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

Valuation and Report

as of

June 30, 2017

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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, 2017. 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, 2018.

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 The disability and pension provisions for the System serve as successors to the following superseded retirement systems: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As of the date of establishment, all members of the superseded systems were given the opportunity to transfer to the new System.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Active participants in the existing Metro plan (which was renamed "Division A"), as well as active participants in the superseded plans, were given the opportunity to transfer to Division B effective January 1, 1996.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 Reports on the superseded plans are prepared separately.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, 2017 valuation. ("General Government" figures include the Board of Education, since both groups are covered by the provisions of Chapters 3.32 and 3.33.)

Group	Number	Compensation
General Government	8,349	\$370,751,645
Firemen and Policemen	2,986	206,377,664
Total	11,335	\$577,129,309

Metropolitan Government of Nashville and Davidson County Tennessee Pension Plan

This table includes 48 General Government employees with compensation of \$2,029,845 and 16 Firemen and Policemen with compensation of \$1,279,347 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):

Type Retirement	Annual Retirement Allowances		
	Number	Basic	Current
Division A			
Disabled	185	\$2,211,146	\$2,211,147
General Government	868	6,568,677	8,738,512
Fire and Police	236	4,283,130	4,956,328
Total	1,289	\$13,062,953	\$15,905,987
Division B			
Disabled	511	\$7,701,606	\$7,701,612
General Government	5,596	80,767,212	86,291,818
Fire and Police	1,410	39,550,532	42,509,915
Total	7,517	\$128,019,350	\$136,503,345
Total			
Disabled	696	\$9,912,752	\$9,912,759
General Government	6,464	87,335,889	95,030,330
Fire and Police	1,646	43,833,662	47,466,243
Total	8,806	\$141,082,303	\$152,409,332

In addition, another 3,119 individuals have terminated employment but have vested benefits as outlined on the following page.

Metropolitan Government of Nashville and Davidson County Tennessee Pension Plan

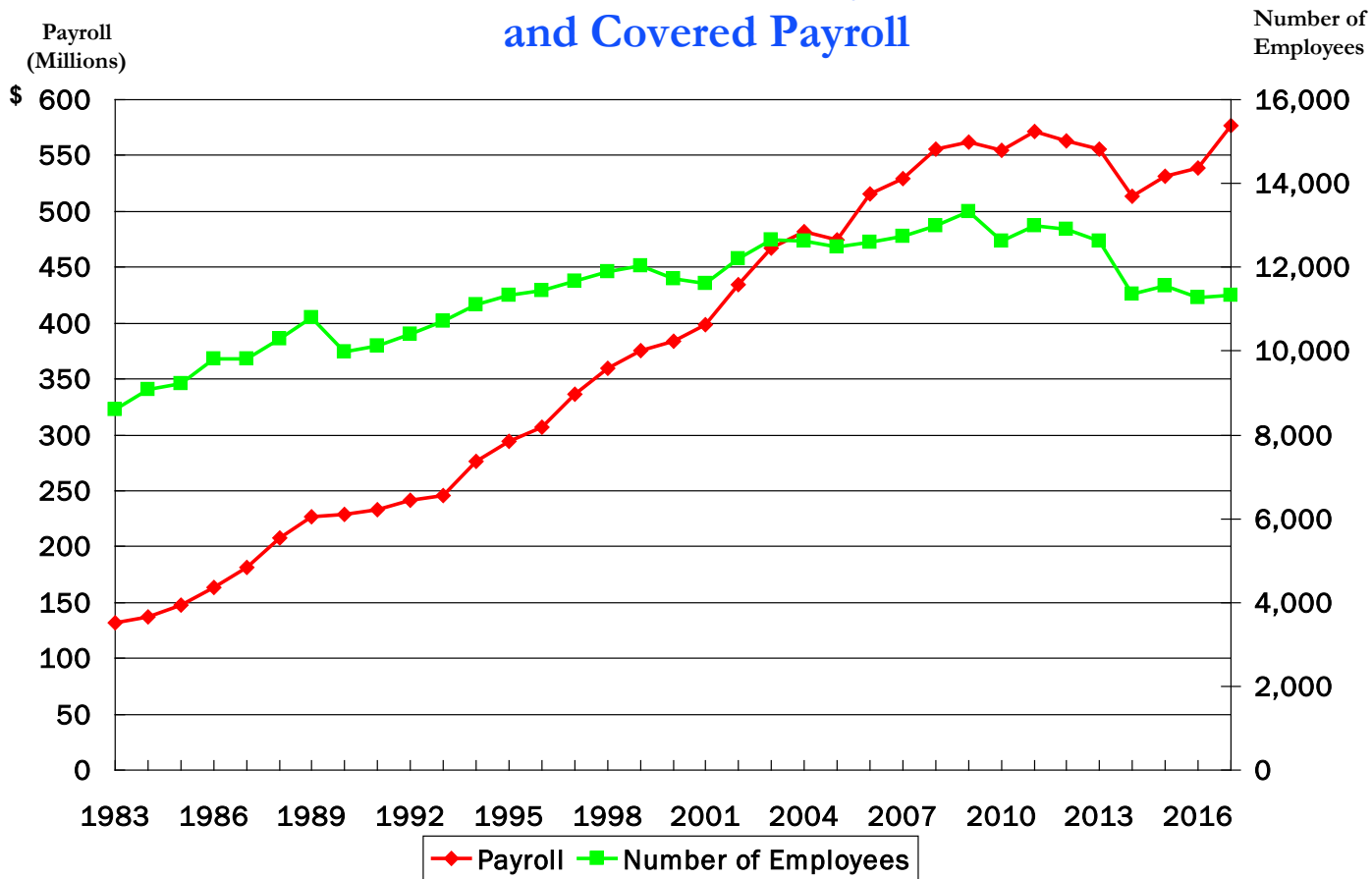
The table below shows how the figures given above compare with equivalent figures in the June 30, 2016 valuation.

	June 30, 2016	June 30, 2017	Increase	Percent Increase
Number of Active Participants	11,278	11,335	57	0.5%
Payroll	\$538,698,859	577,129,191	38,430,332	7.1%
Average Salary	\$47,765	\$50,916	\$3,151	6.6%
Number of Retired Participants	8,656	8,806	150	1.7%
Annual Benefits	\$146,958,337	\$152,409,332	\$5,450,995	3.7%

The table below shows how the estimated number of deferred vested participants compared with equivalent figures in the June 30, 2016 valuation.

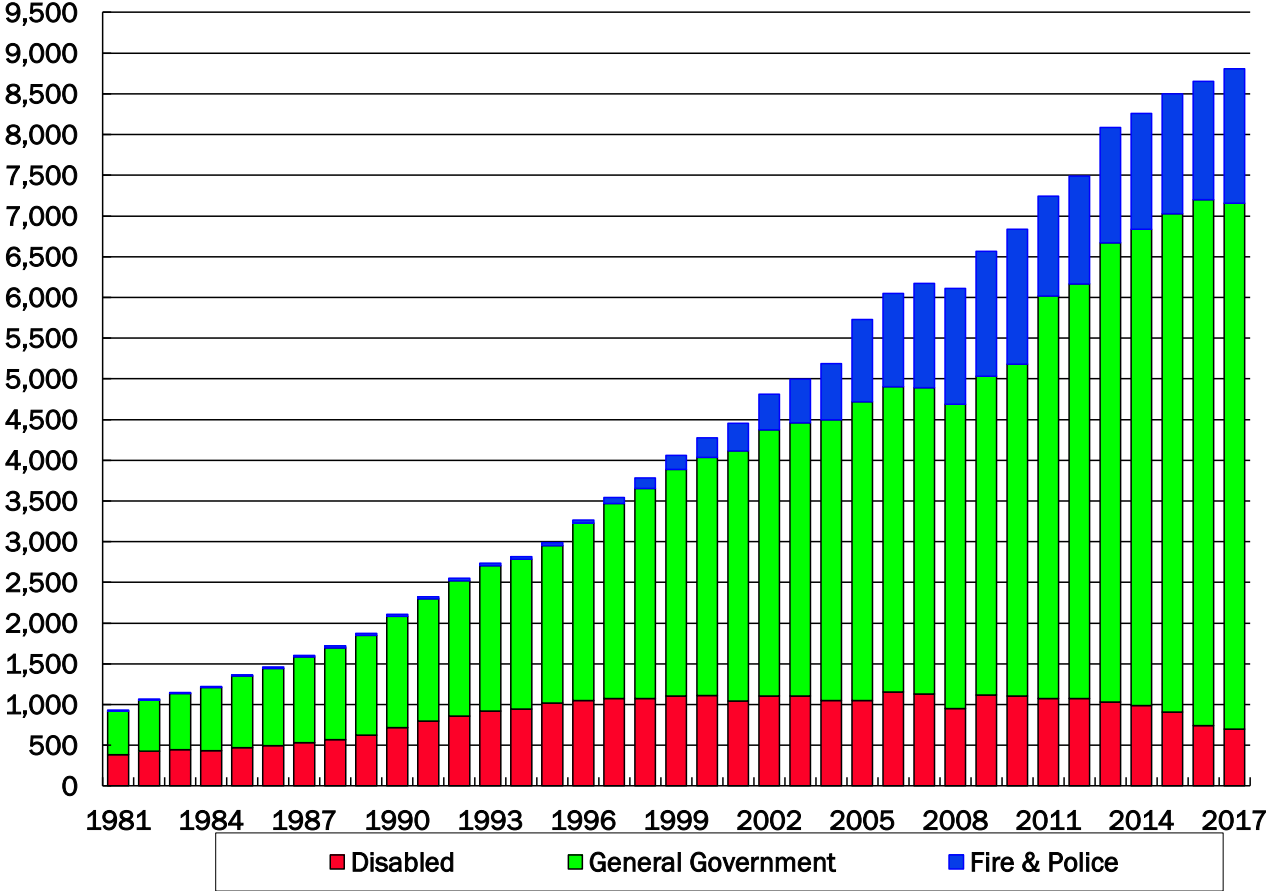
	June 30, 2016	June 30, 2017	Increase	Percent Increase
Number of Deferred Vested Participants	3,768	3,119	(649)	-17.2%
Annual Benefits	\$25,689,161	\$21,463,694	(\$4,225,467)	-16.4%

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, 2017 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.

State Mandated Minimum Funding Level

As a result of the Public Employee Defined Benefit Financial Security Act of 2014 (Tenn. Code Ann. §9-3-501) all political subdivisions within the State of Tennessee that provide defined benefit plans not administered by the Tennessee Consolidated Retirement System (TCRS) must adopt a written funding policy and contribute an actuarially determined contribution that meets minimum standards specified by Tenn. Code Ann. §9-3-501. A written funding policy has been approved by both the Board and the Metro Council. While the funding policy preserves the 15-year amortization contribution described above, the policy provides that the actuarially determined contribution may not be less than the minimum provided by Tenn. Code Ann. §9-3-501. As such, this report now summarizes the minimum required contribution as specified by Tenn. Code Ann. §9-3-501 effective for the plan year beginning July 1, 2016. (See Page 116)

ANNUAL FUNDING LEVELS

	Trust Fund A (Disability)	Trust Fund B (Gen. Gov.)	Trust Fund C (Fire & Police)	Total
<u>Statutory Minimum (No Amortization of Unfunded Past Service Liability)</u>				
Contribution	1,868,650	28,905,115	34,090,387	64,864,152
% of Payroll*	0.324%	7.796%	16.518%	11.239%
<u>15-Year Amortization of Unfunded Past Service Liability</u>				
Contribution	1,868,650	28,986,824	39,378,611	70,234,085
% of Payroll*	0.324%	7.818%	19.081%	12.170%

*"Disability" and "Total" costs are expressed as a percentage of total eligible payroll of \$577,129,309. "General Government" and "Fire and Police" costs are expressed as percentages of the eligible payrolls of those groups -- \$370,751,645 and \$206,377,664 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, 2017. 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, 2017
DIVISIONS A AND B COMBINED

	Trust Fund A (Disability)	Trust Fund B (Gen. Gov.)	Trust Fund C (Fire & Police)	Total
<u>ASSETS</u>				
Present assets:	\$134,153,532	\$1,860,117,333	\$954,657,702	\$2,948,928,567
Present value of prospective contributions payable by Metro:				
Metro:				
Normal	\$14,220,948	\$194,913,294	\$220,940,081	\$430,074,323
Past Service	0	2,166,452	140,214,349	142,380,801
	<u>0</u>	<u>2,166,452</u>	<u>140,214,349</u>	<u>142,380,801</u>
Total	\$14,220,948	\$197,079,746	\$361,154,430	\$572,455,124
Members	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Prospective Contributions	<u>14,220,948</u>	<u>197,079,746</u>	<u>361,154,430</u>	<u>572,455,124</u>
Total Assets	\$148,374,480	\$2,057,197,079	\$1,315,812,132	\$3,521,383,691
<u>LIABILITIES</u>				
Present value of prospective benefits payable on account of:				
Present retired members and contingent annuitants	113,602,370	1,092,484,940	536,587,275	1,742,674,585
Present active members	34,772,110	964,712,139	779,224,857	1,778,709,106
	<u>34,772,110</u>	<u>964,712,139</u>	<u>779,224,857</u>	<u>1,778,709,106</u>
Total Liabilities	\$148,374,480	\$2,057,197,079	\$1,315,812,132	\$3,521,383,691

For the 2017-2018 fiscal year, Metro is contributing to the plan at the rate of 12.340% of covered payroll. This rate was recommended and adopted by the Board following the presentation of the June 30, 2016 valuation report.

