

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

**VALUATION AND REPORT
AS OF
JUNE 30, 2011**



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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, 2011. 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, 2012.

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 The disability and pension provisions for the System serve as successors to the following superseded retirement systems: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As of the date of establishment, all members of the superseded systems were given the opportunity to transfer to the new System.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Active participants in the existing Metro plan (which was renamed "Division A"), as well as active participants in the superseded plans, were given the opportunity to transfer to Division B effective January 1, 1996.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 Reports on the superseded plans are prepared separately.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, 2011 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	10,165	\$402,648,733
Firemen and Policemen	2,823	168,732,629
Total	12,988	\$571,381,362

This table includes 82 General Government employees with compensation of \$3,212,927 and 40 Firemen and Policemen with compensation of \$2,758,172 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	383	\$4,118,224	\$4,118,224
General Government	1,331	8,668,974	11,804,878
Fire and Police	188	3,015,628	3,457,029
Total	1,902	\$15,802,826	\$19,380,131
<u>Division B</u>			
Disabled	688	\$7,863,856	\$7,863,856
General Government	3,617	48,163,892	51,936,477
Fire and Police	1,038	26,860,625	28,902,379
Total	5,343	\$82,888,373	\$88,702,712
<u>Total</u>			
Disabled	1,071	\$11,982,080	\$11,982,080
General Government	4,948	56,832,866	63,741,355
Fire and Police	1,226	29,876,253	32,359,408
Total	7,245	\$98,691,199	\$108,082,843

In addition, another 2,670 individuals have terminated employment but have vested benefits as outlined on the following page.

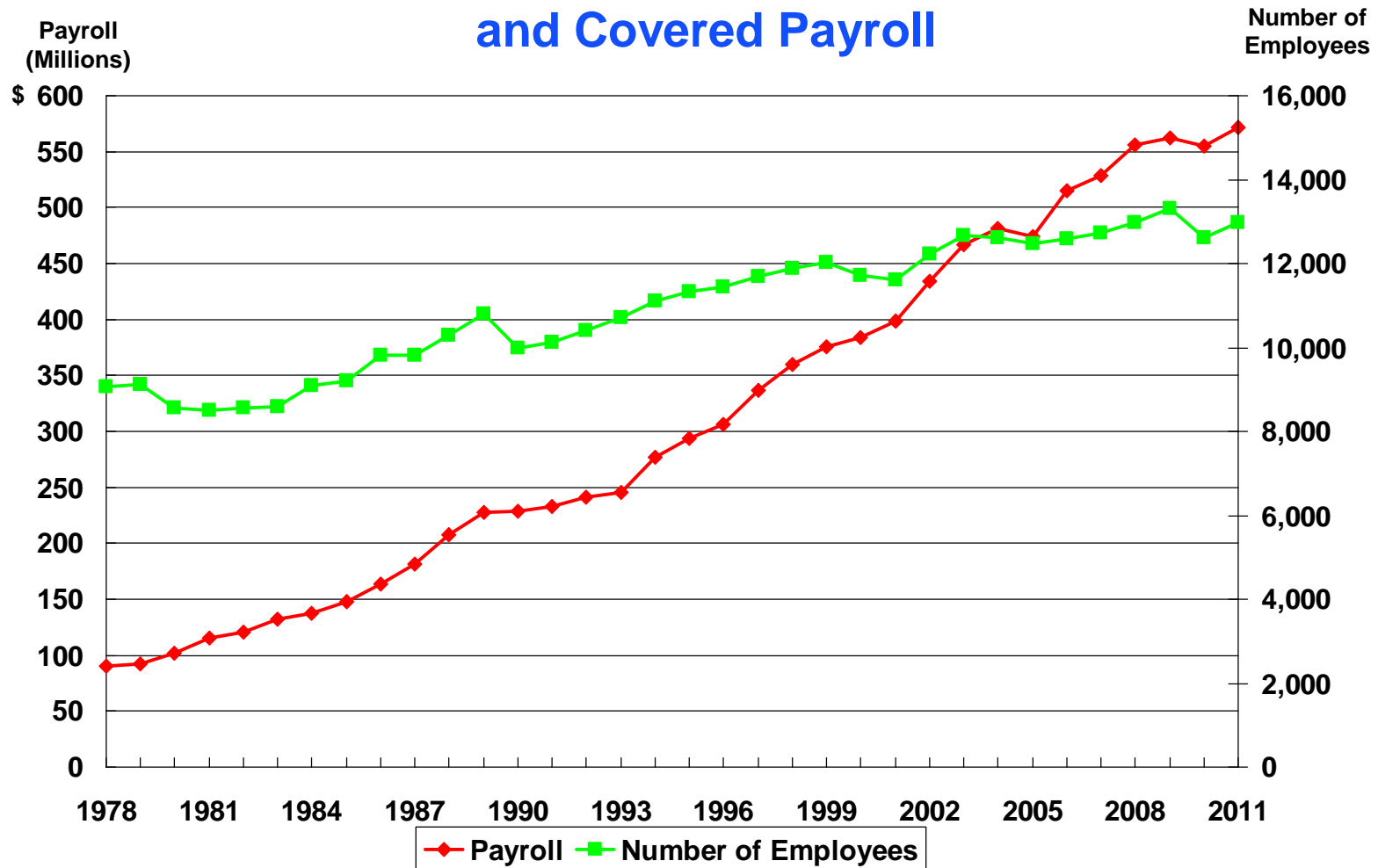
The table below shows how the figures given above compare with equivalent figures in the June 30, 2010 valuation.

	<u>June 30, 2010</u>	<u>June 30, 2011</u>	<u>Increase</u>	<u>Percent Increase</u>
Number of Active Participants	12,625	12,988	363	2.9%
Payroll	\$554,606,186	\$571,381,362	\$16,775,176	3.0%
Average Salary	\$43,929	\$43,993	\$64	0.1%
Number of Retired Participants	6,834	7,245	411	6.0%
Annual Benefits	\$100,054,995	\$108,082,843	\$8,027,848	8.0%

The table below shows how the estimated number of deferred vested participants compared with equivalent figures in the June 30, 2010 valuation.

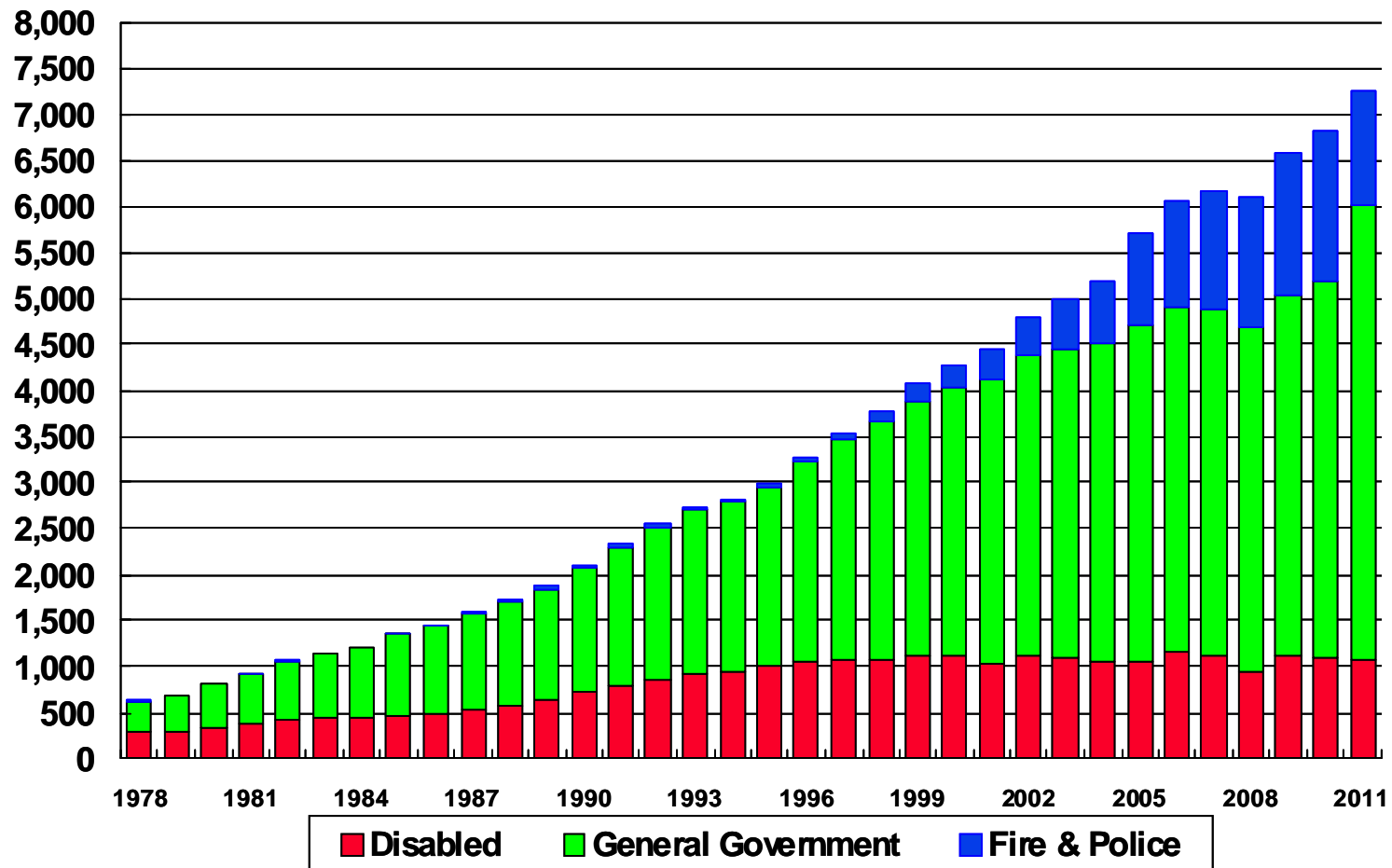
	<u>June 30, 2010</u>	<u>June 30, 2011</u>	<u>Increase</u>	<u>Percent Increase</u>
Number of Deferred Vested Participants	2,651	2,670	19	0.7%
Annual Benefits	\$18,891,323	\$19,454,334	\$563,011	3.0%

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 on the following page sets out the results of the June 30, 2011 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, the Board historically 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 level amortization period is designed to reduce contribution volatility compared with a continuing decline in the amortization period. 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</i></u> <u><i>(Disability)</i></u>	<u><i>Trust Fund B</i></u> <u><i>(Gen. Gov.)</i></u>	<u><i>Trust Fund C</i></u> <u><i>(Fire & Police)</i></u>	<u><i>Total</i></u>
<u>Statutory Minimum (No Amortization of Unfunded Past Service Liability)</u>				
Contribution	8,911,535	44,505,573	27,713,242	81,130,351
% of Payroll*	1.560%	11.053%	16.424%	14.199%
<u>15-Year Amortization of Unfunded Past Service Liability</u>				
Contribution	10,750,330	49,512,909	30,801,250	91,064,489
% of Payroll*	1.881%	12.297%	18.254%	15.938%

*"Disability" and "Total" costs are expressed as a percentage of total eligible payroll of \$571,381,362. "General Government" and "Fire and Police" costs are expressed as percentages of the eligible payrolls of those groups --- \$402,648,733 and \$168,732,629 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, 2011. 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, 2011
DIVISIONS A AND B COMBINED**

	<i>Trust Fund A (Disability)</i>	<i>Trust Fund B (Gen. Gov.)</i>	<i>Trust Fund C (Fire & Police)</i>	<i>Total</i>
<u>ASSETS</u>				
Present assets:	\$109,614,049	\$1,345,580,934	\$733,673,373	\$2,188,868,356
Present value of prospective contributions payable by Metro:				
Metro:				
Normal	\$40,858,851	\$255,495,400	\$210,201,728	\$506,555,979
Past Service	51,846,690	141,186,921	87,069,521	280,103,132
Total	\$92,705,541	\$396,682,321	\$297,271,249	\$786,659,111
Members	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Prospective Contributions	92,705,541	396,682,321	297,271,249	786,659,111
Total Assets	\$202,319,590	\$1,742,263,255	\$1,030,944,622	\$2,975,527,467
<u>LIABILITIES</u>				
Present value of prospective benefits payable on account of:				
Present retired members and contingent annuitants				
	125,183,744	718,546,410	359,863,502	1,203,593,656
Present active members	77,135,846	1,023,716,845	671,081,120	1,771,933,811
Total Liabilities	\$202,319,590	\$1,742,263,255	\$1,030,944,622	\$2,975,527,467

For the 2011-12 fiscal year, Metro is contributing to the plan at the rate of 15.416% of covered payroll. This rate was recommended and adopted by the Board following the presentation of the June 30, 2010 valuation report. This rate is 0.648% higher than the rate developed in the June 30, 2010 valuation.

Actuarial Experience

The baseline recommended rate of 15.938% developed in this valuation represents an increase of 1.170% from last year's baseline rate of 14.768%. 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 a gain of 20.55%. The return was more 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 a gain of only 3.63%. This resulted in a contribution increase of 1.83% of compensation.
2. **Mortality Experience** – The rates of retiree mortality were less than expected during the plan year ended June 30, 2011 resulting in an increase in the recommended contribution rate of 0.14%.
3. **Compensation** – Compensation increase rates for continuing active participants during the year averaged 2.76% and were lower than the actuarially assumed average increase of 5.13%. The net effect of salary adjustments is that liability increases were lower than expected. Compensation increases lower than expected are responsible for a decrease in the recommended contribution of approximately 0.53% 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, 2010 valuation are delayed and not implemented until the plan year beginning July 1, 2011. 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 2010-2011 plan year were based on the 15.416% contribution rate adopted by the Board while the baseline recommended contribution rate was 14.768%. Contributions greater than expected caused a contribution decrease of 0.08% 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 decrease of 0.33% of compensation. Benefits to Division A retirees were indexed at 1.00% (versus

the assumed rate of 2.75%) while benefits to Division B retirees were not indexed (versus the assumed rate of 1.75%).

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 0.14% 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 aggregate new entrant rate varies from year to year but tends to stay in the range of 11-13% of new entrant payroll.
7. **Rehired Participants** – During the plan year ended June 30, 2011, a number of former participants were rehired by the Metropolitan Government. Rehired participants (particularly those not vested at the time of their termination) have a higher cost as a result of their past service. The contribution rate increased 0.11% as a result of these rehired participants.

The net effect of these factors was a 1.00% decrease 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 0.17%. 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 \$45,143,407 of investment losses. Recognition of those amounts will be taken gradually over the next few years. The pattern of recognition of these net losses will have the effect of pushing contribution rates higher over that period. After the full effect of these investment losses is realized, contribution rates are expected to trend towards a long-term 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, 2011*

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%
June 30, 2007	1,921,193,702	2,144,144,792	222,951,090	89.6%	529,100,484	42.14%
June 30, 2008	2,119,228,659	2,323,837,472	204,608,813	91.2%	555,972,878	36.80%
June 30, 2009	1,925,305,076	2,275,399,550	350,094,474	84.6%	562,015,408	62.29%
June 30, 2010	2,143,522,150	2,360,892,310	217,370,160	90.8%	554,606,279	39.19%
June 30, 2011	2,188,868,356	2,468,971,488	280,103,132	88.7%	571,381,362	49.02%

D. SUMMARY AND RECOMMENDATIONS

Based on the assumptions and methodology previously adopted by the Board and outlined in this report, an employer contribution rate of 15.938% of covered payroll would be recommended for the next fiscal year. However, in recent years, a practice has been developed whereby adjustments to the baseline recommended rate may be recommended under a limited set of circumstances. These adjustments have the sole purpose of reducing contribution rate volatility. In general, the rate will only be adjusted in the direction of the projected contribution rate trend. Contributions in excess of the baseline recommended rate will create a surplus contribution. A negative adjustment to the baseline rate may only be recommended if a sufficient surplus contribution exists. Projections presented to the Board on February 7, 2012 indicate that contribution rates will trend higher over the next two years as additional asset losses are recognized. At the February 7, 2012 meeting of the Benefit Board, we recommended and the Board approved an aggregate contribution rate of 15.938% of covered payroll be contributed for the fiscal year beginning July 1, 2012. The existing surplus contribution of 0.679% should not be used now but retained to offset future contributions. Below is a summary of the baseline and recommended rates for most recent six valuations.

