

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

**VALUATION AND REPORT
AS OF
JUNE 30, 2006**



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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, 2006. 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, 2007.

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 The disability and pension provisions for the System serve as successors to the following superseded retirement systems: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As of the date of establishment, all members of the superseded systems were given the opportunity to transfer to the new System.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Active participants in the existing Metro plan (which was renamed "Division A"), as well as active participants in the superseded plans, were given the opportunity to transfer to Division B effective January 1, 1996.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 Reports on the superseded plans are prepared separately.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, 2006 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	9,858	\$364,200,957
Firemen and Policemen	2,734	151,299,803
Total	12,592	\$515,500,760

This table includes 122 General Government employees with compensation of \$4,346,131 and 45 Firemen and Policemen with compensation of \$2,867,314 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	446	\$4,823,439	\$4,823,439
General Government	1,703	10,658,099	13,537,791
Fire and Police	120	1,774,463	2,025,553
Total	2,269	\$17,256,001	\$20,386,783
<u>Division B</u>			
Disabled	711	\$7,633,923	\$5,794,394
General Government	2,037	26,305,945	27,646,583
Fire and Police	1,027	21,213,737	22,384,735
Total	3,775	\$55,153,605	\$55,825,712
<u>Total</u>			
Disabled	1,157	\$12,457,362	\$10,617,833
General Government	3,740	36,964,044	41,184,374
Fire and Police	1,147	22,988,200	24,410,288
Total	6,044	\$72,409,606	\$76,212,495

In addition, another 1,368 individuals have terminated employment but have vested benefits, as listed in Table XII of the Appendix.

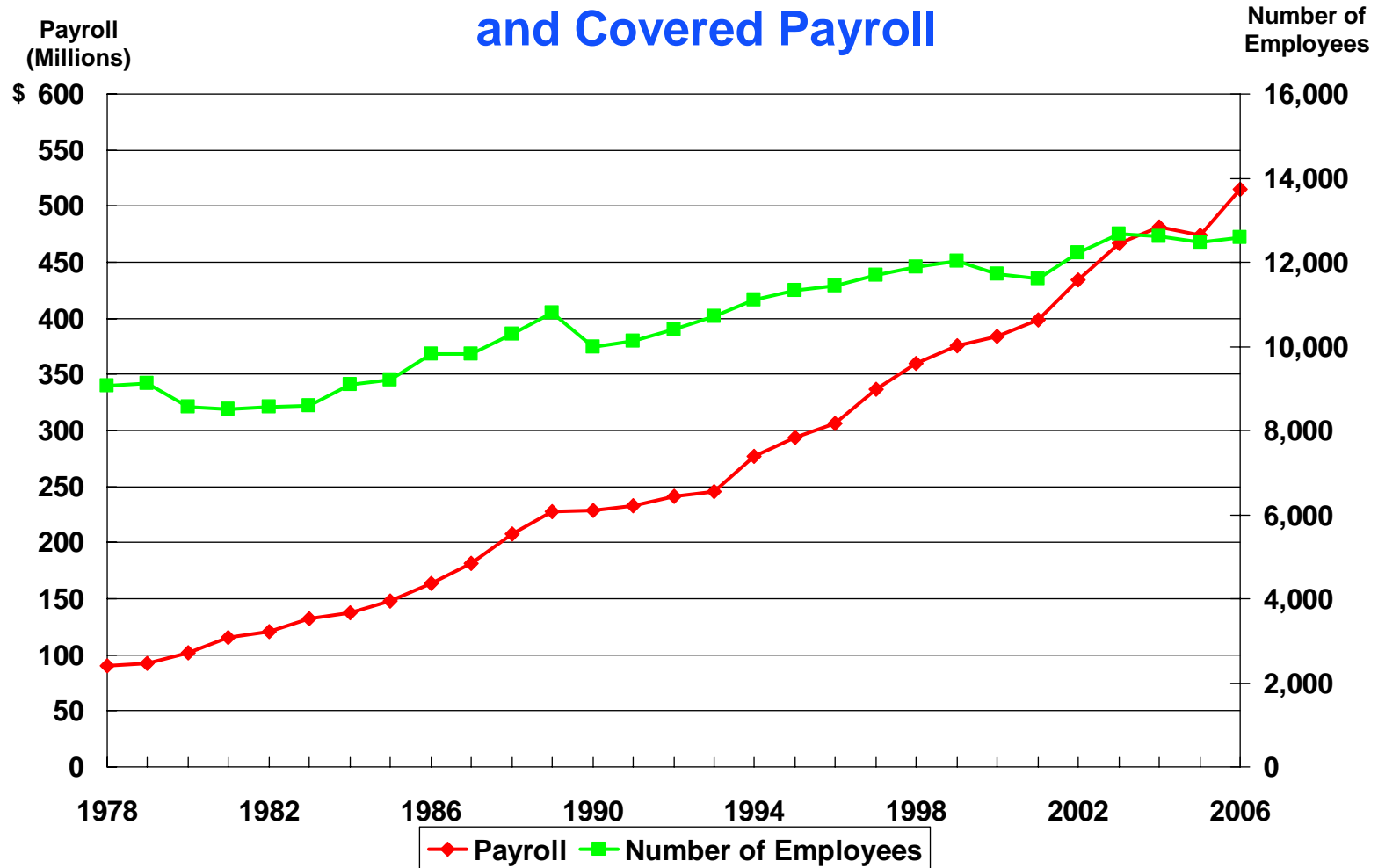
The table below shows how the figures given above compare with equivalent figures in the June 30, 2005 valuation.

	<u>June 30, 2005</u>	<u>June 30, 2006</u>	<u>Increase</u>	<u>Percent Increase</u>
Number of Active Participants	12,489	12,592	103	0.8%
Payroll	\$474,531,741	\$515,500,760	\$40,969,019	8.6%
Average Salary	\$37,995	\$40,939	\$2,943	7.7%
Number of Retired Participants	5,726	6,049	323	5.6%
Annual Benefits	\$71,737,030	\$76,212,495	\$4,475,465	6.2%

The table below shows how the estimated number of deferred vested participants compared with equivalent figures in the June 30, 2005 valuation.

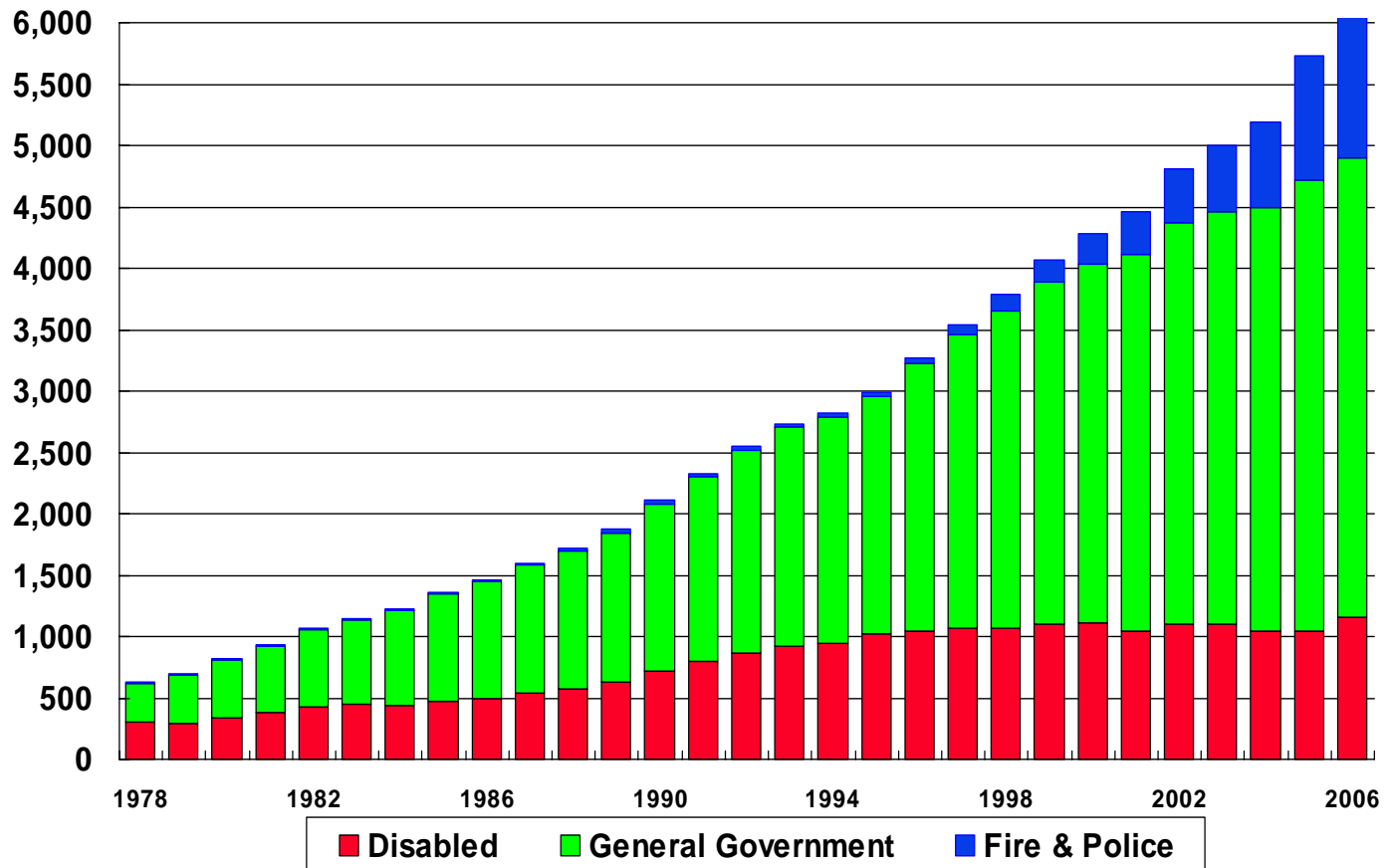
	<u>June 30, 2005</u>	<u>June 30, 2006</u>	<u>Increase</u>	<u>Percent Increase</u>
Number of Deferred Vested Participants	1,397	1,368	(29)	-2.1%
Annual Benefits	\$10,070,413	\$10,266,477	\$196,064	1.9%

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, 2006 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. Beginning with the plan year ended June 30, 2006, the Board has adopted a level amortization period of 15 years. The table shows the contribution rates necessary to continue both the "no amortization" and the "15-year amortization" 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 elimination of these employee contributions, this disparity no longer exists.

ANNUAL FUNDING LEVELS

	<u><i>Trust Fund A (Disability)</i></u>	<u><i>Trust Fund B (Gen. Gov.)</i></u>	<u><i>Trust Fund C (Fire & Police)</i></u>	<u><i>Total</i></u>
<u><i>Statutory Minimum (No Amortization of Unfunded Past Service Liability)</i></u>				
Contribution	12,551,554	34,196,884	30,143,409	76,891,847
% of Payroll*	2.435%	9.390%	19.923%	14.916%
<u><i>15-Year Amortization of Unfunded Past Service Liability</i></u>				
Contribution	15,483,819	34,901,235	35,489,448	85,874,502
% of Payroll*	3.004%	9.583%	23.456%	16.658%

*"Disability" and "Total" costs are expressed as a percentage of total eligible payroll of \$515,500,760. "General Government" and "Fire and Police" costs are expressed as percentages of the eligible payrolls of those groups --- \$364,200,957 and \$151,299,803 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, 2006. 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, 2006
DIVISIONS A AND B COMBINED**

	<u><i>Trust Fund A (Disability)</i></u>	<u><i>Trust Fund B (Gen. Gov.)</i></u>	<u><i>Trust Fund C (Fire & Police)</i></u>	<u><i>Total</i></u>
<u>ASSETS</u>				
Present assets:	\$89,338,196	\$1,095,852,701	\$521,486,228	\$1,706,677,125
Present value of prospective contributions payable by Metro:				
Metro:				
Normal	\$58,316,219	\$287,954,624	\$202,365,084	\$548,635,927
Past Service	<u>82,678,188</u>	<u>19,859,891</u>	<u>150,737,000</u>	<u>253,275,079</u>
Total	\$140,994,407	\$307,814,515	\$353,102,084	\$801,911,006
Members	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Prospective Contributions	<u>140,994,407</u>	<u>307,814,515</u>	<u>353,102,084</u>	<u>801,911,006</u>
Total Assets	\$230,332,603	\$1,403,667,216	\$874,588,312	\$2,508,588,131
<u>LIABILITIES</u>				
Present value of prospective benefits payable on account of:				
Present retired members and contingent annuitants				
	127,511,007	433,924,383	282,890,531	844,325,921
Present active members	<u>102,821,596</u>	<u>969,742,833</u>	<u>591,697,781</u>	<u>1,664,262,210</u>
Total Liabilities	\$230,332,603	\$1,403,667,216	\$874,588,312	\$2,508,588,131

For the 2006-07 fiscal year, Metro is contributing to the plan at the rate of 16.637% of covered payroll. This rate was adopted by the Board following the presentation of the June 30, 2005 valuation report.

Actuarial Experience

The employer contribution rate of 16.658% developed in this valuation represents an increase of 0.021% from last year's recommended rate of 16.637%. 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 13.16%. 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 gains and losses from prior years recognized in the current year produced an effective rate of return on the valuation asset basis of 7.11% resulting in a contribution increase of 0.35% of compensation.
2. **Amortization Change** – The recommended contribution rate each year consists of two primary components – the normal cost (the cost of benefits earned in the current year) and the amortization of unfunded liabilities associated with prior plan years. In past years, the unfunded liabilities have been amortized over a declining 40 year period that began in 1978. Currently, the amortization period under this method is down to 12 years. Continuing with this method could lead to significant contribution volatility. As such, the Board approved our recommendation to move to a fixed amortization period of 15 years. The increase in the amortization period from 12 years to 15 years for the June 30, 2006 actuarial valuation caused a decrease in the recommended contribution rate of 0.75% of compensation.
3. **Compensation** increase rates for continuing active participants during the year averaged 6.21% and were higher than the actuarially assumed average increase of 5.51%. The net effect of salary adjustments is that liability increases were greater than expected. Compensation increases greater than expected are responsible for an increase in the recommended contribution of approximately 0.24% 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, 2005 valuation are delayed and not implemented until the plan year beginning July 1, 2006. 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 2005-2006 plan year were based on the 13.86% contribution rate adopted by the Board while the recommended contribution rate was 16.64%.

Contributions less than expected caused a contribution increase of 0.37% 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 increase of 0.20% of compensation. Benefits to Division A and B retirees increased by 4.50% and 3.00%, respectively. The Division A rate was higher than the 2.75% anticipated by the 2005 valuation. The Division B rate was also higher than the anticipated 1.75% rate.
6. **New entrants** for whom implicit contribution rates are different than the prevailing contribution rate resulted in a decrease in the employer contribution rate of 0.30% of payroll. New entrant contribution rates do not have the effect of actuarial gains and losses (primarily associated with investment returns) that tend to cause the aggregate contribution rate to differ from the long-term expected rate.