Actuarial Experience

The baseline recommended rate of 12.170% developed in this valuation represents an increase of 0.28% from last year's baseline rate of 11.891%. The key factors in the rate change are outlined as follows:

1. **Investments** – The market value dollar weighted investment return for the prior year was a gain of 13.79%. The return was more than the actuarially assumed return rate of 7.50%. The full measure of the current year gain (versus expected) 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 8.93%. This resulted in a contribution decrease of 0.75% of compensation.
2. **Compensation** – Compensation increase rates for continuing active participants during the year averaged 13.14% and were higher than the actuarially assumed average increase of 3.88%. The net effect of salary adjustments is that liability increases were higher than expected. Compensation increases more than expected are responsible for an increase in the recommended contribution of approximately 1.56% of compensation.
3. **Delayed implementation of contribution rate** – Rates determined by the Board are implemented in the year following the valuation date. Contribution recommendations from the June 30, 2016 valuation are delayed and not implemented until the plan year beginning July 1, 2017. 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 2016-2017 plan year were based on the 12.340% contribution rate adopted by the Board while the recommended contribution rate was 11.891%. Contributions greater than expected caused a contribution decrease of 0.05% of compensation.
4. **COLA adjustments** for the year preceding the cost-of-living adjustments were different than the rates anticipated by the actuarial assumptions resulting in a contribution rate decrease of 0.22% of compensation. Benefits to Division A retirees were indexed at 1.50% (versus the assumed rate of 2.50%) and benefits to Division B retirees were indexed at 0.50% (versus the assumed rate of 1.50%).
5. **New entrants** for whom implicit contribution rates are different than the prevailing contribution rate resulted in an increase in the employer contribution rate of 0.02% 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.
6. **Assumption Changes** – Effective with the June 30, 2017 valuation, a number of actuarial assumptions have been revised based on the results of the 2012-2017 Experience Study. These changes, and their impact on the Metro-wide contribution rate, are as follows:

Assumption Change	Impact on Contribution Rate
Discount Rate	2.08%
COLA Change	(1.14%)
Mortality Table	1.36%
Disability Rates	0.07%
Disability Mortality Table	0.22%
Revised Withdrawal Table	(0.60%)
Revised Retirement Rates	(0.20%)
	1.79%

7. ***Data Corrections*** – The inactive data listings have been updated to remove a number of non-vested former members who had previously been believed to have a deferred vested benefit. These data updates helped reduce the contribution rate by 0.39%.

The net effect of these seven factors was a 1.96% increase in the required contribution rate. The net result of all other variations of actual from assumed experience produced a decrease in the overall contribution rate of 1.68%. These unreconciled amounts include the net impact of participant withdrawals and retirements different than expected.

Summary

Slight 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 over \$19,300,000 of investment gains. Recognition of those amounts will be taken gradually over the next few years. The pattern of recognition of these net gains will have the effect of pushing contribution rates slightly lower 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 11-13%. Of course, deviations from other actuarial assumptions (investment return, salary increases, turnover/retirement, disability, etc.) could alter the required contribution rate further. 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, 2017

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, 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%
June 30, 2012	2,185,046,912	2,580,685,072	395,638,160	84.7%	563,356,943	70.23%
June 30, 2013	2,220,622,176	2,688,495,620	467,873,444	82.6%	556,220,289	84.12%
June 30, 2014	2,450,131,517	2,730,430,660	280,299,143	91.1%	513,758,978	54.56%
June 30, 2015	2,668,035,418	2,806,587,788	138,552,370	95.1%	531,266,860	26.08%
June 30, 2016	2,788,543,840	2,904,694,246	116,150,406	96.0%	538,698,977	21.56%
June 30, 2017	2,948,928,567	3,091,309,368	142,380,801	95.4%	577,129,309	24.67%

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 11.891% of covered payroll would be recommended for the next fiscal year. 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. With just under \$20 million in asset losses to be recognized over the next few years, the contribution rate is expected to slightly decrease over the next few years. ***As a result, at the meeting of the Benefit Board on February 20, 2018, we recommended and the Board approved maintaining the aggregate contribution rate of 12.340% of covered payroll be contributed for the fiscal year beginning July 1, 2018.*** These contributions in excess of the baseline contribution will help to mitigate any potential increase in contribution rates over the next few years. Below is a summary of the baseline and recommended rates for most recent 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%
June 30, 2012	17.117%	17.117%	0.000%	0.650%
June 30, 2013	18.637%	17.987%	(0.065%)	0.000%
June 30, 2014	15.510%	15.510%	0.000%	0.000%
June 30, 2015	12.340%	12.340%	0.000%	0.000%
June 30, 2016	11.891%	12.340%	0.449%	0.449%
June 30, 2017	12.170%	12.340%	0.170%	---

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	0	0	0	0	0	0
36-40	0	0	0	0	0	0	0	0	0
41-45	1	56,228	56,228	1	23,167	23,167	2	79,395	39,697
46-50	8	519,452	64,931	4	195,928	48,982	12	715,380	59,615
51-55	1	47,995	47,995	7	311,264	44,466	8	359,259	44,907
56-60	5	263,504	52,700	11	448,161	40,741	16	711,665	44,479
61-65	0	0	0	5	137,257	27,451	5	137,257	27,451
66-70	0	0	0	0	0	0	0	0	0
71-75	1	26,889	26,889	0	0	0	1	26,889	26,889
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	16	914,068	57,129	28	1,115,777	39,849	44	2,029,845	46,132

TABLE I-2
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS BY AGE
METRO FIRE AND POLICE
DIVISION A

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	0	0	0	0	0	0
21-25	0	0	0	0	0	0	0	0	0
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	0	0	0	0	0	0
36-40	1	64,462	64,462	0	0	0	1	64,462	64,462
41-45	3	250,272	83,424	0	0	0	3	250,272	83,424
46-50	2	158,076	79,038	0	0	0	2	158,076	79,038
51-55	4	316,568	79,142	0	0	0	4	316,568	79,142
56-60	4	318,741	79,685	1	78,670	78,670	5	397,411	79,482
61-65	1	92,557	92,557	0	0	0	1	92,557	92,557
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	15	1,200,676	80,045	1	78,670	78,670	16	1,279,346	79,959

TABLE I-3
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS BY AGE
TOTAL
DIVISION A

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	0	0	0	0	0	0
21-25	0	0	0	0	0	0	0	0	0
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	0	0	0	0	0	0
36-40	1	64,462	64,462	0	0	0	1	64,462	64,462
41-45	4	306,500	76,625	1	23,167	23,167	5	329,667	65,933
46-50	10	677,528	67,753	4	195,928	48,982	14	873,456	62,390
51-55	5	364,563	72,913	7	311,264	44,466	12	675,827	56,319
56-60	9	582,245	64,694	12	526,831	43,903	21	1,109,076	52,813
61-65	1	92,557	92,557	5	137,257	27,451	6	229,814	38,302
66-70	0	0	0	0	0	0	0	0	0
71-75	1	26,889	26,889	0	0	0	1	26,889	26,889
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	31	2,114,744	137,174	29	1,194,447	118,519	60	3,309,191	126,091

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	7	214,618	30,659	8	185,983	23,247	15	400,601	26,706
21-25	109	3,682,772	33,786	158	4,555,865	28,834	267	8,238,637	30,856
26-30	308	11,722,507	38,060	405	13,776,917	34,017	713	25,499,424	35,763
31-35	340	15,666,466	46,077	501	18,436,312	36,799	841	34,102,778	40,550
36-40	363	17,862,259	49,207	532	20,998,687	39,471	895	38,860,946	43,420
41-45	390	20,093,699	51,522	596	23,808,565	39,947	986	43,902,264	44,525
46-50	425	23,422,032	55,110	684	28,051,920	41,011	1,109	51,473,952	46,414
51-55	507	29,399,875	57,988	789	33,063,472	41,905	1,296	62,463,347	48,197
56-60	482	27,720,228	57,510	739	30,409,415	41,149	1,221	58,129,643	47,608
61-65	238	13,574,630	57,036	414	17,850,356	43,116	652	31,424,986	48,197
66-70	102	5,501,749	53,938	144	5,901,322	40,981	246	11,403,071	46,353
71-75	17	884,275	52,016	23	792,364	34,450	40	1,676,639	41,915
76-80	5	370,856	74,171	15	477,255	31,817	20	848,111	42,405
81-85	2	150,457	75,228	1	73,941	73,941	3	224,398	74,799
86-90	1	72,894	72,894	0	0	0	1	72,894	72,894
TOTAL	3,296	170,339,317	51,680	5,009	198,382,374	39,605	8,305	368,721,691	44,397

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	81	3,878,959	47,888	22	1,053,173	47,871	103	4,932,132	47,884
26-30	343	20,067,538	58,505	63	3,276,870	52,013	406	23,344,408	57,498
31-35	453	28,623,522	63,186	55	3,185,671	57,921	508	31,809,193	62,616
36-40	364	24,422,146	67,093	54	3,344,402	61,933	418	27,766,548	66,427
41-45	452	33,774,700	74,722	45	2,916,216	64,804	497	36,690,916	73,824
46-50	381	29,828,350	78,289	49	3,410,109	69,594	430	33,238,459	77,298
51-55	316	24,674,258	78,083	59	4,282,817	72,590	375	28,957,075	77,218
56-60	141	10,996,862	77,991	13	820,507	63,115	154	11,817,369	76,736
61-65	60	4,902,567	81,709	7	526,637	75,233	67	5,429,204	81,032
66-70	10	994,422	99,442	1	55,221	55,221	11	1,049,643	95,422
71-75	1	63,362	63,362	0	0	0	1	63,362	63,362
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	2,602	182,226,686	70,033	368	22,871,623	62,151	2,970	205,098,309	69,056

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	7	214,618	30,660	8	185,983	23,248	15	400,601	26,707
21-25	190	7,561,731	39,799	180	5,609,038	31,161	370	13,170,769	35,597
26-30	651	31,790,045	48,833	468	17,053,787	36,440	1119	48,843,832	43,650
31-35	793	44,289,988	55,851	556	21,621,983	38,888	1349	65,911,971	48,860
36-40	727	42,284,405	58,163	586	24,343,089	41,541	1313	66,627,494	50,744
41-45	842	53,868,399	63,977	641	26,724,781	41,692	1483	80,593,180	54,345
46-50	806	53,250,382	66,067	733	31,462,029	42,922	1539	84,712,411	55,044
51-55	823	54,074,133	65,704	848	37,346,289	44,040	1671	91,420,422	54,710
56-60	623	38,717,090	62,146	752	31,229,922	41,529	1375	69,947,012	50,871
61-65	298	18,477,197	62,004	421	18,376,993	43,651	719	36,854,190	51,258
66-70	112	6,496,171	58,002	145	5,956,543	41,080	257	12,452,714	48,454
71-75	18	947,637	52,647	23	792,364	34,451	41	1,740,001	42,439
76-80	5	370,856	74,171	15	477,255	31,817	20	848,111	42,406
81-85	2	150,457	75,229	1	73,941	73,941	3	224,398	74,799
86-90	1	72,894	72,894	0	0	0	1	72,894	72,894
TOTAL	5,898	352,566,003	59,777	5,377	221,253,997	41,148	11,275	573,820,000	50,893

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	7	214,618	30,660	8	185,983	23,248	15	400,601	26,707
21-25	109	3,682,772	33,787	158	4,555,865	28,835	267	8,238,637	30,856
26-30	308	11,722,507	38,060	405	13,776,917	34,017	713	25,499,424	35,764
31-35	340	15,666,466	46,078	501	18,436,312	36,799	841	34,102,778	40,550
36-40	363	17,862,259	49,207	532	20,998,687	39,471	895	38,860,946	43,420
41-45	391	20,149,927	51,534	597	23,831,732	39,919	988	43,981,659	44,516
46-50	433	23,941,484	55,292	688	28,247,848	41,058	1,121	52,189,332	46,556
51-55	508	29,447,870	57,968	796	33,374,736	41,928	1,304	62,822,606	48,177
56-60	487	27,983,732	57,461	750	30,857,576	41,143	1,237	58,841,308	47,568
61-65	238	13,574,630	57,036	419	17,987,613	42,930	657	31,562,243	48,040
66-70	102	5,501,749	53,939	144	5,901,322	40,981	246	11,403,071	46,354
71-75	18	911,164	50,620	23	792,364	34,451	41	1,703,528	41,549
76-80	5	370,856	74,171	15	477,255	31,817	20	848,111	42,406
81-85	2	150,457	75,229	1	73,941	73,941	3	224,398	74,799
86-90	1	72,894	72,894	0	0	0	1	72,894	72,894
TOTAL	3,312	171,253,385	51,707	5,037	199,498,151	39,607	8,349	370,751,536	44,407