Valuation Date	Baseline Recommended Rate	Adjusted Rate Recommended and Approved	Surplus/(Deficit) Contribution	Cumulative Surplus/(Deficit) Contribution with Adjustment
June 30, 2006	16.658%	16.658%	---	---
June 30, 2007	12.902%	12.902%	---	---
June 30, 2008	11.086%	13.012%	1.926%	2.051%
June 30, 2009	17.467%	15.416%	(2.051%)	0.000%
June 30, 2010	14.768%	15.416%	0.648%	0.679%
June 30, 2011	15.938%	15.938%	0.000%	0.679%

E. SUMMARY OF PLAN PROVISIONS

DIVISION A

1. Eligibility (Chapter 3.08.010)

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

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

(See Item 19 below for Firemen and Policemen)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

7. **Disability Retirement**

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

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

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

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

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

8. **Death of a Disabled Member**

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

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

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

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

The benefit will be payable to:

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

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

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

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

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

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

(a) **Condition**

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

(b) **Benefit**

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

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

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

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

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

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

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

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

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

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

The following options are available:

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

15. **Contributions (Chapter 3.16.030)**

Prior to January 1, 1987, each member contributed

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

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

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

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

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

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

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

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

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

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

18. *Administration*

The system is administered by the Metropolitan Employee Benefit Board.

DIVISION A MEMBERS WITH FIRE AND POLICE SERVICE

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

19. **Eligibility**

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

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

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

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

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

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

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

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

21. **Normal Retirement**

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

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

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

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

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

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

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

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

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

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

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

(a) **Condition**

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

(b) **Benefit**

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

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

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

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

DIVISION B

24. **Eligibility (Chapter 3.12.031)**

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

(See Item 43 below for Firemen and Policemen)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

31. **Disability Retirement**

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

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

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

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

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

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

32. **Death of a Disabled Member**

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

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

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

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

The benefit will be payable to:

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

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

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

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

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

(a) **Condition**

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

(b) **Benefit**

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

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

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

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

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

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

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

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

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

39. **Contributions (Chapter 3.16.030)**

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

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

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

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

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

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

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

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

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

42. **Administration**

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

DIVISION B MEMBERS WITH FIRE AND POLICE SERVICE

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

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

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

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

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

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

45. **Normal Retirement**

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

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

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

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

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

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

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

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

(a) **Condition**

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

(b) **Benefit**

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

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

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

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

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

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

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TABLE I-1

DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS BY AGE

METRO GENERAL GOVERNMENT

DIVISION A

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	0	0	0	0	0	0
21-25	0	0	0	0	0	0	0	0	0
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	1	23,104	23,104	1	23,104	23,104
36-40	3	140,265	46,755	0	0	0	3	140,265	46,755
41-45	7	350,573	50,081	8	319,089	39,886	15	669,662	44,644
46-50	3	88,929	29,643	15	585,380	39,025	18	674,309	37,461
51-55	4	141,572	35,393	21	647,965	30,855	25	789,537	31,581
56-60	2	107,059	53,529	11	407,249	37,022	13	514,308	39,562
61-65	2	104,491	52,245	5	297,251	59,450	7	401,742	57,391
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	21	932,889	44,423	61	2,280,038	37,377	82	3,212,927	39,182

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	1	39,278	39,278	0	0	0	1	39,278	39,278
31-35	0	0	0	0	0	0	0	0	0
36-40	4	266,581	66,645	0	0	0	4	266,581	66,645
41-45	2	130,257	65,128	1	41,925	41,925	3	172,182	57,394
46-50	9	604,081	67,120	0	0	0	9	604,081	67,120
51-55	9	656,205	72,911	1	69,888	69,888	10	726,093	72,609
56-60	12	834,563	69,546	0	0	0	12	834,563	69,546
61-65	1	115,394	115,394	0	0	0	1	115,394	115,394
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	38	2,646,359	69,641	2	111,813	55,906	40	2,758,172	68,954

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	1	39,278	39,278	0	0	0	1	39,278	39,278
31-35	0	0	0	1	23,104	23,104	1	23,104	23,104
36-40	7	406,846	58,121	0	0	0	7	406,846	58,121
41-45	9	480,830	53,426	9	361,014	40,113	18	841,844	46,769
46-50	12	693,010	57,751	15	585,380	39,025	27	1,278,390	47,348
51-55	13	797,777	61,367	22	717,853	32,630	35	1,515,630	43,304
56-60	14	941,622	67,259	11	407,249	37,023	25	1,348,871	53,955
61-65	3	219,885	73,295	5	297,251	59,450	8	517,136	64,642
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	59	3,579,248	114,064	63	2,391,851	93,283	122	5,971,099	108,136

**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	0	0	0	13	252,092	19,391	13	252,092	19,391
21-25	100	2,937,728	29,377	228	6,301,371	27,637	328	9,239,099	28,167
26-30	286	9,756,223	34,112	551	17,554,855	31,859	837	27,311,078	32,629
31-35	317	12,374,579	39,036	623	21,816,625	35,018	940	34,191,204	36,373
36-40	358	15,392,969	42,997	760	27,780,409	36,553	1,118	43,173,378	38,616
41-45	427	19,374,816	45,374	854	31,951,199	37,413	1,281	51,326,015	40,067
46-50	498	24,262,505	48,719	1,057	39,488,447	37,358	1,555	63,750,952	40,997
51-55	546	27,798,684	50,913	1,082	41,233,623	38,109	1,628	69,032,307	42,403
56-60	463	23,064,562	49,815	933	35,765,632	38,334	1,396	58,830,194	42,141
61-65	287	14,651,299	51,049	459	17,337,509	37,772	746	31,988,808	42,880
66-70	60	3,116,602	51,943	111	4,239,051	38,189	171	7,355,653	43,015
71-75	17	931,319	54,783	37	1,176,790	31,805	54	2,108,109	39,039
76-80	6	320,582	53,430	7	404,626	57,803	13	725,208	55,785
81-85	2	140,173	70,086	1	11,536	11,536	3	151,709	50,569
86-90	0	0	0	0	0	0	0	0	0
TOTAL	3,367	154,122,041	45,774	6,716	245,313,765	36,527	10,083	399,435,806	39,615

TABLE I-5

DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS BY AGE

METRO FIRE AND POLICE

DIVISION B

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	0	0	0	0	0	0
21-25	76	3,196,588	42,060	6	277,422	46,237	82	3,474,010	42,365
26-30	313	15,073,914	48,159	46	2,227,339	48,420	359	17,301,253	48,192
31-35	369	19,615,638	53,158	41	1,961,755	47,847	410	21,577,393	52,627
36-40	498	29,295,593	58,826	41	2,086,128	50,881	539	31,381,721	58,222
41-45	393	24,894,030	63,343	56	3,479,557	62,134	449	28,373,587	63,192
46-50	373	24,990,553	66,998	62	3,839,398	61,925	435	28,829,951	66,275
51-55	256	17,174,322	67,087	24	1,629,811	67,908	280	18,804,133	67,157
56-60	172	12,223,016	71,064	9	571,256	63,472	181	12,794,272	70,686
61-65	41	2,925,788	71,360	2	115,917	57,958	43	3,041,705	70,737
66-70	4	319,929	79,982	0	0	0	4	319,929	79,982
71-75	1	76,503	76,503	0	0	0	1	76,503	76,503
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	2,496	149,785,874	60,010	287	16,188,583	56,406	2,783	165,974,457	59,638

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	0	0	0	13	252,092	19,392	13	252,092	19,392
21-25	176	6,134,316	34,854	234	6,578,793	28,115	410	12,713,109	31,008
26-30	599	24,830,137	41,453	597	19,782,194	33,136	1196	44,612,331	37,301
31-35	686	31,990,217	46,633	664	23,778,380	35,811	1350	55,768,597	41,310
36-40	856	44,688,562	52,206	801	29,866,537	37,287	1657	74,555,099	44,994
41-45	820	44,268,846	53,986	910	35,430,756	38,935	1730	79,699,602	46,069
46-50	871	49,253,058	56,548	1119	43,327,845	38,720	1990	92,580,903	46,523
51-55	802	44,973,006	56,076	1106	42,863,434	38,755	1908	87,836,440	46,036
56-60	635	35,287,578	55,571	942	36,336,888	38,574	1577	71,624,466	45,418
61-65	328	17,577,087	53,589	461	17,453,426	37,860	789	35,030,513	44,399
66-70	64	3,436,531	53,696	111	4,239,051	38,190	175	7,675,582	43,860
71-75	18	1,007,822	55,990	37	1,176,790	31,805	55	2,184,612	39,720
76-80	6	320,582	53,430	7	404,626	57,804	13	725,208	55,785
81-85	2	140,173	70,087	1	11,536	11,536	3	151,709	50,570
86-90	0	0	0	0	0	0	0	0	0
TOTAL	5,863	303,907,915	51,835	7,003	261,502,348	37,341	12,866	565,410,263	43,946

**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	0	0	0	13	252,092	19,392	13	252,092	19,392
21-25	100	2,937,728	29,377	228	6,301,371	27,638	328	9,239,099	28,168
26-30	286	9,756,223	34,113	551	17,554,855	31,860	837	27,311,078	32,630
31-35	317	12,374,579	39,037	624	21,839,729	35,000	941	34,214,308	36,360
36-40	361	15,533,234	43,028	760	27,780,409	36,553	1,121	43,313,643	38,638
41-45	434	19,725,389	45,450	862	32,270,288	37,437	1,296	51,995,677	40,120
46-50	501	24,351,434	48,606	1,072	40,073,827	37,382	1,573	64,425,261	40,957
51-55	550	27,940,256	50,800	1,103	41,881,588	37,971	1,653	69,821,844	42,239
56-60	465	23,171,621	49,831	944	36,172,881	38,319	1,409	59,344,502	42,118
61-65	289	14,755,790	51,058	464	17,634,760	38,006	753	32,390,550	43,015
66-70	60	3,116,602	51,943	111	4,239,051	38,190	171	7,355,653	43,016
71-75	17	931,319	54,783	37	1,176,790	31,805	54	2,108,109	39,039
76-80	6	320,582	53,430	7	404,626	57,804	13	725,208	55,785
81-85	2	140,173	70,087	1	11,536	11,536	3	151,709	50,570
86-90	0	0	0	0	0	0	0	0	0
TOTAL	3,388	155,054,930	45,766	6,777	247,593,803	36,534	10,165	402,648,733	39,611

TABLE I-8

DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS BY AGE

METRO FIRE AND POLICE

COMBINED

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	0	0	0	0	0	0
21-25	76	3,196,588	42,060	6	277,422	46,237	82	3,474,010	42,366
26-30	314	15,113,192	48,131	46	2,227,339	48,420	360	17,340,531	48,168
31-35	369	19,615,638	53,159	41	1,961,755	47,848	410	21,577,393	52,628
36-40	502	29,562,174	58,889	41	2,086,128	50,881	543	31,648,302	58,284
41-45	395	25,024,287	63,353	57	3,521,482	61,780	452	28,545,769	63,154
46-50	382	25,594,634	67,002	62	3,839,398	61,926	444	29,434,032	66,293
51-55	265	17,830,527	67,285	25	1,699,699	67,988	290	19,530,226	67,346
56-60	184	13,057,579	70,965	9	571,256	63,473	193	13,628,835	70,616
61-65	42	3,041,182	72,409	2	115,917	57,959	44	3,157,099	71,752
66-70	4	319,929	79,982	0	0	0	4	319,929	79,982
71-75	1	76,503	76,503	0	0	0	1	76,503	76,503
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	2,534	152,432,233	60,155	289	16,300,396	56,403	2,823	168,732,629	59,771

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	0	0	0	13	252,092	19,392	13	252,092	19,392
21-25	176	6,134,316	34,854	234	6,578,793	28,115	410	12,713,109	31,008
26-30	600	24,869,415	41,449	597	19,782,194	33,136	1197	44,651,609	37,303
31-35	686	31,990,217	46,633	665	23,801,484	35,792	1,351	55,791,701	41,297
36-40	863	45,095,408	52,254	801	29,866,537	37,287	1,664	74,961,945	45,049
41-45	829	44,749,676	53,980	919	35,791,770	38,946	1,748	80,541,446	46,076
46-50	883	49,946,068	56,564	1,134	43,913,225	38,724	2,017	93,859,293	46,534
51-55	815	45,770,783	56,160	1,128	43,581,287	38,636	1,943	89,352,070	45,987
56-60	649	36,229,200	55,823	953	36,744,137	38,556	1,602	72,973,337	45,551
61-65	331	17,796,972	53,767	466	17,750,677	38,092	797	35,547,649	44,602
66-70	64	3,436,531	53,696	111	4,239,051	38,190	175	7,675,582	43,860
71-75	18	1,007,822	55,990	37	1,176,790	31,805	55	2,184,612	39,720
76-80	6	320,582	53,430	7	404,626	57,804	13	725,208	55,785
81-85	2	140,173	70,087	1	11,536	11,536	3	151,709	50,570
86-90	0	0	0	0	0	0	0	0	0
TOTAL	5,922	307,487,163	51,923	7,066	263,894,199	37,347	12,988	571,381,362	43,993

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	0	0	0	0	0	0	0	0	0
15-19	11	481,269	43,751	37	1,316,961	35,593	48	1,798,230	37,463
20-24	5	223,513	44,702	15	624,327	41,621	20	847,840	42,392
25-29	2	65,235	32,617	6	223,186	37,197	8	288,421	36,052
30-34	2	104,491	52,245	1	22,527	22,527	3	127,018	42,339
35-39	0	0	0	2	93,037	46,518	2	93,037	46,518
40-44	1	58,381	58,381	0	0	0	1	58,381	58,381
45-49	0	0	0	0	0	0	0	0	0
TOTAL	21	932,889	44,423	61	2,280,038	37,377	82	3,212,927	39,182

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	1	39,278	39,278	0	0	0	1	39,278	39,278
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	1	39,278	39,278	0	0	0	1	39,278	39,278
5-9	3	207,188	69,062	0	0	0	3	207,188	69,062
10-14	1	59,393	59,393	0	0	0	1	59,393	59,393
15-19	8	520,348	65,043	1	41,925	41,925	9	562,273	62,474
20-24	8	566,603	70,825	1	69,888	69,888	9	636,491	70,721
25-29	4	307,895	76,973	0	0	0	4	307,895	76,973
30-34	3	217,046	72,348	0	0	0	3	217,046	72,348
35-39	9	613,214	68,134	0	0	0	9	613,214	68,134
40-44	1	115,394	115,394	0	0	0	1	115,394	115,394
45-49	0	0	0	0	0	0	0	0	0
TOTAL	38	2,646,359	69,641	2	111,813	55,906	40	2,758,172	68,954

