47,109
36-40	415	21,342,631	51,428	64	3,029,382	47,334	479	24,372,013	50,881
41-45	333	18,308,390	54,980	53	2,633,057	49,680	386	20,941,447	54,252
46-50	346	20,075,990	58,023	25	1,616,241	64,650	371	21,692,231	58,470
51-55	300	18,146,931	60,490	16	915,368	57,211	316	19,062,299	60,324
56-60	120	7,387,556	61,563	4	282,962	70,741	124	7,670,518	61,859
61-65	30	1,917,021	63,901	1	34,613	34,613	31	1,951,634	62,956
66-70	2	136,909	68,455	0	0	0	2	136,909	68,455
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	2,397	126,157,451	52,631	252	12,313,618	48,864	2,649	138,471,069	52,273

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	25	487,914	19,517	25	463,588	18,544	50	951,502	19,030
21-25	243	6,925,480	28,500	276	6,814,127	24,689	519	13,739,607	26,473
26-30	648	24,269,558	37,453	464	13,842,017	29,832	1112	38,111,575	34,273
31-35	818	34,073,318	41,654	640	19,775,254	30,899	1,458	53,848,572	36,933
36-40	931	41,217,228	44,272	816	26,062,294	31,939	1,747	67,279,522	38,511
41-45	959	43,444,377	45,302	1,012	33,161,363	32,768	1,971	76,605,740	38,866
46-50	1,066	49,214,393	46,167	1,058	35,647,557	33,693	2,124	84,861,950	39,954
51-55	961	46,267,244	48,145	902	30,507,718	33,822	1,863	76,774,962	41,210
56-60	559	27,013,313	48,324	593	19,734,722	33,279	1,152	46,748,035	40,580
61-65	200	8,974,763	44,874	248	7,793,355	31,425	448	16,768,118	37,429
66-70	57	2,389,626	41,923	71	2,066,602	29,107	128	4,456,228	34,814
71-75	12	411,116	34,260	20	773,433	38,672	32	1,184,549	37,017
76-80	5	236,897	47,379	4	115,170	28,793	9	352,067	39,119
81-85	2	76,429	38,215	3	96,914	32,305	5	173,343	34,669
86-90	0	0	0	1	25,388	25,388	1	25,388	25,388
TOTAL	6,486	285,001,656	43,941	6,133	196,879,502	32,102	12,619	481,881,158	38,187

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	0	0	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0	0	0
3	0	0	0	0	0	0	0	0	0
4	0	0	0	0	0	0	0	0	0
0-4	0	0	0	0	0	0	0	0	0
5-9	6	193,011	32,168	20	535,350	26,767	26	728,361	28,013
10-14	28	1,034,162	36,934	34	1,049,561	30,869	62	2,083,723	33,608
15-19	9	316,505	35,167	16	515,256	32,203	25	831,761	33,270
20-24	6	228,978	38,163	4	93,722	23,430	10	322,700	32,270
25-29	4	166,439	41,609	1	24,322	24,322	5	190,761	38,152
30-34	2	67,933	33,966	3	145,926	48,642	5	213,859	42,771
35-39	2	86,513	43,256	0	0	0	2	86,513	43,256
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	57	2,093,541	36,728	78	2,364,137	30,309	135	4,457,678	33,019

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	2	82,689	41,344	0	0	0	2	82,689	41,344
2	1	44,221	44,221	0	0	0	1	44,221	44,221
3	1	47,774	47,774	0	0	0	1	47,774	47,774
4	0	0	0	0	0	0	0	0	0
0-4	4	174,684	43,671	0	0	0	4	174,684	43,671
5-9	1	55,688	55,688	0	0	0	1	55,688	55,688
10-14	10	523,149	52,314	1	58,940	58,940	11	582,089	52,917
15-19	9	515,972	57,330	0	0	0	9	515,972	57,330
20-24	2	121,483	60,741	0	0	0	2	121,483	60,741
25-29	16	1,017,277	63,579	0	0	0	16	1,017,277	63,579
30-34	5	283,835	56,767	0	0	0	5	283,835	56,767
35-39	3	174,228	58,076	0	0	0	3	174,228	58,076
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	50	2,866,316	57,326	1	58,940	58,940	51	2,925,256	57,357

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	82,689	41,345	0	0	0	2	82,689	41,345
2	1	44,221	44,221	0	0	0	1	44,221	44,221
3	1	47,774	47,774	0	0	0	1	47,774	47,774
4	0	0	0	0	0	0	0	0	0
0-4	4	174,684	43,671	0	0	0	4	174,684	43,671
5-9	7	248,699	35,528	20	535,350	26,768	27	784,049	29,039
10-14	38	1,557,311	40,982	35	1,108,501	31,671	73	2,665,812	36,518
15-19	18	832,477	46,249	16	515,256	32,204	34	1,347,733	39,639
20-24	8	350,461	43,808	4	93,722	23,431	12	444,183	37,015
25-29	20	1,183,716	59,186	1	24,322	24,322	21	1,208,038	57,526
30-34	7	351,768	50,253	3	145,926	48,642	10	497,694	49,769
35-39	5	260,741	52,148	0	0	0	5	260,741	52,148
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	107	4,959,857	46,354	79	2,423,077	30,672	186	7,382,934	39,693

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	225	6,176,051	27,449	387	9,291,039	24,007	612	15,467,090	25,273
1	439	12,773,175	29,096	660	18,134,566	27,476	1,099	30,907,741	28,123
2	317	10,273,965	32,409	502	13,888,188	27,665	819	24,162,153	29,502
3	255	7,598,217	29,796	414	11,514,354	27,812	669	19,112,571	28,568
4	169	6,680,689	39,530	284	8,165,462	28,751	453	14,846,151	32,772
0-4	1,405	43,502,097	30,962	2,247	60,993,609	27,144	3,652	104,495,706	28,613
5-9	733	26,660,148	36,371	1,216	35,710,947	29,367	1,949	62,371,095	32,001
10-14	463	18,934,909	40,896	725	24,071,606	33,202	1,188	43,006,515	36,200
15-19	516	22,649,697	43,894	733	25,678,180	35,031	1,249	48,327,877	38,693
20-24	362	16,921,906	46,745	317	12,986,675	40,967	679	29,908,581	44,047
25-29	274	13,530,682	49,382	336	13,386,003	39,839	610	26,916,685	44,125
30-34	203	10,480,568	51,628	188	7,460,984	39,686	391	17,941,552	45,886
35-39	64	3,307,671	51,682	34	1,581,716	46,521	98	4,889,387	49,891
40-44	8	465,741	58,217	6	294,676	49,112	14	760,417	54,315
45-49	4	297,245	74,311	1	37,351	37,351	5	334,596	66,919
TOTAL	4,032	156,750,664	38,876	5,803	182,201,747	31,397	9,835	338,952,411	34,463

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	10	207,454	20,745	4	83,911	20,977	14	291,365	20,811
1	106	4,334,137	40,888	15	517,132	34,475	121	4,851,269	40,093
2	143	5,892,527	41,206	17	618,086	36,358	160	6,510,613	40,691
3	169	7,822,968	46,289	31	1,406,508	45,371	200	9,229,476	46,147
4	51	2,311,312	45,319	8	301,502	37,687	59	2,612,814	44,284
0-4	479	20,568,398	42,940	75	2,927,139	39,028	554	23,495,537	42,410
5-9	529	24,789,770	46,861	54	2,372,363	43,932	583	27,162,133	46,590
10-14	327	17,178,895	52,534	33	1,712,518	51,894	360	18,891,413	52,476
15-19	378	21,428,368	56,688	53	3,006,351	56,723	431	24,434,719	56,693
20-24	156	9,229,201	59,161	24	1,401,449	58,393	180	10,630,650	59,059
25-29	314	19,486,649	62,059	6	381,276	63,546	320	19,867,925	62,087
30-34	131	8,360,144	63,817	5	408,496	81,699	136	8,768,640	64,475
35-39	27	1,873,875	69,402	1	45,086	45,086	28	1,918,961	68,534
40-44	6	375,835	62,639	0	0	0	6	375,835	62,639
45-49	0	0	0	0	0	0	0	0	0
TOTAL	2,347	123,291,135	52,531	251	12,254,678	48,823	2,598	135,545,813	52,173

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	235	6,383,505	27,164	391	9,374,950	23,977	626	15,758,455	25,173
1	545	17,107,312	31,390	675	18,651,698	27,632	1220	35,759,010	29,311
2	460	16,166,492	35,145	519	14,506,274	27,950	979	30,672,766	31,331
3	424	15,421,185	36,371	445	12,920,862	29,036	869	28,342,047	32,615
4	220	8,992,001	40,873	292	8,466,964	28,996	512	17,458,965	34,100
0-4	1884	64,070,495	34,008	2322	63,920,748	27,528	4206	127,991,243	30,431
5-9	1262	51,449,918	40,769	1270	38,083,310	29,987	2532	89,533,228	35,361
10-14	790	36,113,804	45,714	758	25,784,124	34,016	1548	61,897,928	39,986
15-19	894	44,078,065	49,304	786	28,684,531	36,494	1680	72,762,596	43,311
20-24	518	26,151,107	50,485	341	14,388,124	42,194	859	40,539,231	47,194
25-29	588	33,017,331	56,152	342	13,767,279	40,255	930	46,784,610	50,306
30-34	334	18,840,712	56,409	193	7,869,480	40,775	527	26,710,192	50,683
35-39	91	5,181,546	56,940	35	1,626,802	46,480	126	6,808,348	54,035
40-44	14	841,576	60,113	6	294,676	49,113	20	1,136,252	56,813
45-49	4	297,245	74,311	1	37,351	37,351	5	334,596	66,919
TOTAL	6,379	280,041,799	43,901	6,054	194,456,425	32,120	12,433	474,498,224	38,164

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	225	6,176,051	27,449	387	9,291,039	24,008	612	15,467,090	25,273
1	439	12,773,175	29,096	660	18,134,566	27,477	1099	30,907,741	28,124
2	317	10,273,965	32,410	502	13,888,188	27,666	819	24,162,153	29,502
3	255	7,598,217	29,797	414	11,514,354	27,812	669	19,112,571	28,569
4	169	6,680,689	39,531	284	8,165,462	28,752	453	14,846,151	32,773
0-4	1,405	43,502,097	30,962	2,247	60,993,609	27,144	3,652	104,495,706	28,613
5-9	739	26,853,159	36,337	1,236	36,246,297	29,325	1,975	63,099,456	31,949
10-14	491	19,969,071	40,670	759	25,121,167	33,098	1,250	45,090,238	36,072
15-19	525	22,966,202	43,745	749	26,193,436	34,971	1,274	49,159,638	38,587
20-24	368	17,150,884	46,606	321	13,080,397	40,749	689	30,231,281	43,877
25-29	278	13,697,121	49,270	337	13,410,325	39,793	615	27,107,446	44,077
30-34	205	10,548,501	51,456	191	7,606,910	39,827	396	18,155,411	45,847
35-39	66	3,394,184	51,427	34	1,581,716	46,521	100	4,975,900	49,759
40-44	8	465,741	58,218	6	294,676	49,113	14	760,417	54,316
45-49	4	297,245	74,311	1	37,351	37,351	5	334,596	66,919
TOTAL	4,089	158,844,205	38,847	5,881	184,565,884	31,383	9,970	343,410,089	34,444