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	81	3,878,959	47,888	22	1,053,173	47,872	103	4,932,132	47,885
26-30	343	20,067,538	58,506	63	3,276,870	52,014	406	23,344,408	57,499
31-35	453	28,623,522	63,187	55	3,185,671	57,921	508	31,809,193	62,617
36-40	365	24,486,608	67,087	54	3,344,402	61,933	419	27,831,010	66,422
41-45	455	34,024,972	74,780	45	2,916,216	64,805	500	36,941,188	73,882
46-50	383	29,986,426	78,294	49	3,410,109	69,594	432	33,396,535	77,307
51-55	320	24,990,826	78,096	59	4,282,817	72,590	379	29,273,643	77,239
56-60	145	11,315,603	78,039	14	899,177	64,227	159	12,214,780	76,823
61-65	61	4,995,124	81,887	7	526,637	75,234	68	5,521,761	81,202
66-70	10	994,422	99,442	1	55,221	55,221	11	1,049,643	95,422
71-75	1	63,362	63,362	0	0	0	1	63,362	63,362
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	2,617	183,427,362	70,091	369	22,950,293	62,196	2,986	206,377,655	69,115

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	7	214,618	30,660	8	185,983	23,248	15	400,601	26,707
21-25	190	7,561,731	39,799	180	5,609,038	31,161	370	13,170,769	35,597
26-30	651	31,790,045	48,833	468	17,053,787	36,440	1119	48,843,832	43,650
31-35	793	44,289,988	55,851	556	21,621,983	38,888	1,349	65,911,971	48,860
36-40	728	42,348,867	58,172	586	24,343,089	41,541	1,314	66,691,956	50,755
41-45	846	54,174,899	64,037	642	26,747,948	41,663	1,488	80,922,847	54,384
46-50	816	53,927,910	66,088	737	31,657,957	42,955	1,553	85,585,867	55,110
51-55	828	54,438,696	65,747	855	37,657,553	44,044	1,683	92,096,249	54,721
56-60	632	39,299,335	62,182	764	31,756,753	41,566	1396	71,056,088	50,900
61-65	299	18,569,754	62,106	426	18,514,250	43,461	725	37,084,004	51,150
66-70	112	6,496,171	58,002	145	5,956,543	41,080	257	12,452,714	48,454
71-75	19	974,526	51,291	23	792,364	34,451	42	1,766,890	42,069
76-80	5	370,856	74,171	15	477,255	31,817	20	848,111	42,406
81-85	2	150,457	75,229	1	73,941	73,941	3	224,398	74,799
86-90	1	72,894	72,894	0	0	0	1	72,894	72,894
TOTAL	5,929	354,680,747	59,821	5,406	222,448,444	41,148	11,335	577,129,191	50,916

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	1	28,956	28,956	1	28,956	28,956
4	0	0	0	0	0	0	0	0	0
0-4	0	0	0	1	28,956	28,956	1	28,956	28,956
5-9	1	26,889	26,889	0	0	0	1	26,889	26,889
10-14	0	0	0	0	0	0	0	0	0
15-19	0	0	0	0	0	0	0	0	0
20-24	7	500,874	71,553	15	542,039	36,135	22	1,042,913	47,405
25-29	5	260,972	52,194	6	308,981	51,496	11	569,953	51,813
30-34	1	47,995	47,995	4	157,686	39,421	5	205,681	41,136
35-39	2	77,338	38,669	2	78,115	39,057	4	155,453	38,863
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	16	914,068	57,129	28	1,115,777	39,849	44	2,029,845	46,132

TABLE II-2
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS
BY LENGTH OF SERVICE
METRO FIRE AND POLICE
DIVISION A

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	0	0	0	0	0	0	0	0	0
1	0	0	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0	0	0
3	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	1	64,462	64,462	0	0	0	1	64,462	64,462
10-14	1	81,841	81,841	0	0	0	1	81,841	81,841
15-19	2	157,552	78,776	0	0	0	2	157,552	78,776
20-24	5	410,903	82,180	0	0	0	5	410,903	82,180
25-29	2	152,502	76,251	1	78,670	78,670	3	231,172	77,057
30-34	2	158,286	79,143	0	0	0	2	158,286	79,143
35-39	1	92,557	92,557	0	0	0	1	92,557	92,557
40-44	1	82,573	82,573	0	0	0	1	82,573	82,573
45-49	0	0	0	0	0	0	0	0	0
TOTAL	15	1,200,676	80,045	1	78,670	78,670	16	1,279,346	79,959

TABLE II-3
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS
BY LENGTH OF SERVICE

METRO TOTALS

DIVISION A

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	0	0	0	0	0	0	0	0	0
1	0	0	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0	0	0
3	0	0	0	1	28,956	28,956	1	28,956	28,956
4	0	0	0	0	0	0	0	0	0
0-4	0	0	0	1	28,956	28,956	1	28,956	28,956
5-9	2	91,351	45,676	0	0	0	2	91,351	45,676
10-14	1	81,841	81,841	0	0	0	1	81,841	81,841
15-19	2	157,552	78,776	0	0	0	2	157,552	78,776
20-24	12	911,777	75,981	15	542,039	36,136	27	1,453,816	53,845
25-29	7	413,474	59,068	7	387,651	55,379	14	801,125	57,223
30-34	3	206,281	68,760	4	157,686	39,422	7	363,967	51,995
35-39	3	169,895	56,632	2	78,115	39,058	5	248,010	49,602
40-44	1	82,573	82,573	0	0	0	1	82,573	82,573
45-49	0	0	0	0	0	0	0	0	0
TOTAL	31	2,114,744	68,218	29	1,194,447	41,188	60	3,309,191	55,153

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	157	5,392,004	34,343	277	7,894,898	28,501	434	13,286,902	30,614
1	337	13,287,157	39,427	555	17,642,657	31,788	892	30,929,814	34,674
2	234	10,165,268	43,441	413	12,777,874	30,939	647	22,943,142	35,460
3	207	8,379,238	40,479	297	10,129,817	34,107	504	18,509,055	36,724
4	159	7,248,304	45,586	234	8,234,755	35,191	393	15,483,059	39,397
0-4	1,094	44,471,971	40,650	1,776	56,680,001	31,914	2,870	101,151,972	35,244
5-9	528	25,642,544	48,565	838	30,227,724	36,071	1,366	55,870,268	40,900
10-14	614	33,328,338	54,280	857	35,107,613	40,965	1,471	68,435,951	46,523
15-19	353	20,072,554	56,862	647	29,818,190	46,086	1,000	49,890,744	49,890
20-24	269	17,017,991	63,263	443	20,796,039	46,943	712	37,814,030	53,109
25-29	166	11,306,452	68,111	215	11,582,307	53,871	381	22,888,759	60,075
30-34	156	10,115,119	64,840	153	9,218,243	60,249	309	19,333,362	62,567
35-39	91	6,357,095	69,858	53	3,427,173	64,663	144	9,784,268	67,946
40-44	22	1,758,651	79,938	22	1,193,366	54,243	44	2,952,017	67,091
45-49	3	268,602	89,534	5	331,718	66,343	8	600,320	75,040
TOTAL	3,296	170,339,317	51,680	5,009	198,382,374	39,605	8,305	368,721,691	44,397

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	55	2,455,534	44,646	14	584,647	41,760	69	3,040,181	44,060
1	146	6,960,147	47,672	37	1,828,826	49,427	183	8,788,973	48,027
2	132	7,431,931	56,302	27	1,485,054	55,002	159	8,916,985	56,081
3	119	7,035,568	59,122	20	1,005,316	50,265	139	8,040,884	57,848
4	194	11,964,481	61,672	29	1,601,320	55,217	223	13,565,801	60,833
0-4	646	35,847,661	55,491	127	6,505,163	51,221	773	42,352,824	54,790
5-9	503	32,683,793	64,977	55	3,195,753	58,104	558	35,879,546	64,300
10-14	326	22,356,268	68,577	65	4,143,448	63,745	391	26,499,716	67,774
15-19	455	35,610,292	78,264	45	3,140,890	69,797	500	38,751,182	77,502
20-24	295	24,008,684	81,385	43	3,099,790	72,088	338	27,108,474	80,202
25-29	202	16,586,378	82,110	25	2,067,265	82,690	227	18,653,643	82,174
30-34	136	11,522,435	84,723	8	719,314	89,914	144	12,241,749	85,012
35-39	26	2,295,710	88,296	0	0	0	26	2,295,710	88,296
40-44	13	1,315,465	101,189	0	0	0	13	1,315,465	101,189
45-49	0	0	0	0	0	0	0	0	0
TOTAL	2,602	182,226,686	70,033	368	22,871,623	62,151	2,970	205,098,309	69,056

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	212	7,847,538	37,017	291	8,479,545	29,139	503	16,327,083	32,459
1	483	20,247,304	41,920	592	19,471,483	32,891	1075	39,718,787	36,948
2	366	17,597,199	48,080	440	14,262,928	32,416	806	31,860,127	39,529
3	326	15,414,806	47,285	317	11,135,133	35,127	643	26,549,939	41,291
4	353	19,212,785	54,427	263	9,836,075	37,400	616	29,048,860	47,157
0-4	1740	80,319,632	46,161	1903	63,185,164	33,203	3643	143,504,796	39,392
5-9	1031	58,326,337	56,573	893	33,423,477	37,428	1924	91,749,814	47,687
10-14	940	55,684,606	59,239	922	39,251,061	42,572	1862	94,935,667	50,986
15-19	808	55,682,846	68,914	692	32,959,080	47,629	1500	88,641,926	59,095
20-24	564	41,026,675	72,742	486	23,895,829	49,168	1050	64,922,504	61,831
25-29	368	27,892,830	75,796	240	13,649,572	56,873	608	41,542,402	68,326
30-34	292	21,637,554	74,101	161	9,937,557	61,724	453	31,575,111	69,702
35-39	117	8,652,805	73,956	53	3,427,173	64,664	170	12,079,978	71,059
40-44	35	3,074,116	87,832	22	1,193,366	54,244	57	4,267,482	74,868
45-49	3	268,602	89,534	5	331,718	66,344	8	600,320	75,040
TOTAL	5,898	352,566,003	59,777	5,377	221,253,997	41,148	11,275	573,820,000	50,893

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	157	5,392,004	34,344	277	7,894,898	28,501	434	13,286,902	30,615
1	337	13,287,157	39,428	555	17,642,657	31,789	892	30,929,814	34,675
2	234	10,165,268	43,441	413	12,777,874	30,939	647	22,943,142	35,461
3	207	8,379,238	40,479	298	10,158,773	34,090	505	18,538,011	36,709
4	159	7,248,304	45,587	234	8,234,755	35,191	393	15,483,059	39,397
0-4	1,094	44,471,971	40,651	1,777	56,708,957	31,913	2,871	101,180,928	35,242
5-9	529	25,669,433	48,524	838	30,227,724	36,071	1,367	55,897,157	40,890
10-14	614	33,328,338	54,281	857	35,107,613	40,966	1,471	68,435,951	46,523
15-19	353	20,072,554	56,863	647	29,818,190	46,087	1,000	49,890,744	49,891
20-24	276	17,518,865	63,474	458	21,338,078	46,590	734	38,856,943	52,939
25-29	171	11,567,424	67,646	221	11,891,288	53,807	392	23,458,712	59,844
30-34	157	10,163,114	64,733	157	9,375,929	59,719	314	19,539,043	62,226
35-39	93	6,434,433	69,187	55	3,505,288	63,733	148	9,939,721	67,160
40-44	22	1,758,651	79,939	22	1,193,366	54,244	44	2,952,017	67,091
45-49	3	268,602	89,534	5	331,718	66,344	8	600,320	75,040
TOTAL	3,312	171,253,385	51,707	5,037	199,498,151	39,607	8,349	370,751,536	44,407