The net effect of these factors was a 0.11% increase in the required contribution rate. The net result of all other variations of actual from assumed experience produced an increase in the overall contribution rate of 0.13%. 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, as of the current valuation date under the "five-year smoothing" asset valuation method, the plan has not yet recognized approximately \$103,506,000 of investment gains. Recognition of those amounts will be taken gradually over the next few years. The pattern of recognition of these gains and losses will have the effect of pushing contribution rates lower over that period. After the full effect of these investment gains is realized, contribution rates are expected to begin a slow decline towards a long-term trend rate of approximately 12-13%. Of course, deviations from other actuarial assumptions (salary increases, turnover/retirement, disability, etc.) could alter the required contribution rate. Furthermore, future changes to the underlying actuarial assumptions will likely change the long-term trend rate.

C. FUNDING STATUS

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

*Metropolitan Government of Nashville and Davidson County Tennessee Pension Plan
Schedule of Funding Progress
June 30, 2006*

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%
June 30, 2005	1,602,285,363	1,818,206,856	215,921,493	88.1%	474,531,741	45.50%
June 30, 2006	1,706,677,125	1,959,952,204	253,275,079	87.1%	515,500,760	49.13%

D. SUMMARY AND RECOMMENDATIONS

It is recommended that the Board adopt an employer contribution rate of 16.658% 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><i>Year of Birth</i></u>	<u><i>Base Earnings</i></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	0	0	0	1	18,551	18,551	1	18,551	18,551
31-35	5	213,687	42,737	1	36,096	36,096	6	249,783	41,630
36-40	9	379,893	42,210	10	325,447	32,544	19	705,340	37,123
41-45	10	358,326	35,832	15	519,864	34,657	25	878,190	35,127
46-50	11	422,636	38,421	21	567,308	27,014	32	989,944	30,935
51-55	7	246,490	35,212	12	423,316	35,276	19	669,806	35,252
56-60	9	396,940	44,104	5	241,424	48,284	14	638,364	45,597
61-65	2	112,803	56,401	3	55,460	18,486	5	168,263	33,652
66-70	0	0	0	1	27,886	27,886	1	27,886	27,886
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	53	2,130,775	40,203	69	2,215,352	32,106	122	4,346,127	35,623

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	0	0	0	0	0	0	0	0	0
31-35	4	195,513	48,878	0	0	0	4	195,513	48,878
36-40	2	114,737	57,368	0	0	0	2	114,737	57,368
41-45	8	462,628	57,828	0	0	0	8	462,628	57,828
46-50	11	720,103	65,463	1	64,080	64,080	12	784,183	65,348
51-55	13	905,391	69,645	0	0	0	13	905,391	69,645
56-60	4	263,164	65,791	0	0	0	4	263,164	65,791
61-65	2	141,698	70,849	0	0	0	2	141,698	70,849
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	44	2,803,234	63,709	1	64,080	64,080	45	2,867,314	63,718

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	0	0	0	1	18,551	18,551	1	18,551	18,551
31-35	9	409,200	45,467	1	36,096	36,096	10	445,296	44,530
36-40	11	494,630	44,966	10	325,447	32,545	21	820,077	39,051
41-45	18	820,954	45,609	15	519,864	34,658	33	1,340,818	40,631
46-50	22	1,142,739	51,943	22	631,388	28,699	44	1,774,127	40,321
51-55	20	1,151,881	57,594	12	423,316	35,276	32	1,575,197	49,225
56-60	13	660,104	50,777	5	241,424	48,285	18	901,528	50,085
61-65	4	254,501	63,625	3	55,460	18,487	7	309,961	44,280
66-70	0	0	0	1	27,886	27,886	1	27,886	27,886
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	97	4,934,009	103,912	70	2,279,432	96,186	167	7,213,441	99,341

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	19	386,544	20,344	11	225,680	20,516	30	612,224	20,407
21-25	170	4,528,193	26,636	211	5,219,472	24,736	381	9,747,665	25,584
26-30	331	10,844,424	32,762	409	13,073,324	31,964	740	23,917,748	32,321
31-35	374	13,502,773	36,103	541	17,083,222	31,577	915	30,585,995	33,427
36-40	441	18,284,322	41,461	637	21,160,319	33,218	1,078	39,444,641	36,590
41-45	586	24,673,298	42,104	899	29,792,860	33,140	1,485	54,466,158	36,677
46-50	704	30,844,798	43,813	999	34,947,994	34,982	1,703	65,792,792	38,633
51-55	618	27,428,231	44,382	924	33,264,549	36,000	1,542	60,692,780	39,359
56-60	548	25,835,895	47,145	685	24,298,072	35,471	1,233	50,133,967	40,660
61-65	177	8,177,190	46,198	261	8,989,045	34,440	438	17,166,235	39,192
66-70	61	2,776,664	45,519	79	2,335,903	29,568	140	5,112,567	36,518
71-75	17	779,529	45,854	20	868,839	43,441	37	1,648,368	44,550
76-80	4	224,265	56,066	5	115,242	23,048	9	339,507	37,723
81-85	3	125,479	41,826	1	24,024	24,024	4	149,503	37,375
86-90	0	0	0	1	44,637	44,637	1	44,637	44,637
TOTAL	4,053	168,411,605	41,552	5,683	191,443,182	33,686	9,736	359,854,787	36,961

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	3	103,278	34,426	0	0	0	3	103,278	34,426
21-25	71	2,604,926	36,689	31	1,120,452	36,143	102	3,725,378	36,523
26-30	280	12,883,865	46,013	43	1,770,426	41,172	323	14,654,291	45,369
31-35	480	24,323,735	50,674	53	2,249,943	42,451	533	26,573,678	49,856
36-40	402	22,130,058	55,049	56	3,006,123	53,680	458	25,136,181	54,882
41-45	399	23,572,666	59,079	67	3,607,627	53,845	466	27,180,293	58,326
46-50	308	18,948,773	61,521	32	1,965,407	61,418	340	20,914,180	61,512
51-55	284	18,470,252	65,036	15	889,760	59,317	299	19,360,012	64,749
56-60	129	8,465,342	65,622	5	304,728	60,945	134	8,770,070	65,448
61-65	30	1,942,757	64,758	0	0	0	30	1,942,757	64,758
66-70	1	72,364	72,364	0	0	0	1	72,364	72,364
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	2,387	133,518,016	55,935	302	14,914,466	49,385	2,689	148,432,482	55,199

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	22	489,822	22,265	11	225,680	20,516	33	715,502	21,682
21-25	241	7,133,119	29,598	242	6,339,924	26,198	483	13,473,043	27,894
26-30	611	23,728,289	38,835	452	14,843,750	32,840	1063	38,572,039	36,286
31-35	854	37,826,508	44,293	594	19,333,165	32,547	1448	57,159,673	39,475
36-40	843	40,414,380	47,941	693	24,166,442	34,872	1536	64,580,822	42,045
41-45	985	48,245,964	48,981	966	33,400,487	34,576	1951	81,646,451	41,849
46-50	1012	49,793,571	49,203	1031	36,913,401	35,803	2043	86,706,972	42,441
51-55	902	45,898,483	50,885	939	34,154,309	36,373	1841	80,052,792	43,483
56-60	677	34,301,237	50,667	690	24,602,800	35,656	1367	58,904,037	43,090
61-65	207	10,119,947	48,889	261	8,989,045	34,441	468	19,108,992	40,831
66-70	62	2,849,028	45,952	79	2,335,903	29,568	141	5,184,931	36,773
71-75	17	779,529	45,855	20	868,839	43,442	37	1,648,368	44,550
76-80	4	224,265	56,066	5	115,242	23,048	9	339,507	37,723
81-85	3	125,479	41,826	1	24,024	24,024	4	149,503	37,376
86-90	0	0	0	1	44,637	44,637	1	44,637	44,637
TOTAL	6,440	301,929,621	46,883	5,985	206,357,648	34,479	12,425	508,287,269	40,908

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	19	386,544	20,344	11	225,680	20,516	30	612,224	20,407
21-25	170	4,528,193	26,636	211	5,219,472	24,737	381	9,747,665	25,584
26-30	331	10,844,424	32,763	410	13,091,875	31,931	741	23,936,299	32,303
31-35	379	13,716,460	36,191	542	17,119,318	31,585	921	30,835,778	33,481
36-40	450	18,664,215	41,476	647	21,485,766	33,208	1,097	40,149,981	36,600
41-45	596	25,031,624	41,999	914	30,312,724	33,165	1,510	55,344,348	36,652
46-50	715	31,267,434	43,731	1,020	35,515,302	34,819	1,735	66,782,736	38,491
51-55	625	27,674,721	44,280	936	33,687,865	35,991	1,561	61,362,586	39,310
56-60	557	26,232,835	47,097	690	24,539,496	35,564	1,247	50,772,331	40,716
61-65	179	8,289,993	46,313	264	9,044,505	34,259	443	17,334,498	39,130
66-70	61	2,776,664	45,519	80	2,363,789	29,547	141	5,140,453	36,457
71-75	17	779,529	45,855	20	868,839	43,442	37	1,648,368	44,550
76-80	4	224,265	56,066	5	115,242	23,048	9	339,507	37,723
81-85	3	125,479	41,826	1	24,024	24,024	4	149,503	37,376
86-90	0	0	0	1	44,637	44,637	1	44,637	44,637
TOTAL	4,106	170,542,380	41,535	5,752	193,658,534	33,668	9,858	364,200,914	36,945

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	3	103,278	34,426	0	0	0	3	103,278	34,426
21-25	71	2,604,926	36,689	31	1,120,452	36,144	102	3,725,378	36,523
26-30	280	12,883,865	46,014	43	1,770,426	41,173	323	14,654,291	45,369
31-35	484	24,519,248	50,660	53	2,249,943	42,452	537	26,769,191	49,850
36-40	404	22,244,795	55,061	56	3,006,123	53,681	460	25,250,918	54,893
41-45	407	24,035,294	59,055	67	3,607,627	53,845	474	27,642,921	58,318
46-50	319	19,668,876	61,658	33	2,029,487	61,500	352	21,698,363	61,643
51-55	297	19,375,643	65,238	15	889,760	59,317	312	20,265,403	64,953
56-60	133	8,728,506	65,628	5	304,728	60,946	138	9,033,234	65,458
61-65	32	2,084,455	65,139	0	0	0	32	2,084,455	65,139
66-70	1	72,364	72,364	0	0	0	1	72,364	72,364
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	2,431	136,321,250	56,076	303	14,978,546	49,434	2,734	151,299,796	55,340

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	22	489,822	22,265	11	225,680	20,516	33	715,502	21,682
21-25	241	7,133,119	29,598	242	6,339,924	26,198	483	13,473,043	27,894
26-30	611	23,728,289	38,835	453	14,862,301	32,809	1064	38,590,590	36,269
31-35	863	38,235,708	44,306	595	19,369,261	32,553	1,458	57,604,969	39,510
36-40	854	40,909,010	47,903	703	24,491,889	34,839	1,557	65,400,899	42,004
41-45	1,003	49,066,918	48,920	981	33,920,351	34,577	1,984	82,987,269	41,828
46-50	1,034	50,936,310	49,261	1,053	37,544,789	35,655	2,087	88,481,099	42,396
51-55	922	47,050,364	51,031	951	34,577,625	36,359	1,873	81,627,989	43,581
56-60	690	34,961,341	50,669	695	24,844,224	35,747	1,385	59,805,565	43,181
61-65	211	10,374,448	49,168	264	9,044,505	34,259	475	19,418,953	40,882
66-70	62	2,849,028	45,952	80	2,363,789	29,547	142	5,212,817	36,710
71-75	17	779,529	45,855	20	868,839	43,442	37	1,648,368	44,550
76-80	4	224,265	56,066	5	115,242	23,048	9	339,507	37,723
81-85	3	125,479	41,826	1	24,024	24,024	4	149,503	37,376
86-90	0	0	0	1	44,637	44,637	1	44,637	44,637
TOTAL	6,537	306,863,630	46,943	6,055	208,637,080	34,457	12,592	515,500,710	40,939

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	0	0	0	0	0	0	0	0	0
10-14	25	950,009	38,000	43	1,313,628	30,549	68	2,263,637	33,288
15-19	11	481,054	43,732	16	584,565	36,535	27	1,065,619	39,467
20-24	5	203,343	40,668	7	211,896	30,270	12	415,239	34,603
25-29	7	293,247	41,892	1	22,005	22,005	8	315,252	39,406
30-34	3	118,400	39,466	2	83,258	41,629	5	201,658	40,331
35-39	2	84,722	42,361	0	0	0	2	84,722	42,361
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	53	2,130,775	40,203	69	2,215,352	32,106	122	4,346,127	35,623

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	0	0	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0	0	0
3	2	98,949	49,474	0	0	0	2	98,949	49,474
4	1	49,650	49,650	0	0	0	1	49,650	49,650
0-4	3	148,599	49,533	0	0	0	3	148,599	49,533
5-9	1	46,914	46,914	0	0	0	1	46,914	46,914
10-14	7	412,547	58,935	0	0	0	7	412,547	58,935
15-19	8	523,572	65,446	1	64,080	64,080	9	587,652	65,294
20-24	5	317,027	63,405	0	0	0	5	317,027	63,405
25-29	6	423,272	70,545	0	0	0	6	423,272	70,545
30-34	12	805,578	67,131	0	0	0	12	805,578	67,131
35-39	1	72,256	72,256	0	0	0	1	72,256	72,256
40-44	1	53,469	53,469	0	0	0	1	53,469	53,469
45-49	0	0	0	0	0	0	0	0	0
TOTAL	44	2,803,234	63,709	1	64,080	64,080	45	2,867,314	63,718

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	0	0	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0	0	0
3	2	98,949	49,475	0	0	0	2	98,949	49,475
4	1	49,650	49,650	0	0	0	1	49,650	49,650
0-4	3	148,599	49,533	0	0	0	3	148,599	49,533
5-9	1	46,914	46,914	0	0	0	1	46,914	46,914
10-14	32	1,362,556	42,580	43	1,313,628	30,549	75	2,676,184	35,682
15-19	19	1,004,626	52,875	17	648,645	38,156	36	1,653,271	45,924
20-24	10	520,370	52,037	7	211,896	30,271	17	732,266	43,074
25-29	13	716,519	55,117	1	22,005	22,005	14	738,524	52,752
30-34	15	923,978	61,599	2	83,258	41,629	17	1,007,236	59,249
35-39	3	156,978	52,326	0	0	0	3	156,978	52,326
40-44	1	53,469	53,469	0	0	0	1	53,469	53,469
45-49	0	0	0	0	0	0	0	0	0
TOTAL	97	4,934,009	50,866	70	2,279,432	32,563	167	7,213,441	43,194