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	10	207,454	20,745	4	83,911	20,978	14	291,365	20,812
1	108	4,416,826	40,897	15	517,132	34,475	123	4,933,958	40,113
2	144	5,936,748	41,227	17	618,086	36,358	161	6,554,834	40,713
3	170	7,870,742	46,298	31	1,406,508	45,371	201	9,277,250	46,155
4	51	2,311,312	45,320	8	301,502	37,688	59	2,612,814	44,285
0-4	483	20,743,082	42,946	75	2,927,139	39,029	558	23,670,221	42,420
5-9	530	24,845,458	46,878	54	2,372,363	43,933	584	27,217,821	46,606
10-14	337	17,702,044	52,528	34	1,771,458	52,102	371	19,473,502	52,489
15-19	387	21,944,340	56,704	53	3,006,351	56,724	440	24,950,691	56,706
20-24	158	9,350,684	59,182	24	1,401,449	58,394	182	10,752,133	59,078
25-29	330	20,503,926	62,133	6	381,276	63,546	336	20,885,202	62,158
30-34	136	8,643,979	63,559	5	408,496	81,699	141	9,052,475	64,202
35-39	30	2,048,103	68,270	1	45,086	45,086	31	2,093,189	67,522
40-44	6	375,835	62,639	0	0	0	6	375,835	62,639
45-49	0	0	0	0	0	0	0	0	0
TOTAL	2,397	126,157,451	52,631	252	12,313,618	48,864	2,649	138,471,069	52,273

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	235	6,383,505	27,164	391	9,374,950	23,977	626	15,758,455	25,173
1	547	17,190,001	31,426	675	18,651,698	27,632	1222	35,841,699	29,330
2	461	16,210,713	35,164	519	14,506,274	27,950	980	30,716,987	31,344
3	425	15,468,959	36,398	445	12,920,862	29,036	870	28,389,821	32,632
4	220	8,992,001	40,873	292	8,466,964	28,996	512	17,458,965	34,100
0-4	1,888	64,245,179	34,028	2,322	63,920,748	27,528	4,210	128,165,927	30,443
5-9	1,269	51,698,617	40,740	1,290	38,618,660	29,937	2,559	90,317,277	35,294
10-14	828	37,671,115	45,497	793	26,892,625	33,913	1,621	64,563,740	39,830
15-19	912	44,910,542	49,244	802	29,199,787	36,409	1714	74,110,329	43,238
20-24	526	26,501,568	50,383	345	14,481,846	41,976	871	40,983,414	47,053
25-29	608	34,201,047	56,252	343	13,791,601	40,209	951	47,992,648	50,465
30-34	341	19,192,480	56,283	196	8,015,406	40,895	537	27,207,886	50,666
35-39	96	5,442,287	56,690	35	1,626,802	46,480	131	7,069,089	53,963
40-44	14	841,576	60,113	6	294,676	49,113	20	1,136,252	56,813
45-49	4	297,245	74,311	1	37,351	37,351	5	334,596	66,919
TOTAL	6,486	285,001,656	43,941	6,133	196,879,502	32,102	12,619	481,881,158	38,187

**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	1	1	0	0	0	0	0	2
	0	18,857	31,938	0	0	0	0	0	25,397
31-35	0	6	11	0	0	0	0	0	17
	0	23,772	38,952	0	0	0	0	0	33,594
36-40	0	3	14	3	0	0	0	0	20
	0	17,673	32,767	43,654	0	0	0	0	32,136
41-45	0	6	13	7	2	1	0	0	29
	0	25,588	30,739	32,628	32,876	40,639	0	0	30,618
46-50	0	4	12	9	3	3	1	0	32
	0	23,347	28,793	30,416	22,319	41,933	27,209	0	29,144
51-55	0	5	3	3	2	0	2	1	16
	0	44,323	20,979	35,884	40,247	0	40,189	51,362	37,777
56-60	0	1	7	2	3	1	0	1	15
	0	45,315	48,235	35,461	36,498	24,322	0	35,151	41,523
61-65	0	0	1	1	0	0	1	0	3
	0	0	18,835	20,070	0	0	40,724	0	26,543
66-UP	0	0	0	0	0	0	1	0	1
	0	0	0	0	0	0	65,547	0	65,547
TOTAL	0	26	62	25	10	5	5	2	135
	0	28,013	33,608	33,270	32,270	38,152	42,771	43,256	33,019

**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
	44,572	0	0	0	0	0	0	0	44,572
31-35	2	0	0	0	0	0	0	0	2
	42,770	0	0	0	0	0	0	0	42,770
36-40	0	0	5	1	0	0	0	0	6
	0	0	50,463	52,823	0	0	0	0	50,856
41-45	0	1	5	5	0	1	0	0	12
	0	55,688	54,166	59,379	0	51,318	0	0	56,228
46-50	0	0	1	2	1	8	1	0	13
	0	0	58,940	56,032	51,938	62,732	58,600	0	60,262
51-55	0	0	0	1	1	5	2	0	9
	0	0	0	54,186	69,545	69,154	57,561	0	64,958
56-60	0	0	0	0	0	2	2	2	6
	0	0	0	0	0	59,162	55,056	59,046	57,755
61-65	0	0	0	0	0	0	0	1	1
	0	0	0	0	0	0	0	56,135	56,135
66-UP	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
TOTAL	4	1	11	9	2	16	5	3	51
	43,671	55,688	52,917	57,330	60,741	63,579	56,767	58,076	57,357

**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	1	1	0	0	0	0	0	4
	44,572	18,857	31,938	0	0	0	0	0	34,985
31-35	2	6	11	0	0	0	0	0	19
	42,770	23,772	38,952	0	0	0	0	0	34,560
36-40	0	3	19	4	0	0	0	0	26
	0	17,673	37,424	45,946	0	0	0	0	36,456
41-45	0	7	18	12	2	2	0	0	41
	0	29,888	37,247	43,774	32,876	45,979	0	0	38,114
46-50	0	4	13	11	4	11	2	0	45
	0	23,347	31,112	35,073	29,724	57,060	42,905	0	38,134
51-55	0	5	3	4	3	5	4	1	25
	0	44,323	20,979	40,460	50,013	69,154	48,875	51,362	47,562
56-60	0	1	7	2	3	3	2	3	21
	0	45,315	48,235	35,461	36,498	47,549	55,056	51,081	46,161
61-65	0	0	1	1	0	0	1	1	4
	0	0	18,835	20,070	0	0	40,724	56,135	33,941
66-UP	0	0	0	0	0	0	1	0	1
	0	0	0	0	0	0	65,547	0	65,547
TOTAL	4	27	73	34	12	21	10	5	186
	43,671	29,038	36,518	39,639	37,015	57,525	49,769	52,148	39,692

**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	48	1	0	0	0	0	0	0	49
	19,108	12,918	0	0	0	0	0	0	18,982
21-25	410	35	0	0	0	0	0	0	445
	24,281	27,075	0	0	0	0	0	0	24,501
26-30	566	152	20	2	0	0	0	0	740
	28,526	31,498	30,736	22,435	0	0	0	0	29,180
31-35	516	278	110	42	0	0	0	0	946
	28,713	33,893	36,297	41,129	0	0	0	0	31,668
36-40	505	320	199	179	45	0	0	0	1,248
	28,693	32,275	39,930	42,501	42,049	0	0	0	33,866
41-45	506	338	237	260	151	64	0	0	1,556
	30,342	31,347	36,366	41,059	44,123	44,851	0	0	35,203
46-50	442	308	234	267	208	212	50	0	1,721
	29,357	31,318	35,396	37,543	45,094	45,228	46,796	0	36,163
51-55	357	252	182	232	135	169	175	29	1,531
	29,881	32,274	36,299	35,893	45,449	45,750	46,169	49,188	37,301
56-60	200	139	137	167	83	109	119	59	1,013
	31,303	32,960	32,990	37,944	40,910	42,503	47,975	51,158	37,961
61-65	68	94	51	76	40	41	27	17	414
	27,464	32,882	36,230	36,859	40,874	35,860	42,590	51,417	35,596
66-UP	34	32	18	24	17	15	20	12	172
	30,742	25,773	32,063	32,625	47,518	41,508	33,153	55,456	34,820
TOTAL	3,652	1,949	1,188	1,249	679	610	391	117	9,835
	28,613	32,001	36,200	38,693	44,047	44,125	45,886	51,148	34,463

**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	1	0	0	0	0	0	0	0	1
	21,375	0	0	0	0	0	0	0	21,375
21-25	69	5	0	0	0	0	0	0	74
	37,955	43,528	0	0	0	0	0	0	38,331
26-30	233	126	9	0	0	0	0	0	368
	43,141	46,914	46,108	0	0	0	0	0	44,506
31-35	149	239	93	12	0	0	0	0	493
	43,987	47,733	51,002	43,957	0	0	0	0	47,126
36-40	55	125	149	137	7	0	0	0	473
	41,924	46,913	52,110	56,725	51,573	0	0	0	50,881
41-45	25	57	69	166	53	4	0	0	374
	39,420	44,650	53,896	58,002	59,200	62,806	0	0	54,189
46-50	13	20	31	94	76	110	14	0	358
	46,405	38,755	57,834	56,645	60,495	63,152	62,032	0	58,404
51-55	7	7	3	17	34	159	78	2	307
	43,089	39,833	50,924	54,355	58,064	60,993	64,277	67,256	60,187
56-60	2	3	5	5	8	38	37	20	118
	26,475	37,453	53,910	51,759	55,182	63,002	66,623	66,485	62,067
61-65	0	1	1	0	2	9	7	10	30
	0	49,296	34,613	0	59,359	64,194	60,208	69,366	63,183
66-UP	0	0	0	0	0	0	0	2	2
	0	0	0	0	0	0	0	68,454	68,454
TOTAL	554	583	360	431	180	320	136	34	2,598
	42,410	46,590	52,476	56,693	59,059	62,087	64,475	67,494	52,173

**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	49	1	0	0	0	0	0	0	50
	19,154	12,918	0	0	0	0	0	0	19,030
21-25	479	40	0	0	0	0	0	0	519
	26,251	29,132	0	0	0	0	0	0	26,473
26-30	799	278	29	2	0	0	0	0	1,108
	32,788	38,485	35,507	22,435	0	0	0	0	34,270
31-35	665	517	203	54	0	0	0	0	1,439
	32,135	40,291	43,034	41,757	0	0	0	0	36,964
36-40	560	445	348	316	52	0	0	0	1,721
	29,992	36,387	45,145	48,668	43,331	0	0	0	38,542
41-45	531	395	306	426	204	68	0	0	1,930
	30,769	33,267	40,319	47,661	48,040	45,907	0	0	38,882
46-50	455	328	265	361	284	322	64	0	2,079
	29,844	31,771	38,021	42,517	49,215	51,351	50,129	0	39,993
51-55	364	259	185	249	169	328	253	31	1,838
	30,135	32,478	36,536	37,153	47,987	53,139	51,752	50,354	41,124
56-60	202	142	142	172	91	147	156	79	1,131
	31,255	33,055	33,727	38,346	42,165	47,802	52,398	55,038	40,476
61-65	68	95	52	76	42	50	34	27	444
	27,464	33,055	36,199	36,859	41,754	40,960	46,217	58,065	37,460
66-UP	34	32	18	24	17	15	20	14	174
	30,742	25,773	32,063	32,625	47,518	41,508	33,153	57,313	35,207
TOTAL	4,206	2,532	1,548	1,680	859	930	527	151	12,433
	30,430	35,360	39,985	43,311	47,193	50,305	50,683	54,829	38,164