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	55	2,455,534	44,646	14	584,647	41,761	69	3,040,181	44,061
1	146	6,960,147	47,672	37	1,828,826	49,428	183	8,788,973	48,027
2	132	7,431,931	56,303	27	1,485,054	55,002	159	8,916,985	56,082
3	119	7,035,568	59,122	20	1,005,316	50,266	139	8,040,884	57,848
4	194	11,964,481	61,673	29	1,601,320	55,218	223	13,565,801	60,833
0-4	646	35,847,661	55,492	127	6,505,163	51,222	773	42,352,824	54,790
5-9	504	32,748,255	64,977	55	3,195,753	58,105	559	35,944,008	64,301
10-14	327	22,438,109	68,618	65	4,143,448	63,745	392	26,581,557	67,810
15-19	457	35,767,844	78,267	45	3,140,890	69,798	502	38,908,734	77,507
20-24	300	24,419,587	81,399	43	3,099,790	72,088	343	27,519,377	80,231
25-29	204	16,738,880	82,053	26	2,145,935	82,536	230	18,884,815	82,108
30-34	138	11,680,721	84,643	8	719,314	89,914	146	12,400,035	84,932
35-39	27	2,388,267	88,454	0	0	0	27	2,388,267	88,454
40-44	14	1,398,038	99,860	0	0	0	14	1,398,038	99,860
45-49	0	0	0	0	0	0	0	0	0
TOTAL	2,617	183,427,362	70,091	369	22,950,293	62,196	2,986	206,377,655	69,115

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	212	7,847,538	37,017	291	8,479,545	29,139	503	16,327,083	32,459
1	483	20,247,304	41,920	592	19,471,483	32,891	1075	39,718,787	36,948
2	366	17,597,199	48,080	440	14,262,928	32,416	806	31,860,127	39,529
3	326	15,414,806	47,285	318	11,164,089	35,107	644	26,578,895	41,272
4	353	19,212,785	54,427	263	9,836,075	37,400	616	29,048,860	47,157
0-4	1,740	80,319,632	46,161	1,904	63,214,120	33,201	3,644	143,533,752	39,389
5-9	1,033	58,417,688	56,551	893	33,423,477	37,428	1,926	91,841,165	47,685
10-14	941	55,766,447	59,263	922	39,251,061	42,572	1,863	95,017,508	51,002
15-19	810	55,840,398	68,939	692	32,959,080	47,629	1502	88,799,478	59,121
20-24	576	41,938,452	72,810	501	24,437,868	48,778	1077	66,376,320	61,631
25-29	375	28,306,304	75,483	247	14,037,223	56,831	622	42,343,527	68,076
30-34	295	21,843,835	74,047	165	10,095,243	61,183	460	31,939,078	69,433
35-39	120	8,822,700	73,523	55	3,505,288	63,733	175	12,327,988	70,446
40-44	36	3,156,689	87,686	22	1,193,366	54,244	58	4,350,055	75,001
45-49	3	268,602	89,534	5	331,718	66,344	8	600,320	75,040
TOTAL	5,929	354,680,747	59,821	5,406	222,448,444	41,148	11,335	577,129,191	50,916

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	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
36-40	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
41-45	0	0	0	0	1	1	0	0	2
	0	0	0	0	23,167	56,228	0	0	39,697
46-50	0	0	0	0	7	5	0	0	12
	0	0	0	0	55,023	66,043	0	0	59,615
51-55	0	0	0	0	4	1	1	2	8
	0	0	0	0	41,183	68,414	47,995	39,057	44,907
56-60	0	0	0	0	7	3	4	2	16
	0	0	0	0	54,959	30,642	39,421	38,669	44,479
61-65	1	0	0	0	3	1	0	0	5
	28,956	0	0	0	28,378	23,167	0	0	27,451
66-UP	0	1	0	0	0	0	0	0	1
	0	26,889	0	0	0	0	0	0	26,889
TOTAL	1	1	0	0	22	11	5	4	44
	28,956	26,889	0	0	47,405	51,813	41,136	38,863	46,132

TABLE III-2
DISTRIBUTION OF SERVICE GROUPS BY AGE GROUPS
ACTIVE LIVES
METRO FIRE AND POLICE
DIVISION A

AGE GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-UP	TOTAL
1-20	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
21-25	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
26-30	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
31-35	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
36-40	0	1	0	0	0	0	0	0	1
	0	64,462	0	0	0	0	0	0	64,462
41-45	0	0	0	2	1	0	0	0	3
	0	0	0	78,776	92,720	0	0	0	83,424
46-50	0	0	1	0	1	0	0	0	2
	0	0	81,841	0	76,235	0	0	0	79,038
51-55	0	0	0	0	1	2	1	0	4
	0	0	0	0	76,118	76,251	87,948	0	79,142
56-60	0	0	0	0	2	1	1	1	5
	0	0	0	0	82,915	78,670	70,338	82,573	79,482
61-65	0	0	0	0	0	0	0	1	1
	0	0	0	0	0	0	0	92,557	92,557
66-UP	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
TOTAL	0	1	1	2	5	3	2	2	16
	0	64,462	81,841	78,776	82,180	77,057	79,143	87,565	79,959

TABLE III-3
DISTRIBUTION OF SERVICE GROUPS BY AGE GROUPS
ACTIVE LIVES
METRO TOTALS
DIVISION A

AGE GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-UP	TOTAL
1-20	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
21-25	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
26-30	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
31-35	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
36-40	0	1	0	0	0	0	0	0	1
	0	64,462	0	0	0	0	0	0	64,462
41-45	0	0	0	2	2	1	0	0	5
	0	0	0	78,776	57,944	56,228	0	0	65,933
46-50	0	0	1	0	8	5	0	0	14
	0	0	81,841	0	57,675	66,043	0	0	62,390
51-55	0	0	0	0	5	3	2	2	12
	0	0	0	0	48,170	73,639	67,972	39,057	56,319
56-60	0	0	0	0	9	4	5	3	21
	0	0	0	0	61,171	42,649	45,604	53,304	52,813
61-65	1	0	0	0	3	1	0	1	6
	28,956	0	0	0	28,378	23,167	0	92,557	38,302
66-UP	0	1	0	0	0	0	0	0	1
	0	26,889	0	0	0	0	0	0	26,889
TOTAL	1	2	1	2	27	14	7	6	60
	28,956	45,676	81,841	78,776	53,845	57,222	51,995	55,097	55,153

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	15	0	0	0	0	0	0	0	15
	26,706	0	0	0	0	0	0	0	26,706
21-25	263	4	0	0	0	0	0	0	267
	30,661	43,634	0	0	0	0	0	0	30,856
26-30	583	114	16	0	0	0	0	0	713
	34,440	40,973	46,864	0	0	0	0	0	35,763
31-35	468	217	141	15	0	0	0	0	841
	37,322	44,211	44,771	48,624	0	0	0	0	40,550
36-40	365	197	241	79	13	0	0	0	895
	37,569	41,527	50,488	52,403	50,713	0	0	0	43,420
41-45	309	184	229	173	85	6	0	0	986
	34,736	43,275	49,001	53,433	52,546	45,722	0	0	44,525
46-50	270	179	229	184	157	75	15	0	1,109
	34,120	38,332	47,297	53,225	57,246	64,179	64,930	0	46,414
51-55	258	168	225	216	164	119	128	18	1,296
	37,059	41,439	42,505	49,985	53,567	62,811	63,129	68,853	48,197
56-60	189	143	212	172	186	115	114	90	1,221
	36,423	36,684	47,057	41,948	49,851	55,917	62,116	66,936	47,608
61-65	98	110	110	115	79	41	36	63	652
	35,480	42,990	43,735	50,792	50,267	54,660	59,073	67,113	48,197
66-UP	52	50	68	46	28	25	16	25	310
	30,003	29,780	41,212	46,322	59,721	66,189	66,931	73,793	45,887
TOTAL	2,870	1,366	1,471	1,000	712	381	309	196	8,305
	35,244	40,900	46,523	49,890	53,109	60,075	62,567	68,043	44,397

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	102	1	0	0	0	0	0	0	103
	47,943	41,945	0	0	0	0	0	0	47,884
26-30	307	98	1	0	0	0	0	0	406
	55,612	63,204	77,325	0	0	0	0	0	57,498
31-35	188	239	79	2	0	0	0	0	508
	56,471	65,850	67,267	70,160	0	0	0	0	62,616
36-40	90	102	132	93	1	0	0	0	418
	54,334	64,319	69,339	75,670	125,778	0	0	0	66,427
41-45	47	59	82	236	73	0	0	0	497
	56,767	63,638	68,894	79,681	79,643	0	0	0	73,824
46-50	26	31	47	113	141	68	4	0	430
	57,099	63,616	70,141	77,533	83,166	83,602	78,095	0	77,298
51-55	11	21	35	34	94	111	68	1	375
	50,600	60,763	60,858	73,647	78,488	82,778	85,597	103,463	77,218
56-60	0	4	12	16	20	41	57	4	154
	0	47,695	59,637	66,048	71,845	78,480	85,420	82,645	76,736
61-65	2	3	3	6	6	7	14	26	67
	86,814	50,428	54,596	74,437	73,145	80,366	84,935	88,590	81,032
66-UP	0	0	0	0	3	0	1	8	12
	0	0	0	0	62,851	0	50,671	109,222	92,750
TOTAL	773	558	391	500	338	227	144	39	2,970
	54,790	64,300	67,774	77,502	80,202	82,174	85,012	92,594	69,056

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	15	0	0	0	0	0	0	0	15
	26,706	0	0	0	0	0	0	0	26,706
21-25	365	5	0	0	0	0	0	0	370
	35,490	43,296	0	0	0	0	0	0	35,596
26-30	890	212	17	0	0	0	0	0	1,119
	41,743	51,250	48,656	0	0	0	0	0	43,649
31-35	656	456	220	17	0	0	0	0	1,349
	42,810	55,552	52,849	51,158	0	0	0	0	48,860
36-40	455	299	373	172	14	0	0	0	1,313
	40,885	49,302	57,159	64,983	56,075	0	0	0	50,744
41-45	356	243	311	409	158	6	0	0	1,483
	37,645	48,219	54,246	68,579	65,066	45,722	0	0	54,344
46-50	296	210	276	297	298	143	19	0	1,539
	36,138	42,064	51,187	62,473	69,510	73,415	67,702	0	55,043
51-55	269	189	260	250	258	230	196	19	1,671
	37,613	43,586	44,976	53,203	62,647	72,447	70,924	70,675	54,710
56-60	189	147	224	188	206	156	171	94	1,375
	36,423	36,984	47,731	43,999	51,986	61,847	69,884	67,604	50,870
61-65	100	113	113	121	85	48	50	89	719
	36,507	43,187	44,023	51,964	51,882	58,409	66,314	73,387	51,257
66-UP	52	50	68	46	31	25	17	33	322
	30,003	29,780	41,212	46,322	60,024	66,189	65,975	82,382	47,633
TOTAL	3,643	1,924	1,862	1,500	1,050	608	453	235	11,275
	39,391	47,686	50,985	59,094	61,830	68,326	69,702	72,117	50,893

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	15	0	0	0	0	0	0	0	15
	26,706	0	0	0	0	0	0	0	26,706
21-25	263	4	0	0	0	0	0	0	267
	30,661	43,634	0	0	0	0	0	0	30,856
26-30	583	114	16	0	0	0	0	0	713
	34,440	40,973	46,864	0	0	0	0	0	35,763
31-35	468	217	141	15	0	0	0	0	841
	37,322	44,211	44,771	48,624	0	0	0	0	40,550
36-40	365	197	241	79	13	0	0	0	895
	37,569	41,527	50,488	52,403	50,713	0	0	0	43,420
41-45	309	184	229	173	86	7	0	0	988
	34,736	43,275	49,001	53,433	52,204	47,223	0	0	44,515
46-50	270	179	229	184	164	80	15	0	1,121
	34,120	38,332	47,297	53,225	57,151	64,296	64,930	0	46,555
51-55	258	168	225	216	168	120	129	20	1,304
	37,059	41,439	42,505	49,985	53,272	62,858	63,012	65,873	48,177
56-60	189	143	212	172	193	118	118	92	1,237
	36,423	36,684	47,057	41,948	50,036	55,274	61,347	66,322	47,568
61-65	99	110	110	115	82	42	36	63	657
	35,414	42,990	43,735	50,792	49,466	53,910	59,073	67,113	48,039
66-UP	52	51	68	46	28	25	16	25	311
	30,003	29,723	41,212	46,322	59,721	66,189	66,931	73,793	45,826
TOTAL	2,871	1,367	1,471	1,000	734	392	314	200	8,349
	35,242	40,890	46,523	49,890	52,938	59,843	62,226	67,459	44,406