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	1	39,278	39,278	0	0	0	1	39,278	39,278
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	1	39,278	39,278	0	0	0	1	39,278	39,278
5-9	3	207,188	69,063	0	0	0	3	207,188	69,063
10-14	1	59,393	59,393	0	0	0	1	59,393	59,393
15-19	19	1,001,617	52,717	38	1,358,886	35,760	57	2,360,503	41,412
20-24	13	790,116	60,778	16	694,215	43,388	29	1,484,331	51,184
25-29	6	373,130	62,188	6	223,186	37,198	12	596,316	49,693
30-34	5	321,537	64,307	1	22,527	22,527	6	344,064	57,344
35-39	9	613,214	68,135	2	93,037	46,519	11	706,251	64,205
40-44	2	173,775	86,888	0	0	0	2	173,775	86,888
45-49	0	0	0	0	0	0	0	0	0
TOTAL	59	3,579,248	60,665	63	2,391,851	37,966	122	5,971,099	48,943

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	117	3,549,114	30,334	305	10,662,704	34,959	422	14,211,818	33,677
1	129	4,860,269	37,676	634	23,052,316	36,360	763	27,912,585	36,582
2	139	4,470,000	32,158	494	15,767,847	31,918	633	20,237,847	31,971
3	183	7,054,259	38,547	459	15,657,635	34,112	642	22,711,894	35,376
4	179	6,699,401	37,426	363	11,548,845	31,815	542	18,248,246	33,668
0-4	747	26,633,043	35,653	2,255	76,689,347	34,008	3,002	103,322,390	34,417
5-9	902	37,152,351	41,188	1,721	57,376,345	33,339	2,623	94,528,696	36,038
10-14	485	22,288,506	45,955	1,015	36,633,136	36,091	1,500	58,921,642	39,281
15-19	341	17,147,712	50,286	676	27,512,936	40,699	1,017	44,660,648	43,914
20-24	304	16,679,362	54,866	452	18,936,614	41,895	756	35,615,976	47,111
25-29	254	13,786,705	54,278	283	13,588,410	48,015	537	27,375,115	50,977
30-34	197	11,335,850	57,542	184	8,481,158	46,093	381	19,817,008	52,013
35-39	111	7,115,602	64,104	105	4,956,065	47,200	216	12,071,667	55,887
40-44	23	1,658,727	72,118	22	995,758	45,261	45	2,654,485	58,988
45-49	3	324,183	108,061	3	143,996	47,998	6	468,179	78,029
TOTAL	3,367	154,122,041	45,774	6,716	245,313,765	36,527	10,083	399,435,806	39,615

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	68	2,122,779	31,217	7	164,976	23,568	75	2,287,755	30,503
1	119	5,254,583	44,156	17	762,794	44,870	136	6,017,377	44,245
2	70	3,715,083	53,072	4	172,470	43,117	74	3,887,553	52,534
3	154	7,296,377	47,379	14	575,170	41,083	168	7,871,547	46,854
4	131	6,371,538	48,637	12	577,860	48,155	143	6,949,398	48,597
0-4	542	24,760,360	45,683	54	2,253,270	41,727	596	27,013,630	45,324
5-9	442	23,599,892	53,393	81	4,019,271	49,620	523	27,619,163	52,809
10-14	465	28,310,608	60,883	53	3,018,340	56,949	518	31,328,948	60,480
15-19	346	23,411,799	67,664	38	2,466,112	64,897	384	25,877,911	67,390
20-24	314	21,773,830	69,343	35	2,460,582	70,302	349	24,234,412	69,439
25-29	173	12,147,855	70,218	18	1,301,634	72,313	191	13,449,489	70,416
30-34	116	8,369,136	72,147	8	669,374	83,671	124	9,038,510	72,891
35-39	90	6,820,631	75,784	0	0	0	90	6,820,631	75,784
40-44	5	354,314	70,862	0	0	0	5	354,314	70,862
45-49	3	237,449	79,149	0	0	0	3	237,449	79,149
TOTAL	2,496	149,785,874	60,010	287	16,188,583	56,406	2,783	165,974,457	59,638

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	185	5,671,893	30,659	312	10,827,680	34,704	497	16,499,573	33,198
1	248	10,114,852	40,786	651	23,815,110	36,582	899	33,929,962	37,742
2	209	8,185,083	39,163	498	15,940,317	32,009	707	24,125,400	34,124
3	337	14,350,636	42,583	473	16,232,805	34,319	810	30,583,441	37,757
4	310	13,070,939	42,164	375	12,126,705	32,338	685	25,197,644	36,785
0-4	1289	51,393,403	39,871	2309	78,942,617	34,189	3598	130,336,020	36,225
5-9	1344	60,752,243	45,203	1802	61,395,616	34,071	3146	122,147,859	38,826
10-14	950	50,599,114	53,262	1068	39,651,476	37,127	2018	90,250,590	44,723
15-19	687	40,559,511	59,039	714	29,979,048	41,987	1401	70,538,559	50,349
20-24	618	38,453,192	62,222	487	21,397,196	43,937	1105	59,850,388	54,163
25-29	427	25,934,560	60,737	301	14,890,044	49,469	728	40,824,604	56,078
30-34	313	19,704,986	62,955	192	9,150,532	47,659	505	28,855,518	57,140
35-39	201	13,936,233	69,334	105	4,956,065	47,201	306	18,892,298	61,740
40-44	28	2,013,041	71,894	22	995,758	45,262	50	3,008,799	60,176
45-49	6	561,632	93,605	3	143,996	47,999	9	705,628	78,403
TOTAL	5,863	303,907,915	51,835	7,003	261,502,348	37,341	12,866	565,410,263	43,946

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	117	3,549,114	30,334	305	10,662,704	34,960	422	14,211,818	33,677
1	129	4,860,269	37,677	634	23,052,316	36,360	763	27,912,585	36,583
2	139	4,470,000	32,158	494	15,767,847	31,919	633	20,237,847	31,971
3	183	7,054,259	38,548	459	15,657,635	34,112	642	22,711,894	35,377
4	179	6,699,401	37,427	363	11,548,845	31,815	542	18,248,246	33,668
0-4	747	26,633,043	35,653	2,255	76,689,347	34,009	3,002	103,322,390	34,418
5-9	902	37,152,351	41,189	1,721	57,376,345	33,339	2,623	94,528,696	36,038
10-14	485	22,288,506	45,956	1,015	36,633,136	36,092	1,500	58,921,642	39,281
15-19	352	17,628,981	50,082	713	28,829,897	40,435	1,065	46,458,878	43,623
20-24	309	16,902,875	54,702	467	19,560,941	41,886	776	36,463,816	46,989
25-29	256	13,851,940	54,109	289	13,811,596	47,791	545	27,663,536	50,759
30-34	199	11,440,341	57,489	185	8,503,685	45,966	384	19,944,026	51,938
35-39	111	7,115,602	64,105	107	5,049,102	47,188	218	12,164,704	55,801
40-44	24	1,717,108	71,546	22	995,758	45,262	46	2,712,866	58,975
45-49	3	324,183	108,061	3	143,996	47,999	6	468,179	78,030
TOTAL	3,388	155,054,930	45,766	6,777	247,593,803	36,534	10,165	402,648,733	39,611

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	69	2,162,057	31,334	7	164,976	23,568	76	2,327,033	30,619
1	119	5,254,583	44,156	17	762,794	44,870	136	6,017,377	44,245
2	70	3,715,083	53,073	4	172,470	43,118	74	3,887,553	52,535
3	154	7,296,377	47,379	14	575,170	41,084	168	7,871,547	46,854
4	131	6,371,538	48,638	12	577,860	48,155	143	6,949,398	48,597
0-4	543	24,799,638	45,672	54	2,253,270	41,727	597	27,052,908	45,315
5-9	445	23,807,080	53,499	81	4,019,271	49,621	526	27,826,351	52,902
10-14	466	28,370,001	60,880	53	3,018,340	56,950	519	31,388,341	60,478
15-19	354	23,932,147	67,605	39	2,508,037	64,309	393	26,440,184	67,278
20-24	322	22,340,433	69,380	36	2,530,470	70,291	358	24,870,903	69,472
25-29	177	12,455,750	70,371	18	1,301,634	72,313	195	13,757,384	70,551
30-34	119	8,586,182	72,153	8	669,374	83,672	127	9,255,556	72,878
35-39	99	7,433,845	75,089	0	0	0	99	7,433,845	75,089
40-44	6	469,708	78,285	0	0	0	6	469,708	78,285
45-49	3	237,449	79,150	0	0	0	3	237,449	79,150
TOTAL	2,534	152,432,233	60,155	289	16,300,396	56,403	2,823	168,732,629	59,771

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	186	5,711,171	30,705	312	10,827,680	34,704	498	16,538,851	33,211
1	248	10,114,852	40,786	651	23,815,110	36,582	899	33,929,962	37,742
2	209	8,185,083	39,163	498	15,940,317	32,009	707	24,125,400	34,124
3	337	14,350,636	42,583	473	16,232,805	34,319	810	30,583,441	37,757
4	310	13,070,939	42,164	375	12,126,705	32,338	685	25,197,644	36,785
0-4	1,290	51,432,681	39,870	2,309	78,942,617	34,189	3,599	130,375,298	36,225
5-9	1,347	60,959,431	45,256	1,802	61,395,616	34,071	3,149	122,355,047	38,855
10-14	951	50,658,507	53,269	1,068	39,651,476	37,127	2,019	90,309,983	44,730
15-19	706	41,561,128	58,868	752	31,337,934	41,673	1,458	72,899,062	49,999
20-24	631	39,243,308	62,192	503	22,091,411	43,919	1,134	61,334,719	54,087
25-29	433	26,307,690	60,757	307	15,113,230	49,229	740	41,420,920	55,974
30-34	318	20,026,523	62,976	193	9,173,059	47,529	511	29,199,582	57,142
35-39	210	14,549,447	69,283	107	5,049,102	47,188	317	19,598,549	61,825
40-44	30	2,186,816	72,894	22	995,758	45,262	52	3,182,574	61,203
45-49	6	561,632	93,605	3	143,996	47,999	9	705,628	78,403
TOTAL	5,922	307,487,163	51,923	7,066	263,894,199	37,347	12,988	571,381,362	43,993

**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	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
31-35	0	0	0	1	0	0	0	0	1
	0	0	0	23,104	0	0	0	0	23,104
36-40	0	0	0	1	2	0	0	0	3
	0	0	0	41,547	49,359	0	0	0	46,755
41-45	0	0	0	11	4	0	0	0	15
	0	0	0	43,359	48,176	0	0	0	44,644
46-50	0	0	0	12	4	2	0	0	18
	0	0	0	38,888	35,999	31,828	0	0	37,461
51-55	0	0	0	13	7	5	0	0	25
	0	0	0	28,881	37,887	29,772	0	0	31,581
56-60	0	0	0	7	2	1	1	2	13
	0	0	0	29,179	45,306	75,904	22,527	60,504	39,562
61-65	0	0	0	3	1	0	2	1	7
	0	0	0	70,081	56,596	0	52,245	30,410	57,391
66-UP	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
TOTAL	0	0	0	48	20	8	3	3	82
	0	0	0	37,463	42,392	36,052	42,339	50,472	39,182

**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	1	0	0	0	0	0	0	0	1
	39,278	0	0	0	0	0	0	0	39,278
31-35	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
36-40	0	3	1	0	0	0	0	0	4
	0	69,062	59,393	0	0	0	0	0	66,645
41-45	0	0	0	3	0	0	0	0	3
	0	0	0	57,394	0	0	0	0	57,394
46-50	0	0	0	3	4	2	0	0	9
	0	0	0	64,497	64,766	75,761	0	0	67,120
51-55	0	0	0	3	4	1	2	0	10
	0	0	0	65,532	77,634	79,273	69,842	0	72,609
56-60	0	0	0	0	1	1	1	9	12
	0	0	0	0	66,888	77,100	77,361	68,134	69,546
61-65	0	0	0	0	0	0	0	1	1
	0	0	0	0	0	0	0	115,394	115,394
66-UP	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
TOTAL	1	3	1	9	9	4	3	10	40
	39,278	69,062	59,393	62,474	70,721	76,973	72,348	72,860	68,954

**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	1	0	0	0	0	0	0	0	1
	39,278	0	0	0	0	0	0	0	39,278
31-35	0	0	0	1	0	0	0	0	1
	0	0	0	23,104	0	0	0	0	23,104
36-40	0	3	1	1	2	0	0	0	7
	0	69,062	59,393	41,547	49,359	0	0	0	58,121
41-45	0	0	0	14	4	0	0	0	18
	0	0	0	46,367	48,176	0	0	0	46,769
46-50	0	0	0	15	8	4	0	0	27
	0	0	0	44,010	50,383	53,795	0	0	47,347
51-55	0	0	0	16	11	6	2	0	35
	0	0	0	35,753	52,340	38,022	69,842	0	43,303
56-60	0	0	0	7	3	2	2	11	25
	0	0	0	29,179	52,500	76,502	49,944	66,747	53,954
61-65	0	0	0	3	1	0	2	2	8
	0	0	0	70,081	56,596	0	52,245	72,902	64,641
66-UP	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
TOTAL	1	3	1	57	29	12	6	13	122
	39,278	69,062	59,393	41,412	51,184	49,692	57,344	67,694	48,943

**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	13	0	0	0	0	0	0	0	13
	19,391	0	0	0	0	0	0	0	19,391
21-25	296	32	0	0	0	0	0	0	328
	28,451	25,549	0	0	0	0	0	0	28,167
26-30	533	267	37	0	0	0	0	0	837
	33,339	31,115	33,325	0	0	0	0	0	32,629
31-35	426	378	123	13	0	0	0	0	940
	33,706	38,155	39,921	38,410	0	0	0	0	36,373
36-40	391	381	226	92	28	0	0	0	1,118
	36,850	36,508	41,363	46,309	44,523	0	0	0	38,616
41-45	359	349	234	188	103	48	0	0	1,281
	35,410	37,520	40,329	45,123	51,105	48,641	0	0	40,067
46-50	340	379	258	222	184	143	29	0	1,555
	35,899	36,074	39,145	43,143	49,344	52,505	55,440	0	40,997
51-55	271	328	262	207	183	167	169	41	1,622
	36,612	36,729	38,059	43,577	46,286	53,283	52,005	52,034	42,560
56-60	228	274	214	155	157	116	127	125	1,396
	35,302	36,635	38,982	42,132	42,760	46,191	54,900	54,610	42,141
61-65	111	181	92	111	83	46	44	78	746
	35,857	34,929	39,241	44,201	48,298	53,712	42,980	61,527	42,880
66-UP	34	54	54	29	18	17	12	23	241
	36,514	39,198	36,475	47,666	46,310	47,329	46,402	62,411	42,907
TOTAL	3,002	2,623	1,500	1,017	756	537	381	267	10,083
	34,417	36,121	39,281	43,914	47,111	50,977	52,013	56,907	39,615

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

**METRO FIRE AND POLICE
DIVISION B**

AGE GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-UP	TOTAL
1-20	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
21-25	75	6	1	0	0	0	0	0	82
	43,293	31,682	36,938	0	0	0	0	0	42,365
26-30	257	95	6	1	0	0	0	0	359
	46,449	52,385	53,787	64,384	0	0	0	0	48,192
31-35	130	173	104	3	0	0	0	0	410
	44,668	53,620	61,210	42,765	0	0	0	0	52,627
36-40	65	138	237	89	10	0	0	0	539
	45,117	53,383	62,247	64,090	62,533	0	0	0	58,222
41-45	39	66	91	166	73	14	0	0	449
	46,309	53,607	59,413	69,743	70,699	63,168	0	0	63,192
46-50	17	27	46	91	177	73	3	1	435
	47,397	49,782	57,250	69,084	70,040	69,893	66,854	59,986	66,275
51-55	12	13	19	23	68	82	55	8	280
	37,210	51,058	50,609	61,804	68,305	71,903	75,584	76,596	67,157
56-60	1	5	11	8	19	21	52	64	181
	31,265	52,636	64,363	62,870	67,432	70,893	70,899	75,501	70,686
61-65	0	0	3	3	2	1	13	21	43
	0	0	46,966	64,215	62,479	78,082	70,099	75,896	70,737
66-UP	0	0	0	0	0	0	1	4	5
	0	0	0	0	0	0	82,719	78,428	79,286
TOTAL	596	523	518	384	349	191	124	98	2,783
	45,324	52,809	60,480	67,390	69,439	70,416	72,891	75,636	59,638