**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	48	1	0	0	0	0	0	0	49
	19,108	12,918	0	0	0	0	0	0	18,982
21-25	410	35	0	0	0	0	0	0	445
	24,281	27,075	0	0	0	0	0	0	24,501
26-30	566	153	21	2	0	0	0	0	742
	28,526	31,415	30,793	22,435	0	0	0	0	29,170
31-35	516	284	121	42	0	0	0	0	963
	28,713	33,679	36,538	41,129	0	0	0	0	31,702
36-40	505	323	213	182	45	0	0	0	1,268
	28,693	32,139	39,459	42,520	42,049	0	0	0	33,839
41-45	506	344	250	267	153	65	0	0	1,585
	30,342	31,247	36,073	40,838	43,976	44,786	0	0	35,119
46-50	442	312	246	276	211	215	51	0	1,753
	29,357	31,216	35,074	37,311	44,770	45,182	46,412	0	36,035
51-55	357	257	185	235	137	169	177	30	1,547
	29,881	32,508	36,051	35,893	45,373	45,750	46,101	49,260	37,306
56-60	200	140	144	169	86	110	119	60	1,028
	31,303	33,048	33,731	37,915	40,756	42,338	47,975	50,891	38,013
61-65	68	94	52	77	40	41	28	17	417
	27,464	32,882	35,895	36,641	40,874	35,860	42,523	51,417	35,531
66-UP	34	32	18	24	17	15	21	12	173
	30,742	25,773	32,063	32,625	47,518	41,508	34,696	55,456	34,998
TOTAL	3,652	1,975	1,250	1,274	689	615	396	119	9,970
	28,613	31,948	36,071	38,587	43,876	44,076	45,847	51,015	34,443

**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	1	0	0	0	0	0	0	0	1
	21,375	0	0	0	0	0	0	0	21,375
21-25	69	5	0	0	0	0	0	0	74
	37,955	43,528	0	0	0	0	0	0	38,331
26-30	235	126	9	0	0	0	0	0	370
	43,153	46,914	46,108	0	0	0	0	0	44,506
31-35	151	239	93	12	0	0	0	0	495
	43,971	47,733	51,002	43,957	0	0	0	0	47,108
36-40	55	125	154	138	7	0	0	0	479
	41,924	46,913	52,057	56,697	51,573	0	0	0	50,881
41-45	25	58	74	171	53	5	0	0	386
	39,420	44,840	53,914	58,042	59,200	60,508	0	0	54,252
46-50	13	20	32	96	77	118	15	0	371
	46,405	38,755	57,869	56,632	60,384	63,124	61,803	0	58,469
51-55	7	7	3	18	35	164	80	2	316
	43,089	39,833	50,924	54,346	58,392	61,242	64,109	67,256	60,323
56-60	2	3	5	5	8	40	39	22	124
	26,475	37,453	53,910	51,759	55,182	62,810	66,030	65,809	61,858
61-65	0	1	1	0	2	9	7	11	31
	0	49,296	34,613	0	59,359	64,194	60,208	68,163	62,956
66-UP	0	0	0	0	0	0	0	2	2
	0	0	0	0	0	0	0	68,454	68,454
TOTAL	558	584	371	440	182	336	141	37	2,649
	42,419	46,606	52,489	56,706	59,077	62,158	64,202	66,730	52,273

**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	49	1	0	0	0	0	0	0	50
	19,154	12,918	0	0	0	0	0	0	19,030
21-25	479	40	0	0	0	0	0	0	519
	26,251	29,132	0	0	0	0	0	0	26,473
26-30	801	279	30	2	0	0	0	0	1,112
	32,817	38,415	35,388	22,435	0	0	0	0	34,273
31-35	667	523	214	54	0	0	0	0	1,458
	32,167	40,101	42,824	41,757	0	0	0	0	36,933
36-40	560	448	367	320	52	0	0	0	1,747
	29,992	36,261	44,745	48,634	43,331	0	0	0	38,511
41-45	531	402	324	438	206	70	0	0	1,971
	30,769	33,208	40,148	47,555	47,893	45,909	0	0	38,866
46-50	455	332	278	372	288	333	66	0	2,124
	29,844	31,670	37,698	42,297	48,945	51,540	49,910	0	39,953
51-55	364	264	188	253	172	333	257	32	1,863
	30,135	32,703	36,288	37,206	48,022	53,380	51,707	50,385	41,210
56-60	202	143	149	174	94	150	158	82	1,152
	31,255	33,141	34,408	38,312	41,984	47,797	52,432	54,893	40,580
61-65	68	95	53	77	42	50	35	28	448
	27,464	33,055	35,871	36,641	41,754	40,960	46,060	57,996	37,429
66-UP	34	32	18	24	17	15	21	14	175
	30,742	25,773	32,063	32,625	47,518	41,508	34,696	57,313	35,380
TOTAL	4,210	2,559	1,621	1,714	871	951	537	156	12,619
	30,443	35,293	39,829	43,238	47,052	50,465	50,666	54,743	38,186

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
2004	1	32,005	297,327	15,836	297,327
2005	2	19,666	213,168	40,963	509,536
2006	0	0	0	53,351	509,586
2007	2	8,447	100,093	55,507	606,900
2008	0	0	0	64,141	603,465
2009	1	14,872	159,953	79,914	756,799
2010	3	31,086	351,618	102,460	1,100,652
2011	6	76,221	802,276	147,589	1,897,396
2012	2	43,192	464,777	206,791	2,359,580
2013	2	28,584	290,809	256,210	2,644,229
2014	1	26,044	280,302	281,930	2,908,741
2015	0	0	0	306,280	2,883,321
2016	6	81,590	909,535	347,110	3,753,078
2017	5	150,450	1,601,600	466,589	5,315,276
2018	6	133,458	1,425,916	622,413	6,702,272
2019	5	101,500	1,050,731	766,507	7,705,516
2020	7	118,083	1,304,329	864,034	8,939,464
2021	6	126,552	1,395,284	1,016,301	10,247,154
2022	3	61,147	613,872	1,107,077	10,752,092
2023	7	141,781	1,545,572	1,225,813	12,144,377

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
2004	6	211,138	2,513,231	105,131	2,513,231
2005	0	0	0	218,690	2,568,688
2006	0	0	0	226,735	2,614,348
2007	2	106,947	1,357,006	285,170	4,006,779
2008	2	58,663	720,575	393,430	4,789,598
2009	3	109,805	1,346,796	516,676	6,201,201
2010	1	26,614	346,369	570,741	6,627,177
2011	3	113,819	1,415,230	681,717	8,108,344
2012	3	144,929	1,780,138	761,541	9,965,281
2013	4	175,539	2,079,165	942,050	12,134,065
2014	3	119,991	1,497,693	1,158,276	13,727,664
2015	2	83,704	1,001,301	1,295,575	14,816,109
2016	0	0	0	1,371,196	14,871,485
2017	0	0	0	1,400,759	14,867,483
2018	3	128,532	1,539,901	1,481,285	16,342,969
2019	4	177,535	2,159,690	1,632,097	18,412,066
2020	1	49,859	590,551	1,833,325	18,896,661
2021	1	44,223	523,793	1,903,953	19,252,156
2022	3	174,558	2,067,548	2,023,837	21,085,442
2023	3	138,481	1,674,791	2,221,925	22,491,998

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
2004	7	243,143	2,810,558	120,967	2,810,558
2005	2	19,666	213,168	259,653	3,078,224
2006	0	0	0	280,086	3,123,934
2007	4	115,394	1,457,099	340,677	4,613,679
2008	2	58,663	720,575	457,571	5,393,063
2009	4	124,677	1,506,749	596,590	6,958,000
2010	4	57,700	697,987	673,201	7,727,829
2011	9	190,040	2,217,506	829,306	10,005,740
2012	5	188,121	2,244,915	968,332	12,324,861
2013	6	204,123	2,369,974	1,198,260	14,778,294
2014	4	146,035	1,777,995	1,440,206	16,636,405
2015	2	83,704	1,001,301	1,601,855	17,699,430
2016	6	81,590	909,535	1,718,306	18,624,563
2017	5	150,450	1,601,600	1,867,348	20,182,759
2018	9	261,990	2,965,817	2,103,698	23,045,241
2019	9	279,035	3,210,421	2,398,604	26,117,582
2020	8	167,942	1,894,880	2,697,359	27,836,125
2021	7	170,775	1,919,077	2,920,254	29,499,310
2022	6	235,705	2,681,420	3,130,914	31,837,534
2023	10	280,262	3,220,363	3,447,738	34,636,375

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
2004	240	2,951,897	31,883,059	1,466,501	31,883,059
2005	245	3,225,468	34,794,518	4,773,048	67,293,250
2006	248	3,807,303	42,020,002	8,390,884	110,473,081
2007	254	3,737,592	40,796,505	12,364,841	153,059,224
2008	294	4,359,858	48,340,024	17,035,329	203,578,596
2009	274	4,317,812	48,455,703	21,984,372	254,653,977
2010	285	4,619,527	51,747,101	27,118,869	309,316,972
2011	293	4,777,834	53,293,751	32,673,396	365,688,168
2012	320	5,628,572	62,902,163	38,942,052	431,624,320
2013	291	4,867,687	53,721,573	45,191,505	488,332,924
2014	344	6,784,378	75,297,878	52,235,806	566,033,621
2015	335	6,100,793	67,925,651	60,012,587	636,038,646
2016	321	6,662,254	74,054,388	67,905,580	711,390,130
2017	364	7,655,830	84,256,042	76,459,422	795,998,477
2018	344	7,384,797	82,188,241	85,311,432	877,433,157
2019	355	7,350,330	81,305,410	94,525,184	956,576,370
2020	328	7,341,148	81,122,911	103,510,223	1,033,740,826
2021	352	7,738,511	85,650,451	112,392,671	1,113,315,568
2022	346	8,312,156	92,017,274	122,018,813	1,196,957,142
2023	342	8,257,426	91,417,348	132,189,194	1,277,548,727

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
2004	148	4,922,527	56,996,760	2,452,108	56,996,760
2005	40	1,228,364	14,776,094	5,697,313	73,245,066
2006	40	1,345,185	15,966,567	7,262,591	90,923,173
2007	49	1,506,171	17,843,338	9,058,920	110,680,133
2008	42	1,413,362	16,738,329	10,795,574	129,522,068
2009	54	2,036,960	23,184,094	12,924,934	154,898,803
2010	49	1,908,898	22,190,405	15,295,475	179,397,656
2011	63	2,484,917	28,489,047	17,944,308	210,228,361
2012	63	2,611,560	29,524,688	21,154,170	242,161,099
2013	75	3,393,567	38,584,151	24,793,015	283,084,461
2014	76	3,367,746	37,874,888	29,015,632	323,331,206
2015	62	2,688,514	31,021,634	32,648,388	356,536,560
2016	73	3,257,747	36,808,523	36,331,907	395,087,580
2017	85	4,177,973	47,342,195	41,116,539	443,672,004
2018	84	3,970,591	44,719,276	46,029,359	489,233,206
2019	69	3,396,076	38,876,985	50,610,014	528,268,387
2020	89	4,507,507	52,078,250	56,007,336	579,557,381
2021	90	5,073,706	57,276,947	61,628,657	635,316,041
2022	88	4,929,597	55,835,766	67,704,776	688,727,799
2023	85	4,636,975	53,619,293	73,495,210	738,790,479

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
2004	388	7,874,424	88,879,819	3,918,609	88,879,819
2005	285	4,453,832	49,570,612	10,470,361	140,538,316
2006	288	5,152,488	57,986,569	15,653,475	201,396,254
2007	303	5,243,763	58,639,843	21,423,761	263,739,357
2008	336	5,773,220	65,078,353	27,830,903	333,100,664
2009	328	6,354,772	71,639,797	34,909,306	409,552,780
2010	334	6,528,425	73,937,506	42,414,344	488,714,628
2011	356	7,262,751	81,782,798	50,617,704	575,916,529
2012	383	8,240,132	92,426,851	60,096,222	673,785,419
2013	366	8,261,254	92,305,724	69,984,520	771,417,385
2014	420	10,152,124	113,172,766	81,251,438	889,364,827
2015	397	8,789,307	98,947,285	92,660,975	992,575,206
2016	394	9,920,001	110,862,911	104,237,487	1,106,477,710
2017	449	11,833,803	131,598,237	117,575,961	1,239,670,481
2018	428	11,355,388	126,907,517	131,340,791	1,366,666,363
2019	424	10,746,406	120,182,395	145,135,198	1,484,844,757
2020	417	11,848,655	133,201,161	159,517,559	1,613,298,207
2021	442	12,812,217	142,927,398	174,021,328	1,748,631,609
2022	434	13,241,753	147,853,040	189,723,589	1,885,684,941
2023	427	12,894,401	145,036,641	205,684,404	2,016,339,206