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	166	4,842,245	29,170	284	8,267,663	29,111	450	13,109,908	29,133
1	367	11,996,207	32,687	502	13,899,777	27,688	869	25,895,984	29,799
2	270	9,372,361	34,712	406	10,998,027	27,088	676	20,370,388	30,133
3	322	10,758,536	33,411	446	13,704,358	30,727	768	24,462,894	31,852
4	255	9,635,746	37,787	382	12,255,515	32,082	637	21,891,261	34,366
0-4	1,380	46,605,095	33,771	2,020	59,125,340	29,269	3,400	105,730,435	31,097
5-9	775	29,689,148	38,308	1,275	39,703,390	31,139	2,050	69,392,538	33,850
10-14	493	21,365,282	43,337	817	28,369,922	34,724	1,310	49,735,204	37,965
15-19	427	20,297,545	47,535	617	22,848,245	37,031	1,044	43,145,790	41,327
20-24	373	18,044,280	48,376	396	17,160,311	43,334	769	35,204,591	45,779
25-29	297	15,468,811	52,083	297	12,901,541	43,439	594	28,370,352	47,761
30-34	212	11,415,399	53,846	201	8,797,215	43,767	413	20,212,614	48,940
35-39	76	4,208,527	55,375	55	2,316,115	42,111	131	6,524,642	49,806
40-44	17	1,018,507	59,912	4	181,749	45,437	21	1,200,256	57,155
45-49	3	299,011	99,670	1	39,354	39,354	4	338,365	84,591
TOTAL	4,053	168,411,605	41,552	5,683	191,443,182	33,686	9,736	359,854,787	36,961

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	58	2,286,332	39,419	19	809,721	42,616	77	3,096,053	40,208
1	155	6,145,446	39,648	57	2,046,771	35,908	212	8,192,217	38,642
2	47	1,651,169	35,131	13	431,200	33,169	60	2,082,369	34,706
3	96	4,552,035	47,417	12	461,184	38,432	108	5,013,219	46,418
4	132	6,258,866	47,415	14	634,462	45,318	146	6,893,328	47,214
0-4	488	20,893,848	42,815	115	4,383,338	38,115	603	25,277,186	41,919
5-9	514	26,314,837	51,196	63	3,007,834	47,743	577	29,322,671	50,819
10-14	393	22,429,549	57,072	44	2,445,670	55,583	437	24,875,219	56,922
15-19	357	21,793,261	61,045	39	2,420,340	62,060	396	24,213,601	61,145
20-24	213	13,621,702	63,951	25	1,529,967	61,198	238	15,151,669	63,662
25-29	203	13,401,859	66,019	14	1,029,288	73,520	217	14,431,147	66,502
30-34	194	13,263,153	68,366	2	98,029	49,014	196	13,361,182	68,169
35-39	20	1,445,655	72,282	0	0	0	20	1,445,655	72,282
40-44	4	281,788	70,447	0	0	0	4	281,788	70,447
45-49	1	72,364	72,364	0	0	0	1	72,364	72,364
TOTAL	2,387	133,518,016	55,935	302	14,914,466	49,385	2,689	148,432,482	55,199

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	224	7,128,577	31,824	303	9,077,384	29,958	527	16,205,961	30,751
1	522	18,141,653	34,754	559	15,946,548	28,527	1081	34,088,201	31,534
2	317	11,023,530	34,775	419	11,429,227	27,277	736	22,452,757	30,506
3	418	15,310,571	36,628	458	14,165,542	30,929	876	29,476,113	33,649
4	387	15,894,612	41,071	396	12,889,977	32,550	783	28,784,589	36,762
0-4	1868	67,498,943	36,134	2135	63,508,678	29,746	4003	131,007,621	32,727
5-9	1289	56,003,985	43,448	1338	42,711,224	31,922	2627	98,715,209	37,577
10-14	886	43,794,831	49,430	861	30,815,592	35,790	1747	74,610,423	42,708
15-19	784	42,090,806	53,687	656	25,268,585	38,519	1440	67,359,391	46,777
20-24	586	31,665,982	54,038	421	18,690,278	44,395	1007	50,356,260	50,006
25-29	500	28,870,670	57,741	311	13,930,829	44,794	811	42,801,499	52,776
30-34	406	24,678,552	60,785	203	8,895,244	43,819	609	33,573,796	55,129
35-39	96	5,654,182	58,898	55	2,316,115	42,111	151	7,970,297	52,783
40-44	21	1,300,295	61,919	4	181,749	45,437	25	1,482,044	59,282
45-49	4	371,375	92,844	1	39,354	39,354	5	410,729	82,146
TOTAL	6,440	301,929,621	46,883	5,985	206,357,648	34,479	12,425	508,287,269	40,908

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	166	4,842,245	29,170	284	8,267,663	29,111	450	13,109,908	29,133
1	367	11,996,207	32,687	502	13,899,777	27,689	869	25,895,984	29,800
2	270	9,372,361	34,712	406	10,998,027	27,089	676	20,370,388	30,134
3	322	10,758,536	33,412	446	13,704,358	30,727	768	24,462,894	31,853
4	255	9,635,746	37,787	382	12,255,515	32,083	637	21,891,261	34,366
0-4	1,380	46,605,095	33,772	2,020	59,125,340	29,270	3,400	105,730,435	31,097
5-9	775	29,689,148	38,309	1,275	39,703,390	31,140	2,050	69,392,538	33,850
10-14	518	22,315,291	43,080	860	29,683,550	34,516	1,378	51,998,841	37,735
15-19	438	20,778,599	47,440	633	23,432,810	37,019	1,071	44,211,409	41,280
20-24	378	18,247,623	48,274	403	17,372,207	43,107	781	35,619,830	45,608
25-29	304	15,762,058	51,849	298	12,923,546	43,368	602	28,685,604	47,651
30-34	215	11,533,799	53,646	203	8,880,473	43,746	418	20,414,272	48,838
35-39	78	4,293,249	55,042	55	2,316,115	42,111	133	6,609,364	49,694
40-44	17	1,018,507	59,912	4	181,749	45,437	21	1,200,256	57,155
45-49	3	299,011	99,670	1	39,354	39,354	4	338,365	84,591
TOTAL	4,106	170,542,380	41,535	5,752	193,658,534	33,668	9,858	364,200,914	36,945

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	58	2,286,332	39,420	19	809,721	42,617	77	3,096,053	40,208
1	155	6,145,446	39,648	57	2,046,771	35,908	212	8,192,217	38,643
2	47	1,651,169	35,131	13	431,200	33,169	60	2,082,369	34,706
3	98	4,650,984	47,459	12	461,184	38,432	110	5,112,168	46,474
4	133	6,308,516	47,432	14	634,462	45,319	147	6,942,978	47,231
0-4	491	21,042,447	42,856	115	4,383,338	38,116	606	25,425,785	41,957
5-9	515	26,361,751	51,188	63	3,007,834	47,743	578	29,369,585	50,812
10-14	400	22,842,096	57,105	44	2,445,670	55,583	444	25,287,766	56,954
15-19	365	22,316,833	61,142	40	2,484,420	62,111	405	24,801,253	61,238
20-24	218	13,938,729	63,939	25	1,529,967	61,199	243	15,468,696	63,657
25-29	209	13,825,131	66,149	14	1,029,288	73,521	223	14,854,419	66,612
30-34	206	14,068,731	68,295	2	98,029	49,015	208	14,166,760	68,109
35-39	21	1,517,911	72,281	0	0	0	21	1,517,911	72,281
40-44	5	335,257	67,051	0	0	0	5	335,257	67,051
45-49	1	72,364	72,364	0	0	0	1	72,364	72,364
TOTAL	2,431	136,321,250	56,076	303	14,978,546	49,434	2,734	151,299,796	55,340

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	224	7,128,577	31,824	303	9,077,384	29,958	527	16,205,961	30,751
1	522	18,141,653	34,754	559	15,946,548	28,527	1081	34,088,201	31,534
2	317	11,023,530	34,775	419	11,429,227	27,277	736	22,452,757	30,506
3	420	15,409,520	36,689	458	14,165,542	30,929	878	29,575,062	33,685
4	388	15,944,262	41,093	396	12,889,977	32,550	784	28,834,239	36,778
0-4	1,871	67,647,542	36,156	2,135	63,508,678	29,746	4,006	131,156,220	32,740
5-9	1,290	56,050,899	43,450	1,338	42,711,224	31,922	2,628	98,762,123	37,581
10-14	918	45,157,387	49,191	904	32,129,220	35,541	1,822	77,286,607	42,419
15-19	803	43,095,432	53,668	673	25,917,230	38,510	1,476	69,012,662	46,757
20-24	596	32,186,352	54,004	428	18,902,174	44,164	1,024	51,088,526	49,891
25-29	513	29,587,189	57,675	312	13,952,834	44,721	825	43,540,023	52,776
30-34	421	25,602,530	60,814	205	8,978,502	43,798	626	34,581,032	55,241
35-39	99	5,811,160	58,699	55	2,316,115	42,111	154	8,127,275	52,775
40-44	22	1,353,764	61,535	4	181,749	45,437	26	1,535,513	59,058
45-49	4	371,375	92,844	1	39,354	39,354	5	410,729	82,146
TOTAL	6,537	306,863,630	46,943	6,055	208,637,080	34,457	12,592	515,500,710	40,939

**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	0	1	0	0	0	0	0	1
	0	0	18,551	0	0	0	0	0	18,551
31-35	0	0	3	3	0	0	0	0	6
	0	0	32,168	51,093	0	0	0	0	41,630
36-40	0	0	15	4	0	0	0	0	19
	0	0	35,899	41,713	0	0	0	0	37,123
41-45	0	0	16	6	2	1	0	0	25
	0	0	34,477	38,378	31,173	33,926	0	0	35,127
46-50	0	0	16	8	5	2	1	0	32
	0	0	28,751	32,985	26,521	42,792	47,833	0	30,935
51-55	0	0	10	2	2	2	2	1	19
	0	0	30,992	37,991	46,251	33,188	38,899	47,225	35,252
56-60	0	0	4	2	3	3	1	1	14
	0	0	56,462	42,349	42,593	43,121	33,172	37,497	45,597
61-65	0	0	2	2	0	0	1	0	5
	0	0	17,380	45,324	0	0	42,854	0	33,652
66-UP	0	0	1	0	0	0	0	0	1
	0	0	27,886	0	0	0	0	0	27,886
TOTAL	0	0	68	27	12	8	5	2	122
	0	0	33,288	39,467	34,603	39,406	40,331	42,361	35,623

**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	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
31-35	3	1	0	0	0	0	0	0	4
	49,533	46,914	0	0	0	0	0	0	48,878
36-40	0	0	2	0	0	0	0	0	2
	0	0	57,368	0	0	0	0	0	57,368
41-45	0	0	3	4	1	0	0	0	8
	0	0	57,776	55,040	69,139	0	0	0	57,828
46-50	0	0	2	4	3	3	0	0	12
	0	0	62,241	76,376	56,898	61,166	0	0	65,348
51-55	0	0	0	1	1	3	8	0	13
	0	0	0	61,985	77,193	79,924	65,805	0	69,645
56-60	0	0	0	0	0	0	3	1	4
	0	0	0	0	0	0	63,636	72,256	65,791
61-65	0	0	0	0	0	0	1	1	2
	0	0	0	0	0	0	88,229	53,469	70,849
66-UP	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
TOTAL	3	1	7	9	5	6	12	2	45
	49,533	46,914	58,935	65,294	63,405	70,545	67,131	62,862	63,718

**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	0	0	1	0	0	0	0	0	1
	0	0	18,551	0	0	0	0	0	18,551
31-35	3	1	3	3	0	0	0	0	10
	49,533	46,914	32,168	51,093	0	0	0	0	44,529
36-40	0	0	17	4	0	0	0	0	21
	0	0	38,425	41,713	0	0	0	0	39,051
41-45	0	0	19	10	3	1	0	0	33
	0	0	38,156	45,043	43,828	33,926	0	0	40,630
46-50	0	0	18	12	8	5	1	0	44
	0	0	32,472	47,449	37,912	53,816	47,833	0	40,320
51-55	0	0	10	3	3	5	10	1	32
	0	0	30,992	45,989	56,565	61,230	60,424	47,225	49,224
56-60	0	0	4	2	3	3	4	2	18
	0	0	56,462	42,349	42,593	43,121	56,020	54,877	50,085
61-65	0	0	2	2	0	0	2	1	7
	0	0	17,380	45,324	0	0	65,542	53,469	44,280
66-UP	0	0	1	0	0	0	0	0	1
	0	0	27,886	0	0	0	0	0	27,886
TOTAL	3	1	75	36	17	14	17	4	167
	49,533	46,914	35,682	45,924	43,074	52,751	59,249	52,612	43,194

**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	29	1	0	0	0	0	0	0	30
	20,477	18,365	0	0	0	0	0	0	20,407
21-25	339	42	0	0	0	0	0	0	381
	25,428	26,842	0	0	0	0	0	0	25,584
26-30	564	159	17	0	0	0	0	0	740
	31,766	34,065	34,410	0	0	0	0	0	32,321
31-35	503	276	105	31	0	0	0	0	915
	30,651	35,537	39,429	39,341	0	0	0	0	33,427
36-40	399	295	215	115	54	0	0	0	1,078
	31,775	35,947	39,600	45,107	45,558	0	0	0	36,590
41-45	470	335	269	204	172	35	0	0	1,485
	30,866	32,884	37,407	44,821	46,235	50,969	0	0	36,677
46-50	428	341	241	229	204	209	51	0	1,703
	31,831	32,113	38,461	42,215	48,881	47,299	47,531	0	38,633
51-55	338	281	193	199	160	181	161	29	1,542
	33,445	33,485	36,841	37,500	42,409	50,966	49,267	50,458	39,359
56-60	232	185	174	169	114	117	148	94	1,233
	33,762	36,126	37,823	39,178	43,891	44,829	50,208	50,379	40,660
61-65	67	92	71	72	43	40	35	18	438
	31,021	32,791	38,412	38,548	49,654	45,946	44,578	57,493	39,192
66-UP	31	43	25	25	22	12	18	15	191
	37,311	31,181	29,804	42,738	40,720	32,739	48,080	55,290	38,191
TOTAL	3,400	2,050	1,310	1,044	769	594	413	156	9,736
	31,097	33,850	37,965	41,327	45,779	47,761	48,940	51,687	36,961

**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	3	0	0	0	0	0	0	0	3
	34,426	0	0	0	0	0	0	0	34,426
21-25	97	5	0	0	0	0	0	0	102
	37,037	26,545	0	0	0	0	0	0	36,523
26-30	201	118	4	0	0	0	0	0	323
	42,351	50,558	43,949	0	0	0	0	0	45,369
31-35	168	260	94	11	0	0	0	0	533
	43,177	52,183	54,995	52,962	0	0	0	0	49,856
36-40	75	97	193	79	14	0	0	0	458
	44,145	51,755	58,242	60,747	54,651	0	0	0	54,882
41-45	29	56	102	194	81	3	1	0	466
	40,170	48,115	57,214	62,314	63,776	57,760	56,903	0	58,326
46-50	19	23	27	83	99	74	15	0	340
	47,107	45,251	55,805	60,541	64,440	67,890	69,546	0	61,512
51-55	8	12	13	25	35	94	111	1	299
	39,203	53,804	55,203	60,148	65,479	66,197	68,521	59,097	64,749
56-60	1	5	3	3	7	39	60	16	134
	59,726	40,430	57,636	55,363	64,429	64,525	67,361	72,497	65,448
61-65	2	1	1	1	2	7	9	7	30
	35,312	53,002	55,885	48,249	49,129	70,704	68,157	72,626	64,758
66-UP	0	0	0	0	0	0	0	1	1
	0	0	0	0	0	0	0	72,364	72,364
TOTAL	603	577	437	396	238	217	196	25	2,689
	41,919	50,819	56,922	61,145	63,662	66,502	68,169	71,992	55,199