**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	13	0	0	0	0	0	0	0	13
	19,391	0	0	0	0	0	0	0	19,391
21-25	371	38	1	0	0	0	0	0	410
	31,451	26,517	36,938	0	0	0	0	0	31,007
26-30	790	362	43	1	0	0	0	0	1,196
	37,604	36,697	36,180	64,384	0	0	0	0	37,301
31-35	556	551	227	16	0	0	0	0	1,350
	36,269	43,011	49,675	39,227	0	0	0	0	41,309
36-40	456	519	463	181	38	0	0	0	1,657
	38,028	40,995	52,053	55,052	49,262	0	0	0	44,994
41-45	398	415	325	354	176	62	0	0	1,730
	36,478	40,078	45,673	56,668	59,232	51,921	0	0	46,069
46-50	357	406	304	313	361	216	32	1	1,990
	36,447	36,986	41,885	50,685	59,491	58,382	56,510	59,986	46,523
51-55	283	341	281	230	251	249	224	49	1,902
	36,637	37,275	38,908	45,400	52,251	59,415	57,794	56,044	46,181
56-60	229	279	225	163	176	137	179	189	1,577
	35,284	36,922	40,223	43,150	45,423	49,977	59,548	61,684	45,417
61-65	111	181	95	114	85	47	57	99	789
	35,857	34,929	39,485	44,728	48,632	54,231	49,165	64,575	44,398
66-UP	34	54	54	29	18	17	13	27	246
	36,514	39,198	36,475	47,666	46,310	47,329	49,196	64,784	43,646
TOTAL	3,598	3,146	2,018	1,401	1,105	728	505	365	12,866
	36,224	38,895	44,723	50,349	54,163	56,077	57,139	61,936	43,946

**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	13	0	0	0	0	0	0	0	13
	19,391	0	0	0	0	0	0	0	19,391
21-25	296	32	0	0	0	0	0	0	328
	28,451	25,549	0	0	0	0	0	0	28,167
26-30	533	267	37	0	0	0	0	0	837
	33,339	31,115	33,325	0	0	0	0	0	32,629
31-35	426	378	123	14	0	0	0	0	941
	33,706	38,155	39,921	37,317	0	0	0	0	36,359
36-40	391	381	226	93	30	0	0	0	1,121
	36,850	36,508	41,363	46,258	44,845	0	0	0	38,638
41-45	359	349	234	199	107	48	0	0	1,296
	35,410	37,520	40,329	45,025	50,996	48,641	0	0	40,120
46-50	340	379	258	234	188	145	29	0	1,573
	35,899	36,074	39,145	42,925	49,060	52,220	55,440	0	40,957
51-55	271	328	262	220	190	172	169	41	1,647
	36,612	36,729	38,059	42,709	45,977	52,600	52,005	52,034	42,393
56-60	228	274	214	162	159	117	128	127	1,409
	35,302	36,635	38,982	41,572	42,792	46,445	54,647	54,703	42,117
61-65	111	181	92	114	84	46	46	79	753
	35,857	34,929	39,241	44,882	48,397	53,712	43,383	61,133	43,015
66-UP	34	54	54	29	18	17	12	23	241
	36,514	39,198	36,475	47,666	46,310	47,329	46,402	62,411	42,907
TOTAL	3,002	2,623	1,500	1,065	776	545	384	270	10,165
	34,417	36,121	39,281	43,623	46,989	50,758	51,937	56,836	39,611

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

**METRO FIRE AND POLICE
COMBINED**

AGE GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-UP	TOTAL
1-20	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
21-25	75	6	1	0	0	0	0	0	82
	43,293	31,682	36,938	0	0	0	0	0	42,365
26-30	258	95	6	1	0	0	0	0	360
	46,421	52,385	53,787	64,384	0	0	0	0	48,167
31-35	130	173	104	3	0	0	0	0	410
	44,668	53,620	61,210	42,765	0	0	0	0	52,627
36-40	65	141	238	89	10	0	0	0	543
	45,117	53,717	62,235	64,090	62,533	0	0	0	58,284
41-45	39	66	91	169	73	14	0	0	452
	46,309	53,607	59,413	69,524	70,699	63,168	0	0	63,154
46-50	17	27	46	94	181	75	3	1	444
	47,397	49,782	57,250	68,938	69,923	70,049	66,854	59,986	66,292
51-55	12	13	19	26	72	83	57	8	290
	37,210	51,058	50,609	62,234	68,823	71,992	75,383	76,596	67,345
56-60	1	5	11	8	20	22	53	73	193
	31,265	52,636	64,363	62,870	67,405	71,175	71,021	74,593	70,615
61-65	0	0	3	3	2	1	13	22	44
	0	0	46,966	64,215	62,479	78,082	70,099	77,691	71,752
66-UP	0	0	0	0	0	0	1	4	5
	0	0	0	0	0	0	82,719	78,428	79,286
TOTAL	597	526	519	393	358	195	127	108	2,823
	45,314	52,902	60,478	67,277	69,471	70,551	72,878	75,379	59,770

**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	13	0	0	0	0	0	0	0	13
	19,391	0	0	0	0	0	0	0	19,391
21-25	371	38	1	0	0	0	0	0	410
	31,451	26,517	36,938	0	0	0	0	0	31,007
26-30	791	362	43	1	0	0	0	0	1,197
	37,606	36,697	36,180	64,384	0	0	0	0	37,302
31-35	556	551	227	17	0	0	0	0	1,351
	36,269	43,011	49,675	38,278	0	0	0	0	41,296
36-40	456	522	464	182	40	0	0	0	1,664
	38,028	41,156	52,069	54,978	49,267	0	0	0	45,049
41-45	398	415	325	368	180	62	0	0	1,748
	36,478	40,078	45,673	56,276	58,986	51,921	0	0	46,076
46-50	357	406	304	328	369	220	32	1	2,017
	36,447	36,986	41,885	50,380	59,294	58,298	56,510	59,986	46,534
51-55	283	341	281	246	262	255	226	49	1,937
	36,637	37,275	38,908	44,772	52,255	58,912	57,901	56,044	46,129
56-60	229	279	225	170	179	139	181	200	1,602
	35,284	36,922	40,223	42,575	45,542	50,359	59,442	61,963	45,550
61-65	111	181	95	117	86	47	59	101	797
	35,857	34,929	39,485	45,378	48,724	54,231	49,269	64,740	44,601
66-UP	34	54	54	29	18	17	13	27	246
	36,514	39,198	36,475	47,666	46,310	47,329	49,196	64,784	43,646
TOTAL	3,599	3,149	2,019	1,458	1,134	740	511	378	12,988
	36,225	38,924	44,730	49,999	54,087	55,974	57,142	62,134	43,993

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
2011	2	25,002	272,131	12,427	272,131
2012	1	42,841	461,072	39,935	736,918
2013	0	0	0	70,622	745,082
2014	2	36,342	394,867	82,887	1,144,514
2015	0	0	0	112,039	1,150,694
2016	3	57,166	663,939	140,846	1,815,164
2017	2	65,344	665,031	216,450	2,488,113
2018	3	79,182	882,489	276,092	3,374,524
2019	3	60,265	596,653	386,086	3,976,886
2020	5	92,609	1,050,686	440,366	5,019,278
2021	4	63,927	725,997	552,588	5,735,719
2022	4	72,421	746,438	612,146	6,461,114
2023	5	90,648	1,014,150	707,058	7,432,819
2024	6	110,381	1,228,092	830,600	8,603,679
2025	5	124,246	1,433,174	977,955	9,963,456
2026	2	31,597	363,631	1,052,472	10,240,534
2027	6	170,941	1,944,896	1,150,888	12,059,844
2028	5	138,010	1,537,019	1,336,080	13,459,458
2029	3	53,675	621,816	1,451,058	13,914,580
2030	2	55,484	503,875	1,518,975	14,204,869

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
2011	9	401,509	4,707,987	199,852	4,707,987
2012	2	83,109	1,016,994	428,697	5,822,471
2013	4	181,563	2,150,517	594,569	8,076,411
2014	2	65,343	850,770	727,288	9,053,655
2015	2	85,237	1,019,921	854,754	10,192,434
2016	0	0	0	925,417	10,297,675
2017	0	0	0	950,944	10,361,166
2018	1	39,836	491,676	1,007,242	10,873,368
2019	3	138,487	1,693,341	1,082,801	12,555,690
2020	2	99,185	1,174,794	1,252,435	13,714,419
2021	1	38,945	461,279	1,359,368	14,131,931
2022	2	105,123	1,245,126	1,449,929	15,284,986
2023	3	128,901	1,559,120	1,603,057	16,718,525
2024	1	53,424	671,926	1,670,860	17,236,179
2025	1	65,955	781,201	1,773,142	17,810,392
2026	1	54,709	648,004	1,855,028	18,196,060
2027	1	49,787	647,947	1,911,258	18,521,722
2028	1	37,740	483,072	1,985,677	18,627,289
2029	0	0	0	1,987,559	18,189,909
2030	1	52,645	623,548	1,998,983	18,304,530

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
2011	11	426,511	4,980,118	212,279	4,980,118
2012	3	125,950	1,478,066	468,632	6,559,389
2013	4	181,563	2,150,517	665,191	8,821,493
2014	4	101,685	1,245,637	810,175	10,198,169
2015	2	85,237	1,019,921	966,793	11,343,128
2016	3	57,166	663,939	1,066,263	12,112,839
2017	2	65,344	665,031	1,167,394	12,849,279
2018	4	119,018	1,374,165	1,283,334	14,247,892
2019	6	198,752	2,289,994	1,468,887	16,532,576
2020	7	191,794	2,225,480	1,692,801	18,733,697
2021	5	102,872	1,187,276	1,911,956	19,867,650
2022	6	177,544	1,991,564	2,062,075	21,746,100
2023	8	219,549	2,573,270	2,310,115	24,151,344
2024	7	163,805	1,900,018	2,501,460	25,839,858
2025	6	190,201	2,214,375	2,751,097	27,773,848
2026	3	86,306	1,011,635	2,907,500	28,436,594
2027	7	220,728	2,592,843	3,062,146	30,581,566
2028	6	175,750	2,020,091	3,321,757	32,086,747
2029	3	53,675	621,816	3,438,617	32,104,489
2030	3	108,129	1,127,423	3,517,958	32,509,399

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
2011	380	6,376,222	67,285,519	3,167,630	67,285,519
2012	319	4,866,012	53,063,158	9,033,468	121,491,046
2013	339	5,451,700	59,558,299	14,623,196	182,982,757
2014	330	4,942,027	53,639,798	20,372,521	239,268,648
2015	353	5,624,707	60,902,432	26,242,490	303,124,870
2016	356	5,724,449	62,276,985	32,947,521	368,556,083
2017	360	5,591,360	60,422,369	39,714,166	432,118,057
2018	356	6,066,688	65,896,185	46,293,097	500,786,080
2019	347	5,294,793	58,109,695	53,448,664	561,163,748
2020	320	4,870,823	53,503,415	59,695,969	616,042,055
2021	315	5,324,511	58,184,492	65,869,777	674,364,576
2022	349	5,699,279	62,633,131	72,767,987	735,740,097
2023	355	5,769,200	63,528,207	80,008,024	796,500,022
2024	343	5,905,212	64,288,655	87,061,424	856,297,928
2025	348	5,881,071	64,444,145	94,161,397	914,243,206
2026	317	5,622,417	61,747,081	101,092,645	967,301,620
2027	302	5,343,284	58,390,032	107,622,528	1,014,569,266
2028	297	5,328,041	57,938,737	113,773,389	1,058,687,384
2029	309	5,742,080	63,046,679	120,016,732	1,105,048,011
2030	264	5,147,750	56,767,457	126,102,620	1,142,322,765

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
2011	204	7,824,903	87,977,328	3,896,064	87,977,328
2012	45	1,516,699	17,798,464	8,858,087	107,808,858
2013	47	1,581,061	18,740,290	10,811,183	128,736,454
2014	44	1,766,044	20,290,140	12,798,872	151,337,774
2015	64	2,518,352	29,398,885	15,472,851	183,082,588
2016	69	2,802,356	32,513,531	18,548,561	218,158,890
2017	60	2,522,467	29,357,635	21,798,405	250,242,828
2018	71	2,849,539	33,180,896	25,159,028	286,107,094
2019	76	3,638,866	41,993,237	29,262,951	330,718,878
2020	70	3,374,080	38,974,492	33,605,588	372,306,462
2021	93	4,444,590	51,512,183	38,384,313	426,179,705
2022	82	4,011,477	46,916,841	43,584,735	475,378,415
2023	73	3,648,044	42,284,817	48,630,299	519,580,908
2024	100	5,060,672	58,602,419	54,413,533	579,393,945
2025	104	5,488,271	62,877,449	60,279,277	643,022,347
2026	104	5,589,154	64,663,869	67,327,184	707,803,378
2027	108	6,054,959	69,668,088	74,444,801	776,816,721
2028	72	4,110,640	47,626,479	80,837,222	822,875,536
2029	98	5,795,765	65,772,067	87,242,643	885,391,947
2030	83	5,492,448	62,598,893	94,392,929	943,230,386

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
2011	584	14,201,125	155,262,847	7,063,694	155,262,847
2012	364	6,382,711	70,861,622	17,891,555	229,299,904
2013	386	7,032,761	78,298,589	25,434,379	311,719,211
2014	374	6,708,071	73,929,938	33,171,393	390,606,422
2015	417	8,143,059	90,301,317	41,715,341	486,207,458
2016	425	8,526,805	94,790,516	51,496,082	586,714,973
2017	420	8,113,827	89,780,004	61,512,571	682,360,885
2018	427	8,916,227	99,077,081	71,452,125	786,893,174
2019	423	8,933,659	100,102,932	82,711,615	891,882,626
2020	390	8,244,903	92,477,907	93,301,557	988,348,517
2021	408	9,769,101	109,696,675	104,254,090	1,100,544,281
2022	431	9,710,756	109,549,972	116,352,722	1,211,118,512
2023	428	9,417,244	105,813,024	128,638,323	1,316,080,930
2024	443	10,965,884	122,891,074	141,474,957	1,435,691,873
2025	452	11,369,342	127,321,594	154,440,674	1,557,265,553
2026	421	11,211,571	126,410,950	168,419,829	1,675,104,998
2027	410	11,398,243	128,058,120	182,067,329	1,791,385,987
2028	369	9,438,681	105,565,216	194,610,611	1,881,562,920
2029	407	11,537,845	128,818,746	207,259,375	1,990,439,958
2030	347	10,640,198	119,366,350	220,495,549	2,085,553,151