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
2004	241	2,983,902	32,180,386	1,482,337	32,180,386
2005	247	3,245,134	35,007,686	4,814,011	67,802,786
2006	248	3,807,303	42,020,002	8,444,235	110,982,667
2007	256	3,746,039	40,896,598	12,420,348	153,666,124
2008	294	4,359,858	48,340,024	17,099,470	204,182,061
2009	275	4,332,684	48,615,656	22,064,286	255,410,776
2010	288	4,650,613	52,098,719	27,221,329	310,417,624
2011	299	4,854,055	54,096,027	32,820,985	367,585,564
2012	322	5,671,764	63,366,940	39,148,843	433,983,900
2013	293	4,896,271	54,012,382	45,447,715	490,977,153
2014	345	6,810,422	75,578,180	52,517,736	568,942,362
2015	335	6,100,793	67,925,651	60,318,867	638,921,967
2016	327	6,743,844	74,963,923	68,252,690	715,143,208
2017	369	7,806,280	85,857,642	76,926,011	801,313,753
2018	350	7,518,255	83,614,157	85,933,845	884,135,429
2019	360	7,451,830	82,356,141	95,291,691	964,281,886
2020	335	7,459,231	82,427,240	104,374,257	1,042,680,290
2021	358	7,865,063	87,045,735	113,408,972	1,123,562,722
2022	349	8,373,303	92,631,146	123,125,890	1,207,709,234
2023	349	8,399,207	92,962,920	133,415,007	1,289,693,104

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
2004	154	5,133,665	59,509,991	2,557,239	59,509,991
2005	40	1,228,364	14,776,094	5,916,003	75,813,754
2006	40	1,345,185	15,966,567	7,489,326	93,537,521
2007	51	1,613,118	19,200,344	9,344,090	114,686,912
2008	44	1,472,025	17,458,904	11,189,004	134,311,666
2009	57	2,146,765	24,530,890	13,441,610	161,100,004
2010	50	1,935,512	22,536,774	15,866,216	186,024,833
2011	66	2,598,736	29,904,277	18,626,025	218,336,705
2012	66	2,756,489	31,304,826	21,915,711	252,126,380
2013	79	3,569,106	40,663,316	25,735,065	295,218,526
2014	79	3,487,737	39,372,581	30,173,908	337,058,870
2015	64	2,772,218	32,022,935	33,943,963	371,352,669
2016	73	3,257,747	36,808,523	37,703,103	409,959,065
2017	85	4,177,973	47,342,195	42,517,298	458,539,487
2018	87	4,099,123	46,259,177	47,510,644	505,576,175
2019	73	3,573,611	41,036,675	52,242,111	546,680,453
2020	90	4,557,366	52,668,801	57,840,661	598,454,042
2021	91	5,117,929	57,800,740	63,532,610	654,568,197
2022	91	5,104,155	57,903,314	69,728,613	709,813,241
2023	88	4,775,456	55,294,084	75,717,135	761,282,477

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
2004	395	8,117,567	91,690,377	4,039,576	91,690,377
2005	287	4,473,498	49,783,780	10,730,014	143,616,540
2006	288	5,152,488	57,986,569	15,933,561	204,520,188
2007	307	5,359,157	60,096,942	21,764,438	268,353,036
2008	338	5,831,883	65,798,928	28,288,474	338,493,727
2009	332	6,479,449	73,146,546	35,505,896	416,510,780
2010	338	6,586,125	74,635,493	43,087,545	496,442,457
2011	365	7,452,791	84,000,304	51,447,010	585,922,269
2012	388	8,428,253	94,671,766	61,064,554	686,110,280
2013	372	8,465,377	94,675,698	71,182,780	786,195,679
2014	424	10,298,159	114,950,761	82,691,644	906,001,232
2015	399	8,873,011	99,948,586	94,262,830	1,010,274,636
2016	400	10,001,591	111,772,446	105,955,793	1,125,102,273
2017	454	11,984,253	133,199,837	119,443,309	1,259,853,240
2018	437	11,617,378	129,873,334	133,444,489	1,389,711,604
2019	433	11,025,441	123,392,816	147,533,802	1,510,962,339
2020	425	12,016,597	135,096,041	162,214,918	1,641,134,332
2021	449	12,982,992	144,846,475	176,941,582	1,778,130,919
2022	440	13,477,458	150,534,460	192,854,503	1,917,522,475
2023	437	13,174,663	148,257,004	209,132,142	2,050,975,581

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	6	62,088	10,348	6	62,088	10,348
21-25	0	0	0	2	22,784	11,392	2	22,784	11,392
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	0	0	0	0	0	0
36-40	4	39,236	9,809	4	44,106	17,469	8	83,342	21,995
41-45	5	86,175	17,235	14	173,766	25,444	19	259,941	27,024
46-50	34	514,207	23,183	14	194,302	29,354	48	708,509	30,469
51-55	87	1,278,277	14,692	51	507,470	19,753	138	1,785,747	23,967
56-60	95	1,195,736	18,615	46	400,760	18,515	141	1,596,496	21,529
61-65	72	937,591	20,211	69	533,709	15,424	141	1,471,300	20,033
66-70	6	34,523	5,753	27	279,446	10,349	33	313,969	9,514
71-75	8	58,184	7,273	24	150,251	6,260	32	208,435	6,513
76-80	2	13,292	13,292	13	57,666	4,435	15	70,958	13,337
81-85	0	0	0	8	15,197	1,899	8	15,197	1,899
86-90	0	0	0	1	490	490	1	490	490
TOTAL	313	4,157,221	13,282	279	2,442,035	8,753	592	6,599,256	11,147

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	0	0	0	0	0	0
36-40	0	0	0	1	6,606	6,606	1	6,606	6,606
41-45	0	0	0	3	12,243	4,081	3	12,243	4,081
46-50	0	0	0	7	35,618	5,088	7	35,618	5,088
51-55	2	8,482	4,241	7	28,248	10,572	9	36,730	10,748
56-60	2	21,123	21,123	11	50,398	6,732	13	71,521	24,573
61-65	23	247,051	23,318	46	337,183	21,923	69	584,234	24,290
66-70	86	824,542	20,422	137	826,832	17,645	223	1,651,374	20,196
71-75	139	1,021,656	17,843	315	1,835,000	17,405	454	2,856,656	18,252
76-80	164	1,056,063	15,127	340	1,712,619	14,406	504	2,768,682	15,213
81-85	88	466,039	12,357	217	871,382	11,620	305	1,337,421	12,047
86-90	43	139,483	8,028	127	417,132	8,857	170	556,615	8,691
TOTAL	547	3,784,439	6,919	1,211	6,133,261	5,065	1,758	9,917,700	5,641

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	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	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	1	1,869	1,869	0	0	0	1	1,869	1,869
51-55	0	0	0	0	0	0	0	0	0
56-60	6	83,104	27,645	3	39,993	27,538	9	123,097	40,547
61-65	16	259,663	34,900	4	42,471	21,235	20	302,134	46,767
66-70	36	619,353	37,114	3	14,988	14,988	39	634,341	38,491
71-75	17	219,611	25,920	3	22,076	7,358	20	241,687	33,278
76-80	6	46,031	15,874	0	0	0	6	46,031	15,874
81-85	0	0	0	0	0	0	0	0	0
86-90	0	0	0	0	0	0	0	0	0
TOTAL	82	1,229,631	14,996	13	119,528	9,194	95	1,349,159	14,202

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	0	0	0	6	62,088	10,348	6	62,088	10,348
21-25	0	0	0	2	22,784	11,392	2	22,784	11,392
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	0	0	0	0	0	0
36-40	4	39,236	9,809	5	50,712	10,142	9	89,948	9,994
41-45	5	86,175	17,235	17	186,009	10,942	22	272,184	12,372
46-50	35	516,076	14,745	21	229,920	10,949	56	745,996	13,321
51-55	89	1,286,759	14,458	58	535,718	9,237	147	1,822,477	12,398
56-60	103	1,299,963	12,621	60	491,151	8,186	163	1,791,114	10,988
61-65	111	1,444,305	13,012	119	913,363	7,675	230	2,357,668	10,251
66-70	128	1,478,418	11,550	167	1,121,266	6,714	295	2,599,684	8,812
71-75	164	1,299,451	7,923	342	2,007,327	5,869	506	3,306,778	6,535
76-80	172	1,115,386	6,485	353	1,770,285	5,015	525	2,885,671	5,497
81-85	88	466,039	5,296	225	886,579	3,940	313	1,352,618	4,321
86-90	43	139,483	3,244	128	417,622	3,263	171	557,105	3,258
TOTAL	942	9,171,291	9,736	1,503	8,694,824	5,785	2,445	17,866,115	7,307

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	2	13,706	6,853	3	18,584	6,194
21-25	0	0	0	0	0	0	0	0	0
26-30	0	0	0	1	9,269	9,269	1	9,269	9,269
31-35	4	81,556	20,389	0	0	0	4	81,556	20,389
36-40	18	290,597	16,144	9	156,523	27,119	27	447,120	25,497
41-45	29	395,720	17,248	25	328,051	25,367	54	723,771	23,572
46-50	44	715,919	29,585	27	294,532	21,977	71	1,010,451	26,328
51-55	69	930,798	23,103	51	566,413	22,603	120	1,497,211	23,416
56-60	40	467,220	11,680	71	660,030	21,714	111	1,127,250	22,857
61-65	24	251,915	18,271	40	426,312	22,324	64	678,227	19,876
66-70	1	6,002	6,002	1	8,229	8,229	2	14,231	7,115
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	230	3,144,605	13,672	227	2,463,065	10,851	457	5,607,670	12,271

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	0	0	0	4	33,063	8,265	4	33,063	8,265
46-50	4	57,987	23,387	4	31,057	7,764	8	89,044	24,728
51-55	20	348,337	44,944	19	195,089	20,885	39	543,426	46,950
56-60	51	798,746	35,971	62	532,791	29,116	113	1,331,537	36,826
61-65	170	3,164,267	38,944	263	3,233,108	32,433	433	6,397,375	36,318
66-70	230	3,135,694	31,875	403	3,933,296	28,794	633	7,068,990	30,239
71-75	148	1,823,770	22,925	178	1,553,479	22,831	326	3,377,249	24,932
76-80	24	223,708	15,493	35	404,859	11,567	59	628,567	16,569
81-85	10	153,854	27,051	9	81,350	12,694	19	235,204	21,129
86-90	2	11,405	11,405	2	28,263	28,263	4	39,668	19,834
TOTAL	662	9,748,478	14,726	980	10,035,689	10,240	1,642	19,784,167	12,049

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	2	20,546	10,273	2	18,004	9,002	4	38,550	9,637
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	37,702	18,851	4	51,181	12,795
46-50	6	83,246	23,057	7	85,857	12,265	13	169,103	26,780
51-55	64	1,525,480	44,756	33	391,931	24,307	97	1,917,411	53,711
56-60	137	3,116,008	50,343	62	943,550	30,533	199	4,059,558	55,409
61-65	126	3,099,492	35,294	42	330,831	28,189	168	3,430,323	36,250
66-70	72	2,052,799	28,511	12	205,916	34,634	84	2,258,715	45,135
71-75	15	471,793	31,452	3	83,894	53,318	18	555,687	54,091
76-80	4	117,145	45,598	1	3,350	3,350	5	120,495	37,492
81-85	2	48,474	24,237	0	0	0	2	48,474	24,237
86-90	0	0	0	0	0	0	0	0	0
TOTAL	430	10,548,462	24,531	165	2,114,474	12,815	595	12,662,936	21,282