**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	32	1	0	0	0	0	0	0	33
	21,785	18,365	0	0	0	0	0	0	21,681
21-25	436	47	0	0	0	0	0	0	483
	28,011	26,810	0	0	0	0	0	0	27,894
26-30	765	277	21	0	0	0	0	0	1,063
	34,547	41,091	36,227	0	0	0	0	0	36,286
31-35	671	536	199	42	0	0	0	0	1,448
	33,787	43,612	46,782	42,908	0	0	0	0	39,474
36-40	474	392	408	194	68	0	0	0	1,536
	33,732	39,859	48,418	51,476	47,430	0	0	0	42,044
41-45	499	391	371	398	253	38	1	0	1,951
	31,407	35,065	42,853	53,348	51,851	51,505	56,903	0	41,848
46-50	447	364	268	312	303	283	66	0	2,043
	32,480	32,943	40,208	47,090	53,965	52,683	52,534	0	42,441
51-55	346	293	206	224	195	275	272	30	1,841
	33,578	34,317	38,000	40,028	46,550	56,172	57,124	50,746	43,483
56-60	233	190	177	172	121	156	208	110	1,367
	33,873	36,239	38,159	39,460	45,079	49,753	55,156	53,596	43,090
61-65	69	93	72	73	45	47	44	25	468
	31,145	33,008	38,655	38,681	49,631	49,633	49,401	61,730	40,831
66-UP	31	43	25	25	22	12	18	16	192
	37,311	31,181	29,804	42,738	40,720	32,739	48,080	56,357	38,369
TOTAL	4,003	2,627	1,747	1,440	1,007	811	609	181	12,425
	32,727	37,577	42,707	46,777	50,006	52,776	55,129	54,492	40,908

**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	29	1	0	0	0	0	0	0	30
	20,477	18,365	0	0	0	0	0	0	20,407
21-25	339	42	0	0	0	0	0	0	381
	25,428	26,842	0	0	0	0	0	0	25,584
26-30	564	159	18	0	0	0	0	0	741
	31,766	34,065	33,529	0	0	0	0	0	32,302
31-35	503	276	108	34	0	0	0	0	921
	30,651	35,537	39,227	40,378	0	0	0	0	33,480
36-40	399	295	230	119	54	0	0	0	1,097
	31,775	35,947	39,359	44,993	45,558	0	0	0	36,599
41-45	470	335	285	210	174	36	0	0	1,510
	30,866	32,884	37,243	44,637	46,062	50,496	0	0	36,651
46-50	428	341	257	237	209	211	52	0	1,735
	31,831	32,113	37,856	41,903	48,346	47,256	47,537	0	38,491
51-55	338	281	203	201	162	183	163	30	1,561
	33,445	33,485	36,553	37,505	42,456	50,772	49,140	50,350	39,309
56-60	232	185	178	171	117	120	149	95	1,247
	33,762	36,126	38,242	39,215	43,858	44,786	50,094	50,243	40,715
61-65	67	92	73	74	43	40	36	18	443
	31,021	32,791	37,836	38,731	49,654	45,946	44,530	57,493	39,129
66-UP	31	43	26	25	22	12	18	15	192
	37,311	31,181	29,730	42,738	40,720	32,739	48,080	55,290	38,137
TOTAL	3,400	2,050	1,378	1,071	781	602	418	158	9,858
	31,097	33,850	37,734	41,280	45,607	47,650	48,837	51,569	36,944

**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	3	0	0	0	0	0	0	0	3
	34,426	0	0	0	0	0	0	0	34,426
21-25	97	5	0	0	0	0	0	0	102
	37,037	26,545	0	0	0	0	0	0	36,523
26-30	201	118	4	0	0	0	0	0	323
	42,351	50,558	43,949	0	0	0	0	0	45,369
31-35	171	261	94	11	0	0	0	0	537
	43,289	52,163	54,995	52,962	0	0	0	0	49,849
36-40	75	97	195	79	14	0	0	0	460
	44,145	51,755	58,233	60,747	54,651	0	0	0	54,893
41-45	29	56	105	198	82	3	1	0	474
	40,170	48,115	57,230	62,167	63,841	57,760	56,903	0	58,318
46-50	19	23	29	87	102	77	15	0	352
	47,107	45,251	56,249	61,269	64,218	67,628	69,546	0	61,643
51-55	8	12	13	26	36	97	119	1	312
	39,203	53,804	55,203	60,219	65,804	66,622	68,338	59,097	64,953
56-60	1	5	3	3	7	39	63	17	138
	59,726	40,430	57,636	55,363	64,429	64,525	67,184	72,483	65,458
61-65	2	1	1	1	2	7	10	8	32
	35,312	53,002	55,885	48,249	49,129	70,704	70,164	70,231	65,139
66-UP	0	0	0	0	0	0	0	1	1
	0	0	0	0	0	0	0	72,364	72,364
TOTAL	606	578	444	405	243	223	208	27	2,734
	41,957	50,812	56,954	61,237	63,657	66,611	68,109	71,316	55,339

**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	32	1	0	0	0	0	0	0	33
	21,785	18,365	0	0	0	0	0	0	21,681
21-25	436	47	0	0	0	0	0	0	483
	28,011	26,810	0	0	0	0	0	0	27,894
26-30	765	277	22	0	0	0	0	0	1,064
	34,547	41,091	35,424	0	0	0	0	0	36,269
31-35	674	537	202	45	0	0	0	0	1,458
	33,857	43,618	46,565	43,454	0	0	0	0	39,509
36-40	474	392	425	198	68	0	0	0	1,557
	33,732	39,859	48,019	51,279	47,430	0	0	0	42,004
41-45	499	391	390	408	256	39	1	0	1,984
	31,407	35,065	42,624	53,144	51,757	51,054	56,903	0	41,828
46-50	447	364	286	324	311	288	67	0	2,087
	32,480	32,943	39,721	47,103	53,552	52,703	52,464	0	42,396
51-55	346	293	216	227	198	280	282	31	1,873
	33,578	34,317	37,675	40,106	46,702	56,263	57,241	50,632	43,581
56-60	233	190	181	174	124	159	212	112	1,385
	33,873	36,239	38,563	39,494	45,019	49,628	55,172	53,619	43,181
61-65	69	93	74	75	45	47	46	26	475
	31,145	33,008	38,080	38,858	49,631	49,633	50,103	61,413	40,882
66-UP	31	43	26	25	22	12	18	16	193
	37,311	31,181	29,730	42,738	40,720	32,739	48,080	56,357	38,315
TOTAL	4,006	2,628	1,822	1,476	1,024	825	626	185	12,592
	32,740	37,581	42,418	46,756	49,890	52,775	55,241	54,451	40,938

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
2006	2	25,942	273,092	12,884	273,092
2007	2	8,196	97,097	27,639	373,008
2008	0	0	0	35,926	376,521
2009	1	16,561	178,114	53,406	556,334
2010	1	9,707	109,822	58,116	668,226
2011	5	61,059	644,165	96,122	1,313,610
2012	2	46,352	498,779	144,059	1,817,110
2013	2	29,864	303,817	196,061	2,125,269
2014	1	22,678	244,067	221,622	2,366,612
2015	0	0	0	243,680	2,356,057
2016	5	72,737	822,925	280,998	3,156,308
2017	5	134,447	1,428,933	389,970	4,564,736
2018	5	127,957	1,361,083	529,535	5,905,869
2019	5	98,279	1,010,598	673,578	6,889,419
2020	6	102,306	1,150,492	763,541	7,991,745
2021	5	110,008	1,202,316	901,402	9,131,025
2022	3	60,835	610,603	982,820	9,656,645
2023	7	134,689	1,464,717	1,098,948	10,995,801
2024	6	105,048	1,133,921	1,243,777	11,977,669
2025	6	182,730	2,043,704	1,396,049	13,831,871

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
2006	4	176,056	2,034,325	87,620	2,034,325
2007	1	58,008	754,939	210,974	2,828,655
2008	1	36,735	462,026	285,443	3,343,917
2009	3	117,248	1,437,819	393,966	4,836,269
2010	1	27,778	361,507	447,321	5,274,720
2011	2	71,156	861,193	531,248	6,204,844
2012	3	151,528	1,861,694	591,492	8,135,246
2013	4	186,477	2,208,729	777,026	10,434,548
2014	3	125,276	1,564,059	1,000,049	12,105,105
2015	2	84,163	1,006,868	1,138,998	13,217,883
2016	0	0	0	1,213,463	13,298,335
2017	0	0	0	1,242,262	13,325,483
2018	3	132,106	1,585,345	1,326,936	14,883,486
2019	4	199,618	2,426,219	1,488,129	17,263,156
2020	1	64,906	768,783	1,716,473	17,981,530
2021	1	42,370	501,853	1,789,885	18,378,421
2022	2	111,962	1,326,127	1,887,577	19,535,902
2023	3	137,666	1,665,251	2,050,478	20,984,760
2024	1	53,124	668,151	2,120,427	21,394,597
2025	1	59,205	701,255	2,217,226	21,769,315

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
2006	6	201,998	2,307,417	100,504	2,307,417
2007	3	66,204	852,036	238,613	3,201,663
2008	1	36,735	462,026	321,369	3,720,438
2009	4	133,809	1,615,933	447,372	5,392,603
2010	2	37,485	471,329	505,437	5,942,946
2011	7	132,215	1,505,358	627,370	7,518,454
2012	5	197,880	2,360,473	735,551	9,952,356
2013	6	216,341	2,512,546	973,087	12,559,817
2014	4	147,954	1,808,126	1,221,671	14,471,717
2015	2	84,163	1,006,868	1,382,678	15,573,940
2016	5	72,737	822,925	1,494,461	16,454,643
2017	5	134,447	1,428,933	1,632,232	17,890,219
2018	8	260,063	2,946,428	1,856,471	20,789,355
2019	9	297,897	3,436,817	2,161,707	24,152,575
2020	7	167,212	1,919,275	2,480,014	25,973,275
2021	6	152,378	1,704,169	2,691,287	27,509,446
2022	5	172,797	1,936,730	2,870,397	29,192,547
2023	10	272,355	3,129,968	3,149,426	31,980,561
2024	7	158,172	1,802,072	3,364,204	33,372,266
2025	7	241,935	2,744,959	3,613,275	35,601,186

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
2006	261	3,607,200	38,515,707	1,791,861	38,515,707
2007	271	4,102,903	44,225,176	5,920,242	83,440,977
2008	297	4,750,018	52,173,048	10,343,954	137,004,460
2009	304	4,732,462	52,323,250	15,557,870	191,471,178
2010	267	4,351,121	48,083,456	20,745,136	242,273,452
2011	294	4,922,694	54,865,241	26,159,563	300,122,432
2012	314	5,394,370	60,214,115	32,117,853	363,568,539
2013	281	4,723,691	51,651,502	38,092,061	418,595,677
2014	342	6,546,535	72,718,200	44,747,844	494,283,781
2015	335	6,372,963	70,137,381	52,668,579	567,289,102
2016	318	6,252,513	69,545,492	60,172,800	639,173,426
2017	360	7,411,212	81,474,752	68,571,959	722,209,431
2018	347	7,290,645	80,620,360	77,145,524	803,491,782
2019	349	7,228,047	80,019,352	86,320,170	882,956,279
2020	326	7,097,654	78,302,544	94,971,266	959,152,381
2021	335	7,537,450	83,133,052	103,741,580	1,038,247,323
2022	352	8,127,994	89,542,865	113,233,777	1,121,621,996
2023	349	8,427,833	93,025,801	123,501,436	1,206,175,001
2024	310	7,881,429	86,209,536	133,027,277	1,281,390,539
2025	329	8,304,856	90,434,317	142,495,323	1,357,793,029

**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
2006	150	5,390,211	62,483,446	2,685,170	62,483,446
2007	45	1,382,556	16,391,149	6,367,322	80,495,232
2008	30	1,015,793	12,316,152	7,766,745	94,679,607
2009	42	1,601,352	18,301,706	9,381,686	114,945,875
2010	47	1,718,855	20,121,433	11,403,314	137,161,878
2011	54	2,116,799	24,420,872	13,633,697	163,816,631
2012	50	2,154,001	24,426,347	16,348,462	190,615,757
2013	62	2,730,914	31,229,940	19,245,822	224,215,507
2014	63	2,860,915	32,484,819	22,721,362	259,143,727
2015	59	2,561,238	29,623,870	26,037,621	291,160,117
2016	69	2,992,412	34,155,088	29,437,336	327,495,714
2017	79	4,109,214	46,189,936	33,951,286	375,601,177
2018	87	3,993,115	44,883,625	38,818,429	422,216,337
2019	72	3,402,040	39,032,893	43,272,637	462,568,398
2020	87	4,368,068	50,152,610	48,627,032	513,373,779
2021	98	5,380,322	60,690,123	54,279,125	574,170,783
2022	86	4,811,323	54,127,740	60,493,259	627,828,518
2023	71	4,101,758	47,332,570	66,016,388	673,708,967
2024	86	4,677,061	53,189,128	71,525,141	724,206,936
2025	92	5,586,846	63,613,944	77,990,341	783,804,673

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
2006	411	8,997,411	100,999,153	4,477,031	100,999,153
2007	316	5,485,459	60,616,325	12,287,564	163,936,209
2008	327	5,765,811	64,489,200	18,110,699	231,684,067
2009	346	6,333,814	70,624,956	24,939,556	306,417,053
2010	314	6,069,976	68,204,889	32,148,450	379,435,330
2011	348	7,039,493	79,286,113	39,793,260	463,939,063
2012	364	7,548,371	84,640,462	48,466,315	554,184,296
2013	343	7,454,605	82,881,442	57,337,883	642,811,184
2014	405	9,407,450	105,203,019	67,469,206	753,427,508
2015	394	8,934,201	99,761,251	78,706,200	858,449,219
2016	387	9,244,925	103,700,580	89,610,136	966,669,140
2017	439	11,520,426	127,664,688	102,523,245	1,097,810,608
2018	434	11,283,760	125,503,985	115,963,953	1,225,708,119
2019	421	10,630,087	119,052,245	129,592,807	1,345,524,677
2020	413	11,465,722	128,455,154	143,598,298	1,472,526,160
2021	433	12,917,772	143,823,175	158,020,705	1,612,418,106
2022	438	12,939,317	143,670,605	173,727,036	1,749,450,514
2023	420	12,529,591	140,358,371	189,517,824	1,879,883,968
2024	396	12,558,490	139,398,664	204,552,418	2,005,597,475
2025	421	13,891,702	154,048,261	220,485,664	2,141,597,702