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
2011	382	6,401,224	67,557,650	3,180,057	67,557,650
2012	320	4,908,853	53,524,230	9,073,403	122,227,964
2013	339	5,451,700	59,558,299	14,693,818	183,727,839
2014	332	4,978,369	54,034,665	20,455,408	240,413,162
2015	353	5,624,707	60,902,432	26,354,529	304,275,564
2016	359	5,781,615	62,940,924	33,088,367	370,371,247
2017	362	5,656,704	61,087,400	39,930,616	434,606,170
2018	359	6,145,870	66,778,674	46,569,189	504,160,604
2019	350	5,355,058	58,706,348	53,834,750	565,140,634
2020	325	4,963,432	54,554,101	60,136,335	621,061,333
2021	319	5,388,438	58,910,489	66,422,365	680,100,295
2022	353	5,771,700	63,379,569	73,380,133	742,201,211
2023	360	5,859,848	64,542,357	80,715,082	803,932,841
2024	349	6,015,593	65,516,747	87,892,024	864,901,607
2025	353	6,005,317	65,877,319	95,139,352	924,206,662
2026	319	5,654,014	62,110,712	102,145,117	977,542,154
2027	308	5,514,225	60,334,928	108,773,416	1,026,629,110
2028	302	5,466,051	59,475,756	115,109,469	1,072,146,842
2029	312	5,795,755	63,668,495	121,467,790	1,118,962,591
2030	266	5,203,234	57,271,332	127,621,595	1,156,527,634

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
2011	213	8,226,412	92,685,315	4,095,916	92,685,315
2012	47	1,599,808	18,815,458	9,286,784	113,631,329
2013	51	1,762,624	20,890,807	11,405,752	136,812,865
2014	46	1,831,387	21,140,910	13,526,160	160,391,429
2015	66	2,603,589	30,418,806	16,327,605	193,275,022
2016	69	2,802,356	32,513,531	19,473,978	228,456,565
2017	60	2,522,467	29,357,635	22,749,349	260,603,994
2018	72	2,889,375	33,672,572	26,166,270	296,980,462
2019	79	3,777,353	43,686,578	30,345,752	343,274,568
2020	72	3,473,265	40,149,286	34,858,023	386,020,881
2021	94	4,483,535	51,973,462	39,743,681	440,311,636
2022	84	4,116,600	48,161,967	45,034,664	490,663,401
2023	76	3,776,945	43,843,937	50,233,356	536,299,433
2024	101	5,114,096	59,274,345	56,084,393	596,630,124
2025	105	5,554,226	63,658,650	62,052,419	660,832,739
2026	105	5,643,863	65,311,873	69,182,212	725,999,438
2027	109	6,104,746	70,316,035	76,356,059	795,338,443
2028	73	4,148,380	48,109,551	82,822,899	841,502,825
2029	98	5,795,765	65,772,067	89,230,202	903,581,856
2030	84	5,545,093	63,222,441	96,391,912	961,534,916

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
2011	595	14,627,636	160,242,965	7,275,973	160,242,965
2012	367	6,508,661	72,339,688	18,360,187	235,859,293
2013	390	7,214,324	80,449,106	26,099,570	320,540,704
2014	378	6,809,756	75,175,575	33,981,568	400,804,591
2015	419	8,228,296	91,321,238	42,682,134	497,550,586
2016	428	8,583,971	95,454,455	52,562,345	598,827,812
2017	422	8,179,171	90,445,035	62,679,965	695,210,164
2018	431	9,035,245	100,451,246	72,735,459	801,141,066
2019	429	9,132,411	102,392,926	84,180,502	908,415,202
2020	397	8,436,697	94,703,387	94,994,358	1,007,082,214
2021	413	9,871,973	110,883,951	106,166,046	1,120,411,931
2022	437	9,888,300	111,541,536	118,414,797	1,232,864,612
2023	436	9,636,793	108,386,294	130,948,438	1,340,232,274
2024	450	11,129,689	124,791,092	143,976,417	1,461,531,731
2025	458	11,559,543	129,535,969	157,191,771	1,585,039,401
2026	424	11,297,877	127,422,585	171,327,329	1,703,541,592
2027	417	11,618,971	130,650,963	185,129,475	1,821,967,553
2028	375	9,614,431	107,585,307	197,932,368	1,913,649,667
2029	410	11,591,520	129,440,562	210,697,992	2,022,544,447
2030	350	10,748,327	120,493,773	224,013,507	2,118,062,550

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	2	25,266	12,633	2	16,332	8,166	4	41,598	10,399
21-25	0	0	0	1	7,836	7,836	1	7,836	7,836
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	3	14,647	4,882	3	23,667	7,889	6	38,314	12,771
46-50	7	51,485	7,355	16	155,656	19,456	23	207,141	19,858
51-55	30	432,086	28,294	17	232,870	30,706	47	664,956	33,094
56-60	59	730,674	20,301	42	421,364	19,535	101	1,152,038	22,854
61-65	61	741,414	19,826	47	484,510	20,280	108	1,225,924	22,415
66-70	3	16,088	5,362	17	183,605	30,290	20	199,693	29,523
71-75	5	33,180	6,636	23	246,876	10,733	28	280,056	10,002
76-80	3	16,732	5,577	21	177,920	8,472	24	194,652	8,110
81-85	1	3,949	3,949	16	93,275	5,829	17	97,224	5,719
86-90	1	4,387	4,387	3	4,405	1,468	4	8,792	2,198
TOTAL	175	2,069,908	11,828	208	2,048,316	9,848	383	4,118,224	10,753

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	1	11,103	11,103	1	11,103	11,103
31-35	1	7,830	7,830	0	0	0	1	7,830	7,830
36-40	0	0	0	0	0	0	0	0	0
41-45	1	5,040	5,040	3	25,090	8,363	4	30,130	7,532
46-50	0	0	0	3	28,621	9,540	3	28,621	9,540
51-55	2	11,742	5,871	10	54,608	8,285	12	66,350	8,300
56-60	3	9,342	6,779	8	50,018	16,108	11	59,360	13,155
61-65	14	199,171	18,205	23	145,568	21,539	37	344,739	25,213
66-70	39	509,092	33,373	80	577,259	21,258	119	1,086,351	25,594
71-75	70	788,217	23,207	121	807,616	19,674	191	1,595,833	23,017
76-80	67	524,812	18,729	185	984,131	15,570	252	1,508,943	17,005
81-85	98	779,976	21,500	296	1,652,167	16,045	394	2,432,143	17,792
86-90	74	420,325	13,038	232	1,077,246	13,726	306	1,497,571	13,970
TOTAL	369	3,255,547	8,823	962	5,413,427	5,627	1,331	8,668,974	6,513

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	2	1,186	593	1	593	593	3	1,779	593
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	0	0	0	0	0	0
51-55	0	0	0	2	29,996	14,998	2	29,996	14,998
56-60	17	420,865	57,859	1	13,891	13,891	18	434,756	63,870
61-65	36	710,223	40,255	7	105,533	45,930	43	815,756	54,585
66-70	43	770,233	36,344	14	173,028	24,717	57	943,261	49,558
71-75	21	339,345	31,372	7	54,567	13,504	28	393,912	38,700
76-80	20	254,116	24,346	8	74,752	9,344	28	328,868	33,690
81-85	5	41,016	16,505	2	16,413	8,206	7	57,429	24,711
86-90	2	9,871	4,935	0	0	0	2	9,871	4,935
TOTAL	146	2,546,855	17,444	42	468,773	11,161	188	3,015,628	16,041

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	4	26,452	6,613	3	16,925	5,642	7	43,377	6,197
21-25	0	0	0	1	7,836	7,836	1	7,836	7,836
26-30	0	0	0	1	11,103	11,103	1	11,103	11,103
31-35	1	7,830	7,830	0	0	0	1	7,830	7,830
36-40	0	0	0	0	0	0	0	0	0
41-45	4	19,687	4,922	6	48,757	8,126	10	68,444	6,844
46-50	7	51,485	7,355	19	184,277	9,699	26	235,762	9,068
51-55	32	443,828	13,870	29	317,474	10,947	61	761,302	12,480
56-60	79	1,160,881	14,695	51	485,273	9,515	130	1,646,154	12,663
61-65	111	1,650,808	14,872	77	735,611	9,553	188	2,386,419	12,694
66-70	85	1,295,413	15,240	111	933,892	8,413	196	2,229,305	11,374
71-75	96	1,160,742	12,091	151	1,109,059	7,345	247	2,269,801	9,189
76-80	90	795,660	8,841	214	1,236,803	5,779	304	2,032,463	6,686
81-85	104	824,941	7,932	314	1,761,855	5,611	418	2,586,796	6,189
86-90	77	434,583	5,644	235	1,081,651	4,603	312	1,516,234	4,860
TOTAL	690	7,872,310	11,409	1,212	7,930,516	6,543	1,902	15,802,826	8,309

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	3	21,684	7,228	2	16,756	8,378	5	38,440	7,688
21-25	1	4,878	4,878	1	9,755	9,755	2	14,633	7,316
26-30	1	10,452	10,452	0	0	0	1	10,452	10,452
31-35	2	32,371	16,185	11	127,440	19,472	13	159,811	20,170
36-40	13	153,300	11,792	8	72,296	16,682	21	225,596	18,323
41-45	40	536,493	13,412	30	376,993	25,515	70	913,486	26,049
46-50	90	1,182,148	16,477	70	719,113	21,075	160	1,901,261	21,900
51-55	87	1,055,245	19,429	72	887,976	25,535	159	1,943,221	24,184
56-60	75	787,424	19,097	85	926,419	23,781	160	1,713,843	21,983
61-65	33	295,158	20,216	41	413,282	23,323	74	708,440	22,269
66-70	7	60,475	8,639	11	127,532	11,593	18	188,007	10,444
71-75	1	5,050	5,050	3	35,614	11,871	4	40,664	10,166
76-80	1	6,002	6,002	0	0	0	1	6,002	6,002
81-85	0	0	0	0	0	0	0	0	0
86-90	0	0	0	0	0	0	0	0	0
TOTAL	354	4,150,680	11,725	334	3,713,176	11,117	688	7,863,856	11,430

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	900	900	1	4,007	4,007	2	4,907	2,453
21-25	1	7,088	7,088	1	27,908	27,908	2	34,996	17,498
26-30	0	0	0	1	5,900	5,900	1	5,900	5,900
31-35	1	15,829	15,829	1	9,196	9,196	2	25,025	12,512
36-40	0	0	0	1	15,216	15,216	1	15,216	15,216
41-45	4	40,391	10,097	3	29,796	9,932	7	70,187	10,026
46-50	4	42,639	17,803	11	104,106	12,660	15	146,745	18,567
51-55	58	706,841	48,809	54	456,107	18,500	112	1,162,948	51,624
56-60	136	2,464,180	46,202	191	2,699,919	40,571	327	5,164,099	43,648
61-65	379	7,192,168	42,610	475	6,445,338	39,541	854	13,637,506	42,314
66-70	331	5,260,565	35,878	577	6,952,877	36,078	908	12,213,442	38,307
71-75	281	4,092,537	31,182	500	5,039,017	28,989	781	9,131,554	30,585
76-80	155	2,070,204	31,641	312	2,998,791	24,950	467	5,068,995	27,090
81-85	38	440,628	19,756	73	706,910	18,825	111	1,147,538	19,243
86-90	14	155,048	17,740	13	179,786	26,510	27	334,834	22,079
TOTAL	1,403	22,489,018	16,029	2,214	25,674,874	11,597	3,617	48,163,892	13,316

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	4	49,767	12,441	5	49,753	9,950	9	99,520	11,057
21-25	0	0	0	0	0	0	0	0	0
26-30	1	10,899	10,899	3	39,418	13,139	4	50,317	12,579
31-35	0	0	0	5	61,296	12,259	5	61,296	12,259
36-40	0	0	0	1	6,577	6,577	1	6,577	6,577
41-45	1	4,388	4,388	4	72,122	18,030	5	76,510	22,418
46-50	15	233,890	47,570	12	132,981	17,742	27	366,871	47,881
51-55	74	1,789,029	55,743	26	456,109	68,946	100	2,245,138	61,393
56-60	197	5,628,139	66,682	51	1,100,636	60,837	248	6,728,775	69,992
61-65	242	6,828,264	60,881	46	828,628	36,374	288	7,656,892	67,207
66-70	168	4,805,334	52,516	32	538,227	31,723	200	5,343,561	63,498
71-75	89	2,617,495	39,953	17	263,389	31,715	106	2,880,884	47,623
76-80	28	909,757	32,491	6	83,345	13,890	34	993,102	46,381
81-85	9	288,692	45,043	1	22,742	22,742	10	311,434	51,296
86-90	1	39,748	39,748	0	0	0	1	39,748	39,748
TOTAL	829	23,205,402	27,992	209	3,655,223	17,489	1,038	26,860,625	25,877

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	8	72,351	9,044	8	70,516	8,815	16	142,867	8,929
21-25	2	11,966	5,983	2	37,663	18,832	4	49,629	12,407
26-30	2	21,351	10,676	4	45,318	11,330	6	66,669	11,112
31-35	3	48,200	16,067	17	197,932	11,643	20	246,132	12,307
36-40	13	153,300	11,792	10	94,089	9,409	23	247,389	10,756
41-45	45	581,272	12,917	37	478,911	12,944	82	1,060,183	12,929
46-50	109	1,458,677	13,382	93	956,200	10,282	202	2,414,877	11,955
51-55	219	3,551,115	16,215	152	1,800,192	11,843	371	5,351,307	14,424
56-60	408	8,879,743	21,764	327	4,726,974	14,456	735	13,606,717	18,513
61-65	654	14,315,590	21,889	562	7,687,248	13,678	1,216	22,002,838	18,094
66-70	506	10,126,374	20,013	620	7,618,636	12,288	1,126	17,745,010	15,759
71-75	371	6,715,082	18,100	520	5,338,020	10,265	891	12,053,102	13,528
76-80	184	2,985,963	16,228	318	3,082,136	9,692	502	6,068,099	12,088
81-85	47	729,320	15,517	74	729,652	9,860	121	1,458,972	12,058
86-90	15	194,796	12,986	13	179,786	13,830	28	374,582	13,378
TOTAL	2,586	49,845,100	19,275	2,757	33,043,273	11,985	5,343	82,888,373	15,513

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	5	46,950	9,390	4	33,088	8,272	9	80,038	8,893
21-25	1	4,878	4,878	2	17,591	8,796	3	22,469	7,490
26-30	1	10,452	10,452	0	0	0	1	10,452	10,452
31-35	2	32,371	16,186	11	127,440	11,585	13	159,811	12,293
36-40	13	153,300	11,792	8	72,296	9,037	21	225,596	10,743
41-45	43	551,140	12,817	33	400,660	12,141	76	951,800	12,524
46-50	97	1,233,633	12,718	86	874,769	10,172	183	2,108,402	11,521
51-55	117	1,487,331	12,712	89	1,120,846	12,594	206	2,608,177	12,661
56-60	134	1,518,098	11,329	127	1,347,783	10,612	261	2,865,881	10,980
61-65	94	1,036,572	11,027	88	897,792	10,202	182	1,934,364	10,628
66-70	10	76,563	7,656	28	311,137	11,112	38	387,700	10,203
71-75	6	38,230	6,372	26	282,490	10,865	32	320,720	10,023
76-80	4	22,734	5,684	21	177,920	8,472	25	200,654	8,026
81-85	1	3,949	3,949	16	93,275	5,830	17	97,224	5,719
86-90	1	4,387	4,387	3	4,405	1,468	4	8,792	2,198
TOTAL	529	6,220,588	11,759	542	5,761,492	10,630	1,071	11,982,080	11,188