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	4	32,512	8,128	4	31,710	7,928	8	64,222	8,028
21-25	0	0	0	0	0	0	0	0	0
26-30	1	15,829	15,829	1	9,269	9,269	2	25,098	12,549
31-35	4	81,556	20,389	0	0	0	4	81,556	20,389
36-40	19	298,390	15,705	11	179,296	16,300	30	477,686	15,923
41-45	31	409,199	13,200	31	398,816	12,865	62	808,015	13,033
46-50	54	857,152	15,873	38	411,446	10,828	92	1,268,598	13,789
51-55	153	2,804,615	18,331	103	1,153,433	11,198	256	3,958,048	15,461
56-60	228	4,381,974	19,219	195	2,136,371	10,956	423	6,518,345	15,410
61-65	320	6,515,674	20,361	345	3,990,251	11,566	665	10,505,925	15,798
66-70	303	5,194,495	17,144	416	4,147,441	9,970	719	9,341,936	12,993
71-75	163	2,295,563	14,083	181	1,637,373	9,046	344	3,932,936	11,433
76-80	28	340,853	12,173	36	408,209	11,339	64	749,062	11,704
81-85	12	202,328	16,861	9	81,350	9,039	21	283,678	13,508
86-90	2	11,405	5,703	2	28,263	14,132	4	39,668	9,917
TOTAL	1,322	23,441,545	17,732	1,372	14,613,228	10,651	2,694	38,054,773	14,126

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	8	75,794	9,474	9	80,672	8,964
21-25	0	0	0	2	22,784	11,392	2	22,784	11,392
26-30	0	0	0	1	9,269	9,269	1	9,269	9,269
31-35	4	81,556	20,389	0	0	0	4	81,556	20,389
36-40	22	329,833	14,992	13	200,629	15,433	35	530,462	15,156
41-45	34	481,895	14,173	39	501,817	12,867	73	983,712	13,476
46-50	78	1,230,126	15,771	41	488,834	11,923	119	1,718,960	14,445
51-55	156	2,209,075	14,161	102	1,073,883	10,528	258	3,282,958	12,725
56-60	135	1,662,956	12,318	117	1,060,790	9,067	252	2,723,746	10,809
61-65	96	1,189,506	12,391	109	960,021	8,808	205	2,149,527	10,485
66-70	7	40,525	5,789	28	287,675	10,274	35	328,200	9,377
71-75	8	58,184	7,273	24	150,251	6,260	32	208,435	6,514
76-80	2	13,292	6,646	13	57,666	4,436	15	70,958	4,731
81-85	0	0	0	8	15,197	1,900	8	15,197	1,900
86-90	0	0	0	1	490	490	1	490	490
TOTAL	543	7,301,826	13,447	506	4,905,100	9,694	1,049	12,206,926	11,637

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	0	0	0	0	0	0
36-40	1	7,793	7,793	2	15,940	7,970	3	23,733	7,911
41-45	0	0	0	7	45,306	6,472	7	45,306	6,472
46-50	4	57,987	14,497	11	66,675	6,061	15	124,662	8,311
51-55	22	356,819	16,219	26	223,337	8,590	48	580,156	12,087
56-60	53	819,869	15,469	73	583,189	7,989	126	1,403,058	11,135
61-65	193	3,411,318	17,675	309	3,570,291	11,554	502	6,981,609	13,908
66-70	316	3,960,236	12,532	540	4,760,128	8,815	856	8,720,364	10,187
71-75	287	2,845,426	9,914	493	3,388,479	6,873	780	6,233,905	7,992
76-80	188	1,279,771	6,807	375	2,117,478	5,647	563	3,397,249	6,034
81-85	98	619,893	6,325	226	952,732	4,216	324	1,572,625	4,854
86-90	45	150,888	3,353	129	445,395	3,453	174	596,283	3,427
TOTAL	1,209	13,532,917	11,193	2,191	16,168,950	7,380	3,400	29,701,867	8,736

**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	20,546	10,273	2	18,004	9,002	4	38,550	9,638
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	37,702	18,851	4	51,181	12,795
46-50	7	85,115	12,159	7	85,857	12,265	14	170,972	12,212
51-55	64	1,525,480	23,836	33	391,931	11,877	97	1,917,411	19,767
56-60	143	3,199,112	22,371	65	983,543	15,131	208	4,182,655	20,109
61-65	142	3,359,155	23,656	46	373,302	8,115	188	3,732,457	19,853
66-70	108	2,672,152	24,742	15	220,904	14,727	123	2,893,056	23,521
71-75	32	691,404	21,606	6	105,970	17,662	38	797,374	20,984
76-80	10	163,176	16,318	1	3,350	3,350	11	166,526	15,139
81-85	2	48,474	24,237	0	0	0	2	48,474	24,237
86-90	0	0	0	0	0	0	0	0	0
TOTAL	512	11,778,093	23,004	178	2,234,002	12,551	690	14,012,095	20,307

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	32,512	8,128	10	93,798	18,276	14	126,310	18,376
21-25	0	0	0	2	22,784	11,392	2	22,784	11,392
26-30	1	15,829	15,829	1	9,269	9,269	2	25,098	12,549
31-35	4	81,556	20,389	0	0	0	4	81,556	20,389
36-40	23	337,626	25,514	16	230,008	26,442	39	567,634	25,917
41-45	36	495,374	30,435	48	584,825	23,807	84	1,080,199	25,405
46-50	89	1,373,228	30,618	59	641,366	21,776	148	2,014,594	27,110
51-55	242	4,091,374	32,789	161	1,689,151	20,435	403	5,780,525	27,859
56-60	331	5,681,937	31,840	255	2,627,522	19,142	586	8,309,459	26,398
61-65	431	7,959,979	33,373	464	4,903,614	19,241	895	12,863,593	26,049
66-70	431	6,672,913	28,694	583	5,268,707	16,684	1,014	11,941,620	21,805
71-75	327	3,595,014	22,007	523	3,644,700	14,916	850	7,239,714	17,968
76-80	200	1,456,239	18,658	389	2,178,494	16,354	589	3,634,733	17,201
81-85	100	668,367	22,157	234	967,929	12,979	334	1,636,296	17,830
86-90	45	150,888	8,946	130	445,885	17,394	175	596,773	13,175
TOTAL	2,264	32,612,836	14,405	2,875	23,308,052	8,107	5,139	55,920,888	10,882

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	1	14,327	14,327	4	44,908	18,056	5	59,235	22,904
1	1	4,822	4,822	6	80,515	27,667	7	85,337	26,114
2	4	53,048	13,262	7	86,563	25,268	11	139,611	26,521
3	2	24,896	12,448	14	163,700	25,645	16	188,596	24,704
4	5	64,263	28,559	7	96,573	13,796	12	160,836	33,214
0-4	13	161,356	21,575	38	472,259	24,722	51	633,615	25,301
5-9	71	1,149,684	23,727	68	699,189	20,241	139	1,848,873	25,170
10-14	161	2,149,241	20,287	96	894,683	18,593	257	3,043,924	22,259
15-19	47	543,945	18,175	46	289,399	12,428	93	833,344	16,732
20-24	12	104,685	8,723	22	66,934	5,272	34	171,619	10,915
25-29	6	31,746	5,291	5	14,699	7,468	11	46,445	7,667
30-34	3	16,564	5,521	3	4,167	3,374	6	20,731	5,578
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	313	4,157,221	13,282	279	2,442,035	8,753	592	6,599,256	21,075

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	2	5,617	5,617	16	113,011	13,744	18	118,628	12,656
1	2	10,201	5,100	24	113,180	9,196	26	123,381	9,518
2	6	42,805	12,636	19	137,540	14,054	25	180,345	14,574
3	12	77,618	29,592	17	120,647	11,948	29	198,265	31,152
4	5	21,672	9,438	28	192,114	20,825	33	213,786	20,225
0-4	27	157,913	29,018	104	676,492	20,117	131	834,405	25,579
5-9	73	534,431	19,537	191	1,089,088	17,747	264	1,623,519	19,224
10-14	246	2,032,104	20,993	483	2,648,214	16,080	729	4,680,318	18,430
15-19	104	652,789	15,544	247	1,098,402	13,610	351	1,751,191	14,576
20-24	63	302,851	9,578	126	445,983	11,720	189	748,834	12,622
25-29	26	78,424	5,632	50	143,642	6,670	76	222,066	6,472
30-34	6	18,070	5,342	8	24,981	4,918	14	43,051	4,986
35-39	0	0	0	2	6,459	3,229	2	6,459	3,229
40-44	2	7,857	3,928	0	0	0	2	7,857	3,928
45-49	0	0	0	0	0	0	0	0	0
TOTAL	547	3,784,439	6,919	1,211	6,133,261	5,065	1,758	9,917,700	5,641

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	2	44,262	22,131	0	0	0	2	44,262	22,131
1	1	1,869	1,869	2	21,366	10,683	3	23,235	12,552
2	1	17,469	17,469	1	5,221	5,221	2	22,690	22,690
3	0	0	0	0	0	0	0	0	0
4	7	213,539	53,538	1	27,148	27,148	8	240,687	80,686
0-4	11	277,139	51,599	4	53,735	26,867	15	330,874	57,958
5-9	6	100,654	34,234	4	45,238	19,462	10	145,892	43,266
10-14	34	568,967	31,772	3	11,880	3,960	37	580,847	35,732
15-19	17	178,981	21,371	1	3,383	3,383	18	182,364	20,909
20-24	11	88,987	14,990	0	0	0	11	88,987	14,990
25-29	2	11,297	5,648	1	5,292	5,292	3	16,589	5,529
30-34	1	3,606	3,606	0	0	0	1	3,606	3,606
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	82	1,229,631	14,996	13	119,528	9,194	95	1,349,159	14,202

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	5	64,206	12,841	20	157,919	7,896	25	222,125	8,885
1	4	16,892	4,223	32	215,061	6,721	36	231,953	6,443
2	11	113,322	10,302	27	229,324	8,493	38	342,646	9,017
3	14	102,514	7,322	31	284,347	9,172	45	386,861	8,597
4	17	299,474	17,616	36	315,835	8,773	53	615,309	11,610
0-4	51	596,408	11,694	146	1,202,486	8,236	197	1,798,894	9,131
5-9	150	1,784,769	11,898	263	1,833,515	6,972	413	3,618,284	8,761
10-14	441	4,750,312	10,772	582	3,554,777	6,108	1,023	8,305,089	8,118
15-19	168	1,375,715	8,189	294	1,391,184	4,732	462	2,766,899	5,989
20-24	86	496,523	5,774	148	512,917	3,466	234	1,009,440	4,314
25-29	34	121,467	3,573	56	163,633	2,922	90	285,100	3,168
30-34	10	38,240	3,824	11	29,148	2,650	21	67,388	3,209
35-39	0	0	0	3	7,164	2,388	3	7,164	2,388
40-44	2	7,857	3,929	0	0	0	2	7,857	3,929
45-49	0	0	0	0	0	0	0	0	0
TOTAL	942	9,171,291	9,736	1,503	8,694,824	5,785	2,445	17,866,115	7,307