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
2006	263	3,633,142	38,788,799	1,804,745	38,788,799
2007	273	4,111,099	44,322,273	5,947,881	83,813,985
2008	297	4,750,018	52,173,048	10,379,880	137,380,981
2009	305	4,749,023	52,501,364	15,611,276	192,027,512
2010	268	4,360,828	48,193,278	20,803,252	242,941,678
2011	299	4,983,753	55,509,406	26,255,685	301,436,042
2012	316	5,440,722	60,712,894	32,261,912	365,385,649
2013	283	4,753,555	51,955,319	38,288,122	420,720,946
2014	343	6,569,213	72,962,267	44,969,466	496,650,393
2015	335	6,372,963	70,137,381	52,912,259	569,645,159
2016	323	6,325,250	70,368,417	60,453,798	642,329,734
2017	365	7,545,659	82,903,685	68,961,929	726,774,167
2018	352	7,418,602	81,981,443	77,675,059	809,397,651
2019	354	7,326,326	81,029,950	86,993,748	889,845,698
2020	332	7,199,960	79,453,036	95,734,807	967,144,126
2021	340	7,647,458	84,335,368	104,642,982	1,047,378,348
2022	355	8,188,829	90,153,468	114,216,597	1,131,278,641
2023	356	8,562,522	94,490,518	124,600,384	1,217,170,802
2024	316	7,986,477	87,343,457	134,271,054	1,293,368,208
2025	335	8,487,586	92,478,021	143,891,372	1,371,624,900

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
2006	154	5,566,267	64,517,771	2,772,790	64,517,771
2007	46	1,440,564	17,146,088	6,578,296	83,323,887
2008	31	1,052,528	12,778,178	8,052,188	98,023,524
2009	45	1,718,600	19,739,525	9,775,652	119,782,144
2010	48	1,746,633	20,482,940	11,850,635	142,436,598
2011	56	2,187,955	25,282,065	14,164,945	170,021,475
2012	53	2,305,529	26,288,041	16,939,954	198,751,003
2013	66	2,917,391	33,438,669	20,022,848	234,650,055
2014	66	2,986,191	34,048,878	23,721,411	271,248,832
2015	61	2,645,401	30,630,738	27,176,619	304,378,000
2016	69	2,992,412	34,155,088	30,650,799	340,794,049
2017	79	4,109,214	46,189,936	35,193,548	388,926,660
2018	90	4,125,221	46,468,970	40,145,365	437,099,823
2019	76	3,601,658	41,459,112	44,760,766	479,831,554
2020	88	4,432,974	50,921,393	50,343,505	531,355,309
2021	99	5,422,692	61,191,976	56,069,010	592,549,204
2022	88	4,923,285	55,453,867	62,380,836	647,364,420
2023	74	4,239,424	48,997,821	68,066,866	694,693,727
2024	87	4,730,185	53,857,279	73,645,568	745,601,533
2025	93	5,646,051	64,315,199	80,207,567	805,573,988

**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
2006	417	9,199,409	103,306,570	4,577,535	103,306,570
2007	319	5,551,663	61,468,361	12,526,177	167,137,872
2008	328	5,802,546	64,951,226	18,432,068	235,404,505
2009	350	6,467,623	72,240,889	25,386,928	311,809,656
2010	316	6,107,461	68,676,218	32,653,887	385,378,276
2011	355	7,171,708	80,791,471	40,420,630	471,457,517
2012	369	7,746,251	87,000,935	49,201,866	564,136,652
2013	349	7,670,946	85,393,988	58,310,970	655,371,001
2014	409	9,555,404	107,011,145	68,690,877	767,899,225
2015	396	9,018,364	100,768,119	80,088,878	874,023,159
2016	392	9,317,662	104,523,505	91,104,597	983,123,783
2017	444	11,654,873	129,093,621	104,155,477	1,115,700,827
2018	442	11,543,823	128,450,413	117,820,424	1,246,497,474
2019	430	10,927,984	122,489,062	131,754,514	1,369,677,252
2020	420	11,632,934	130,374,429	146,078,312	1,498,499,435
2021	439	13,070,150	145,527,344	160,711,992	1,639,927,552
2022	443	13,112,114	145,607,335	176,597,433	1,778,643,061
2023	430	12,801,946	143,488,339	192,667,250	1,911,864,529
2024	403	12,716,662	141,200,736	207,916,622	2,038,969,741
2025	428	14,133,637	156,793,220	224,098,939	2,177,198,888

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	4	39,998	9,999	4	39,998	9,999
21-25	0	0	0	1	16,104	16,104	1	16,104	16,104
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	0	0	0	0	0	0
36-40	2	12,777	6,388	1	5,928	5,928	3	18,705	12,316
41-45	12	84,421	7,035	15	193,146	24,064	27	277,567	22,324
46-50	26	275,330	10,589	9	127,469	29,364	35	402,799	29,847
51-55	60	716,360	19,847	36	358,665	18,535	96	1,075,025	22,228
56-60	85	1,021,810	17,360	32	342,507	21,268	117	1,364,317	22,361
61-65	36	550,105	21,914	30	342,569	21,171	66	892,674	26,291
66-70	7	39,231	5,604	27	295,452	10,942	34	334,683	9,843
71-75	4	26,942	6,735	27	240,176	8,895	31	267,118	8,616
76-80	4	26,834	15,030	17	86,232	5,072	21	113,066	14,324
81-85	1	4,387	4,387	8	14,164	1,770	9	18,551	2,061
86-90	0	0	0	2	2,832	1,416	2	2,832	1,416
TOTAL	237	2,758,197	11,638	209	2,065,242	9,882	446	4,823,439	10,815

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	2	21,913	10,956	2	21,913	10,956
46-50	0	0	0	9	44,715	4,968	9	44,715	4,968
51-55	1	2,392	2,392	4	17,188	4,297	5	19,580	3,916
56-60	8	116,641	35,937	14	121,524	28,962	22	238,165	40,102
61-65	26	388,550	42,679	42	290,946	20,895	68	679,496	29,192
66-70	86	966,904	23,145	128	914,382	21,313	214	1,881,286	24,298
71-75	94	784,946	21,537	202	1,130,878	16,427	296	1,915,824	18,386
76-80	150	1,119,644	19,214	362	2,010,426	15,850	512	3,130,070	17,268
81-85	101	612,952	13,110	242	1,145,403	13,342	343	1,758,355	13,629
86-90	60	292,425	11,785	171	669,664	10,699	231	962,089	10,984
TOTAL	526	4,284,454	8,145	1,177	6,373,645	5,415	1,703	10,658,099	6,258

**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	0	0	0	1	13,626	13,626	1	13,626	13,626
51-55	4	58,823	36,411	0	0	0	4	58,823	36,411
56-60	11	197,775	36,459	0	0	0	11	197,775	36,459
61-65	23	335,673	31,006	5	73,098	32,423	28	408,771	52,128
66-70	28	536,131	39,788	6	64,960	25,139	34	601,091	51,042
71-75	29	392,080	27,808	2	17,311	8,655	31	409,391	36,463
76-80	8	70,350	17,194	1	4,765	4,765	9	75,115	21,959
81-85	2	9,871	4,935	0	0	0	2	9,871	4,935
86-90	0	0	0	0	0	0	0	0	0
TOTAL	105	1,600,703	15,245	15	173,760	11,584	120	1,774,463	14,787

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	4	39,998	10,000	4	39,998	10,000
21-25	0	0	0	1	16,104	16,104	1	16,104	16,104
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	0	0	0	0	0	0
36-40	2	12,777	6,389	2	12,534	6,267	4	25,311	6,328
41-45	12	84,421	7,035	17	215,059	12,651	29	299,480	10,327
46-50	26	275,330	10,590	19	185,810	9,779	45	461,140	10,248
51-55	65	777,575	11,963	40	375,853	9,396	105	1,153,428	10,985
56-60	104	1,336,226	12,848	46	464,031	10,088	150	1,800,257	12,002
61-65	85	1,274,328	14,992	77	706,613	9,177	162	1,980,941	12,228
66-70	121	1,542,266	12,746	161	1,274,794	7,918	282	2,817,060	9,990
71-75	127	1,203,968	9,480	231	1,388,365	6,010	358	2,592,333	7,241
76-80	162	1,216,828	7,511	380	2,101,423	5,530	542	3,318,251	6,122
81-85	104	627,210	6,031	250	1,159,567	4,638	354	1,786,777	5,047
86-90	60	292,425	4,874	173	672,496	3,887	233	964,921	4,141
TOTAL	868	8,643,354	9,958	1,401	8,612,647	6,147	2,269	17,256,001	7,605

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	487,741	487,741	3	18,067	6,022	4	505,808	126,452
21-25	0	0	0	1	6,485	6,485	1	6,485	6,485
26-30	0	0	0	1	9,269	9,269	1	9,269	9,269
31-35	8	79,354	9,919	2	7,331	3,665	10	86,685	8,668
36-40	17	238,657	14,038	11	89,213	8,110	28	327,870	11,709
41-45	65	648,163	13,308	36	368,333	20,567	101	1,016,496	18,694
46-50	69	877,056	12,710	39	430,222	25,554	108	1,307,278	26,778
51-55	106	1,063,586	16,972	73	777,414	24,084	179	1,841,000	22,065
56-60	90	818,020	23,697	87	768,414	20,816	177	1,586,434	21,706
61-65	39	380,685	16,196	57	511,472	19,386	96	892,157	18,582
66-70	1	5,126	5,126	4	43,313	19,570	5	48,439	17,884
71-75	1	6,002	6,002	0	0	0	1	6,002	6,002
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	397	4,604,390	11,598	314	3,029,533	9,648	711	7,633,923	10,737

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	127	127	0	0	0	1	127	127
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	0	0	0	1	6,233	6,233	1	6,233	6,233
41-45	3	23,596	15,051	5	42,397	8,479	8	65,993	15,004
46-50	6	97,332	24,336	6	72,791	12,131	12	170,123	29,517
51-55	29	641,326	57,036	24	280,838	43,437	53	922,164	55,189
56-60	54	910,542	35,894	68	714,177	35,951	122	1,624,719	40,001
61-65	173	3,396,491	41,574	278	3,729,789	39,277	451	7,126,280	42,289
66-70	277	4,782,569	175,801	451	4,649,729	29,937	728	9,432,298	63,955
71-75	188	2,387,597	36,016	319	3,000,966	25,090	507	5,388,563	27,823
76-80	49	544,261	18,142	71	641,265	16,849	120	1,185,526	17,494
81-85	13	162,670	20,778	13	133,078	14,220	26	295,748	17,499
86-90	3	29,557	18,553	4	42,785	19,661	7	72,342	19,163
TOTAL	797	12,991,897	16,301	1,240	13,314,048	10,737	2,037	26,305,945	12,914

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	12,989	6,494	4	33,535	8,383
21-25	2	21,174	10,587	1	9,002	9,002	3	30,176	10,058
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	4	38,601	22,916	4	45,355	11,338	8	83,956	24,914
46-50	7	104,654	25,442	14	167,105	24,961	21	271,759	27,703
51-55	87	2,046,668	54,617	70	935,378	28,506	157	2,982,046	59,457
56-60	216	5,306,126	54,249	124	1,927,253	28,835	340	7,233,379	55,933
61-65	187	4,761,290	51,862	113	1,161,653	26,057	300	5,922,943	49,992
66-70	106	2,727,853	35,225	37	396,229	33,872	143	3,124,082	43,621
71-75	37	1,162,676	31,423	2	18,876	9,438	39	1,181,552	40,861
76-80	7	234,660	33,522	3	67,175	44,958	10	301,835	53,752
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	657	16,472,722	25,073	370	4,741,015	12,814	1,027	21,213,737	20,656

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	508,414	127,104	5	31,056	6,211	9	539,470	59,941
21-25	2	21,174	10,587	2	15,487	7,744	4	36,661	9,165
26-30	1	15,829	15,829	1	9,269	9,269	2	25,098	12,549
31-35	8	79,354	9,919	2	7,331	3,666	10	86,685	8,669
36-40	17	238,657	14,039	12	95,446	7,954	29	334,103	11,521
41-45	72	710,360	9,866	45	456,085	10,135	117	1,166,445	9,970
46-50	82	1,079,042	13,159	59	670,118	11,358	141	1,749,160	12,405
51-55	222	3,751,580	16,899	167	1,993,630	11,938	389	5,745,210	14,769
56-60	360	7,034,688	19,541	279	3,409,844	12,222	639	10,444,532	16,345
61-65	399	8,538,466	21,400	448	5,402,914	12,060	847	13,941,380	16,460
66-70	384	7,515,548	19,572	492	5,089,271	10,344	876	12,604,819	14,389
71-75	226	3,556,275	15,736	321	3,019,842	9,408	547	6,576,117	12,022
76-80	56	778,921	13,909	74	708,440	9,574	130	1,487,361	11,441
81-85	15	211,144	14,076	13	133,078	10,237	28	344,222	12,294
86-90	3	29,557	9,852	4	42,785	10,696	7	72,342	10,335
TOTAL	1,851	34,069,009	18,406	1,924	21,084,596	10,959	3,775	55,153,605	14,610

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	487,741	487,741	7	58,065	8,295	8	545,806	68,226
21-25	0	0	0	2	22,589	11,295	2	22,589	11,295
26-30	0	0	0	1	9,269	9,269	1	9,269	9,269
31-35	8	79,354	9,919	2	7,331	3,666	10	86,685	8,669
36-40	19	251,434	13,233	12	95,141	7,928	31	346,575	11,180
41-45	77	732,584	9,514	51	561,479	11,009	128	1,294,063	10,110
46-50	95	1,152,386	12,130	48	557,691	11,619	143	1,710,077	11,959
51-55	166	1,779,946	10,723	109	1,136,079	10,423	275	2,916,025	10,604
56-60	175	1,839,830	10,513	119	1,110,921	9,335	294	2,950,751	10,037
61-65	75	930,790	12,411	87	854,041	9,817	162	1,784,831	11,017
66-70	8	44,357	5,545	31	338,765	10,928	39	383,122	9,824
71-75	5	32,944	6,589	27	240,176	8,895	32	273,120	8,535
76-80	4	26,834	6,709	17	86,232	5,072	21	113,066	5,384
81-85	1	4,387	4,387	8	14,164	1,771	9	18,551	2,061
86-90	0	0	0	2	2,832	1,416	2	2,832	1,416
TOTAL	634	7,362,587	11,613	523	5,094,775	9,741	1,157	12,457,362	10,767