**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	900	900	1	4,007	4,007	2	4,907	2,454
21-25	1	7,088	7,088	1	27,908	27,908	2	34,996	17,498
26-30	0	0	0	2	17,003	8,502	2	17,003	8,502
31-35	2	23,659	11,830	1	9,196	9,196	3	32,855	10,952
36-40	0	0	0	1	15,216	15,216	1	15,216	15,216
41-45	5	45,431	9,086	6	54,886	9,148	11	100,317	9,120
46-50	4	42,639	10,660	14	132,727	9,481	18	175,366	9,743
51-55	60	718,583	11,976	64	510,715	7,980	124	1,229,298	9,914
56-60	139	2,473,522	17,795	199	2,749,937	13,819	338	5,223,459	15,454
61-65	393	7,391,339	18,807	498	6,590,906	13,235	891	13,982,245	15,693
66-70	370	5,769,657	15,594	657	7,530,136	11,461	1,027	13,299,793	12,950
71-75	351	4,880,754	13,905	621	5,846,633	9,415	972	10,727,387	11,036
76-80	222	2,595,016	11,689	497	3,982,922	8,014	719	6,577,938	9,149
81-85	136	1,220,604	8,975	369	2,359,077	6,393	505	3,579,681	7,088
86-90	88	575,373	6,538	245	1,257,032	5,131	333	1,832,405	5,503
TOTAL	1,772	25,744,565	14,529	3,176	31,088,301	9,789	4,948	56,832,866	11,486

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	6	50,953	8,492	6	50,346	8,391	12	101,299	8,442
21-25	0	0	0	0	0	0	0	0	0
26-30	1	10,899	10,899	3	39,418	13,139	4	50,317	12,579
31-35	0	0	0	5	61,296	12,259	5	61,296	12,259
36-40	0	0	0	1	6,577	6,577	1	6,577	6,577
41-45	1	4,388	4,388	4	72,122	18,031	5	76,510	15,302
46-50	15	233,890	15,593	12	132,981	11,082	27	366,871	13,588
51-55	74	1,789,029	24,176	28	486,105	17,361	102	2,275,134	22,305
56-60	214	6,049,004	28,266	52	1,114,527	21,433	266	7,163,531	26,931
61-65	278	7,538,487	27,117	53	934,161	17,626	331	8,472,648	25,597
66-70	211	5,575,567	26,424	46	711,255	15,462	257	6,286,822	24,462
71-75	110	2,956,840	26,880	24	317,956	13,248	134	3,274,796	24,439
76-80	48	1,163,873	24,247	14	158,097	11,293	62	1,321,970	21,322
81-85	14	329,708	23,551	3	39,155	13,052	17	368,863	21,698
86-90	3	49,619	16,540	0	0	0	3	49,619	16,540
TOTAL	975	25,752,257	26,413	251	4,123,996	16,430	1,226	29,876,253	24,369

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	12	98,803	15,657	11	87,441	14,456	23	186,244	15,126
21-25	2	11,966	5,983	3	45,499	26,668	5	57,465	20,243
26-30	2	21,351	10,676	5	56,421	22,433	7	77,772	22,215
31-35	4	56,030	23,897	17	197,932	11,643	21	253,962	20,137
36-40	13	153,300	11,792	10	94,089	9,409	23	247,389	10,756
41-45	49	600,959	17,839	43	527,668	21,070	92	1,128,627	19,773
46-50	116	1,510,162	20,737	112	1,140,477	19,981	228	2,650,639	21,023
51-55	251	3,994,943	30,085	181	2,117,666	22,791	432	6,112,609	26,904
56-60	487	10,040,624	36,459	378	5,212,247	23,971	865	15,252,871	31,175
61-65	765	15,966,398	36,761	639	8,422,859	23,232	1,404	24,389,257	30,788
66-70	591	11,421,787	35,253	731	8,552,528	20,702	1,322	19,974,315	27,133
71-75	467	7,875,824	30,191	671	6,447,079	17,610	1,138	14,322,903	22,717
76-80	274	3,781,623	25,069	532	4,318,939	15,472	806	8,100,562	18,774
81-85	151	1,554,261	23,450	388	2,491,507	15,471	539	4,045,768	18,246
86-90	92	629,379	18,630	248	1,261,437	18,432	340	1,890,816	18,238
TOTAL	3,276	57,717,410	17,618	3,969	40,973,789	10,323	7,245	98,691,199	13,622

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	5	76,913	29,063	4	45,095	22,547	9	122,008	24,915
1	0	0	0	1	2,355	2,355	1	2,355	2,355
2	6	130,760	43,586	3	28,142	15,482	9	158,902	36,502
3	3	66,168	22,056	3	23,744	17,112	6	89,912	26,366
4	1	12,034	12,034	4	47,294	11,823	5	59,328	23,857
0-4	15	285,875	34,301	15	146,630	19,023	30	432,505	28,150
5-9	27	223,355	12,774	30	362,718	22,303	57	586,073	21,976
10-14	10	108,291	21,657	39	454,729	22,849	49	563,020	24,552
15-19	82	1,042,630	19,387	61	659,226	21,172	143	1,701,856	23,075
20-24	31	316,409	17,983	39	331,160	16,204	70	647,569	18,486
25-29	8	83,986	10,498	15	65,305	4,353	23	149,291	14,851
30-34	1	6,590	6,590	7	23,790	3,398	8	30,380	9,988
35-39	1	2,772	2,772	2	4,758	2,379	3	7,530	5,151
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	175	2,069,908	11,828	208	2,048,316	9,848	383	4,118,224	21,341

**TABLE VI-2
DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT
DIVISION A
METRO GENERAL GOVERNMENT RETIRED LIVES**

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	2	3,288	1,644	11	73,074	13,996	13	76,362	13,081
1	3	26,434	23,633	14	81,878	12,132	17	108,312	16,529
2	1	2,573	2,573	15	109,045	13,331	16	111,618	12,882
3	7	51,415	17,067	16	85,788	10,606	23	137,203	16,554
4	5	22,773	4,554	12	67,062	8,753	17	89,835	8,206
0-4	18	106,483	19,131	68	416,847	11,862	86	523,330	16,438
5-9	30	320,546	16,181	106	649,236	16,804	136	969,782	18,391
10-14	16	118,366	23,650	66	328,524	17,318	82	446,890	20,353
15-19	136	1,188,888	21,628	342	2,153,295	19,246	478	3,342,183	20,785
20-24	116	1,215,255	22,964	248	1,375,612	16,005	364	2,590,867	19,426
25-29	31	217,655	16,190	89	345,067	17,311	120	562,722	15,157
30-34	15	64,712	8,548	27	89,600	7,327	42	154,312	7,867
35-39	7	23,642	3,377	14	48,787	7,760	21	72,429	7,622
40-44	0	0	0	2	6,459	3,229	2	6,459	3,229
45-49	0	0	0	0	0	0	0	0	0
TOTAL	369	3,255,547	8,823	962	5,413,427	5,627	1,331	8,668,974	6,513

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	11	227,372	25,724	4	53,612	28,336	15	280,984	48,649
1	2	71,261	35,630	8	104,305	13,038	10	175,566	48,668
2	2	68,568	34,284	3	40,433	13,477	5	109,001	47,761
3	3	100,953	33,651	3	22,252	7,417	6	123,205	41,068
4	0	0	0	4	41,553	10,388	4	41,553	10,388
0-4	18	468,154	29,778	22	262,155	27,435	40	730,309	55,651
5-9	11	233,497	49,244	10	126,935	25,386	21	360,432	55,556
10-14	5	116,509	23,301	4	53,834	13,458	9	170,343	36,759
15-19	46	878,396	35,855	2	10,392	10,392	48	888,788	40,385
20-24	45	667,008	26,577	2	6,505	6,505	47	673,513	29,124
25-29	17	160,454	16,942	0	0	0	17	160,454	16,942
30-34	2	14,432	7,216	1	3,660	3,660	3	18,092	10,876
35-39	2	8,405	8,405	1	5,292	5,292	3	13,697	9,248
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	146	2,546,855	17,444	42	468,773	11,161	188	3,015,628	16,041

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	18	307,573	17,087	19	171,781	9,041	37	479,354	12,956
1	5	97,695	19,539	23	188,538	8,197	28	286,233	10,223
2	9	201,901	22,433	21	177,620	8,458	30	379,521	12,651
3	13	218,536	16,810	22	131,784	5,990	35	350,320	10,009
4	6	34,807	5,801	20	155,909	7,795	26	190,716	7,335
0-4	51	860,512	16,873	105	825,632	7,863	156	1,686,144	10,809
5-9	68	777,398	11,432	146	1,138,889	7,801	214	1,916,287	8,955
10-14	31	343,166	11,070	109	837,087	7,680	140	1,180,253	8,430
15-19	264	3,109,914	11,780	405	2,822,913	6,970	669	5,932,827	8,868
20-24	192	2,198,672	11,451	289	1,713,277	5,928	481	3,911,949	8,133
25-29	56	462,095	8,252	104	410,372	3,946	160	872,467	5,453
30-34	18	85,734	4,763	35	117,050	3,344	53	202,784	3,826
35-39	10	34,819	3,482	17	58,837	3,461	27	93,656	3,469
40-44	0	0	0	2	6,459	3,230	2	6,459	3,230
45-49	0	0	0	0	0	0	0	0	0
TOTAL	690	7,872,310	11,409	1,212	7,930,516	6,543	1,902	15,802,826	8,309

TABLE VI-5

DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT

DIVISION B

METRO DISABLED RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	27	423,134	29,345	52	721,055	26,036	79	1,144,189	27,040
1	51	561,542	18,034	48	547,328	21,168	99	1,108,870	19,757
2	41	574,228	24,017	32	388,679	25,079	73	962,907	24,687
3	36	514,442	31,158	32	361,218	30,557	68	875,660	31,849
4	27	301,712	19,534	26	279,108	23,220	53	580,820	22,244
0-4	182	2,375,058	22,505	190	2,297,388	25,134	372	4,672,446	24,360
5-9	115	1,196,856	19,327	106	1,052,114	21,991	221	2,248,970	21,556
10-14	54	546,441	16,314	35	325,978	18,897	89	872,419	18,604
15-19	3	32,325	10,775	3	37,696	26,666	6	70,021	26,513
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	354	4,150,680	11,725	334	3,713,176	11,117	688	7,863,856	11,430

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	127	2,553,947	27,700	183	2,336,705	24,109	310	4,890,652	26,108
1	220	2,842,866	19,386	184	2,323,527	39,562	404	5,166,393	38,816
2	102	1,871,703	41,460	133	1,766,461	39,450	235	3,638,164	41,336
3	67	1,244,409	34,533	113	1,534,042	40,217	180	2,778,451	43,113
4	72	1,135,889	43,162	150	1,813,009	35,526	222	2,948,898	38,453
0-4	588	9,648,814	43,212	763	9,773,744	38,121	1,351	19,422,558	40,167
5-9	419	7,057,063	42,739	758	9,285,522	36,482	1,177	16,342,585	39,251
10-14	333	4,967,410	37,478	591	5,725,283	30,661	924	10,692,693	33,696
15-19	62	811,361	28,310	102	890,325	26,914	164	1,701,686	30,482
20-24	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	1	4,370	4,370	0	0	0	1	4,370	4,370
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	1,403	22,489,018	16,029	2,214	25,674,874	11,597	3,617	48,163,892	13,316

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	63	1,896,883	41,290	29	742,921	56,611	92	2,639,804	52,913
1	56	1,692,401	75,316	19	375,740	38,682	75	2,068,141	81,149
2	63	1,691,858	63,952	26	521,070	73,888	89	2,212,928	68,881
3	61	1,759,660	39,844	18	278,420	30,517	79	2,038,080	43,324
4	55	1,640,872	61,381	13	164,342	26,326	68	1,805,214	62,874
0-4	298	8,681,674	66,043	105	2,082,493	71,170	403	10,764,167	72,753
5-9	310	8,645,616	64,736	86	1,209,182	42,705	396	9,854,798	65,053
10-14	216	5,737,198	57,081	18	363,548	62,421	234	6,100,746	65,330
15-19	5	140,914	28,182	0	0	0	5	140,914	28,182
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	829	23,205,402	27,992	209	3,655,223	17,489	1,038	26,860,625	25,877

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	217	4,873,964	22,461	264	3,800,681	14,397	481	8,674,645	18,035
1	327	5,096,809	15,587	251	3,246,595	12,935	578	8,343,404	14,435
2	206	4,137,789	20,086	191	2,676,210	14,012	397	6,813,999	17,164
3	164	3,518,511	21,454	163	2,173,680	13,335	327	5,692,191	17,407
4	154	3,078,473	19,990	189	2,256,459	11,939	343	5,334,932	15,554
0-4	1,068	20,705,546	19,387	1,058	14,153,625	13,378	2,126	34,859,171	16,397
5-9	844	16,899,535	20,023	950	11,546,818	12,155	1,794	28,446,353	15,856
10-14	603	11,251,049	18,658	644	6,414,809	9,961	1,247	17,665,858	14,167
15-19	70	984,600	14,066	105	928,021	8,838	175	1,912,621	10,929
20-24	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	1	4,370	4,370	0	0	0	1	4,370	4,370
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	2,586	49,845,100	19,275	2,757	33,043,273	11,985	5,343	82,888,373	15,513

**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	32	500,047	15,626	56	766,150	13,681	88	1,266,197	14,389
1	51	561,542	11,011	49	549,683	11,218	100	1,111,225	11,112
2	47	704,988	15,000	35	416,821	11,909	82	1,121,809	13,681
3	39	580,610	14,887	35	384,962	10,999	74	965,572	13,048
4	28	313,746	11,205	30	326,402	10,880	58	640,148	11,037
0-4	197	2,660,933	13,507	205	2,444,018	11,922	402	5,104,951	12,699
5-9	142	1,420,211	10,001	136	1,414,832	10,403	278	2,835,043	10,198
10-14	64	654,732	10,230	74	780,707	10,550	138	1,435,439	10,402
15-19	85	1,074,955	12,647	64	696,922	10,889	149	1,771,877	11,892
20-24	31	316,409	10,207	39	331,160	8,491	70	647,569	9,251
25-29	8	83,986	10,498	15	65,305	4,354	23	149,291	6,491
30-34	1	6,590	6,590	7	23,790	3,399	8	30,380	3,798
35-39	1	2,772	2,772	2	4,758	2,379	3	7,530	2,510
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	529	6,220,588	11,759	542	5,761,492	10,630	1,071	11,982,080	11,188

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	129	2,557,235	19,824	194	2,409,779	12,422	323	4,967,014	15,378
1	223	2,869,300	12,867	198	2,405,405	12,149	421	5,274,705	12,529
2	103	1,874,276	18,197	148	1,875,506	12,672	251	3,749,782	14,939
3	74	1,295,824	17,511	129	1,619,830	12,557	203	2,915,654	14,363
4	77	1,158,662	15,048	162	1,880,071	11,605	239	3,038,733	12,714
0-4	606	9,755,297	16,098	831	10,190,591	12,263	1,437	19,945,888	13,880
5-9	449	7,377,609	16,431	864	9,934,758	11,499	1,313	17,312,367	13,185
10-14	349	5,085,776	14,572	657	6,053,807	9,214	1,006	11,139,583	11,073
15-19	198	2,000,249	10,102	444	3,043,620	6,855	642	5,043,869	7,856
20-24	116	1,215,255	10,476	248	1,375,612	5,547	364	2,590,867	7,118
25-29	31	217,655	7,021	89	345,067	3,877	120	562,722	4,689
30-34	16	69,082	4,318	27	89,600	3,319	43	158,682	3,690
35-39	7	23,642	3,377	14	48,787	3,485	21	72,429	3,449
40-44	0	0	0	2	6,459	3,230	2	6,459	3,230
45-49	0	0	0	0	0	0	0	0	0
TOTAL	1,772	25,744,565	14,529	3,176	31,088,301	9,789	4,948	56,832,866	11,486