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	27	463,938	34,755	39	557,702	27,757	66	1,021,640	29,555
1	41	551,401	21,408	48	511,327	23,765	89	1,062,728	22,722
2	32	437,482	19,920	31	361,309	22,764	63	798,791	22,921
3	38	543,126	21,001	32	302,436	19,047	70	845,562	20,915
4	23	272,308	15,954	24	250,923	22,748	47	523,231	21,588
0-4	161	2,268,255	22,047	174	1,983,697	23,497	335	4,251,952	23,697
5-9	69	876,350	22,083	53	479,368	18,145	122	1,355,718	20,438
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	230	3,144,605	13,672	227	2,463,065	10,851	457	5,607,670	12,271

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	56	965,153	28,324	62	844,502	25,685	118	1,809,655	27,189
1	45	785,601	31,783	75	1,031,473	27,762	120	1,817,074	29,342
2	67	1,128,863	40,706	96	1,116,194	27,808	163	2,245,057	33,302
3	67	1,033,058	35,712	135	1,435,533	34,420	202	2,468,591	36,796
4	86	1,190,826	34,538	99	1,032,844	32,524	185	2,223,670	32,664
0-4	321	5,103,501	39,532	467	5,460,546	34,070	788	10,564,047	36,639
5-9	341	4,644,977	35,247	513	4,575,143	26,517	854	9,220,120	30,199
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	662	9,748,478	14,726	980	10,035,689	10,240	1,642	19,784,167	12,049

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	95	2,389,104	34,174	43	623,233	30,423	138	3,012,337	36,919
1	49	1,085,005	32,308	50	597,670	25,288	99	1,682,675	29,259
2	49	999,769	24,875	38	350,290	21,744	87	1,350,059	28,869
3	82	2,198,842	47,914	14	191,258	25,032	96	2,390,100	46,114
4	38	935,422	46,323	9	177,132	40,032	47	1,112,554	63,162
0-4	313	7,608,142	48,793	154	1,939,583	26,639	467	9,547,725	49,965
5-9	117	2,940,320	46,098	11	174,891	31,727	128	3,115,211	61,925
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	430	10,548,462	24,531	165	2,114,474	12,815	595	12,662,936	21,282

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	178	3,818,195	21,451	144	2,025,437	14,066	322	5,843,632	18,148
1	135	2,422,007	17,941	173	2,140,470	12,373	308	4,562,477	14,813
2	148	2,566,114	17,339	165	1,827,793	11,078	313	4,393,907	14,038
3	187	3,775,026	20,187	181	1,929,227	10,659	368	5,704,253	15,501
4	147	2,398,556	16,317	132	1,460,899	11,067	279	3,859,455	13,833
0-4	795	14,979,898	18,843	795	9,383,826	11,804	1,590	24,363,724	15,323
5-9	527	8,461,647	16,056	577	5,229,402	9,063	1,104	13,691,049	12,401
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	1,322	23,441,545	17,732	1,372	14,613,228	10,651	2,694	38,054,773	14,126

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	28	478,265	17,081	43	602,610	14,014	71	1,080,875	15,224
1	42	556,223	13,243	54	591,842	10,960	96	1,148,065	11,959
2	36	490,530	13,626	38	447,872	11,786	74	938,402	12,681
3	40	568,022	14,201	46	466,136	10,133	86	1,034,158	12,025
4	28	336,571	12,020	31	347,496	11,210	59	684,067	11,594
0-4	174	2,429,611	13,963	212	2,455,956	11,585	386	4,885,567	12,657
5-9	140	2,026,034	14,472	121	1,178,557	9,740	261	3,204,591	12,278
10-14	161	2,149,241	13,349	96	894,683	9,320	257	3,043,924	11,844
15-19	47	543,945	11,573	46	289,399	6,291	93	833,344	8,961
20-24	12	104,685	8,724	22	66,934	3,042	34	171,619	5,048
25-29	6	31,746	5,291	5	14,699	2,940	11	46,445	4,222
30-34	3	16,564	5,521	3	4,167	1,389	6	20,731	3,455
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	543	7,301,826	13,447	506	4,905,100	9,694	1,049	12,206,926	11,637

**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	58	970,770	16,737	78	957,513	12,276	136	1,928,283	14,179
1	47	795,802	16,932	99	1,144,653	11,562	146	1,940,455	13,291
2	73	1,171,668	16,050	115	1,253,734	10,902	188	2,425,402	12,901
3	79	1,110,676	14,059	152	1,556,180	10,238	231	2,666,856	11,545
4	91	1,212,498	13,324	127	1,224,958	9,645	218	2,437,456	11,181
0-4	348	5,261,414	15,119	571	6,137,038	10,748	919	11,398,452	12,403
5-9	414	5,179,408	12,511	704	5,664,231	8,046	1,118	10,843,639	9,699
10-14	246	2,032,104	8,261	483	2,648,214	5,483	729	4,680,318	6,420
15-19	104	652,789	6,277	247	1,098,402	4,447	351	1,751,191	4,989
20-24	63	302,851	4,807	126	445,983	3,540	189	748,834	3,962
25-29	26	78,424	3,016	50	143,642	2,873	76	222,066	2,922
30-34	6	18,070	3,012	8	24,981	3,123	14	43,051	3,075
35-39	0	0	0	2	6,459	3,230	2	6,459	3,230
40-44	2	7,857	3,929	0	0	0	2	7,857	3,929
45-49	0	0	0	0	0	0	0	0	0
TOTAL	1,209	13,532,917	11,193	2,191	16,168,950	7,380	3,400	29,701,867	8,736

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	97	2,433,366	25,086	43	623,233	14,494	140	3,056,599	21,833
1	50	1,086,874	21,737	52	619,036	11,905	102	1,705,910	16,725
2	50	1,017,238	20,345	39	355,511	9,116	89	1,372,749	15,424
3	82	2,198,842	26,815	14	191,258	13,661	96	2,390,100	24,897
4	45	1,148,961	25,532	10	204,280	20,428	55	1,353,241	24,604
0-4	324	7,885,281	24,337	158	1,993,318	12,616	482	9,878,599	20,495
5-9	123	3,040,974	24,723	15	220,129	14,675	138	3,261,103	23,631
10-14	34	568,967	16,734	3	11,880	3,960	37	580,847	15,699
15-19	17	178,981	10,528	1	3,383	3,383	18	182,364	10,131
20-24	11	88,987	8,090	0	0	0	11	88,987	8,090
25-29	2	11,297	5,649	1	5,292	5,292	3	16,589	5,530
30-34	1	3,606	3,606	0	0	0	1	3,606	3,606
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	512	11,778,093	23,004	178	2,234,002	12,551	690	14,012,095	20,307

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	183	3,882,401	34,292	164	2,183,356	21,961	347	6,065,757	27,033
1	139	2,438,899	22,164	205	2,355,531	19,093	344	4,794,430	21,256
2	159	2,679,436	27,641	192	2,057,117	19,571	351	4,736,553	23,055
3	201	3,877,540	27,510	212	2,213,574	19,831	413	6,091,114	24,098
4	164	2,698,030	33,933	168	1,776,734	19,841	332	4,474,764	25,443
0-4	846	15,576,306	30,537	941	10,586,312	20,040	1,787	26,162,618	24,455
5-9	677	10,246,416	27,955	840	7,062,917	16,035	1,517	17,309,333	21,162
10-14	441	4,750,312	10,772	582	3,554,777	6,108	1,023	8,305,089	8,118
15-19	168	1,375,715	8,189	294	1,391,184	4,732	462	2,766,899	5,989
20-24	86	496,523	5,774	148	512,917	3,466	234	1,009,440	4,314
25-29	34	121,467	3,573	56	163,633	2,922	90	285,100	3,168
30-34	10	38,240	3,824	11	29,148	2,650	21	67,388	3,209
35-39	0	0	0	3	7,164	2,388	3	7,164	2,388
40-44	2	7,857	3,929	0	0	0	2	7,857	3,929
45-49	0	0	0	0	0	0	0	0	0
TOTAL	2,264	32,612,836	14,405	2,875	23,308,052	8,107	5,139	55,920,888	10,882

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
2004	592	6,599,250	64,291,955	3,286,883	64,291,955
2005	0	0	0	6,516,119	62,817,398
2006	0	0	0	6,453,782	61,285,397
2007	0	0	0	6,386,407	59,696,294
2008	0	0	0	6,313,616	58,050,822
2009	0	0	0	6,235,054	56,350,139
2010	0	0	0	6,150,507	54,595,863
2011	0	0	0	6,059,575	52,789,974
2012	0	0	0	5,961,805	50,935,000
2013	0	0	0	5,856,741	49,034,087
2014	0	0	0	5,744,003	47,091,069
2015	0	0	0	5,623,243	45,110,443
2016	0	0	0	5,494,169	43,097,375
2017	0	0	0	5,356,584	41,057,698
2018	0	0	0	5,210,327	38,997,861
2019	0	0	0	5,055,334	36,924,932
2020	0	0	0	4,891,636	34,846,538
2021	0	0	0	4,719,316	32,770,820
2022	0	0	0	4,538,574	30,706,410
2023	0	0	0	4,349,751	28,662,358

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
2004	1,797	9,917,694	80,923,114	6,375,934	103,832,099
2005	0	0	0	12,450,033	98,925,497
2006	0	0	0	12,100,272	93,786,743
2007	0	0	0	11,704,891	88,463,734
2008	0	0	0	11,266,777	83,006,263
2009	0	0	0	10,789,395	77,465,382
2010	0	0	0	10,276,823	71,892,709
2011	0	0	0	9,733,761	66,339,592
2012	0	0	0	9,165,461	60,856,187
2013	0	0	0	8,577,729	55,490,552
2014	0	0	0	7,976,907	50,287,662
2015	0	0	0	7,369,693	45,288,306
2016	0	0	0	6,762,865	40,528,141
2017	0	0	0	6,163,089	36,037,006
2018	0	0	0	5,576,769	31,838,465
2019	0	0	0	5,009,882	27,949,482
2020	0	0	0	4,467,820	24,380,340
2021	0	0	0	3,955,232	21,134,739
2022	0	0	0	3,475,825	18,210,155
2023	0	0	0	3,032,258	15,598,494

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
2004	95	1,349,163	14,728,164	752,853	16,435,301
2005	0	0	0	1,520,629	16,191,167
2006	0	0	0	1,530,537	15,880,252
2007	0	0	0	1,535,055	15,503,718
2008	0	0	0	1,533,802	15,063,427
2009	0	0	0	1,526,414	14,562,032
2010	0	0	0	1,512,559	14,003,034
2011	0	0	0	1,491,962	13,390,811
2012	0	0	0	1,464,434	12,730,617
2013	0	0	0	1,429,852	12,028,567
2014	0	0	0	1,388,199	11,291,598
2015	0	0	0	1,339,599	10,527,403
2016	0	0	0	1,284,299	9,744,292
2017	0	0	0	1,222,690	8,951,058
2018	0	0	0	1,155,310	8,156,818
2019	0	0	0	1,082,878	7,370,821
2020	0	0	0	1,006,312	6,602,196
2021	0	0	0	926,696	5,859,616
2022	0	0	0	845,214	5,151,008
2023	0	0	0	763,134	4,483,310

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2004	21	171,689	1,899,346	85,327	1,899,346
2005	6	22,977	256,862	185,655	2,162,141
2006	5	23,247	220,086	212,808	2,384,196
2007	3	21,012	172,813	237,552	2,551,804
2008	8	54,448	448,275	284,518	2,986,024
2009	2	16,825	124,089	325,916	3,089,080
2010	6	51,707	332,367	361,504	3,389,802
2011	3	17,637	104,402	397,179	3,450,428
2012	4	19,735	111,424	424,820	3,505,185
2013	6	40,540	208,233	457,175	3,643,939
2014	2	11,964	74,077	484,247	3,635,742
2015	4	24,124	115,144	503,599	3,656,341
2016	8	43,585	181,725	544,148	3,731,294
2017	3	18,577	63,997	564,897	3,676,320
2018	3	14,662	52,590	584,979	3,597,024
2019	3	15,879	46,339	595,570	3,499,844
2020	3	18,198	50,178	596,554	3,395,501
2021	1	5,408	15,175	605,940	3,246,445
2022	3	25,116	57,827	612,450	3,131,827
2023	2	8,433	17,945	615,296	2,970,576