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	102	1	0	0	0	0	0	0	103
	47,943	41,945	0	0	0	0	0	0	47,884
26-30	307	98	1	0	0	0	0	0	406
	55,612	63,204	77,325	0	0	0	0	0	57,498
31-35	188	239	79	2	0	0	0	0	508
	56,471	65,850	67,267	70,160	0	0	0	0	62,616
36-40	90	103	132	93	1	0	0	0	419
	54,334	64,320	69,339	75,670	125,778	0	0	0	66,422
41-45	47	59	82	238	74	0	0	0	500
	56,767	63,638	68,894	79,673	79,820	0	0	0	73,882
46-50	26	31	48	113	142	68	4	0	432
	57,099	63,616	70,385	77,533	83,117	83,602	78,095	0	77,306
51-55	11	21	35	34	95	113	69	1	379
	50,600	60,763	60,858	73,647	78,463	82,662	85,631	103,463	77,238
56-60	0	4	12	16	22	42	58	5	159
	0	47,695	59,637	66,048	72,851	78,485	85,160	82,631	76,822
61-65	2	3	3	6	6	7	14	27	68
	86,814	50,428	54,596	74,437	73,145	80,366	84,935	88,737	81,201
66-UP	0	0	0	0	3	0	1	8	12
	0	0	0	0	62,851	0	50,671	109,222	92,750
TOTAL	773	559	392	502	343	230	146	41	2,986
	54,790	64,300	67,810	77,507	80,231	82,107	84,932	92,349	69,114

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	15	0	0	0	0	0	0	0	15
	26,706	0	0	0	0	0	0	0	26,706
21-25	365	5	0	0	0	0	0	0	370
	35,490	43,296	0	0	0	0	0	0	35,596
26-30	890	212	17	0	0	0	0	0	1,119
	41,743	51,250	48,656	0	0	0	0	0	43,649
31-35	656	456	220	17	0	0	0	0	1,349
	42,810	55,552	52,849	51,158	0	0	0	0	48,860
36-40	455	300	373	172	14	0	0	0	1,314
	40,885	49,353	57,159	64,983	56,075	0	0	0	50,755
41-45	356	243	311	411	160	7	0	0	1,488
	37,645	48,219	54,246	68,628	64,976	47,223	0	0	54,383
46-50	296	210	277	297	306	148	19	0	1,553
	36,138	42,064	51,298	62,473	69,201	73,166	67,702	0	55,109
51-55	269	189	260	250	263	233	198	21	1,683
	37,613	43,586	44,976	53,203	62,372	72,463	70,894	67,663	54,721
56-60	189	147	224	188	215	160	176	97	1,396
	36,423	36,984	47,731	43,999	52,371	61,367	69,194	67,162	50,900
61-65	101	113	113	121	88	49	50	90	725
	36,432	43,187	44,023	51,964	51,081	57,690	66,314	73,600	51,150
66-UP	52	51	68	46	31	25	17	33	323
	30,003	29,723	41,212	46,322	60,024	66,189	65,975	82,382	47,569
TOTAL	3,644	1,926	1,863	1,502	1,077	622	460	241	11,335
	39,389	47,684	51,002	59,120	61,630	68,076	69,432	71,694	50,916

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
2017	8	77,942	986,308	38,796	986,308
2018	4	54,277	762,404	106,386	1,770,347
2019	1	6,905	94,738	146,347	1,906,157
2020	7	65,771	907,150	186,924	2,851,197
2021	2	13,296	167,491	235,174	3,076,403
2022	1	7,335	106,292	248,901	3,234,747
2023	3	35,866	478,057	278,795	3,758,045
2024	4	52,688	701,470	343,095	4,506,404
2025	1	16,333	188,294	382,552	4,747,106
2026	6	103,214	1,295,285	466,848	6,081,913
2027	0	0	0	513,721	6,132,144
2028	0	0	0	526,478	6,160,324
2029	0	0	0	538,099	6,165,933
2030	0	0	0	548,477	6,148,543
2031	1	4,306	62,891	560,721	6,170,735
2032	5	121,506	1,470,987	630,300	7,579,622
2033	1	23,478	250,303	708,793	7,770,778
2034	0	0	0	733,713	7,683,682
2035	0	0	0	740,848	7,565,902
2036	0	0	0	745,563	7,417,859

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
2017	4	205,505	2,607,696	102,289	2,607,696
2018	0	0	0	212,609	2,665,435
2019	0	0	0	220,265	2,713,631
2020	2	88,418	1,182,918	296,622	3,934,864
2021	2	85,351	1,141,776	366,854	5,136,024
2022	1	43,245	556,946	446,011	5,768,248
2023	2	108,824	1,439,303	521,331	7,277,508
2024	0	0	0	607,990	7,363,336
2025	0	0	0	624,533	7,423,089
2026	0	0	0	639,755	7,456,128
2027	0	0	0	653,543	7,461,913
2028	1	67,409	697,368	676,914	8,137,391
2029	0	0	0	745,081	8,089,741
2030	1	57,503	725,755	774,613	8,735,963
2031	0	0	0	823,280	8,640,295
2032	0	0	0	831,318	8,510,313
2033	1	61,357	805,612	867,267	9,152,045
2034	1	41,575	584,709	916,699	9,559,778
2035	0	0	0	948,068	9,365,661
2036	0	0	0	948,441	9,136,392

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
2017	12	283,447	3,594,004	141,085	3,594,004
2018	4	54,277	762,404	318,995	4,435,782
2019	1	6,905	94,738	366,612	4,619,788
2020	9	154,189	2,090,068	483,546	6,786,061
2021	4	98,647	1,309,267	602,028	8,212,427
2022	2	50,580	663,238	694,912	9,002,995
2023	5	144,690	1,917,360	800,126	11,035,553
2024	4	52,688	701,470	951,085	11,869,740
2025	1	16,333	188,294	1,007,085	12,170,195
2026	6	103,214	1,295,285	1,106,603	13,538,041
2027	0	0	0	1,167,264	13,594,057
2028	1	67,409	697,368	1,203,392	14,297,715
2029	0	0	0	1,283,180	14,255,674
2030	1	57,503	725,755	1,323,090	14,884,506
2031	1	4,306	62,891	1,384,001	14,811,030
2032	5	121,506	1,470,987	1,461,618	16,089,935
2033	2	84,835	1,055,915	1,576,060	16,922,823
2034	1	41,575	584,709	1,650,412	17,243,460
2035	0	0	0	1,688,916	16,931,563
2036	0	0	0	1,694,004	16,554,251

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
2017	290	5,456,222	57,921,901	2,706,903	57,921,901
2018	304	5,783,795	65,016,127	8,738,245	123,753,514
2019	288	5,576,354	63,410,971	14,712,386	189,009,276
2020	299	5,597,439	62,750,365	20,824,493	254,413,200
2021	274	5,001,755	56,277,836	26,785,591	313,806,022
2022	286	5,678,562	63,340,037	32,913,221	380,354,744
2023	265	5,386,486	60,726,171	39,452,130	444,231,241
2024	257	4,803,785	53,284,667	45,582,822	500,345,546
2025	279	5,648,396	63,244,934	52,099,816	565,611,429
2026	242	4,671,839	51,716,070	58,183,824	618,538,166
2027	277	5,190,788	57,791,541	64,696,463	676,182,473
2028	268	5,074,990	55,860,990	70,876,283	730,452,855
2029	263	4,777,921	52,797,481	76,998,795	779,878,878
2030	265	4,833,288	53,448,277	83,103,112	827,912,556
2031	243	4,915,100	54,714,965	89,239,736	874,984,535
2032	218	4,098,668	45,800,783	94,961,299	910,784,938
2033	244	4,787,634	52,654,784	100,333,100	950,764,499
2034	276	4,811,246	53,684,293	105,731,154	989,042,460
2035	230	4,359,247	49,019,665	110,948,715	1,019,901,651
2036	222	3,619,348	40,194,064	115,400,066	1,039,048,134

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
2017	244	9,524,663	111,755,076	4,741,505	111,755,076
2018	43	1,671,001	20,576,170	10,770,873	134,946,506
2019	49	1,982,796	24,316,853	12,978,504	162,056,829
2020	72	3,084,357	37,842,540	15,907,778	202,889,963
2021	69	2,833,031	34,842,792	19,499,173	241,200,754
2022	52	2,251,286	27,541,524	22,586,346	272,479,376
2023	74	3,439,706	42,425,407	26,395,779	318,570,877
2024	75	3,123,640	38,103,359	30,621,821	360,593,064
2025	86	4,217,977	50,826,508	34,816,804	415,283,245
2026	98	4,884,327	59,431,353	40,631,256	478,664,264
2027	76	4,053,278	47,878,989	46,040,922	530,658,338
2028	83	4,084,640	49,238,576	51,528,018	583,529,198
2029	87	4,628,795	54,905,112	56,879,718	641,509,276
2030	92	4,990,922	60,097,716	63,201,665	704,003,131
2031	83	4,592,357	53,817,064	69,520,830	759,529,660
2032	98	6,045,905	70,955,672	76,231,516	830,996,846
2033	102	6,175,660	71,600,671	83,857,563	902,111,158
2034	84	4,911,100	57,564,563	90,944,386	957,866,837
2035	105	5,706,611	68,207,369	97,424,135	1,022,421,871
2036	104	6,175,180	72,723,400	104,829,638	1,089,818,377

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
2017	534	14,980,885	169,676,977	7,448,408	169,676,977
2018	347	7,454,796	85,592,297	19,509,118	258,700,020
2019	337	7,559,150	87,727,824	27,690,890	351,066,105
2020	371	8,681,796	100,592,905	36,732,271	457,303,163
2021	343	7,834,786	91,120,628	46,284,764	555,006,776
2022	338	7,929,848	90,881,561	55,499,567	652,834,120
2023	339	8,826,192	103,151,578	65,847,909	762,802,118
2024	332	7,927,425	91,388,026	76,204,643	860,938,610
2025	365	9,866,373	114,071,442	86,916,620	980,894,674
2026	340	9,556,166	111,147,423	98,815,080	1,097,202,430
2027	353	9,244,066	105,670,530	110,737,385	1,206,840,811
2028	351	9,159,630	105,099,566	122,404,301	1,313,982,053
2029	350	9,406,716	107,702,593	133,878,513	1,421,388,154
2030	357	9,824,210	113,545,993	146,304,777	1,531,915,687
2031	326	9,507,457	108,532,029	158,760,566	1,634,514,195
2032	316	10,144,573	116,756,455	171,192,815	1,741,781,784
2033	346	10,963,294	124,255,455	184,190,663	1,852,875,657
2034	360	9,722,346	111,248,856	196,675,540	1,946,909,297
2035	335	10,065,858	117,227,034	208,372,850	2,042,323,522
2036	326	9,794,528	112,917,464	220,229,704	2,128,866,511

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
2017	298	5,534,164	58,908,209	2,745,699	58,908,209
2018	308	5,838,072	65,778,531	8,844,631	125,523,861
2019	289	5,583,259	63,505,709	14,858,733	190,915,433
2020	306	5,663,210	63,657,515	21,011,417	257,264,397
2021	276	5,015,051	56,445,327	27,020,765	316,882,425
2022	287	5,685,897	63,446,329	33,162,122	383,589,491
2023	268	5,422,352	61,204,228	39,730,925	447,989,286
2024	261	4,856,473	53,986,137	45,925,917	504,851,950
2025	280	5,664,729	63,433,228	52,482,368	570,358,535
2026	248	4,775,053	53,011,355	58,650,672	624,620,079
2027	277	5,190,788	57,791,541	65,210,184	682,314,617
2028	268	5,074,990	55,860,990	71,402,761	736,613,179
2029	263	4,777,921	52,797,481	77,536,894	786,044,811
2030	265	4,833,288	53,448,277	83,651,589	834,061,099
2031	244	4,919,406	54,777,856	89,800,457	881,155,270
2032	223	4,220,174	47,271,770	95,591,599	918,364,560
2033	245	4,811,112	52,905,087	101,041,893	958,535,277
2034	276	4,811,246	53,684,293	106,464,867	996,726,142
2035	230	4,359,247	49,019,665	111,689,563	1,027,467,553
2036	222	3,619,348	40,194,064	116,145,629	1,046,465,993

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
2017	248	9,730,168	114,362,772	4,843,794	114,362,772
2018	43	1,671,001	20,576,170	10,983,482	137,611,941
2019	49	1,982,796	24,316,853	13,198,769	164,770,460
2020	74	3,172,775	39,025,458	16,204,400	206,824,827
2021	71	2,918,382	35,984,568	19,866,027	246,336,778
2022	53	2,294,531	28,098,470	23,032,357	278,247,624
2023	76	3,548,530	43,864,710	26,917,110	325,848,385
2024	75	3,123,640	38,103,359	31,229,811	367,956,400
2025	86	4,217,977	50,826,508	35,441,337	422,706,334
2026	98	4,884,327	59,431,353	41,271,011	486,120,392
2027	76	4,053,278	47,878,989	46,694,465	538,120,251
2028	84	4,152,049	49,935,944	52,204,932	591,666,589
2029	87	4,628,795	54,905,112	57,624,799	649,599,017
2030	93	5,048,425	60,823,471	63,976,278	712,739,094
2031	83	4,592,357	53,817,064	70,344,110	768,169,955
2032	98	6,045,905	70,955,672	77,062,834	839,507,159
2033	103	6,237,017	72,406,283	84,724,830	911,263,203
2034	85	4,952,675	58,149,272	91,861,085	967,426,615
2035	105	5,706,611	68,207,369	98,372,203	1,031,787,532
2036	104	6,175,180	72,723,400	105,778,079	1,098,954,769