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	74	2,124,255	28,706	33	796,533	24,137	107	2,920,788	27,297
1	58	1,763,662	30,408	27	480,045	17,779	85	2,243,707	26,397
2	65	1,760,426	27,083	29	561,503	19,362	94	2,321,929	24,701
3	64	1,860,613	29,072	21	300,672	14,318	85	2,161,285	25,427
4	55	1,640,872	29,834	17	205,895	12,111	72	1,846,767	25,650
0-4	316	9,149,828	28,955	127	2,344,648	18,462	443	11,494,476	25,947
5-9	321	8,879,113	27,661	96	1,336,117	13,918	417	10,215,230	24,497
10-14	221	5,853,707	26,487	22	417,382	18,972	243	6,271,089	25,807
15-19	51	1,019,310	19,986	2	10,392	5,196	53	1,029,702	19,428
20-24	45	667,008	14,822	2	6,505	3,253	47	673,513	14,330
25-29	17	160,454	9,438	0	0	0	17	160,454	9,438
30-34	2	14,432	7,216	1	3,660	3,660	3	18,092	6,031
35-39	2	8,405	4,203	1	5,292	5,292	3	13,697	4,566
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	975	25,752,257	26,413	251	4,123,996	16,430	1,226	29,876,253	24,369

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	235	5,181,537	39,548	283	3,972,462	23,438	518	9,153,999	30,990
1	332	5,194,504	35,126	274	3,435,133	21,132	606	8,629,637	24,658
2	215	4,339,690	42,520	212	2,853,830	22,470	427	7,193,520	29,814
3	177	3,737,047	38,265	185	2,305,464	19,326	362	6,042,511	27,416
4	160	3,113,280	25,791	209	2,412,368	19,734	369	5,525,648	22,889
0-4	1,119	21,566,058	36,260	1,163	14,979,257	21,241	2,282	36,545,315	27,205
5-9	912	17,676,933	31,455	1,096	12,685,707	19,955	2,008	30,362,640	24,811
10-14	634	11,594,215	29,728	753	7,251,896	17,641	1,387	18,846,111	22,597
15-19	334	4,094,514	25,846	510	3,750,934	15,808	844	7,845,448	19,797
20-24	192	2,198,672	11,451	289	1,713,277	5,928	481	3,911,949	8,133
25-29	56	462,095	8,252	104	410,372	3,946	160	872,467	5,453
30-34	19	90,104	9,133	35	117,050	3,344	54	207,154	8,196
35-39	10	34,819	3,482	17	58,837	3,461	27	93,656	3,469
40-44	0	0	0	2	6,459	3,230	2	6,459	3,230
45-49	0	0	0	0	0	0	0	0	0
TOTAL	3,276	57,717,410	17,618	3,969	40,973,789	10,323	7,245	98,691,199	13,622

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
2011	383	4,118,220	40,953,349	2,046,718	40,953,349
2012	0	0	0	4,037,568	39,746,878
2013	0	0	0	3,977,755	38,506,954
2014	0	0	0	3,913,903	37,235,362
2015	0	0	0	3,845,874	35,934,146
2016	0	0	0	3,773,558	34,605,643
2017	0	0	0	3,696,872	33,252,474
2018	0	0	0	3,615,714	31,877,536
2019	0	0	0	3,530,003	30,484,035
2020	0	0	0	3,439,707	29,075,492
2021	0	0	0	3,344,790	27,655,724
2022	0	0	0	3,245,257	26,228,853
2023	0	0	0	3,141,158	24,799,294
2024	0	0	0	3,032,605	23,371,718
2025	0	0	0	2,919,749	21,951,013
2026	0	0	0	2,802,785	20,542,252
2027	0	0	0	2,681,936	19,150,658
2028	0	0	0	2,557,429	17,781,587
2029	0	0	0	2,429,558	16,440,530
2030	0	0	0	2,298,713	15,133,059

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
2011	1,331	8,668,969	63,476,820	5,709,296	83,892,289
2012	0	0	0	10,875,676	78,208,122
2013	0	0	0	10,306,402	72,576,198
2014	0	0	0	9,717,131	67,044,219
2015	0	0	0	9,114,538	61,655,878
2016	0	0	0	8,505,440	56,450,011
2017	0	0	0	7,896,575	51,459,921
2018	0	0	0	7,294,465	46,712,940
2019	0	0	0	6,705,247	42,230,093
2020	0	0	0	6,134,409	38,025,970
2021	0	0	0	5,586,597	34,108,947
2022	0	0	0	5,065,436	30,481,675
2023	0	0	0	4,573,493	27,141,870
2024	0	0	0	4,112,292	24,083,230
2025	0	0	0	3,682,445	21,296,446
2026	0	0	0	3,283,926	18,770,134
2027	0	0	0	2,916,299	16,491,530
2028	0	0	0	2,578,761	14,446,911
2029	0	0	0	2,270,364	12,622,059
2030	0	0	0	1,990,054	11,002,419

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
2011	188	3,015,630	31,433,944	1,708,533	35,450,715
2012	0	0	0	3,436,546	34,864,187
2013	0	0	0	3,444,819	34,151,495
2014	0	0	0	3,441,356	33,317,123
2015	0	0	0	3,425,688	32,366,796
2016	0	0	0	3,397,428	31,307,507
2017	0	0	0	3,356,294	30,147,509
2018	0	0	0	3,302,153	28,896,289
2019	0	0	0	3,235,030	27,564,455
2020	0	0	0	3,155,145	26,163,604
2021	0	0	0	3,062,890	24,706,135
2022	0	0	0	2,958,819	23,205,061
2023	0	0	0	2,843,596	21,673,865
2024	0	0	0	2,718,068	20,126,368
2025	0	0	0	2,583,322	18,576,524
2026	0	0	0	2,440,612	17,038,095
2027	0	0	0	2,291,339	15,524,406
2028	0	0	0	2,137,028	14,048,111
2029	0	0	0	1,979,306	12,620,973
2030	0	0	0	1,819,798	11,253,679

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2011	23	164,504	1,715,783	81,595	1,715,783
2012	2	11,558	116,617	172,514	1,827,936
2013	7	45,720	429,927	208,368	2,246,965
2014	2	11,964	129,810	236,288	2,360,495
2015	4	38,751	319,859	274,038	2,657,849
2016	5	28,635	207,885	306,045	2,836,692
2017	3	18,577	114,950	325,449	2,913,475
2018	5	22,781	149,631	353,275	3,014,132
2019	2	10,341	54,055	370,462	3,009,793
2020	2	6,408	32,456	377,373	2,972,802
2021	0	0	0	381,595	2,892,682
2022	3	25,116	102,194	394,696	2,904,437
2023	2	8,433	31,570	407,948	2,835,668
2024	5	41,429	140,323	424,356	2,866,252
2025	3	19,447	66,761	451,481	2,814,129
2026	4	22,030	73,131	465,252	2,760,379
2027	1	28,392	90,763	487,437	2,717,347
2028	2	11,518	28,696	497,733	2,606,681
2029	3	19,258	50,916	507,708	2,512,728
2030	0	0	0	503,908	2,363,917

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2011	1,925	15,967,323	137,579,896	9,546,142	162,012,136
2012	2	11,558	116,617	18,522,304	154,647,123
2013	7	45,720	429,927	17,937,344	147,481,612
2014	2	11,964	129,810	17,308,678	139,957,199
2015	4	38,751	319,859	16,660,138	132,614,669
2016	5	28,635	207,885	15,982,471	125,199,853
2017	3	18,577	114,950	15,275,190	117,773,379
2018	5	22,781	149,631	14,565,607	110,500,897
2019	2	10,341	54,055	13,840,742	103,288,376
2020	2	6,408	32,456	13,106,634	96,237,868
2021	0	0	0	12,375,872	89,363,488
2022	3	25,116	102,194	11,664,208	82,820,026
2023	2	8,433	31,570	10,966,195	76,450,697
2024	5	41,429	140,323	10,287,321	70,447,568
2025	3	19,447	66,761	9,636,997	64,638,112
2026	4	22,030	73,131	8,992,575	59,110,860
2027	1	28,392	90,763	8,377,011	53,883,941
2028	2	11,518	28,696	7,770,951	48,883,290
2029	3	19,258	50,916	7,186,936	44,196,290
2030	0	0	0	6,612,473	39,753,074

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
2011	688	7,863,866	81,518,297	3,922,692	81,518,297
2012	0	0	0	7,803,291	80,153,695
2013	0	0	0	7,756,985	78,723,549
2014	0	0	0	7,706,245	77,226,882
2015	0	0	0	7,650,959	75,662,945
2016	0	0	0	7,590,591	74,031,066
2017	0	0	0	7,525,008	72,331,034
2018	0	0	0	7,454,064	70,562,838
2019	0	0	0	7,377,293	68,726,672
2020	0	0	0	7,294,105	66,823,220
2021	0	0	0	7,204,089	64,853,773
2022	0	0	0	7,106,839	62,820,159
2023	0	0	0	7,001,782	60,724,777
2024	0	0	0	6,888,503	58,570,784
2025	0	0	0	6,766,480	56,362,025
2026	0	0	0	6,635,230	54,103,166
2027	0	0	0	6,494,426	51,799,713
2028	0	0	0	6,343,761	49,457,941
2029	0	0	0	6,182,988	47,084,904
2030	0	0	0	6,011,924	44,688,423

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
2011	3,617	48,163,894	490,198,129	25,701,014	525,440,544
2012	0	0	0	51,205,042	512,199,281
2013	0	0	0	50,878,847	497,688,672
2014	0	0	0	50,418,123	481,969,268
2015	0	0	0	49,818,439	465,114,493
2016	0	0	0	49,076,326	447,210,594
2017	0	0	0	48,189,454	428,356,499
2018	0	0	0	47,156,874	408,663,447
2019	0	0	0	45,979,186	388,254,237
2020	0	0	0	44,658,701	367,262,236
2021	0	0	0	43,199,726	345,830,056
2022	0	0	0	41,608,809	324,107,793
2023	0	0	0	39,894,845	302,250,759
2024	0	0	0	38,068,949	280,416,827
2025	0	0	0	36,144,259	258,763,687
2026	0	0	0	34,135,865	237,446,194
2027	0	0	0	32,060,238	216,613,538
2028	0	0	0	29,934,945	196,406,932
2029	0	0	0	27,778,555	176,957,499
2030	0	0	0	25,610,407	158,384,108

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
2011	1,038	26,860,613	305,852,391	14,334,741	327,647,966
2012	0	0	0	28,733,685	321,838,276
2013	0	0	0	28,738,216	315,253,848
2014	0	0	0	28,679,463	307,909,859
2015	0	0	0	28,553,849	299,827,824
2016	0	0	0	28,358,060	291,036,088
2017	0	0	0	28,089,179	281,570,039
2018	0	0	0	27,744,734	271,472,189
2019	0	0	0	27,322,697	260,792,281
2020	0	0	0	26,821,687	249,587,361
2021	0	0	0	26,241,211	237,921,570
2022	0	0	0	25,581,512	225,865,580
2023	0	0	0	24,843,655	213,496,177
2024	0	0	0	24,029,815	200,895,683
2025	0	0	0	23,143,421	188,150,907
2026	0	0	0	22,189,294	175,351,764
2027	0	0	0	21,173,356	162,589,582
2028	0	0	0	20,102,503	149,955,707
2029	0	0	0	18,984,687	137,540,157
2030	0	0	0	17,828,806	125,430,067

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2011	227	2,999,434	30,796,085	1,488,864	30,741,786
2012	104	1,016,741	10,813,527	3,717,128	41,184,583
2013	68	592,217	5,576,009	4,355,492	46,284,795
2014	84	878,963	7,803,883	5,176,370	53,491,778
2015	82	722,971	5,734,133	5,921,084	58,492,138
2016	72	573,156	4,287,407	6,584,103	61,886,885
2017	81	593,389	3,987,001	7,268,027	64,822,853
2018	104	805,290	5,032,893	7,948,445	68,628,805
2019	80	700,094	4,150,644	8,751,529	71,367,575
2020	105	867,877	4,644,356	9,567,715	74,413,307
2021	113	784,245	3,847,034	10,314,901	76,464,300
2022	118	876,857	4,041,458	11,051,027	78,507,740
2023	115	778,029	3,254,949	11,955,749	79,563,740
2024	103	692,584	2,706,472	12,644,283	79,868,344
2025	128	870,861	3,085,069	13,328,928	80,354,091
2026	102	647,091	2,158,124	14,022,854	79,715,796
2027	84	460,621	1,409,779	14,447,016	78,144,593
2028	56	338,261	957,990	14,695,507	75,949,981
2029	89	561,046	1,465,909	14,953,752	74,108,528
2030	72	418,712	1,005,172	15,248,136	71,666,942

TABLE VII-10

PROJECTION OF BENEFIT PAYOUT

DIVISION B

METRO TOTALS

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2011	5,570	85,887,807	908,364,902	45,447,311	965,348,593
2012	104	1,016,741	10,813,527	91,459,146	955,375,835
2013	68	592,217	5,576,009	91,729,540	937,950,864
2014	84	878,963	7,803,883	91,980,201	920,597,787
2015	82	722,971	5,734,133	91,944,331	899,097,400
2016	72	573,156	4,287,407	91,609,080	874,164,633
2017	81	593,389	3,987,001	91,071,668	847,080,425
2018	104	805,290	5,032,893	90,304,117	819,327,279
2019	80	700,094	4,150,644	89,430,705	789,140,765
2020	105	867,877	4,644,356	88,342,208	758,086,124
2021	113	784,245	3,847,034	86,959,927	725,069,699
2022	118	876,857	4,041,458	85,348,187	691,301,272
2023	115	778,029	3,254,949	83,696,031	656,035,453
2024	103	692,584	2,706,472	81,631,550	619,751,638
2025	128	870,861	3,085,069	79,383,088	583,630,710
2026	102	647,091	2,158,124	76,983,243	546,616,920
2027	84	460,621	1,409,779	74,175,036	509,147,426
2028	56	338,261	957,990	71,076,716	471,770,561
2029	89	561,046	1,465,909	67,899,982	435,691,088
2030	72	418,712	1,005,172	64,699,273	400,169,540

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2011	1,071	11,982,086	122,471,646	5,969,410	122,471,646
2012	0	0	0	11,840,859	119,900,573
2013	0	0	0	11,734,740	117,230,503
2014	0	0	0	11,620,148	114,462,244
2015	0	0	0	11,496,833	111,597,091
2016	0	0	0	11,364,149	108,636,709
2017	0	0	0	11,221,880	105,583,508
2018	0	0	0	11,069,778	102,440,374
2019	0	0	0	10,907,296	99,210,707
2020	0	0	0	10,733,812	95,898,712
2021	0	0	0	10,548,879	92,509,497
2022	0	0	0	10,352,096	89,049,012
2023	0	0	0	10,142,940	85,524,071
2024	0	0	0	9,921,108	81,942,502
2025	0	0	0	9,686,229	78,313,038
2026	0	0	0	9,438,015	74,645,418
2027	0	0	0	9,176,362	70,950,371
2028	0	0	0	8,901,190	67,239,528
2029	0	0	0	8,612,546	63,525,434
2030	0	0	0	8,310,637	59,821,482

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
2011	4,948	56,832,863	553,674,949	31,410,310	609,332,833
2012	0	0	0	62,080,718	590,407,403
2013	0	0	0	61,185,249	570,264,870
2014	0	0	0	60,135,254	549,013,487
2015	0	0	0	58,932,977	526,770,371
2016	0	0	0	57,581,766	503,660,605
2017	0	0	0	56,086,029	479,816,420
2018	0	0	0	54,451,339	455,376,387
2019	0	0	0	52,684,433	430,484,330
2020	0	0	0	50,793,110	405,288,206
2021	0	0	0	48,786,323	379,939,003
2022	0	0	0	46,674,245	354,589,468
2023	0	0	0	44,468,338	329,392,629
2024	0	0	0	42,181,241	304,500,057
2025	0	0	0	39,826,704	280,060,133
2026	0	0	0	37,419,791	256,216,328
2027	0	0	0	34,976,537	233,105,068
2028	0	0	0	32,513,706	210,853,843
2029	0	0	0	30,048,919	189,579,558
2030	0	0	0	27,600,461	169,386,527