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2004	2,505	18,037,796	161,842,579	10,500,997	186,458,701
2005	6	22,977	256,862	20,672,436	180,096,203
2006	5	23,247	220,086	20,297,399	173,336,588
2007	3	21,012	172,813	19,863,905	166,215,550
2008	8	54,448	448,275	19,398,713	159,106,536
2009	2	16,825	124,089	18,876,779	151,466,633
2010	6	51,707	332,367	18,301,393	143,881,408
2011	3	17,637	104,402	17,682,477	135,970,805
2012	4	19,735	111,424	17,016,520	128,026,989
2013	6	40,540	208,233	16,321,497	120,197,145
2014	2	11,964	74,077	15,593,356	112,306,071
2015	4	24,124	115,144	14,836,134	104,582,493
2016	8	43,585	181,725	14,085,481	97,101,102
2017	3	18,577	63,997	13,307,260	89,722,082
2018	3	14,662	52,590	12,527,385	82,590,168
2019	3	15,879	46,339	11,743,664	75,745,079
2020	3	18,198	50,178	10,962,322	69,224,575
2021	1	5,408	15,175	10,207,184	63,011,620
2022	3	25,116	57,827	9,472,063	57,199,400
2023	2	8,433	17,945	8,760,439	51,714,738

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
2004	457	5,607,663	55,647,002	2,797,595	55,647,002
2005	0	0	0	5,566,851	54,763,684
2006	0	0	0	5,536,074	53,836,994
2007	0	0	0	5,502,633	52,865,832
2008	0	0	0	5,466,203	51,849,228
2009	0	0	0	5,426,711	50,786,466
2010	0	0	0	5,383,845	49,676,854
2011	0	0	0	5,337,140	48,519,921
2012	0	0	0	5,286,272	47,315,602
2013	0	0	0	5,230,890	46,064,145
2014	0	0	0	5,170,635	44,766,149
2015	0	0	0	5,105,155	43,422,610
2016	0	0	0	5,034,104	42,034,951
2017	0	0	0	4,957,223	40,605,040
2018	0	0	0	4,874,306	39,135,169
2019	0	0	0	4,784,992	37,628,043
2020	0	0	0	4,688,904	36,086,928
2021	0	0	0	4,585,764	34,515,712
2022	0	0	0	4,475,281	32,918,861
2023	0	0	0	4,357,237	31,301,470

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
2004	1,650	19,784,157	206,266,858	10,339,639	217,019,473
2005	0	0	0	20,704,627	212,504,585
2006	0	0	0	20,680,999	207,408,318
2007	0	0	0	20,605,234	201,743,364
2008	0	0	0	20,474,288	195,527,966
2009	0	0	0	20,285,265	188,786,266
2010	0	0	0	20,035,447	181,548,640
2011	0	0	0	19,722,376	173,852,035
2012	0	0	0	19,344,036	165,740,234
2013	0	0	0	18,899,036	157,263,895
2014	0	0	0	18,386,733	148,480,364
2015	0	0	0	17,807,410	139,453,282
2016	0	0	0	17,162,377	130,251,935
2017	0	0	0	16,454,006	120,950,399
2018	0	0	0	15,685,897	111,626,549
2019	0	0	0	14,863,077	102,360,765
2020	0	0	0	13,992,095	93,234,252
2021	0	0	0	13,081,009	84,327,101
2022	0	0	0	12,139,299	75,716,189
2023	0	0	0	11,177,685	67,473,021

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
2004	595	12,662,932	150,494,830	6,502,790	155,250,840
2005	0	0	0	13,113,765	153,711,816
2006	0	0	0	13,200,436	151,804,393
2007	0	0	0	13,263,641	149,524,951
2008	0	0	0	13,301,341	146,872,323
2009	0	0	0	13,311,469	143,848,125
2010	0	0	0	13,291,962	140,457,055
2011	0	0	0	13,240,803	136,707,164
2012	0	0	0	13,156,064	132,610,103
2013	0	0	0	13,035,973	128,181,319
2014	0	0	0	12,878,991	123,440,178
2015	0	0	0	12,683,780	118,409,998
2016	0	0	0	12,449,303	113,118,117
2017	0	0	0	12,174,908	107,595,872
2018	0	0	0	11,860,400	101,878,415
2019	0	0	0	11,505,991	96,004,447
2020	0	0	0	11,112,463	90,015,973
2021	0	0	0	10,681,425	83,957,840
2022	0	0	0	10,215,199	77,876,831
2023	0	0	0	9,716,799	71,820,869

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2004	166	3,035,848	32,722,003	1,510,346	32,708,484
2005	29	355,009	3,870,694	3,285,056	36,327,969
2006	29	321,812	3,172,821	3,621,759	39,165,169
2007	36	460,182	4,127,677	4,023,955	42,862,274
2008	25	329,718	2,720,251	4,449,720	45,042,637
2009	52	629,478	4,751,241	4,966,443	49,137,122
2010	36	471,102	3,261,210	5,526,309	51,611,432
2011	45	446,569	2,889,393	6,011,997	53,577,144
2012	45	377,086	2,272,270	6,480,742	54,784,795
2013	51	410,041	2,245,348	6,872,864	55,820,305
2014	45	423,574	2,158,801	7,315,071	56,619,308
2015	39	325,843	1,511,034	7,653,330	56,619,081
2016	48	300,138	1,302,620	7,939,654	56,259,888
2017	43	268,021	1,105,098	8,189,281	55,556,010
2018	48	339,133	1,227,923	8,431,385	54,835,185
2019	36	272,133	987,993	8,697,117	53,737,347
2020	35	221,752	707,655	8,804,889	52,235,290
2021	38	192,986	572,029	8,913,661	50,482,946
2022	27	165,540	461,066	8,949,008	48,518,201
2023	35	238,590	603,208	8,997,946	46,609,778

TABLE VII-10

PROJECTION OF BENEFIT PAYOUT

DIVISION B

METRO TOTALS

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2004	2,868	41,090,600	445,130,693	21,150,370	460,625,799
2005	29	355,009	3,870,694	42,670,299	457,308,054
2006	29	321,812	3,172,821	43,039,268	452,214,874
2007	36	460,182	4,127,677	43,395,463	446,996,421
2008	25	329,718	2,720,251	43,691,552	439,292,154
2009	52	629,478	4,751,241	43,989,888	432,557,979
2010	36	471,102	3,261,210	44,237,563	423,293,981
2011	45	446,569	2,889,393	44,312,316	412,656,264
2012	45	377,086	2,272,270	44,267,114	400,450,734
2013	51	410,041	2,245,348	44,038,763	387,329,664
2014	45	423,574	2,158,801	43,751,430	373,305,999
2015	39	325,843	1,511,034	43,249,675	357,904,971
2016	48	300,138	1,302,620	42,585,438	341,664,891
2017	43	268,021	1,105,098	41,775,418	324,707,321
2018	48	339,133	1,227,923	40,851,988	307,475,318
2019	36	272,133	987,993	39,851,177	289,730,602
2020	35	221,752	707,655	38,598,351	271,572,443
2021	38	192,986	572,029	37,261,859	253,283,599
2022	27	165,540	461,066	35,778,787	235,030,082
2023	35	238,590	603,208	34,249,667	217,205,138

TABLE VII-11

PROJECTION OF BENEFIT PAYOUT

COMBINED

METRO DISABLED RETIRED LIVES

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2004	1,049	12,206,913	119,938,957	6,084,478	119,938,957
2005	0	0	0	12,082,970	117,581,082
2006	0	0	0	11,989,856	115,122,391
2007	0	0	0	11,889,040	112,562,126
2008	0	0	0	11,779,819	109,900,050
2009	0	0	0	11,661,765	107,136,605
2010	0	0	0	11,534,352	104,272,717
2011	0	0	0	11,396,715	101,309,895
2012	0	0	0	11,248,077	98,250,602
2013	0	0	0	11,087,631	95,098,232
2014	0	0	0	10,914,638	91,857,218
2015	0	0	0	10,728,398	88,533,053
2016	0	0	0	10,528,273	85,132,326
2017	0	0	0	10,313,807	81,662,738
2018	0	0	0	10,084,633	78,133,030
2019	0	0	0	9,840,326	74,552,975
2020	0	0	0	9,580,540	70,933,466
2021	0	0	0	9,305,080	67,286,532
2022	0	0	0	9,013,855	63,625,271
2023	0	0	0	8,706,988	59,963,828

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
2004	3,447	29,701,851	287,189,972	16,715,573	320,851,572
2005	0	0	0	33,154,660	311,430,082
2006	0	0	0	32,781,271	301,195,061
2007	0	0	0	32,310,125	290,207,098
2008	0	0	0	31,741,065	278,534,229
2009	0	0	0	31,074,660	266,251,648
2010	0	0	0	30,312,270	253,441,349
2011	0	0	0	29,456,137	240,191,627
2012	0	0	0	28,509,497	226,596,421
2013	0	0	0	27,476,765	212,754,447
2014	0	0	0	26,363,640	198,768,026
2015	0	0	0	25,177,103	184,741,588
2016	0	0	0	23,925,242	170,780,076
2017	0	0	0	22,617,095	156,987,405
2018	0	0	0	21,262,666	143,465,014
2019	0	0	0	19,872,959	130,310,247
2020	0	0	0	18,459,915	117,614,592
2021	0	0	0	17,036,241	105,461,840
2022	0	0	0	15,615,124	93,926,344
2023	0	0	0	14,209,943	83,071,515

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
2004	690	14,012,095	165,222,994	7,255,643	171,686,141
2005	0	0	0	14,634,394	169,902,983
2006	0	0	0	14,730,973	167,684,645
2007	0	0	0	14,798,696	165,028,669
2008	0	0	0	14,835,143	161,935,750
2009	0	0	0	14,837,883	158,410,157
2010	0	0	0	14,804,521	154,460,089
2011	0	0	0	14,732,765	150,097,975
2012	0	0	0	14,620,498	145,340,720
2013	0	0	0	14,465,825	140,209,886
2014	0	0	0	14,267,190	134,731,776
2015	0	0	0	14,023,379	128,937,401
2016	0	0	0	13,733,602	122,862,409
2017	0	0	0	13,397,598	116,546,930
2018	0	0	0	13,015,710	110,035,233
2019	0	0	0	12,588,869	103,375,268
2020	0	0	0	12,118,775	96,618,169
2021	0	0	0	11,608,121	89,817,456
2022	0	0	0	11,060,413	83,027,839
2023	0	0	0	10,479,933	76,304,179

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2004	187	3,207,537	34,621,349	1,595,673	34,607,830
2005	35	377,986	4,127,556	3,470,711	38,490,110
2006	34	345,059	3,392,907	3,834,567	41,549,365
2007	39	481,194	4,300,490	4,261,507	45,414,078
2008	33	384,166	3,168,526	4,734,238	48,028,661
2009	54	646,303	4,875,330	5,292,359	52,226,202
2010	42	522,809	3,593,577	5,887,813	55,001,234
2011	48	464,206	2,993,795	6,409,176	57,027,572
2012	49	396,821	2,383,694	6,905,562	58,289,980
2013	57	450,581	2,453,581	7,330,039	59,464,244
2014	47	435,538	2,232,878	7,799,318	60,255,050
2015	43	349,967	1,626,178	8,156,929	60,275,422
2016	56	343,723	1,484,345	8,483,802	59,991,182
2017	46	286,598	1,169,095	8,754,178	59,232,330
2018	51	353,795	1,280,513	9,016,364	58,432,209
2019	39	288,012	1,034,332	9,292,687	57,237,191
2020	38	239,950	757,833	9,401,443	55,630,791
2021	39	198,394	587,204	9,519,601	53,729,391
2022	30	190,656	518,893	9,561,458	51,650,028
2023	37	247,023	621,153	9,613,242	49,580,354