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
2017	546	15,264,332	173,270,981	7,589,493	173,270,981
2018	351	7,509,073	86,354,701	19,828,113	263,135,802
2019	338	7,566,055	87,822,562	28,057,502	355,685,893
2020	380	8,835,985	102,682,973	37,215,817	464,089,224
2021	347	7,933,433	92,429,895	46,886,792	563,219,203
2022	340	7,980,428	91,544,799	56,194,479	661,837,115
2023	344	8,970,882	105,068,938	66,648,035	773,837,671
2024	336	7,980,113	92,089,496	77,155,728	872,808,350
2025	366	9,882,706	114,259,736	87,923,705	993,064,869
2026	346	9,659,380	112,442,708	99,921,683	1,110,740,471
2027	353	9,244,066	105,670,530	111,904,649	1,220,434,868
2028	352	9,227,039	105,796,934	123,607,693	1,328,279,768
2029	350	9,406,716	107,702,593	135,161,693	1,435,643,828
2030	358	9,881,713	114,271,748	147,627,867	1,546,800,193
2031	327	9,511,763	108,594,920	160,144,567	1,649,325,225
2032	321	10,266,079	118,227,442	172,654,433	1,757,871,719
2033	348	11,048,129	125,311,370	185,766,723	1,869,798,480
2034	361	9,763,921	111,833,565	198,325,952	1,964,152,757
2035	335	10,065,858	117,227,034	210,061,766	2,059,255,085
2036	326	9,794,528	112,917,464	221,923,708	2,145,420,762

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	1	14,094	14,094	0	0	0	1	14,094	14,094
21-25	0	0	0	1	16,331	16,331	1	16,331	16,331
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	0	0	0	0	0	0
36-40	0	0	0	0	0	0	0	0	0
41-45	0	0	0	0	0	0	0	0	0
46-50	1	12,777	12,777	1	13,392	13,392	2	26,169	13,084
51-55	7	86,215	12,316	12	147,554	22,770	19	233,769	25,101
56-60	16	298,751	18,671	16	212,281	28,898	32	511,032	34,405
61-65	20	358,768	17,938	22	220,133	18,690	42	578,901	27,122
66-70	1	4,747	4,747	22	255,205	11,600	23	259,952	11,302
71-75	4	30,023	7,505	12	111,855	9,321	16	141,878	8,867
76-80	2	14,640	7,320	17	197,366	11,609	19	212,006	11,158
81-85	3	15,665	5,221	13	137,629	10,586	16	153,294	9,580
86-90	1	3,949	3,949	11	59,771	5,433	12	63,720	5,310
TOTAL	56	839,629	14,993	127	1,371,517	10,799	183	2,211,146	12,083

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

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	0	0	0	0	0	0
21-25	0	0	0	0	0	0	0	0	0
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	0	0	0	0	0	0
36-40	0	0	0	0	0	0	0	0	0
41-45	1	11,125	11,125	0	0	0	1	11,125	11,125
46-50	1	14,969	14,969	2	11,049	5,524	3	26,018	8,672
51-55	2	54,218	27,109	2	21,307	10,653	4	75,525	37,762
56-60	0	0	0	11	54,887	14,433	11	54,887	14,433
61-65	22	260,204	27,473	18	166,227	30,870	40	426,431	28,561
66-70	41	476,936	29,335	58	570,505	29,631	99	1,047,441	30,449
71-75	35	424,972	28,987	70	582,246	25,086	105	1,007,218	27,664
76-80	31	355,660	22,957	93	631,048	19,913	124	986,708	21,714
81-85	34	271,937	19,874	105	595,986	17,547	139	867,923	18,914
86-90	82	604,799	20,001	260	1,460,602	17,684	342	2,065,401	18,722
TOTAL	249	2,474,820	9,939	619	4,093,857	6,614	868	6,568,677	7,568

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

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	1	19,703	19,703	1	19,703	19,703
21-25	0	0	0	1	10,373	10,373	1	10,373	10,373
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	1	6,615	6,615	1	13,622	13,622	2	20,237	20,237
56-60	2	50,010	25,005	3	38,611	20,994	5	88,621	35,412
61-65	32	881,090	59,491	11	167,218	61,514	43	1,048,308	67,166
66-70	60	1,281,783	56,890	18	273,080	51,578	78	1,554,863	60,616
71-75	38	718,736	37,375	15	198,034	22,359	53	916,770	48,409
76-80	14	229,079	32,560	17	154,785	20,691	31	383,864	38,617
81-85	9	124,052	25,636	7	70,628	10,089	16	194,680	35,725
86-90	5	40,946	16,837	1	4,765	4,765	6	45,711	21,602
TOTAL	161	3,332,311	20,698	75	950,819	12,678	236	4,283,130	18,149

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

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	1	14,094	14,094	1	19,703	19,703	2	33,797	16,899
21-25	0	0	0	2	26,704	13,352	2	26,704	13,352
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	1	11,125	11,125	0	0	0	1	11,125	11,125
46-50	2	27,746	13,873	3	24,441	8,147	5	52,187	10,437
51-55	10	147,048	14,705	15	182,483	12,166	25	329,531	13,181
56-60	18	348,761	19,376	30	305,779	10,193	48	654,540	13,636
61-65	74	1,500,062	20,271	51	553,578	10,854	125	2,053,640	16,429
66-70	102	1,763,466	17,289	98	1,098,790	11,212	200	2,862,256	14,311
71-75	77	1,173,731	15,243	97	892,135	9,197	174	2,065,866	11,873
76-80	47	599,379	12,753	127	983,199	7,742	174	1,582,578	9,095
81-85	46	411,654	8,949	125	804,243	6,434	171	1,215,897	7,111
86-90	88	649,694	7,383	272	1,525,138	5,607	360	2,174,832	6,041
TOTAL	466	6,646,760	14,263	821	6,416,193	7,815	1,287	13,062,953	10,150

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	2	26,550	13,275	1	8,313	8,313	3	34,863	11,621
21-25	0	0	0	1	8,138	8,138	1	8,138	8,138
26-30	0	0	0	0	0	0	0	0	0
31-35	2	50,853	25,426	1	28,321	28,321	3	79,174	26,391
36-40	10	276,436	27,643	8	141,328	28,302	18	417,764	32,342
41-45	22	532,322	24,196	15	181,714	24,241	37	714,036	31,625
46-50	39	1,010,835	31,716	25	408,848	28,554	64	1,419,683	33,242
51-55	56	1,051,115	24,768	74	981,418	28,492	130	2,032,533	29,892
56-60	59	716,787	21,510	94	1,146,479	24,061	153	1,863,266	23,614
61-65	27	272,775	19,667	37	418,473	23,002	64	691,248	21,614
66-70	4	40,311	10,077	11	139,370	12,670	15	179,681	11,978
71-75	6	53,312	8,885	9	132,247	14,694	15	185,559	12,370
76-80	2	12,686	6,343	5	56,973	11,394	7	69,659	9,951
81-85	1	6,002	6,002	0	0	0	1	6,002	6,002
86-90	0	0	0	0	0	0	0	0	0
TOTAL	230	4,049,984	17,609	281	3,651,622	12,995	511	7,701,606	15,072

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	2	3,242	1,621	1	5,679	5,679	3	8,921	2,973
21-25	0	0	0	1	4,007	4,007	1	4,007	4,007
26-30	1	13,412	13,412	0	0	0	1	13,412	13,412
31-35	2	18,334	9,167	1	3,792	3,792	3	22,126	7,375
36-40	1	7,480	7,480	5	88,449	17,689	6	95,929	15,988
41-45	2	21,102	10,551	5	53,728	10,745	7	74,830	10,690
46-50	16	250,431	26,963	16	180,290	22,814	32	430,721	26,231
51-55	60	1,217,128	56,368	58	594,723	31,711	118	1,811,851	49,102
56-60	174	3,496,360	53,229	235	3,494,719	42,222	409	6,991,079	48,494
61-65	462	9,111,148	50,528	693	10,088,761	44,984	1,155	19,199,909	48,075
66-70	652	11,437,733	39,549	913	11,731,341	36,969	1,565	23,169,074	38,847
71-75	379	6,261,446	37,935	641	7,584,113	34,526	1,020	13,845,559	36,435
76-80	247	3,755,294	34,302	499	5,506,808	32,104	746	9,262,102	33,240
81-85	122	1,717,261	31,971	283	2,820,813	26,103	405	4,538,074	27,848
86-90	33	425,426	20,269	91	874,192	19,563	124	1,299,618	20,324
TOTAL	2,153	37,735,797	17,527	3,442	43,031,415	12,502	5,595	80,767,212	14,436

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	5	59,949	11,989	2	7,071	3,535	7	67,020	9,574
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	4	75,441	18,860	4	75,441	18,860
36-40	0	0	0	5	62,338	12,467	5	62,338	12,467
41-45	3	29,442	22,246	6	68,831	11,471	9	98,273	25,453
46-50	11	196,122	38,089	8	134,107	16,763	19	330,229	34,740
51-55	90	2,399,286	66,082	23	402,842	38,557	113	2,802,128	67,674
56-60	181	5,304,099	62,780	65	1,640,843	76,332	246	6,944,942	74,291
61-65	278	8,726,411	64,668	56	1,369,231	71,849	334	10,095,642	73,481
66-70	286	8,584,482	62,775	53	1,121,919	58,565	339	9,706,401	68,468
71-75	156	4,453,308	38,532	36	883,409	49,624	192	5,336,717	51,274
76-80	82	2,402,473	39,878	18	399,106	42,379	100	2,801,579	50,618
81-85	27	836,431	30,978	8	151,839	18,979	35	988,270	49,957
86-90	6	218,810	36,468	1	22,742	22,742	7	241,552	59,210
TOTAL	1,125	33,210,813	29,521	285	6,339,719	22,245	1,410	39,550,532	28,050

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	9	89,741	9,971	4	21,063	5,266	13	110,804	8,523
21-25	0	0	0	2	12,145	6,073	2	12,145	6,073
26-30	1	13,412	13,412	0	0	0	1	13,412	13,412
31-35	4	69,187	17,297	6	107,554	17,926	10	176,741	17,674
36-40	11	283,916	25,811	18	292,115	16,229	29	576,031	19,863
41-45	27	582,866	21,588	26	304,273	11,703	53	887,139	16,738
46-50	66	1,457,388	22,082	49	723,245	14,760	115	2,180,633	18,962
51-55	206	4,667,529	22,658	155	1,978,983	12,768	361	6,646,512	18,411
56-60	414	9,517,246	22,989	394	6,282,041	15,944	808	15,799,287	19,554
61-65	767	18,110,334	23,612	786	11,876,465	15,110	1,553	29,986,799	19,309
66-70	942	20,062,526	21,298	977	12,992,630	13,298	1,919	33,055,156	17,225
71-75	541	10,768,066	19,904	686	8,599,769	12,536	1,227	19,367,835	15,785
76-80	331	6,170,453	18,642	522	5,962,887	11,423	853	12,133,340	14,224
81-85	150	2,559,694	17,065	291	2,972,652	10,215	441	5,532,346	12,545
86-90	39	644,236	16,519	92	896,934	9,749	131	1,541,170	11,765
TOTAL	3,508	74,996,594	21,379	4,008	53,022,756	13,229	7,516	128,019,350	17,033

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	3	40,644	13,548	1	8,313	8,313	4	48,957	12,239
21-25	0	0	0	2	24,469	12,235	2	24,469	12,235
26-30	0	0	0	0	0	0	0	0	0
31-35	2	50,853	25,427	1	28,321	28,321	3	79,174	26,391
36-40	10	276,436	27,644	8	141,328	17,666	18	417,764	23,209
41-45	22	532,322	24,196	15	181,714	12,114	37	714,036	19,298
46-50	40	1,023,612	25,590	26	422,240	16,240	66	1,445,852	21,907
51-55	63	1,137,330	18,053	86	1,128,972	13,128	149	2,266,302	15,210
56-60	75	1,015,538	13,541	110	1,358,760	12,352	185	2,374,298	12,834
61-65	47	631,543	13,437	59	638,606	10,824	106	1,270,149	11,983
66-70	5	45,058	9,012	33	394,575	11,957	38	439,633	11,569
71-75	10	83,335	8,334	21	244,102	11,624	31	327,437	10,562
76-80	4	27,326	6,832	22	254,339	11,561	26	281,665	10,833
81-85	4	21,667	5,417	13	137,629	10,587	17	159,296	9,370
86-90	1	3,949	3,949	11	59,771	5,434	12	63,720	5,310
TOTAL	286	4,889,613	17,097	408	5,023,139	12,312	694	9,912,752	14,284