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	127	127	0	0	0	1	127	127
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	0	0	0	2	12,839	6,420	2	12,839	6,420
41-45	3	23,596	7,865	7	64,310	9,187	10	87,906	8,791
46-50	6	97,332	16,222	15	117,506	7,834	21	214,838	10,230
51-55	30	643,718	21,457	28	298,026	10,644	58	941,744	16,237
56-60	62	1,027,183	16,567	82	835,701	10,191	144	1,862,884	12,937
61-65	199	3,785,041	19,020	320	4,020,735	12,565	519	7,805,776	15,040
66-70	363	5,749,473	15,839	579	5,564,111	9,610	942	11,313,584	12,010
71-75	282	3,172,543	11,250	521	4,131,844	7,931	803	7,304,387	9,096
76-80	199	1,663,905	8,361	433	2,651,691	6,124	632	4,315,596	6,828
81-85	114	775,622	6,804	255	1,278,481	5,014	369	2,054,103	5,567
86-90	63	321,982	5,111	175	712,449	4,071	238	1,034,431	4,346
TOTAL	1,323	17,276,351	13,058	2,417	19,687,693	8,146	3,740	36,964,044	9,883

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	12,989	6,495	4	33,535	8,384
21-25	2	21,174	10,587	1	9,002	9,002	3	30,176	10,059
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	4	38,601	9,650	4	45,355	11,339	8	83,956	10,495
46-50	7	104,654	14,951	15	180,731	12,049	22	285,385	12,972
51-55	91	2,105,491	23,137	70	935,378	13,363	161	3,040,869	18,887
56-60	227	5,503,901	24,246	124	1,927,253	15,542	351	7,431,154	21,171
61-65	210	5,096,963	24,271	118	1,234,751	10,464	328	6,331,714	19,304
66-70	134	3,263,984	24,358	43	461,189	10,725	177	3,725,173	21,046
71-75	66	1,554,756	23,557	4	36,187	9,047	70	1,590,943	22,728
76-80	15	305,010	20,334	4	71,940	17,985	19	376,950	19,839
81-85	4	58,345	14,586	0	0	0	4	58,345	14,586
86-90	0	0	0	0	0	0	0	0	0
TOTAL	762	18,073,425	23,718	385	4,914,775	12,766	1,147	22,988,200	20,042

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	508,414	127,104	9	71,054	16,211	13	579,468	69,941
21-25	2	21,174	10,587	3	31,591	23,848	5	52,765	25,269
26-30	1	15,829	15,829	1	9,269	9,269	2	25,098	12,549
31-35	8	79,354	9,919	2	7,331	3,666	10	86,685	8,669
36-40	19	251,434	20,427	14	107,980	14,221	33	359,414	17,849
41-45	84	794,781	16,901	62	671,144	22,786	146	1,465,925	20,297
46-50	108	1,354,372	23,749	78	855,928	21,137	186	2,210,300	22,653
51-55	287	4,529,155	28,862	207	2,369,483	21,334	494	6,898,638	25,754
56-60	464	8,370,914	32,389	325	3,873,875	22,309	789	12,244,789	28,347
61-65	484	9,812,794	36,392	525	6,109,527	21,237	1,009	15,922,321	28,688
66-70	505	9,057,814	32,318	653	6,364,065	18,262	1,158	15,421,879	24,379
71-75	353	4,760,243	25,216	552	4,408,207	15,418	905	9,168,450	19,263
76-80	218	1,995,749	21,421	454	2,809,863	15,104	672	4,805,612	17,563
81-85	119	838,354	20,107	263	1,292,645	14,875	382	2,130,999	17,341
86-90	63	321,982	14,726	177	715,281	14,584	240	1,037,263	14,476
TOTAL	2,719	42,712,363	15,709	3,325	29,697,243	8,932	6,044	72,409,606	11,980

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	6	156,780	26,130	2	45,666	22,833	8	202,446	48,963
1	2	38,936	19,468	4	51,491	12,872	6	90,427	32,340
2	1	4,747	4,747	5	76,237	15,247	6	80,984	13,497
3	1	4,822	4,822	6	80,515	27,667	7	85,337	26,114
4	2	12,343	6,171	3	41,991	13,997	5	54,334	20,168
0-4	12	217,628	25,589	20	295,900	29,841	32	513,528	33,616
5-9	16	207,052	24,276	46	573,454	21,434	62	780,506	26,460
10-14	135	1,593,841	18,335	63	696,023	21,484	198	2,289,864	22,459
15-19	55	613,979	18,057	45	359,979	15,274	100	973,958	18,829
20-24	11	93,543	8,503	20	100,724	12,422	31	194,267	13,326
25-29	5	16,173	3,234	11	32,022	2,911	16	48,195	6,145
30-34	3	15,981	5,327	3	6,435	2,145	6	22,416	7,472
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	237	2,758,197	11,638	209	2,065,242	9,882	446	4,823,439	21,334

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	6	35,487	18,635	17	104,074	15,828	23	139,561	16,364
1	3	18,121	13,432	19	98,290	17,997	22	116,411	18,038
2	1	1,890	1,890	18	156,681	18,524	19	158,571	18,088
3	5	77,077	15,415	24	115,920	16,218	29	192,997	24,045
4	6	42,805	12,636	19	199,807	23,303	25	242,612	20,189
0-4	21	175,380	15,710	97	674,772	24,313	118	850,152	24,232
5-9	26	203,717	32,247	92	580,459	19,463	118	784,176	26,024
10-14	187	1,522,190	20,874	410	2,446,171	17,982	597	3,968,361	19,735
15-19	179	1,771,132	23,310	334	1,721,885	14,527	513	3,493,017	18,480
20-24	71	448,705	14,194	160	636,607	14,018	231	1,085,312	13,251
25-29	28	113,225	8,060	55	206,411	8,554	83	319,636	8,545
30-34	13	41,461	5,435	27	100,881	8,850	40	142,342	8,429
35-39	1	8,644	8,644	2	6,459	3,229	3	15,103	11,873
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	526	4,284,454	8,145	1,177	6,373,645	5,415	1,703	10,658,099	6,258

TABLE VI-3
DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT
DIVISION A
METRO FIRE AND POLICE RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	1	20,673	20,673	2	30,792	15,396	3	51,465	36,069
1	0	0	0	1	26,540	26,540	1	26,540	26,540
2	4	80,906	20,226	0	0	0	4	80,906	20,226
3	1	1,869	1,869	2	21,366	10,683	3	23,235	12,552
4	3	71,850	49,117	1	5,221	5,221	4	77,071	54,338
0-4	9	175,298	46,459	6	83,919	26,321	15	259,217	54,880
5-9	9	244,647	49,548	4	65,812	16,453	13	310,459	66,001
10-14	29	531,569	36,225	2	12,232	12,232	31	543,801	40,655
15-19	33	446,938	25,716	2	6,505	6,505	35	453,443	28,302
20-24	18	157,474	14,516	0	0	0	18	157,474	14,516
25-29	5	33,478	6,695	0	0	0	5	33,478	6,695
30-34	2	11,299	11,299	1	5,292	5,292	3	16,591	12,142
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	105	1,600,703	15,245	15	173,760	11,584	120	1,774,463	14,787

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	13	212,940	16,380	21	180,532	8,597	34	393,472	11,573
1	5	57,057	11,411	24	176,321	7,347	29	233,378	8,048
2	6	87,543	14,591	23	232,918	10,127	29	320,461	11,050
3	7	83,768	11,967	32	217,801	6,806	39	301,569	7,733
4	11	126,998	11,545	23	247,019	10,740	34	374,017	11,001
0-4	42	568,306	13,531	123	1,054,591	8,574	165	1,622,897	9,836
5-9	51	655,416	12,851	142	1,219,725	8,590	193	1,875,141	9,716
10-14	351	3,647,600	10,392	475	3,154,426	6,641	826	6,802,026	8,235
15-19	267	2,832,049	10,607	381	2,088,369	5,481	648	4,920,418	7,593
20-24	100	699,722	6,997	180	737,331	4,096	280	1,437,053	5,132
25-29	38	162,876	4,286	66	238,433	3,613	104	401,309	3,859
30-34	18	68,741	3,819	31	112,608	3,633	49	181,349	3,701
35-39	1	8,644	8,644	3	7,164	2,388	4	15,808	3,952
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	868	8,643,354	9,958	1,401	8,612,647	6,147	2,269	17,256,001	7,605

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	31	475,392	21,765	27	414,056	26,288	58	889,448	24,765
1	35	527,924	28,600	32	353,851	23,945	67	881,775	26,657
2	33	390,767	29,249	36	358,678	22,991	69	749,445	24,815
3	46	930,420	136,887	45	462,260	23,295	91	1,392,680	68,768
4	30	293,831	15,927	29	255,211	18,636	59	549,042	18,716
0-4	175	2,618,334	75,020	169	1,844,056	23,255	344	4,462,390	37,436
5-9	141	1,293,400	14,994	89	784,473	18,225	230	2,077,873	17,411
10-14	49	438,275	8,944	36	263,104	22,706	85	701,379	23,799
15-19	25	203,129	8,125	17	123,595	7,270	42	326,724	7,779
20-24	6	46,913	7,818	2	10,935	5,467	8	57,848	7,231
25-29	1	4,339	4,339	1	3,370	3,370	2	7,709	3,854
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	397	4,604,390	11,598	314	3,029,533	9,648	711	7,633,923	10,737

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	39	685,940	24,422	46	559,684	24,114	85	1,245,624	26,290
1	49	1,485,242	173,265	87	1,145,333	23,342	136	2,630,575	91,011
2	116	2,176,157	40,576	170	2,208,786	35,286	286	4,384,943	37,949
3	47	838,434	53,843	82	1,078,322	35,541	129	1,916,756	41,474
4	65	1,108,428	39,906	106	1,279,923	30,321	171	2,388,351	33,491
0-4	316	6,294,201	82,668	491	6,272,048	34,663	807	12,566,249	46,562
5-9	391	5,582,643	35,440	639	6,097,567	29,375	1,030	11,680,210	32,229
10-14	87	1,097,154	27,300	109	940,618	26,325	196	2,037,772	29,810
15-19	2	13,830	13,830	0	0	0	2	13,830	13,830
20-24	0	0	0	1	3,815	3,815	1	3,815	3,815
25-29	1	4,069	4,069	0	0	0	1	4,069	4,069
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	797	12,991,897	16,301	1,240	13,314,048	10,737	2,037	26,305,945	12,914

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	75	1,891,952	66,269	39	433,367	20,233	114	2,325,319	61,102
1	50	1,186,854	67,474	78	1,082,981	27,627	128	2,269,835	64,791
2	194	4,996,598	59,816	131	1,767,625	29,264	325	6,764,223	62,553
3	50	1,181,432	58,500	50	597,813	25,291	100	1,779,245	54,748
4	49	988,149	24,633	38	350,290	21,744	87	1,338,439	28,718
0-4	418	10,244,985	62,799	336	4,232,076	26,178	754	14,477,061	61,522
5-9	230	6,012,104	60,030	31	491,995	31,638	261	6,504,099	63,437
10-14	9	215,633	23,959	3	16,944	5,648	12	232,577	19,381
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	657	16,472,722	25,073	370	4,741,015	12,814	1,027	21,213,737	20,656

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	145	3,053,284	21,057	112	1,407,107	12,563	257	4,460,391	17,356
1	134	3,200,020	23,881	197	2,582,165	13,107	331	5,782,185	17,469
2	343	7,563,522	22,051	337	4,335,089	12,864	680	11,898,611	17,498
3	143	2,950,286	20,631	177	2,138,395	12,081	320	5,088,681	15,902
4	144	2,390,408	16,600	173	1,885,424	10,898	317	4,275,832	13,488
0-4	909	19,157,520	21,075	996	12,348,180	12,398	1,905	31,505,700	16,538
5-9	762	12,888,147	16,914	759	7,374,035	9,715	1,521	20,262,182	13,322
10-14	145	1,751,062	12,076	148	1,220,666	8,248	293	2,971,728	10,142
15-19	27	216,959	8,036	17	123,595	7,270	44	340,554	7,740
20-24	6	46,913	7,819	3	14,750	4,917	9	61,663	6,851
25-29	2	8,408	4,204	1	3,370	3,370	3	11,778	3,926
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	1,851	34,069,009	18,406	1,924	21,084,596	10,959	3,775	55,153,605	14,610

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	37	632,172	17,086	29	459,722	15,852	66	1,091,894	16,544
1	37	566,860	15,321	36	405,342	11,260	73	972,202	13,318
2	34	395,514	11,633	41	434,915	10,608	75	830,429	11,072
3	47	935,242	19,899	51	542,775	10,643	98	1,478,017	15,082
4	32	306,174	9,568	32	297,202	9,288	64	603,376	9,428
0-4	187	2,835,962	15,166	189	2,139,956	11,323	376	4,975,918	13,234
5-9	157	1,500,452	9,557	135	1,357,927	10,059	292	2,858,379	9,789
10-14	184	2,032,116	11,044	99	959,127	9,688	283	2,991,243	10,570
15-19	80	817,108	10,214	62	483,574	7,800	142	1,300,682	9,160
20-24	17	140,456	8,262	22	111,659	5,075	39	252,115	6,464
25-29	6	20,512	3,419	12	35,392	2,949	18	55,904	3,106
30-34	3	15,981	5,327	3	6,435	2,145	6	22,416	3,736
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	634	7,362,587	11,613	523	5,094,775	9,741	1,157	12,457,362	10,767

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	45	721,427	16,032	63	663,758	10,536	108	1,385,185	12,826
1	52	1,503,363	28,911	106	1,243,623	11,732	158	2,746,986	17,386
2	117	2,178,047	18,616	188	2,365,467	12,582	305	4,543,514	14,897
3	52	915,511	17,606	106	1,194,242	11,266	158	2,109,753	13,353
4	71	1,151,233	16,215	125	1,479,730	11,838	196	2,630,963	13,423
0-4	337	6,469,581	19,198	588	6,946,820	11,814	925	13,416,401	14,504
5-9	417	5,786,360	13,876	731	6,678,026	9,135	1,148	12,464,386	10,857
10-14	274	2,619,344	9,560	519	3,386,789	6,526	793	6,006,133	7,574
15-19	181	1,784,962	9,862	334	1,721,885	5,155	515	3,506,847	6,809
20-24	71	448,705	6,320	161	640,422	3,978	232	1,089,127	4,695
25-29	29	117,294	4,045	55	206,411	3,753	84	323,705	3,854
30-34	13	41,461	3,189	27	100,881	3,736	40	142,342	3,559
35-39	1	8,644	8,644	2	6,459	3,230	3	15,103	5,034
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	1,323	17,276,351	13,058	2,417	19,687,693	8,146	3,740	36,964,044	9,883