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
2011	1,226	29,876,243	337,286,335	16,043,274	363,098,681
2012	0	0	0	32,170,231	356,702,463
2013	0	0	0	32,183,035	349,405,343
2014	0	0	0	32,120,819	341,226,982
2015	0	0	0	31,979,537	332,194,620
2016	0	0	0	31,755,488	322,343,595
2017	0	0	0	31,445,473	311,717,548
2018	0	0	0	31,046,887	300,368,478
2019	0	0	0	30,557,727	288,356,736
2020	0	0	0	29,976,832	275,750,965
2021	0	0	0	29,304,101	262,627,705
2022	0	0	0	28,540,331	249,070,641
2023	0	0	0	27,687,251	235,170,042
2024	0	0	0	26,747,883	221,022,051
2025	0	0	0	25,726,743	206,727,431
2026	0	0	0	24,629,906	192,389,859
2027	0	0	0	23,464,695	178,113,988
2028	0	0	0	22,239,531	164,003,818
2029	0	0	0	20,963,993	150,161,130
2030	0	0	0	19,648,604	136,683,746

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2011	250	3,163,938	32,511,868	1,570,459	32,457,569
2012	106	1,028,299	10,930,144	3,889,642	43,012,519
2013	75	637,937	6,005,936	4,563,860	48,531,760
2014	86	890,927	7,933,693	5,412,658	55,852,273
2015	86	761,722	6,053,992	6,195,122	61,149,987
2016	77	601,791	4,495,292	6,890,148	64,723,577
2017	84	611,966	4,101,951	7,593,476	67,736,328
2018	109	828,071	5,182,524	8,301,720	71,642,937
2019	82	710,435	4,204,699	9,121,991	74,377,368
2020	107	874,285	4,676,812	9,945,088	77,386,109
2021	113	784,245	3,847,034	10,696,496	79,356,982
2022	121	901,973	4,143,652	11,445,723	81,412,177
2023	117	786,462	3,286,519	12,363,697	82,399,408
2024	108	734,013	2,846,795	13,068,639	82,734,596
2025	131	890,308	3,151,830	13,780,409	83,168,220
2026	106	669,121	2,231,255	14,488,106	82,476,175
2027	85	489,013	1,500,542	14,934,453	80,861,940
2028	58	349,779	986,686	15,193,240	78,556,662
2029	92	580,304	1,516,825	15,461,460	76,621,256
2030	72	418,712	1,005,172	15,752,044	74,030,859

TABLE VII-15
PROJECTION OF BENEFIT PAYOUT
COMBINED
METRO TOTALS

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2011	7,495	101,855,130	1,045,944,798	54,993,453	1,127,360,729
2012	106	1,028,299	10,930,144	109,981,450	1,110,022,958
2013	75	637,937	6,005,936	109,666,884	1,085,432,476
2014	86	890,927	7,933,693	109,288,879	1,060,554,986
2015	86	761,722	6,053,992	108,604,469	1,031,712,069
2016	77	601,791	4,495,292	107,591,551	999,364,486
2017	84	611,966	4,101,951	106,346,858	964,853,804
2018	109	828,071	5,182,524	104,869,724	929,828,176
2019	82	710,435	4,204,699	103,271,447	892,429,141
2020	107	874,285	4,676,812	101,448,842	854,323,992
2021	113	784,245	3,847,034	99,335,799	814,433,187
2022	121	901,973	4,143,652	97,012,395	774,121,298
2023	117	786,462	3,286,519	94,662,226	732,486,150
2024	108	734,013	2,846,795	91,918,871	690,199,206
2025	131	890,308	3,151,830	89,020,085	648,268,822
2026	106	669,121	2,231,255	85,975,818	605,727,780
2027	85	489,013	1,500,542	82,552,047	563,031,367
2028	58	349,779	986,686	78,847,667	520,653,851
2029	92	580,304	1,516,825	75,086,918	479,887,378
2030	72	418,712	1,005,172	71,311,746	439,922,614

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

CALENDAR			
YEAR	ACTIVE	RETIRED	TOTAL
2011	0	5,969,410	5,969,410
2012	0	11,840,859	11,840,859
2013	0	11,734,740	11,734,740
2014	0	11,620,148	11,620,148
2015	0	11,496,833	11,496,833
2016	0	11,364,149	11,364,149
2017	0	11,221,880	11,221,880
2018	0	11,069,778	11,069,778
2019	0	10,907,296	10,907,296
2020	0	10,733,812	10,733,812
2021	0	10,548,879	10,548,879
2022	0	10,352,096	10,352,096
2023	0	10,142,940	10,142,940
2024	0	9,921,108	9,921,108
2025	0	9,686,229	9,686,229
2026	0	9,438,015	9,438,015
2027	0	9,176,362	9,176,362
2028	0	8,901,190	8,901,190
2029	0	8,612,546	8,612,546
2030	0	8,310,637	8,310,637

TABLE VIII-2
PROJECTION OF BENEFIT PAYOUT
METRO GENERAL GOVERNMENT

CALENDAR			
YEAR	ACTIVE	RETIRED	TOTAL
2011	3,180,057	31,410,310	34,590,367
2012	9,073,403	62,080,718	71,154,121
2013	14,693,818	61,185,249	75,879,067
2014	20,455,408	60,135,254	80,590,662
2015	26,354,529	58,932,977	85,287,506
2016	33,088,367	57,581,766	90,670,133
2017	39,930,616	56,086,029	96,016,645
2018	46,569,189	54,451,339	101,020,528
2019	53,834,750	52,684,433	106,519,183
2020	60,136,335	50,793,110	110,929,445
2021	66,422,365	48,786,323	115,208,688
2022	73,380,133	46,674,245	120,054,378
2023	80,715,082	44,468,338	125,183,420
2024	87,892,024	42,181,241	130,073,265
2025	95,139,352	39,826,704	134,966,056
2026	102,145,117	37,419,791	139,564,908
2027	108,773,416	34,976,537	143,749,953
2028	115,109,469	32,513,706	147,623,175
2029	121,467,790	30,048,919	151,516,709
2030	127,621,595	27,600,461	155,222,056

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

CALENDAR			
YEAR	ACTIVE	RETIRED	TOTAL
2011	4,095,916	16,043,274	20,139,190
2012	9,286,784	32,170,231	41,457,015
2013	11,405,752	32,183,035	43,588,787
2014	13,526,160	32,120,819	45,646,979
2015	16,327,605	31,979,537	48,307,142
2016	19,473,978	31,755,488	51,229,466
2017	22,749,349	31,445,473	54,194,822
2018	26,166,270	31,046,887	57,213,157
2019	30,345,752	30,557,727	60,903,479
2020	34,858,023	29,976,832	64,834,855
2021	39,743,681	29,304,101	69,047,782
2022	45,034,664	28,540,331	73,574,995
2023	50,233,356	27,687,251	77,920,607
2024	56,084,393	26,747,883	82,832,276
2025	62,052,419	25,726,743	87,779,162
2026	69,182,212	24,629,906	93,812,118
2027	76,356,059	23,464,695	99,820,754
2028	82,822,899	22,239,531	105,062,430
2029	89,230,202	20,963,993	110,194,195
2030	96,391,912	19,648,604	116,040,516

TABLE VIII-4
PROJECTION OF BENEFIT PAYOUT
METRO DEFERRED

CALENDAR YEAR	ACTIVE	RETIRED	TOTAL
2011	0	1,570,459	1,570,459
2012	0	3,889,642	3,889,642
2013	0	4,563,860	4,563,860
2014	0	5,412,658	5,412,658
2015	0	6,195,122	6,195,122
2016	0	6,890,148	6,890,148
2017	0	7,593,476	7,593,476
2018	0	8,301,720	8,301,720
2019	0	9,121,991	9,121,991
2020	0	9,945,088	9,945,088
2021	0	10,696,496	10,696,496
2022	0	11,445,723	11,445,723
2023	0	12,363,697	12,363,697
2024	0	13,068,639	13,068,639
2025	0	13,780,409	13,780,409
2026	0	14,488,106	14,488,106
2027	0	14,934,453	14,934,453
2028	0	15,193,240	15,193,240
2029	0	15,461,460	15,461,460
2030	0	15,752,044	15,752,044

TABLE VIII-5
PROJECTION OF BENEFIT PAYOUT
METRO TOTAL

CALENDAR			
YEAR	ACTIVE	RETIRED	TOTAL
2011	7,275,973	54,993,453	62,269,426
2012	18,360,187	109,981,450	128,341,637
2013	26,099,570	109,666,884	135,766,454
2014	33,981,568	109,288,879	143,270,447
2015	42,682,134	108,604,469	151,286,603
2016	52,562,345	107,591,551	160,153,896
2017	62,679,965	106,346,858	169,026,823
2018	72,735,459	104,869,724	177,605,183
2019	84,180,502	103,271,447	187,451,949
2020	94,994,358	101,448,842	196,443,200
2021	106,166,046	99,335,799	205,501,845
2022	118,414,797	97,012,395	215,427,192
2023	130,948,438	94,662,226	225,610,664
2024	143,976,417	91,918,871	235,895,288
2025	157,191,771	89,020,085	246,211,856
2026	171,327,329	85,975,818	257,303,147
2027	185,129,475	82,552,047	267,681,522
2028	197,932,368	78,847,667	276,780,035
2029	210,697,992	75,086,918	285,784,910
2030	224,013,507	71,311,746	295,325,253

TABLE IX
ESTABLISHMENT OF VALUATION ASSETS
JULY 1, 2011

	Trust Fund A (Disability)	Trust Fund B (Gen Govt)	Trust Fund C (Fire & Police)	Total
1. Market Value of Assets on June 30, 2010	\$93,271,419	\$1,118,909,603	\$595,287,748	\$1,807,468,770
2. Contributions				
a. By employees	0	85,346	0	85,346
b. By employer	7,144,041	40,825,794	33,532,810	81,502,645
c. Other	0	0	0	0
3. Investment income	18,439,024	226,350,538	123,416,852	368,206,414
4. Disbursements to employees and beneficiaries	(11,501,124)	(68,341,723)	(33,695,379)	(113,538,226)
5. Market Value of Assets on June 30, 2011	107,353,360	1,317,829,558	718,542,031	2,143,724,949
6. Expected Income at 8%	7,287,430	88,415,545	47,616,517	143,319,492
7. Excess Income Base, Current Year, (3) - (6)	na	na	na	224,886,922
8. Excess Income Base, Preceding Year	na	na	na	108,742,518
9. Excess Income Base, Second Preceding Year	na	na	na	(602,921,663)
10. Excess Income Base, Third Preceding Year	na	na	na	(245,648,952)
11. Excess Income Base, Fourth Preceding Year	na	na	na	184,825,931
Adjustment to Market Value Assets,				
12. .8*(7) + .6*(8) + .4*(9) + .2*(10)	na	na	na	(45,143,407)
13. Preliminary Valuation Assets, June 30, 2011 (5) - (12)	\$109,614,049	\$1,345,580,934	\$733,673,373	\$2,188,868,356
14. Maximum Valuation Assets (Based on 20% Corridor)	\$128,824,032	\$1,581,395,470	\$862,250,437	\$2,572,469,939
15. Valuation Assets, June 30, 2011, Minimum of (13), (14)	\$109,614,049	\$1,345,580,934	\$733,673,373	\$2,188,868,356

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	\$202,319,590	\$1,742,263,255	\$1,030,944,622	\$2,975,527,467
2. Past Service Liability (or assets if larger)	161,460,739	1,486,767,855	820,742,894	2,468,971,488
3. Present Value of Future Employee Contributions	0	0	0	0
4. Present Value of Employer Normal Costs ((1)-(2)-(3))	40,858,851	255,495,400	210,201,728	506,555,979
5. Present Value of Future Salaries*	4,937,513,187	3,181,481,663	1,756,031,524	4,937,513,187
6. Normal Cost Percentage ((4)/(5))	0.828%	8.031%	11.970%	10.022%
7. Current Payroll*	571,381,362	402,648,733	168,732,629	571,381,362
8. Normal Cost ((6) - (7))	4,728,288	32,335,530	20,197,754	57,261,572

*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	\$202,319,590	\$1,742,263,255	\$1,030,944,622	\$2,975,527,467
2. Present Value of Future Employee Contributions	0	0	0	0
3. Present Value of Future Normal Costs	40,858,851	255,495,400	210,201,728	506,555,979
4. Existing Assets	109,614,049	1,345,580,934	733,673,373	2,188,868,356
5. Unfunded Past Service Liability (1)-(2)-(3)-(4)	51,846,690	141,186,921	87,069,521	280,103,132
6. Amortization Contributions				
a. No amortization - int. only (.0741 x (5))	3,840,496	10,458,290	6,449,594	20,748,380
b. 15-year amortization (.108176 x (5))	5,608,568	15,273,036	9,418,833	30,300,436
<u>Development of Total Costs</u>				
7. Normal Cost	\$4,728,288	\$32,335,530	\$20,197,754	\$57,261,572
8. Total Cost				
a. No amortization ((7)+(6a))x1.04 % of payroll	8,911,535 1.560%	44,505,573 11.053%	27,713,242 16.424%	81,130,351 14.199%
b. 15-year amortization ((7)+(6b))x1.04 % of payroll	10,750,330 1.881%	49,512,909 12.297%	30,801,250 18.254%	91,064,489 15.938%

TABLE XII
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	218.00	55.00	14.00	---
Fire and Police	30.00	8.00	2.00	---
<u>Salary Scale</u>				
Declining Scale to age 65	1.070	1.060	1.049	1.042
<u>Compensation Basis</u>				
	Gross pay for prior year			

TABLE XII (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: 100% of Class 2 - 1985 Disability Study				
Males	0.64	1.99	8.30	22.66
Females	0.55	2.52	6.54	17.93
Fire and Police: 100% of Class 4 - 1985 Disability Study (pre-55)				
Males:	1.77	5.08	13.54	---
Females:	1.04	4.57	13.27	---
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>				
	<u>Age</u>			
	<u>20</u>	<u>35</u>	<u>50</u>	<u>60</u>
Pre-Age 60				
Male: 150% RP 2000 Disabled Mortality/Recovery	0.00	33.86	43.46	---
Female: 150% RP 2000 Disabled Mortality/Recovery	0.00	11.18	17.30	---
	<u>Age</u>			
	<u>60</u>	<u>70</u>	<u>80</u>	<u>90</u>
Post-Age 60				
Male: 150% RP 2000 Disabled Mortality/Recovery	42.04	62.58	109.37	183.41
Female: 150% RP 2000 Disabled Mortality/Recovery	21.84	37.64	72.31	140.05

TABLE XII (Continued)

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

Social Security Benefit Projection Rate

Wage base escalation at 4.00% per annum
Consumer price index at 2.75% per annum

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 XII (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	3	6	9	8	8	8	7	9	6
	60	61	62	63	64				
Fire and Police	8	7	10	6	5				

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 XIII

**SUMMARY OF ACTUARIAL ASSUMPTIONS
ASSUMPTIONS PRIOR TO JUNE 30, 2007
(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

SUMMARY OF ACTUARIAL ASSUMPTIONS
 ASSUMPTIONS PRIOR TO JUNE 30, 2007
 (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

SUMMARY OF ACTUARIAL ASSUMPTIONS
 ASSUMPTIONS PRIOR TO JUNE 30, 2007
 (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

**SUMMARY OF ACTUARIAL ASSUMPTIONS
ASSUMPTIONS PRIOR TO JUNE 30, 2007
(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
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.

April 30, 2012

Date



S. Kevin Sullivan, F.S.A.

Enrollment Number 11-6235