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	2	3,242	1,621	1	5,679	5,679	3	8,921	2,974
21-25	0	0	0	1	4,007	4,007	1	4,007	4,007
26-30	1	13,412	13,412	0	0	0	1	13,412	13,412
31-35	2	18,334	9,167	1	3,792	3,792	3	22,126	7,375
36-40	1	7,480	7,480	5	88,449	17,690	6	95,929	15,988
41-45	3	32,227	10,742	5	53,728	10,746	8	85,955	10,744
46-50	17	265,400	15,612	18	191,339	10,630	35	456,739	13,050
51-55	62	1,271,346	20,506	60	616,030	10,267	122	1,887,376	15,470
56-60	174	3,496,360	20,094	246	3,549,606	14,429	420	7,045,966	16,776
61-65	484	9,371,352	19,362	711	10,254,988	14,423	1,195	19,626,340	16,424
66-70	693	11,914,669	17,193	971	12,301,846	12,669	1,664	24,216,515	14,553
71-75	414	6,686,418	16,151	711	8,166,359	11,486	1,125	14,852,777	13,202
76-80	278	4,110,954	14,788	592	6,137,856	10,368	870	10,248,810	11,780
81-85	156	1,989,198	12,751	388	3,416,799	8,806	544	5,405,997	9,937
86-90	115	1,030,225	8,958	351	2,334,794	6,652	466	3,365,019	7,221
TOTAL	2,402	40,210,617	16,740	4,061	47,125,272	11,604	6,463	87,335,889	13,513

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	5	59,949	11,990	3	26,774	8,925	8	86,723	10,840
21-25	0	0	0	1	10,373	10,373	1	10,373	10,373
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	4	75,441	18,860	4	75,441	18,860
36-40	0	0	0	5	62,338	12,468	5	62,338	12,468
41-45	3	29,442	9,814	6	68,831	11,472	9	98,273	10,919
46-50	11	196,122	17,829	8	134,107	16,763	19	330,229	17,380
51-55	91	2,405,901	26,438	24	416,464	17,353	115	2,822,365	24,542
56-60	183	5,354,109	29,257	68	1,679,454	24,698	251	7,033,563	28,022
61-65	310	9,607,501	30,992	67	1,536,449	22,932	377	11,143,950	29,560
66-70	346	9,866,265	28,515	71	1,394,999	19,648	417	11,261,264	27,005
71-75	194	5,172,044	26,660	51	1,081,443	21,205	245	6,253,487	25,524
76-80	96	2,631,552	27,412	35	553,891	15,825	131	3,185,443	24,316
81-85	36	960,483	26,680	15	222,467	14,831	51	1,182,950	23,195
86-90	11	259,756	23,614	2	27,507	13,754	13	287,263	22,097
TOTAL	1,286	36,543,124	28,416	360	7,290,538	20,251	1,646	43,833,662	26,630

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	10	103,835	24,065	5	40,766	24,969	15	144,601	25,422
21-25	0	0	0	4	38,849	19,425	4	38,849	19,425
26-30	1	13,412	13,412	0	0	0	1	13,412	13,412
31-35	4	69,187	17,297	6	107,554	17,926	10	176,741	17,674
36-40	11	283,916	25,811	18	292,115	16,229	29	576,031	19,863
41-45	28	593,991	32,713	26	304,273	11,703	54	898,264	27,863
46-50	68	1,485,134	35,955	52	747,686	22,907	120	2,232,820	29,399
51-55	216	4,814,577	37,363	170	2,161,466	24,933	386	6,976,043	31,593
56-60	432	9,866,007	42,364	424	6,587,820	26,137	856	16,453,827	33,190
61-65	841	19,610,396	43,883	837	12,430,043	25,964	1,678	32,040,439	35,738
66-70	1,044	21,825,992	38,587	1,075	14,091,420	24,511	2,119	35,917,412	31,536
71-75	618	11,941,797	35,147	783	9,491,904	21,733	1,401	21,433,701	27,657
76-80	378	6,769,832	31,395	649	6,946,086	19,165	1,027	13,715,918	23,320
81-85	196	2,971,348	26,014	416	3,776,895	16,649	612	6,748,243	19,656
86-90	127	1,293,930	23,902	364	2,422,072	15,356	491	3,716,002	17,806
TOTAL	3,974	81,643,354	20,544	4,829	59,438,949	12,309	8,803	141,082,303	16,027

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

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	2	83,031	41,515	0	0	0	2	83,031	41,515
1	2	45,138	22,569	1	13,392	13,392	3	58,530	19,510
2	0	0	0	1	14,038	14,038	1	14,038	14,038
3	0	0	0	0	0	0	0	0	0
4	0	0	0	0	0	0	0	0	0
0-4	4	128,169	32,042	2	27,430	27,430	6	155,599	42,350
5-9	6	186,792	53,500	11	102,159	18,022	17	288,951	33,486
10-14	2	22,605	22,605	16	231,255	21,782	18	253,860	24,961
15-19	6	45,449	15,149	26	323,189	22,716	32	368,638	21,891
20-24	24	335,272	21,637	29	330,632	23,995	53	665,904	25,390
25-29	11	100,824	15,730	25	261,450	17,004	36	362,274	19,491
30-34	3	20,518	6,839	12	74,263	6,188	15	94,781	13,027
35-39	0	0	0	6	21,139	3,523	6	21,139	3,523
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	56	839,629	14,993	127	1,371,517	10,799	183	2,211,146	24,955

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	7	90,583	17,590	7	69,172	9,881	14	159,755	23,618
1	4	42,959	18,666	13	90,484	24,865	17	133,443	27,007
2	9	61,098	12,494	11	64,112	11,556	20	125,210	12,876
3	5	41,357	15,911	6	30,504	11,338	11	71,861	13,223
4	4	18,883	8,122	11	134,373	24,095	15	153,256	20,171
0-4	29	254,880	15,145	48	388,645	27,130	77	643,525	27,439
5-9	15	127,000	17,515	51	398,021	43,325	66	525,021	31,574
10-14	11	90,304	28,629	58	319,495	17,345	69	409,799	20,761
15-19	5	55,092	31,370	55	373,238	17,504	60	428,330	20,990
20-24	71	774,405	25,397	166	1,206,983	22,069	237	1,981,388	24,343
25-29	93	1,016,306	23,559	198	1,229,582	18,657	291	2,245,888	21,510
30-34	14	101,728	13,899	26	108,019	8,810	40	209,747	10,766
35-39	8	44,687	12,845	7	35,270	9,119	15	79,957	10,268
40-44	3	10,418	3,472	9	31,745	8,739	12	42,163	8,630
45-49	0	0	0	1	2,859	2,859	1	2,859	2,859
TOTAL	249	2,474,820	9,939	619	4,093,857	6,614	868	6,568,677	7,568

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

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	1	6,615	6,615	6	98,937	16,489	7	105,552	23,104
1	1	7,755	7,755	7	86,548	12,364	8	94,303	11,787
2	2	47,422	23,711	5	56,364	23,442	7	103,786	30,936
3	2	79,803	39,901	3	24,792	14,084	5	104,595	38,433
4	8	264,254	33,031	5	50,383	18,224	13	314,637	40,914
0-4	14	405,849	38,377	26	317,024	20,551	40	722,873	38,899
5-9	19	605,533	68,403	24	285,905	21,840	43	891,438	78,249
10-14	11	260,628	50,286	12	167,853	26,584	23	428,481	57,245
15-19	7	169,845	44,719	4	79,966	52,136	11	249,811	60,536
20-24	46	938,292	38,461	3	58,330	35,210	49	996,622	50,659
25-29	45	765,455	27,776	5	36,449	28,000	50	801,904	30,200
30-34	15	152,278	15,113	0	0	0	15	152,278	15,113
35-39	3	30,825	10,275	0	0	0	3	30,825	10,275
40-44	1	3,606	3,606	1	5,292	5,292	2	8,898	4,449
45-49	0	0	0	0	0	0	0	0	0
TOTAL	161	3,332,311	20,698	75	950,819	12,678	236	4,283,130	18,149

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	10	180,229	18,023	13	168,109	12,931	23	348,338	15,145
1	7	95,852	13,693	21	190,424	9,068	28	286,276	10,224
2	11	108,520	9,865	17	134,514	7,913	28	243,034	8,680
3	7	121,160	17,309	9	55,296	6,144	16	176,456	11,029
4	12	283,137	23,595	16	184,756	11,547	28	467,893	16,710
0-4	47	788,898	16,785	76	733,099	9,646	123	1,521,997	12,374
5-9	40	919,325	22,983	86	786,085	9,141	126	1,705,410	13,535
10-14	24	373,537	15,564	86	718,603	8,356	110	1,092,140	9,929
15-19	18	270,386	15,021	85	776,393	9,134	103	1,046,779	10,163
20-24	141	2,047,969	14,525	198	1,595,945	8,060	339	3,643,914	10,749
25-29	149	1,882,585	12,635	228	1,527,481	6,699	377	3,410,066	9,045
30-34	32	274,524	8,579	38	182,282	4,797	70	456,806	6,526
35-39	11	75,512	6,865	13	56,409	4,339	24	131,921	5,497
40-44	4	14,024	3,506	10	37,037	3,704	14	51,061	3,647
45-49	0	0	0	1	2,859	2,859	1	2,859	2,859
TOTAL	466	6,646,760	14,263	821	6,416,193	7,815	1,287	13,062,953	10,150

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	20	399,752	31,600	22	424,146	32,346	42	823,898	32,162
1	20	454,727	31,306	24	384,590	33,467	44	839,317	34,667
2	19	446,894	36,389	22	294,343	26,075	41	741,237	31,992
3	16	335,873	20,992	21	238,794	21,390	37	574,667	25,853
4	17	291,889	28,282	24	245,399	19,057	41	537,288	22,684
0-4	92	1,929,135	31,548	113	1,587,272	26,101	205	3,516,407	29,122
5-9	79	1,424,083	29,540	90	1,206,903	27,550	169	2,630,986	29,266
10-14	32	390,999	22,550	54	616,253	23,397	86	1,007,252	23,591
15-19	26	288,806	18,234	21	211,931	19,891	47	500,737	20,755
20-24	1	16,961	16,961	3	29,263	22,449	4	46,224	25,832
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	230	4,049,984	17,609	281	3,651,622	12,995	511	7,701,606	15,072

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	145	2,879,346	28,529	185	2,533,210	28,905	330	5,412,556	30,656
1	147	2,413,696	35,485	239	2,912,461	35,342	386	5,326,157	34,539
2	132	2,274,487	47,055	199	2,499,183	34,804	331	4,773,670	39,176
3	124	2,123,042	36,407	219	2,863,145	32,654	343	4,986,187	35,105
4	233	4,877,531	60,201	392	5,868,801	34,655	625	10,746,332	42,554
0-4	781	14,568,102	45,389	1,234	16,676,800	36,348	2,015	31,244,902	40,362
5-9	645	10,799,465	44,086	801	10,604,002	38,687	1,446	21,403,467	41,324
10-14	374	6,794,445	44,981	746	8,986,465	36,840	1,120	15,780,910	40,326
15-19	263	4,286,350	38,866	503	5,412,968	33,158	766	9,699,318	35,948
20-24	89	1,283,065	28,900	156	1,329,209	29,087	245	2,612,274	33,592
25-29	0	0	0	2	21,971	10,985	2	21,971	10,985
30-34	0	0	0	0	0	0	0	0	0
35-39	1	4,370	4,370	0	0	0	1	4,370	4,370
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	2,153	37,735,797	17,527	3,442	43,031,415	12,502	5,595	80,767,212	14,436

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	60	1,688,847	37,343	37	730,588	41,574	97	2,419,435	45,765
1	61	1,790,014	65,996	26	555,196	44,739	87	2,345,210	75,389
2	51	1,528,848	36,629	17	397,381	73,967	68	1,926,229	76,054
3	37	1,059,058	40,738	21	548,500	53,441	58	1,607,558	53,369
4	146	4,826,733	72,463	29	762,271	83,540	175	5,589,004	83,268
0-4	355	10,893,500	70,119	130	2,993,936	77,002	485	13,887,436	80,117
5-9	292	8,928,567	72,111	85	2,043,660	87,561	377	10,972,227	80,686
10-14	277	8,141,386	66,578	47	865,387	61,495	324	9,006,773	67,634
15-19	177	4,666,986	55,194	19	369,038	58,125	196	5,036,024	63,341
20-24	24	580,374	43,202	4	67,698	33,848	28	648,072	58,672
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	1,125	33,210,813	29,521	285	6,339,719	22,245	1,410	39,550,532	28,050