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	76	1,912,625	25,166	41	464,159	11,321	117	2,376,784	20,314
1	50	1,186,854	23,737	79	1,109,521	14,045	129	2,296,375	17,801
2	198	5,077,504	25,644	131	1,767,625	13,493	329	6,845,129	20,806
3	51	1,183,301	23,202	52	619,179	11,907	103	1,802,480	17,500
4	52	1,059,999	20,385	39	355,511	9,116	91	1,415,510	15,555
0-4	427	10,420,283	24,403	342	4,315,995	12,620	769	14,736,278	19,163
5-9	239	6,256,751	26,179	35	557,807	15,937	274	6,814,558	24,871
10-14	38	747,202	19,663	5	29,176	5,835	43	776,378	18,055
15-19	33	446,938	13,544	2	6,505	3,253	35	453,443	12,956
20-24	18	157,474	8,749	0	0	0	18	157,474	8,749
25-29	5	33,478	6,696	0	0	0	5	33,478	6,696
30-34	2	11,299	5,650	1	5,292	5,292	3	16,591	5,530
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	762	18,073,425	23,718	385	4,914,775	12,766	1,147	22,988,200	20,042

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	158	3,266,224	37,437	133	1,587,639	21,160	291	4,853,863	28,928
1	139	3,257,077	35,292	221	2,758,486	20,454	360	6,015,563	25,516
2	349	7,651,065	36,642	360	4,568,007	22,991	709	12,219,072	28,548
3	150	3,034,054	32,598	209	2,356,196	18,888	359	5,390,250	23,635
4	155	2,517,406	28,145	196	2,132,443	21,638	351	4,649,849	24,489
0-4	951	19,725,826	34,606	1,119	13,402,771	20,972	2,070	33,128,597	26,374
5-9	813	13,543,563	29,765	901	8,593,760	18,305	1,714	22,137,323	23,037
10-14	496	5,398,662	22,468	623	4,375,092	14,889	1,119	9,773,754	18,377
15-19	294	3,049,008	18,642	398	2,211,964	12,752	692	5,260,972	15,333
20-24	106	746,635	14,816	183	752,081	9,013	289	1,498,716	11,984
25-29	40	171,284	8,490	67	241,803	6,983	107	413,087	7,785
30-34	18	68,741	3,819	31	112,608	3,633	49	181,349	3,701
35-39	1	8,644	8,644	3	7,164	2,388	4	15,808	3,952
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	2,719	42,712,363	15,709	3,325	29,697,243	8,932	6,044	72,409,606	11,980

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
2006	446	4,823,439	49,720,973	2,400,814	49,720,973
2007	0	0	0	4,752,353	48,493,992
2008	0	0	0	4,699,239	47,223,638
2009	0	0	0	4,642,027	45,910,708
2010	0	0	0	4,580,544	44,556,336
2011	0	0	0	4,514,577	43,161,954
2012	0	0	0	4,443,780	41,729,340
2013	0	0	0	4,367,860	40,260,755
2014	0	0	0	4,286,691	38,758,945
2015	0	0	0	4,200,080	37,227,006
2016	0	0	0	4,107,865	35,668,465
2017	0	0	0	4,009,900	34,087,272
2018	0	0	0	3,906,066	32,487,824
2019	0	0	0	3,796,308	30,874,967
2020	0	0	0	3,680,651	29,253,968
2021	0	0	0	3,559,141	27,630,461
2022	0	0	0	3,431,882	26,010,441
2023	0	0	0	3,299,031	24,400,228
2024	0	0	0	3,160,845	22,806,432
2025	0	0	0	3,017,748	21,235,865

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
2006	1,704	10,658,091	84,591,161	6,601,021	105,212,963
2007	0	0	0	12,835,984	99,948,242
2008	0	0	0	12,422,967	94,494,090
2009	0	0	0	11,966,467	88,902,715
2010	0	0	0	11,470,530	83,226,902
2011	0	0	0	10,939,761	77,519,223
2012	0	0	0	10,379,223	71,831,215
2013	0	0	0	9,794,465	66,212,649
2014	0	0	0	9,191,557	60,710,661
2015	0	0	0	8,576,956	55,368,763
2016	0	0	0	7,957,269	50,225,896
2017	0	0	0	7,339,088	45,315,734
2018	0	0	0	6,728,857	40,666,142
2019	0	0	0	6,132,678	36,298,779
2020	0	0	0	5,556,114	32,228,912
2021	0	0	0	5,003,989	28,465,509
2022	0	0	0	4,480,247	25,011,605
2023	0	0	0	3,987,905	21,864,902
2024	0	0	0	3,528,978	19,018,493
2025	0	0	0	3,104,557	16,461,789

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
2006	120	1,774,466	18,671,721	1,002,212	21,154,614
2007	0	0	0	2,021,159	20,814,411
2008	0	0	0	2,031,227	20,392,493
2009	0	0	0	2,034,159	19,890,955
2010	0	0	0	2,029,519	19,312,825
2011	0	0	0	2,016,925	18,662,109
2012	0	0	0	1,996,071	17,943,817
2013	0	0	0	1,966,720	17,163,940
2014	0	0	0	1,928,732	16,329,442
2015	0	0	0	1,882,091	15,448,219
2016	0	0	0	1,826,912	14,528,984
2017	0	0	0	1,763,450	13,581,173
2018	0	0	0	1,692,129	12,614,789
2019	0	0	0	1,613,553	11,640,222
2020	0	0	0	1,528,538	10,668,010
2021	0	0	0	1,438,072	9,708,515
2022	0	0	0	1,343,266	8,771,640
2023	0	0	0	1,245,355	7,866,582
2024	0	0	0	1,145,663	7,001,601
2025	0	0	0	1,045,560	6,183,775

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2006	28	197,305	2,150,506	98,007	2,149,585
2007	3	21,012	205,938	208,729	2,359,037
2008	6	48,807	478,446	255,078	2,832,957
2009	2	16,825	146,849	291,592	2,969,162
2010	4	33,127	246,264	311,711	3,194,813
2011	3	17,637	123,490	344,370	3,286,085
2012	3	37,125	234,254	375,928	3,475,945
2013	7	45,720	282,307	427,328	3,701,031
2014	2	11,964	86,857	455,230	3,718,450
2015	4	38,751	210,853	492,162	3,847,431
2016	6	33,175	160,012	522,877	3,913,268
2017	3	18,577	75,588	543,965	3,881,296
2018	5	22,781	100,075	568,380	3,859,739
2019	3	15,879	54,702	586,202	3,780,421
2020	2	6,408	21,581	588,270	3,655,326
2021	0	0	0	586,157	3,497,187
2022	3	25,116	67,717	591,899	3,396,613
2023	2	8,433	21,009	596,793	3,240,616
2024	4	14,465	36,515	594,975	3,092,976
2025	4	25,413	59,289	594,107	2,962,888

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2006	2,298	17,453,301	155,134,361	10,102,054	178,238,135
2007	3	21,012	205,938	19,818,225	171,615,682
2008	6	48,807	478,446	19,408,511	164,943,178
2009	2	16,825	146,849	18,934,245	157,673,540
2010	4	33,127	246,264	18,392,304	150,290,876
2011	3	17,637	123,490	17,815,633	142,629,371
2012	3	37,125	234,254	17,195,002	134,980,317
2013	7	45,720	282,307	16,556,373	127,338,375
2014	2	11,964	86,857	15,862,210	119,517,498
2015	4	38,751	210,853	15,151,289	111,891,419
2016	6	33,175	160,012	14,414,923	104,336,613
2017	3	18,577	75,588	13,656,403	96,865,475
2018	5	22,781	100,075	12,895,432	89,628,494
2019	3	15,879	54,702	12,128,741	82,594,389
2020	2	6,408	21,581	11,353,573	75,806,216
2021	0	0	0	10,587,359	69,301,672
2022	3	25,116	67,717	9,847,294	63,190,299
2023	2	8,433	21,009	9,129,084	57,372,328
2024	4	14,465	36,515	8,430,461	51,919,502
2025	4	25,413	59,289	7,761,972	46,844,317

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
2006	711	7,633,922	78,624,009	3,808,688	78,624,009
2007	0	0	0	7,579,469	77,420,802
2008	0	0	0	7,537,678	76,159,028
2009	0	0	0	7,492,154	74,837,819
2010	0	0	0	7,442,778	73,456,139
2011	0	0	0	7,389,107	72,013,004
2012	0	0	0	7,330,711	70,507,784
2013	0	0	0	7,267,213	68,940,236
2014	0	0	0	7,198,214	67,310,468
2015	0	0	0	7,123,131	65,618,979
2016	0	0	0	7,041,428	63,866,867
2017	0	0	0	6,952,722	62,055,822
2018	0	0	0	6,856,770	60,188,070
2019	0	0	0	6,753,213	58,266,280
2020	0	0	0	6,641,525	56,293,696
2021	0	0	0	6,521,235	54,274,317
2022	0	0	0	6,391,908	52,212,921
2023	0	0	0	6,253,157	50,115,072
2024	0	0	0	6,104,765	47,987,146
2025	0	0	0	5,946,541	45,836,216

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
2006	2,041	26,305,943	268,460,428	13,694,141	282,958,508
2007	0	0	0	27,380,125	276,554,711
2008	0	0	0	27,304,310	269,400,028
2009	0	0	0	27,156,883	261,517,089
2010	0	0	0	26,934,006	252,936,040
2011	0	0	0	26,632,013	243,695,068
2012	0	0	0	26,247,617	233,840,897
2013	0	0	0	25,778,162	223,429,085
2014	0	0	0	25,221,798	212,523,988
2015	0	0	0	24,577,676	201,198,521
2016	0	0	0	23,846,124	189,533,587
2017	0	0	0	23,028,695	177,617,243
2018	0	0	0	22,128,376	165,543,705
2019	0	0	0	21,149,854	153,412,002
2020	0	0	0	20,099,636	141,324,171
2021	0	0	0	18,986,091	129,383,122
2022	0	0	0	17,819,403	117,690,284
2023	0	0	0	16,611,400	106,343,065
2024	0	0	0	15,375,240	95,432,350
2025	0	0	0	14,125,095	85,040,149

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
2006	1,027	21,213,729	250,288,779	11,127,431	263,890,302
2007	0	0	0	22,429,526	261,127,708
2008	0	0	0	22,567,406	257,746,359
2009	0	0	0	22,665,143	253,740,961
2010	0	0	0	22,719,296	249,110,493
2011	0	0	0	22,726,460	243,858,707
2012	0	0	0	22,683,333	237,994,526
2013	0	0	0	22,586,728	231,532,335
2014	0	0	0	22,433,609	224,492,334
2015	0	0	0	22,221,087	216,900,833
2016	0	0	0	21,946,593	208,790,606
2017	0	0	0	21,607,992	200,201,035
2018	0	0	0	21,203,656	191,178,101
2019	0	0	0	20,732,493	181,774,276
2020	0	0	0	20,194,113	172,048,372
2021	0	0	0	19,589,105	162,065,152
2022	0	0	0	18,918,950	151,894,502
2023	0	0	0	18,186,084	141,610,666
2024	0	0	0	17,394,177	131,291,326
2025	0	0	0	16,548,220	121,016,214

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2006	60	648,560	6,804,850	321,852	6,802,764
2007	14	95,029	980,337	705,905	7,716,286
2008	20	222,645	2,159,698	856,904	9,790,508
2009	39	366,917	3,153,606	1,182,197	12,835,403
2010	25	328,747	2,676,031	1,481,076	15,365,219
2011	33	289,049	2,162,910	1,833,676	17,344,295
2012	43	338,143	2,316,853	2,182,560	19,435,047
2013	48	445,652	2,755,912	2,561,529	21,913,676
2014	50	460,464	2,708,093	3,044,757	24,284,308
2015	47	457,894	2,420,915	3,530,207	26,304,233
2016	59	534,902	2,578,478	4,040,396	28,411,717
2017	52	392,422	1,800,133	4,528,584	29,661,105
2018	65	487,883	2,004,889	4,970,701	31,037,986
2019	43	329,263	1,334,189	5,411,847	31,659,603
2020	55	400,803	1,454,509	5,762,552	32,320,472
2021	46	314,169	1,043,655	6,090,498	32,487,550
2022	53	352,165	1,123,720	6,407,827	32,651,623
2023	47	348,198	980,891	6,740,780	32,593,065
2024	42	342,410	907,039	7,046,428	32,380,345
2025	46	315,274	747,532	7,283,367	31,931,889

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2006	3,839	55,802,154	604,178,066	28,952,112	632,275,583
2007	14	95,029	980,337	58,095,025	622,819,507
2008	20	222,645	2,159,698	58,266,298	613,095,923
2009	39	366,917	3,153,606	58,496,377	602,931,272
2010	25	328,747	2,676,031	58,577,156	590,867,891
2011	33	289,049	2,162,910	58,581,256	576,911,074
2012	43	338,143	2,316,853	58,444,221	561,778,254
2013	48	445,652	2,755,912	58,193,632	545,815,332
2014	50	460,464	2,708,093	57,898,378	528,611,098
2015	47	457,894	2,420,915	57,452,101	510,022,566
2016	59	534,902	2,578,478	56,874,541	490,602,777
2017	52	392,422	1,800,133	56,117,993	469,535,205
2018	65	487,883	2,004,889	55,159,503	447,947,862
2019	43	329,263	1,334,189	54,047,407	425,112,161
2020	55	400,803	1,454,509	52,697,826	401,986,711
2021	46	314,169	1,043,655	51,186,929	378,210,141
2022	53	352,165	1,123,720	49,538,088	354,449,330
2023	47	348,198	980,891	47,791,421	330,661,868
2024	42	342,410	907,039	45,920,610	307,091,167
2025	46	315,274	747,532	43,903,223	283,824,468

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2006	1,157	12,457,361	128,344,982	6,209,502	128,344,982
2007	0	0	0	12,331,822	125,914,794
2008	0	0	0	12,236,917	123,382,666
2009	0	0	0	12,134,181	120,748,527
2010	0	0	0	12,023,322	118,012,475
2011	0	0	0	11,903,684	115,174,958
2012	0	0	0	11,774,491	112,237,124
2013	0	0	0	11,635,073	109,200,991
2014	0	0	0	11,484,905	106,069,413
2015	0	0	0	11,323,211	102,845,985
2016	0	0	0	11,149,293	99,535,332
2017	0	0	0	10,962,622	96,143,094
2018	0	0	0	10,762,836	92,675,894
2019	0	0	0	10,549,521	89,141,247
2020	0	0	0	10,322,176	85,547,664
2021	0	0	0	10,080,376	81,904,778
2022	0	0	0	9,823,790	78,223,362
2023	0	0	0	9,552,188	74,515,300
2024	0	0	0	9,265,610	70,793,578
2025	0	0	0	8,964,289	67,072,081

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
2006	3,745	36,964,034	353,051,589	20,295,162	388,171,471
2007	0	0	0	40,216,109	376,502,953
2008	0	0	0	39,727,277	363,894,118
2009	0	0	0	39,123,350	350,419,804
2010	0	0	0	38,404,536	336,162,942
2011	0	0	0	37,571,774	321,214,291
2012	0	0	0	36,626,840	305,672,112
2013	0	0	0	35,572,627	289,641,734
2014	0	0	0	34,413,355	273,234,649
2015	0	0	0	33,154,632	256,567,284
2016	0	0	0	31,803,393	239,759,483
2017	0	0	0	30,367,783	222,932,977
2018	0	0	0	28,857,233	206,209,847
2019	0	0	0	27,282,532	189,710,781
2020	0	0	0	25,655,750	173,553,083
2021	0	0	0	23,990,080	157,848,631
2022	0	0	0	22,299,650	142,701,889
2023	0	0	0	20,599,305	128,207,967
2024	0	0	0	18,904,218	114,450,843
2025	0	0	0	17,229,652	101,501,938