TABLE VII-15
PROJECTION OF BENEFIT PAYOUT
COMBINED
METRO TOTALS

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2004	5,373	59,128,396	606,973,272	31,651,367	647,084,500
2005	35	377,986	4,127,556	63,342,735	637,404,257
2006	34	345,059	3,392,907	63,336,667	625,551,462
2007	39	481,194	4,300,490	63,259,368	613,211,971
2008	33	384,166	3,168,526	63,090,265	598,398,690
2009	54	646,303	4,875,330	62,866,667	584,024,612
2010	42	522,809	3,593,577	62,538,956	567,175,389
2011	48	464,206	2,993,795	61,994,793	548,627,069
2012	49	396,821	2,383,694	61,283,634	528,477,723
2013	57	450,581	2,453,581	60,360,260	507,526,809
2014	47	435,538	2,232,878	59,344,786	485,612,070
2015	43	349,967	1,626,178	58,085,809	462,487,464
2016	56	343,723	1,484,345	56,670,919	438,765,993
2017	46	286,598	1,169,095	55,082,678	414,429,403
2018	51	353,795	1,280,513	53,379,373	390,065,486
2019	39	288,012	1,034,332	51,594,841	365,475,681
2020	38	239,950	757,833	49,560,673	340,797,018
2021	39	198,394	587,204	47,469,043	316,295,219
2022	30	190,656	518,893	45,250,850	292,229,482
2023	37	247,023	621,153	43,010,106	268,919,876

TABLE VIII-1

PROJECTION OF BENEFIT PAYOUT

METRO DISABLED RETIRED LIVES

CALENDAR YEAR	ACTIVE	RETIRED	TOTAL
2004	0	6,084,478	6,084,478
2005	0	12,082,970	12,082,970
2006	0	11,989,856	11,989,856
2007	0	11,889,040	11,889,040
2008	0	11,779,819	11,779,819
2009	0	11,661,765	11,661,765
2010	0	11,534,352	11,534,352
2011	0	11,396,715	11,396,715
2012	0	11,248,077	11,248,077
2013	0	11,087,631	11,087,631
2014	0	10,914,638	10,914,638
2015	0	10,728,398	10,728,398
2016	0	10,528,273	10,528,273
2017	0	10,313,807	10,313,807
2018	0	10,084,633	10,084,633
2019	0	9,840,326	9,840,326
2020	0	9,580,540	9,580,540
2021	0	9,305,080	9,305,080
2022	0	9,013,855	9,013,855
2023	0	8,706,988	8,706,988

TABLE VIII-2
PROJECTION OF BENEFIT PAYOUT
METRO GENERAL GOVERNMENT

CALENDAR			
YEAR	ACTIVE	RETIRED	TOTAL
2004	1,482,337	16,715,573	18,197,910
2005	4,814,011	33,154,660	37,968,671
2006	8,444,235	32,781,271	41,225,506
2007	12,420,348	32,310,125	44,730,473
2008	17,099,470	31,741,065	48,840,535
2009	22,064,286	31,074,660	53,138,946
2010	27,221,329	30,312,270	57,533,599
2011	32,820,985	29,456,137	62,277,122
2012	39,148,843	28,509,497	67,658,340
2013	45,447,715	27,476,765	72,924,480
2014	52,517,736	26,363,640	78,881,376
2015	60,318,867	25,177,103	85,495,970
2016	68,252,690	23,925,242	92,177,932
2017	76,926,011	22,617,095	99,543,106
2018	85,933,845	21,262,666	107,196,511
2019	95,291,691	19,872,959	115,164,650
2020	104,374,257	18,459,915	122,834,172
2021	113,408,972	17,036,241	130,445,213
2022	123,125,890	15,615,124	138,741,014
2023	133,415,007	14,209,943	147,624,950

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

CALENDAR			
YEAR	ACTIVE	RETIRED	TOTAL
2004	2,557,239	7,255,643	9,812,882
2005	5,916,003	14,634,394	20,550,397
2006	7,489,326	14,730,973	22,220,299
2007	9,344,090	14,798,696	24,142,786
2008	11,189,004	14,835,143	26,024,147
2009	13,441,610	14,837,883	28,279,493
2010	15,866,216	14,804,521	30,670,737
2011	18,626,025	14,732,765	33,358,790
2012	21,915,711	14,620,498	36,536,209
2013	25,735,065	14,465,825	40,200,890
2014	30,173,908	14,267,190	44,441,098
2015	33,943,963	14,023,379	47,967,342
2016	37,703,103	13,733,602	51,436,705
2017	42,517,298	13,397,598	55,914,896
2018	47,510,644	13,015,710	60,526,354
2019	52,242,111	12,588,869	64,830,980
2020	57,840,661	12,118,775	69,959,436
2021	63,532,610	11,608,121	75,140,731
2022	69,728,613	11,060,413	80,789,026
2023	75,717,135	10,479,933	86,197,068

TABLE VIII-4
PROJECTION OF BENEFIT PAYOUT
METRO DEFERRED

CALENDAR			
YEAR	ACTIVE	RETIRED	TOTAL
2004	0	1,595,673	1,595,673
2005	0	3,470,711	3,470,711
2006	0	3,834,567	3,834,567
2007	0	4,261,507	4,261,507
2008	0	4,734,238	4,734,238
2009	0	5,292,359	5,292,359
2010	0	5,887,813	5,887,813
2011	0	6,409,176	6,409,176
2012	0	6,905,562	6,905,562
2013	0	7,330,039	7,330,039
2014	0	7,799,318	7,799,318
2015	0	8,156,929	8,156,929
2016	0	8,483,802	8,483,802
2017	0	8,754,178	8,754,178
2018	0	9,016,364	9,016,364
2019	0	9,292,687	9,292,687
2020	0	9,401,443	9,401,443
2021	0	9,519,601	9,519,601
2022	0	9,561,458	9,561,458
2023	0	9,613,242	9,613,242

TABLE VIII-5
PROJECTION OF BENEFIT PAYOUT
METRO TOTAL

CALENDAR			
YEAR	ACTIVE	RETIRED	TOTAL
2004	4,039,576	31,651,367	35,690,943
2005	10,730,014	63,342,735	74,072,749
2006	15,933,561	63,336,667	79,270,228
2007	21,764,438	63,259,368	85,023,806
2008	28,288,474	63,090,265	91,378,739
2009	35,505,896	62,866,667	98,372,563
2010	43,087,545	62,538,956	105,626,501
2011	51,447,010	61,994,793	113,441,803
2012	61,064,554	61,283,634	122,348,188
2013	71,182,780	60,360,260	131,543,040
2014	82,691,644	59,344,786	142,036,430
2015	94,262,830	58,085,809	152,348,639
2016	105,955,793	56,670,919	162,626,712
2017	119,443,309	55,082,678	174,525,987
2018	133,444,489	53,379,373	186,823,862
2019	147,533,802	51,594,841	199,128,643
2020	162,214,918	49,560,673	211,775,591
2021	176,941,582	47,469,043	224,410,625
2022	192,854,503	45,250,850	238,105,353
2023	209,132,142	43,010,106	252,142,248

TABLE IX
ESTABLISHMENT OF VALUATION ASSETS

JULY 1, 2004

	Trust Fund A (Disability)	Trust Fund B (Gen Govt)	Trust Fund C (Fire & Police)	Total
1. Market Value Assets on June 30, 2003	\$61,003,558	\$855,599,343	\$395,897,141	\$1,312,500,042
2. Contributions				
a. By employees	0	78,990	7,975	86,965
b. By employer	14,765,336	19,169,546	10,967,177	44,902,059
c. Other	0	0	0	0
3. Investment income	10,211,223	135,549,799	63,657,171	209,418,193
4. Disbursements to employees and beneficiaries	(12,627,775)	(36,675,433)	(13,248,054)	(62,551,262)
5. Market Value Assets on June 30, 2004	73,352,342	973,722,245	457,281,410	1,504,355,997
6. Expected Income at 8%	4,965,787	67,750,872	31,580,855	104,297,514
7. Excess Income Base, Current Year, (3) - (6)	na	na	na	105,120,679
8. Excess Income Base, Preceding Year	na	na	na	(36,444,151)
9. Excess Income Base, Second Preceding Year	na	na	na	(229,147,253)
10. Excess Income Base, Third Preceding Year	na	na	na	(294,431,835)
11. Excess Income Base, Fourth Preceding Year	na	na	na	139,343,867
Adjustment to Market Value Assets,				
12. .8*(7) + .6*(8) + .4*(9) + .2*(10)	na	na	na	(88,315,216)
13. Valuation Assets, June 30, 2004, (5) - (12)	\$77,658,589	\$1,030,885,902	\$484,126,722	\$1,592,671,213

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	\$179,805,391	\$1,315,049,417	\$730,199,181	\$2,225,053,989
2. Past Service Liability (or assets if larger)	139,474,205	1,030,885,902	537,958,667	1,708,318,774
3. Present Value of Future Employee Contributions	0	0	0	0
4. Present Value of Employer Normal Costs ((1)-(2)-(3))	40,331,186	284,163,515	192,240,514	516,735,215
5. Present Value of Future Salaries*	4,800,707,342	3,235,815,821	1,564,891,521	4,800,707,342
6. Normal Cost Percentage ((4)/(5))	0.840%	8.782%	12.285%	10.628%
7. Current Payroll*	481,881,171	343,410,091	138,471,080	481,881,171
8. Normal Cost ((6) - (7))	4,048,328	30,157,655	17,010,605	51,216,589

*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</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>
<u>Development of Amortization Contributions</u>				
1. Present Value of Benefits	\$179,805,391	\$1,315,049,417	\$730,199,181	\$2,225,053,989
2. Present Value of Future Employee Contributions	0	0	0	0
3. Present Value of Future Normal Costs	40,331,186	284,163,515	192,240,514	516,735,215
4. Existing Assets	77,658,589	1,030,885,902	484,126,722	1,592,671,213
5. Unfunded Past Service Liability (1)-(2)-(3)-(4)	61,815,616	0	53,831,945	115,647,561
6. Amortization Contributions				
a. No amortization - int. only (.0741 x (5))	4,578,935	0	3,987,551	8,566,486
b. 14-year amortization (.11231 x (5))	6,942,635	0	6,045,973	12,988,609
<u>Development of Total Costs</u>				
7. Normal Cost	\$4,048,328	\$30,157,655	\$17,010,605	\$51,216,589
8. Total Cost				
a. No amortization ((7)+(6a))x1.04 % of payroll	8,972,353 1.862%	31,363,962 9.133%	21,838,083 15.771%	62,174,398 12.902%
b. 14-year amortization ((7)+(6b))x1.04 % of payroll	11,430,602 2.372%	31,363,962 9.133%	23,978,842 17.317%	66,773,406 13.857%

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

	<u>Age</u>			
	<u>20</u>	<u>35</u>	<u>50</u>	<u>60</u>
<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
	<u>Age</u>			
	<u>60</u>	<u>70</u>	<u>80</u>	<u>90</u>
<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
	<u>Age</u>			
	<u>20</u>	<u>35</u>	<u>50</u>	<u>60</u>
<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.

_____ Date	_____ Anthony S. Johnston, F.S.A. Enrollment Number 02-2748
_____ Date	_____ S. Kevin Sullivan, F.S.A. Enrollment Number 02-6235