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
2006	1,147	22,988,195	268,960,500	12,129,643	285,044,916
2007	0	0	0	24,450,685	281,942,119
2008	0	0	0	24,598,633	278,138,852
2009	0	0	0	24,699,302	273,631,916
2010	0	0	0	24,748,815	268,423,318
2011	0	0	0	24,743,385	262,520,816
2012	0	0	0	24,679,404	255,938,343
2013	0	0	0	24,553,448	248,696,275
2014	0	0	0	24,362,341	240,821,776
2015	0	0	0	24,103,178	232,349,052
2016	0	0	0	23,773,505	223,319,590
2017	0	0	0	23,371,442	213,782,208
2018	0	0	0	22,895,785	203,792,890
2019	0	0	0	22,346,046	193,414,498
2020	0	0	0	21,722,651	182,716,382
2021	0	0	0	21,027,177	171,773,667
2022	0	0	0	20,262,216	160,666,142
2023	0	0	0	19,431,439	149,477,248
2024	0	0	0	18,539,840	138,292,927
2025	0	0	0	17,593,780	127,199,989

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2006	88	845,865	8,955,356	419,859	8,952,349
2007	17	116,041	1,186,275	914,634	10,075,323
2008	26	271,452	2,638,144	1,111,982	12,623,465
2009	41	383,742	3,300,455	1,473,789	15,804,565
2010	29	361,874	2,922,295	1,792,787	18,560,032
2011	36	306,686	2,286,400	2,178,046	20,630,380
2012	46	375,268	2,551,107	2,558,488	22,910,992
2013	55	491,372	3,038,219	2,988,857	25,614,707
2014	52	472,428	2,794,950	3,499,987	28,002,758
2015	51	496,645	2,631,768	4,022,369	30,151,664
2016	65	568,077	2,738,490	4,563,273	32,324,985
2017	55	410,999	1,875,721	5,072,549	33,542,401
2018	70	510,664	2,104,964	5,539,081	34,897,725
2019	46	345,142	1,388,891	5,998,049	35,440,024
2020	57	407,211	1,476,090	6,350,822	35,975,798
2021	46	314,169	1,043,655	6,676,655	35,984,737
2022	56	377,281	1,191,437	6,999,726	36,048,236
2023	49	356,631	1,001,900	7,337,573	35,833,681
2024	46	356,875	943,554	7,641,403	35,473,321
2025	50	340,687	806,821	7,877,474	34,894,777

TABLE VII-15
PROJECTION OF BENEFIT PAYOUT
COMBINED
METRO TOTALS

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2006	6,137	73,255,455	759,312,427	39,054,166	810,513,718
2007	17	116,041	1,186,275	77,913,250	794,435,189
2008	26	271,452	2,638,144	77,674,809	778,039,101
2009	41	383,742	3,300,455	77,430,622	760,604,812
2010	29	361,874	2,922,295	76,969,460	741,158,767
2011	36	306,686	2,286,400	76,396,889	719,540,445
2012	46	375,268	2,551,107	75,639,223	696,758,571
2013	55	491,372	3,038,219	74,750,005	673,153,707
2014	52	472,428	2,794,950	73,760,588	648,128,596
2015	51	496,645	2,631,768	72,603,390	621,913,985
2016	65	568,077	2,738,490	71,289,464	594,939,390
2017	55	410,999	1,875,721	69,774,396	566,400,680
2018	70	510,664	2,104,964	68,054,935	537,576,356
2019	46	345,142	1,388,891	66,176,148	507,706,550
2020	57	407,211	1,476,090	64,051,399	477,792,927
2021	46	314,169	1,043,655	61,774,288	447,511,813
2022	56	377,281	1,191,437	59,385,382	417,639,629
2023	49	356,631	1,001,900	56,920,505	388,034,196
2024	46	356,875	943,554	54,351,071	359,010,669
2025	50	340,687	806,821	51,665,195	330,668,785

TABLE VIII-1
PROJECTION OF BENEFIT PAYOUT
METRO DISABLED RETIRED LIVES

CALENDAR			
YEAR	ACTIVE	RETIRED	TOTAL
2006	0	6,209,502	6,209,502
2007	0	12,331,822	12,331,822
2008	0	12,236,917	12,236,917
2009	0	12,134,181	12,134,181
2010	0	12,023,322	12,023,322
2011	0	11,903,684	11,903,684
2012	0	11,774,491	11,774,491
2013	0	11,635,073	11,635,073
2014	0	11,484,905	11,484,905
2015	0	11,323,211	11,323,211
2016	0	11,149,293	11,149,293
2017	0	10,962,622	10,962,622
2018	0	10,762,836	10,762,836
2019	0	10,549,521	10,549,521
2020	0	10,322,176	10,322,176
2021	0	10,080,376	10,080,376
2022	0	9,823,790	9,823,790
2023	0	9,552,188	9,552,188
2024	0	9,265,610	9,265,610
2025	0	8,964,289	8,964,289

TABLE VIII-2
PROJECTION OF BENEFIT PAYOUT
METRO GENERAL GOVERNMENT

CALENDAR			
YEAR	ACTIVE	RETIRED	TOTAL
2006	1,804,745	20,295,162	22,099,907
2007	5,947,881	40,216,109	46,163,990
2008	10,379,880	39,727,277	50,107,157
2009	15,611,276	39,123,350	54,734,626
2010	20,803,252	38,404,536	59,207,788
2011	26,255,685	37,571,774	63,827,459
2012	32,261,912	36,626,840	68,888,752
2013	38,288,122	35,572,627	73,860,749
2014	44,969,466	34,413,355	79,382,821
2015	52,912,259	33,154,632	86,066,891
2016	60,453,798	31,803,393	92,257,191
2017	68,961,929	30,367,783	99,329,712
2018	77,675,059	28,857,233	106,532,292
2019	86,993,748	27,282,532	114,276,280
2020	95,734,807	25,655,750	121,390,557
2021	104,642,982	23,990,080	128,633,062
2022	114,216,597	22,299,650	136,516,247
2023	124,600,384	20,599,305	145,199,689
2024	134,271,054	18,904,218	153,175,272
2025	143,891,372	17,229,652	161,121,024

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

CALENDAR			
YEAR	ACTIVE	RETIRED	TOTAL
2006	2,772,790	12,129,643	14,902,433
2007	6,578,296	24,450,685	31,028,981
2008	8,052,188	24,598,633	32,650,821
2009	9,775,652	24,699,302	34,474,954
2010	11,850,635	24,748,815	36,599,450
2011	14,164,945	24,743,385	38,908,330
2012	16,939,954	24,679,404	41,619,358
2013	20,022,848	24,553,448	44,576,296
2014	23,721,411	24,362,341	48,083,752
2015	27,176,619	24,103,178	51,279,797
2016	30,650,799	23,773,505	54,424,304
2017	35,193,548	23,371,442	58,564,990
2018	40,145,365	22,895,785	63,041,150
2019	44,760,766	22,346,046	67,106,812
2020	50,343,505	21,722,651	72,066,156
2021	56,069,010	21,027,177	77,096,187
2022	62,380,836	20,262,216	82,643,052
2023	68,066,866	19,431,439	87,498,305
2024	73,645,568	18,539,840	92,185,408
2025	80,207,567	17,593,780	97,801,347

TABLE VIII-4
PROJECTION OF BENEFIT PAYOUT
METRO DEFERRED

CALENDAR YEAR	ACTIVE	RETIRED	TOTAL
2006	0	419,859	419,859
2007	0	914,634	914,634
2008	0	1,111,982	1,111,982
2009	0	1,473,789	1,473,789
2010	0	1,792,787	1,792,787
2011	0	2,178,046	2,178,046
2012	0	2,558,488	2,558,488
2013	0	2,988,857	2,988,857
2014	0	3,499,987	3,499,987
2015	0	4,022,369	4,022,369
2016	0	4,563,273	4,563,273
2017	0	5,072,549	5,072,549
2018	0	5,539,081	5,539,081
2019	0	5,998,049	5,998,049
2020	0	6,350,822	6,350,822
2021	0	6,676,655	6,676,655
2022	0	6,999,726	6,999,726
2023	0	7,337,573	7,337,573
2024	0	7,641,403	7,641,403
2025	0	7,877,474	7,877,474

TABLE VIII-5
PROJECTION OF BENEFIT PAYOUT
METRO TOTAL

CALENDAR			
YEAR	ACTIVE	RETIRED	TOTAL
2006	4,577,535	39,054,166	43,631,701
2007	12,526,177	77,913,250	90,439,427
2008	18,432,068	77,674,809	96,106,877
2009	25,386,928	77,430,622	102,817,550
2010	32,653,887	76,969,460	109,623,347
2011	40,420,630	76,396,889	116,817,519
2012	49,201,866	75,639,223	124,841,089
2013	58,310,970	74,750,005	133,060,975
2014	68,690,877	73,760,588	142,451,465
2015	80,088,878	72,603,390	152,692,268
2016	91,104,597	71,289,464	162,394,061
2017	104,155,477	69,774,396	173,929,873
2018	117,820,424	68,054,935	185,875,359
2019	131,754,514	66,176,148	197,930,662
2020	146,078,312	64,051,399	210,129,711
2021	160,711,992	61,774,288	222,486,280
2022	176,597,433	59,385,382	235,982,815
2023	192,667,250	56,920,505	249,587,755
2024	207,916,622	54,351,071	262,267,693
2025	224,098,939	51,665,195	275,764,134

TABLE IX
ESTABLISHMENT OF VALUATION ASSETS
JULY 1, 2006

	Trust Fund A (Disability)	Trust Fund B (Gen Govt)	Trust Fund C (Fire & Police)	Total
1. Market Value Assets on June 30, 2005	\$85,957,912	\$1,034,104,550	\$488,303,539	\$1,608,366,001
2. Contributions				
a. By employees	0	90,852	0	90,852
b. By employer	9,525,637	39,148,734	19,999,784	68,674,155
c. Other	0	0	0	0
3. Investment income	11,046,719	135,502,814	64,482,071	211,031,604
4. Disbursements to employees and beneficiaries	(11,773,935)	(46,533,536)	(19,672,336)	(77,979,807)
5. Market Value Assets on June 30, 2006	94,756,333	1,162,313,414	553,113,058	1,810,182,805
6. Expected Income at 8%	6,786,701	82,436,606	39,077,381	128,300,688
7. Excess Income Base, Current Year, (3) - (6)	na	na	na	82,730,916
8. Excess Income Base, Preceding Year	na	na	na	4,269,177
9. Excess Income Base, Second Preceding Year	na	na	na	105,120,679
10. Excess Income Base, Third Preceding Year	na	na	na	(36,444,151)
11. Excess Income Base, Fourth Preceding Year	na	na	na	(229,147,253)
Adjustment to Market Value Assets,				
12. .8*(7) + .6*(8) + .4*(9) + .2*(10)	na	na	na	103,505,680
13. Valuation Assets, June 30, 2006, (5) - (12)	\$89,338,196	\$1,095,852,701	\$521,486,228	\$1,706,677,125

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

	Trust Fund A (Disability)	Trust Fund B (Gen. Gov.)	Trust Fund C (Fire & Police)	Total
1. Present Value of Benefits	\$230,332,603	\$1,403,667,216	\$874,588,312	\$2,508,588,131
2. Past Service Liability (or assets if larger)	172,016,384	1,115,712,592	672,223,228	1,959,952,204
3. Present Value of Future Employee Contributions	0	0	0	0
4. Present Value of Employer Normal Costs ((1)-(2)-(3))	58,316,219	287,954,624	202,365,084	548,635,927
5. Present Value of Future Salaries*	5,057,127,585	3,338,797,386	1,718,330,199	5,057,127,585
6. Normal Cost Percentage ((4)/(5))	1.153%	8.625%	11.777%	10.703%
7. Current Payroll*	515,500,760	364,200,957	151,299,803	515,500,760
8. Normal Cost ((6) - (7))	5,944,492	31,410,516	17,818,343	55,173,352

*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	\$230,332,603	\$1,403,667,216	\$874,588,312	\$2,508,588,131
2. Present Value of Future Employee Contributions	0	0	0	0
3. Present Value of Future Normal Costs	58,316,219	287,954,624	202,365,084	548,635,927
4. Existing Assets	89,338,196	1,095,852,701	521,486,228	1,706,677,125
5. Unfunded Past Service Liability (1)-(2)-(3)-(4)	82,678,188	19,859,891	150,737,000	253,275,079
6. Amortization Contributions				
a. No amortization - int. only (.0741 x (5))	6,124,310	1,471,103	11,165,704	18,761,117
b. 15-year amortization (.108176 x (5))	8,943,796	2,148,364	16,306,126	27,398,285
<u>Development of Total Costs</u>				
7. Normal Cost	\$5,944,492	\$31,410,516	\$17,818,343	\$55,173,352
8. Total Cost				
a. No amortization ((7)+(6a))x1.04 % of payroll	12,551,554 2.435%	34,196,884 9.390%	30,143,409 19.923%	76,891,847 14.916%
b. 15-year amortization ((7)+(6b))x1.04 % of payroll	15,483,819 3.004%	34,901,235 9.583%	35,489,448 23.456%	85,874,502 16.658%

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

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

TABLE XIII (Continued)

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

<u>Disability Rates</u>	<u>Age</u>			
	<u>20</u>	<u>35</u>	<u>50</u>	<u>60</u>
Division A:				
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				
Division B:				
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				
<u>Rate of Death and Recovery Among Disabled Lives</u>				
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
<u>Social Security Benefit Projection Rate</u>				
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							
	<u>NRA-5</u>	<u>NRA-4</u>	<u>NRA-3</u>	<u>NRA-2</u>	<u>NRA-1</u>	<u>NRA</u>	<u>NRA+ 1</u>	<u>NRA+2</u>
General Government	7	2	5	5	10	25	25	25

	Rates of Retirement							
	<u>NRA+ 3</u>	<u>NRA+ 4</u>	<u>NRA+ 5</u>	<u>NRA+ 6</u>	<u>NRA+ 7</u>	<u>NRA+ 8</u>	<u>NRA+ 9</u>	<u>NRA+10</u>
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							
	<u>53</u>	<u>54</u>	<u>55</u>	<u>56</u>	<u>57</u>	<u>58</u>	<u>59</u>	<u>60</u>
Fire and Police	2	2	5	14	15	12	10	40

Rate of Investment Return

8.0% per annum

Spouse Frequency and Ages

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

Actuarial Valuation Method

Entry age normal

Asset Valuation Method

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

TABLE XV
ACTUARIAL CERTIFICATION

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

March 23, 2007

Date



S. Kevin Sullivan, F.S.A.
Enrollment Number 05-6235