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	225	4,967,945	22,080	244	3,687,944	15,115	469	8,655,889	18,456
1	228	4,658,437	20,432	289	3,852,247	13,330	517	8,510,684	16,462
2	202	4,250,229	21,041	238	3,190,907	13,407	440	7,441,136	16,912
3	177	3,517,973	19,876	261	3,650,439	13,986	438	7,168,412	16,366
4	396	9,996,153	25,243	445	6,876,471	15,453	841	16,872,624	20,063
0-4	1,228	27,390,737	22,305	1,477	21,258,008	14,393	2,705	48,648,745	17,985
5-9	1,016	21,152,115	20,819	976	13,854,565	14,195	1,992	35,006,680	17,574
10-14	683	15,326,830	22,440	847	10,468,105	12,359	1,530	25,794,935	16,859
15-19	466	9,242,142	19,833	543	5,993,937	11,039	1,009	15,236,079	15,100
20-24	114	1,880,400	16,495	163	1,426,170	8,750	277	3,306,570	11,937
25-29	0	0	0	2	21,971	10,986	2	21,971	10,986
30-34	0	0	0	0	0	0	0	0	0
35-39	1	4,370	4,370	0	0	0	1	4,370	4,370
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	3,508	74,996,594	21,379	4,008	53,022,756	13,229	7,516	128,019,350	17,033

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	22	482,783	21,945	22	424,146	19,279	44	906,929	20,612
1	22	499,865	22,721	25	397,982	15,919	47	897,847	19,103
2	19	446,894	23,521	23	308,381	13,408	42	755,275	17,983
3	16	335,873	20,992	21	238,794	11,371	37	574,667	15,532
4	17	291,889	17,170	24	245,399	10,225	41	537,288	13,105
0-4	96	2,057,304	21,430	115	1,614,702	14,041	211	3,672,006	17,403
5-9	85	1,610,875	18,951	101	1,309,062	12,961	186	2,919,937	15,699
10-14	34	413,604	12,165	70	847,508	12,107	104	1,261,112	12,126
15-19	32	334,255	10,445	47	535,120	11,386	79	869,375	11,005
20-24	25	352,233	14,089	32	359,895	11,247	57	712,128	12,493
25-29	11	100,824	9,166	25	261,450	10,458	36	362,274	10,063
30-34	3	20,518	6,839	12	74,263	6,189	15	94,781	6,319
35-39	0	0	0	6	21,139	3,523	6	21,139	3,523
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	286	4,889,613	17,097	408	5,023,139	12,312	694	9,912,752	14,284

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	152	2,969,929	19,539	192	2,602,382	13,554	344	5,572,311	16,199
1	151	2,456,655	16,269	252	3,002,945	11,916	403	5,459,600	13,547
2	141	2,335,585	16,564	210	2,563,295	12,206	351	4,898,880	13,957
3	129	2,164,399	16,778	225	2,893,649	12,861	354	5,058,048	14,288
4	237	4,896,414	20,660	403	6,003,174	14,896	640	10,899,588	17,031
0-4	810	14,822,982	18,300	1,282	17,065,445	13,312	2,092	31,888,427	15,243
5-9	660	10,926,465	16,555	852	11,002,023	12,913	1,512	21,928,488	14,503
10-14	385	6,884,749	17,882	804	9,305,960	11,575	1,189	16,190,709	13,617
15-19	268	4,341,442	16,199	558	5,786,206	10,370	826	10,127,648	12,261
20-24	160	2,057,470	12,859	322	2,536,192	7,876	482	4,593,662	9,530
25-29	93	1,016,306	10,928	200	1,251,553	6,258	293	2,267,859	7,740
30-34	14	101,728	7,266	26	108,019	4,155	40	209,747	5,244
35-39	9	49,057	5,451	7	35,270	5,039	16	84,327	5,270
40-44	3	10,418	3,473	9	31,745	3,527	12	42,163	3,514
45-49	0	0	0	1	2,859	2,859	1	2,859	2,859
TOTAL	2,402	40,210,617	16,740	4,061	47,125,272	11,604	6,463	87,335,889	13,513

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	61	1,695,462	27,794	43	829,525	19,291	104	2,524,987	24,279
1	62	1,797,769	28,996	33	641,744	19,447	95	2,439,513	25,679
2	53	1,576,270	29,741	22	453,745	20,625	75	2,030,015	27,067
3	39	1,138,861	29,202	24	573,292	23,887	63	1,712,153	27,177
4	154	5,090,987	33,058	34	812,654	23,902	188	5,903,641	31,402
0-4	369	11,299,349	30,622	156	3,310,960	21,224	525	14,610,309	27,829
5-9	311	9,534,100	30,656	109	2,329,565	21,372	420	11,863,665	28,247
10-14	288	8,402,014	29,174	59	1,033,240	17,513	347	9,435,254	27,191
15-19	184	4,836,831	26,287	23	449,004	19,522	207	5,285,835	25,535
20-24	70	1,518,666	21,695	7	126,028	18,004	77	1,644,694	21,360
25-29	45	765,455	17,010	5	36,449	7,290	50	801,904	16,038
30-34	15	152,278	10,152	0	0	0	15	152,278	10,152
35-39	3	30,825	10,275	0	0	0	3	30,825	10,275
40-44	1	3,606	3,606	1	5,292	5,292	2	8,898	4,449
45-49	0	0	0	0	0	0	0	0	0
TOTAL	1,286	36,543,124	28,416	360	7,290,538	20,251	1,646	43,833,662	26,630

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	5,148,174	40,103	257	3,856,053	28,046	492	9,004,227	33,601
1	235	4,754,289	34,125	310	4,042,671	22,397	545	8,796,960	26,686
2	213	4,358,749	30,906	255	3,325,421	21,320	468	7,684,170	25,591
3	184	3,639,133	37,184	270	3,705,735	20,130	454	7,344,868	27,395
4	408	10,279,290	48,838	461	7,061,227	27,000	869	17,340,517	36,773
0-4	1,275	28,179,635	39,090	1,553	21,991,107	24,039	2,828	50,170,742	30,359
5-9	1,056	22,071,440	43,802	1,062	14,640,650	23,336	2,118	36,712,090	31,109
10-14	707	15,700,367	38,004	933	11,186,708	20,715	1,640	26,887,075	26,788
15-19	484	9,512,528	34,854	628	6,770,330	20,173	1,112	16,282,858	25,263
20-24	255	3,928,369	31,019	361	3,022,115	16,810	616	6,950,484	22,686
25-29	149	1,882,585	12,635	230	1,549,452	17,685	379	3,432,037	20,031
30-34	32	274,524	8,579	38	182,282	4,797	70	456,806	6,526
35-39	12	79,882	11,235	13	56,409	4,339	25	136,291	9,867
40-44	4	14,024	3,506	10	37,037	3,704	14	51,061	3,647
45-49	0	0	0	1	2,859	2,859	1	2,859	2,859
TOTAL	3,974	81,643,354	20,544	4,829	59,438,949	12,309	8,803	141,082,303	16,027

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
2017	185	2,211,147	23,668,815	1,095,444	23,668,815
2018	0	0	0	2,145,649	22,822,519
2019	0	0	0	2,098,168	21,967,405
2020	0	0	0	2,048,546	21,105,465
2021	0	0	0	1,996,914	20,238,728
2022	0	0	0	1,943,413	19,369,232
2023	0	0	0	1,888,210	18,499,002
2024	0	0	0	1,831,485	17,630,026
2025	0	0	0	1,773,419	16,764,229
2026	0	0	0	1,714,192	15,903,473
2027	0	0	0	1,653,968	15,049,549
2028	0	0	0	1,592,889	14,204,190
2029	0	0	0	1,531,071	13,369,089
2030	0	0	0	1,468,606	12,545,921
2031	0	0	0	1,405,554	11,736,371
2032	0	0	0	1,341,949	10,942,169
2033	0	0	0	1,277,803	10,165,120
2034	0	0	0	1,213,124	9,407,136
2035	0	0	0	1,147,925	8,670,244
2036	0	0	0	1,082,247	7,956,582

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
2017	868	6,568,674	49,859,688	4,210,274	62,878,024
2018	0	0	0	7,961,130	58,746,474
2019	0	0	0	7,499,522	54,735,743
2020	0	0	0	7,041,712	50,866,703
2021	0	0	0	6,592,847	47,154,031
2022	0	0	0	6,157,058	43,606,741
2023	0	0	0	5,737,335	40,228,981
2024	0	0	0	5,335,634	37,021,060
2025	0	0	0	4,952,844	33,980,434
2026	0	0	0	4,589,005	31,102,819
2027	0	0	0	4,243,570	28,383,063
2028	0	0	0	3,915,721	25,816,085
2029	0	0	0	3,604,398	23,397,049
2030	0	0	0	3,308,539	21,121,810
2031	0	0	0	3,027,129	18,986,905
2032	0	0	0	2,759,479	16,990,016
2033	0	0	0	2,504,945	15,129,182
2034	0	0	0	2,263,139	13,402,862
2035	0	0	0	2,034,069	11,809,986
2036	0	0	0	1,817,662	10,348,803

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
2017	236	4,283,125	45,791,528	2,446,240	52,071,683
2018	0	0	0	4,904,335	51,018,713
2019	0	0	0	4,900,134	49,790,127
2020	0	0	0	4,879,323	48,394,199
2021	0	0	0	4,841,455	46,840,748
2022	0	0	0	4,786,211	45,141,116
2023	0	0	0	4,713,412	43,308,106
2024	0	0	0	4,623,021	41,355,917
2025	0	0	0	4,515,178	39,300,090
2026	0	0	0	4,390,188	37,157,391
2027	0	0	0	4,248,521	34,945,724
2028	0	0	0	4,090,841	32,684,000
2029	0	0	0	3,918,009	30,391,949
2030	0	0	0	3,731,119	28,089,900
2031	0	0	0	3,531,534	25,798,537
2032	0	0	0	3,320,914	23,538,585
2033	0	0	0	3,101,226	21,330,415
2034	0	0	0	2,874,770	19,193,599
2035	0	0	0	2,644,101	17,146,397
2036	0	0	0	2,411,902	15,205,218

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2017	9	72,747	779,924	36,073	779,924
2018	2	10,557	121,690	82,765	897,571
2019	2	10,666	101,485	92,986	992,925
2020	1	3,333	32,008	98,685	1,015,210
2021	0	0	0	101,805	1,001,794
2022	1	2,380	17,773	105,053	1,002,163
2023	2	5,724	41,455	107,582	1,022,263
2024	1	3,552	22,662	114,394	1,019,771
2025	1	6,567	38,757	117,531	1,029,410
2026	0	0	0	121,681	996,392
2027	0	0	0	121,025	959,559
2028	3	22,964	110,175	127,510	1,029,340
2029	1	3,530	17,150	144,798	1,002,935
2030	0	0	0	143,489	956,185
2031	0	0	0	141,299	906,471
2032	0	0	0	138,513	854,245
2033	0	0	0	135,128	800,007
2034	0	0	0	131,152	744,296
2035	0	0	0	126,598	687,687
2036	0	0	0	121,491	630,779

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2017	1,298	13,135,693	120,099,955	7,788,031	139,398,446
2018	2	10,557	121,690	15,093,879	133,485,277
2019	2	10,666	101,485	14,590,810	127,486,200
2020	1	3,333	32,008	14,068,266	121,381,577
2021	0	0	0	13,533,021	115,235,301
2022	1	2,380	17,773	12,991,735	109,119,252
2023	2	5,724	41,455	12,446,539	103,058,352
2024	1	3,552	22,662	11,904,534	97,026,774
2025	1	6,567	38,757	11,358,972	91,074,163
2026	0	0	0	10,815,066	85,160,075
2027	0	0	0	10,267,084	79,337,895
2028	3	22,964	110,175	9,726,961	73,733,615
2029	1	3,530	17,150	9,198,276	68,161,022
2030	0	0	0	8,651,753	62,713,816
2031	0	0	0	8,105,516	57,428,284
2032	0	0	0	7,560,855	52,325,015
2033	0	0	0	7,019,102	47,424,724
2034	0	0	0	6,482,185	42,747,893
2035	0	0	0	5,952,693	38,314,314
2036	0	0	0	5,433,302	34,141,382

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
2017	511	7,701,612	89,356,457	3,840,130	89,356,457
2018	0	0	0	7,631,764	87,716,144
2019	0	0	0	7,578,953	86,010,496
2020	0	0	0	7,521,598	84,239,436
2021	0	0	0	7,459,574	82,403,100
2022	0	0	0	7,392,662	80,501,779
2023	0	0	0	7,320,673	78,536,045
2024	0	0	0	7,243,430	76,506,739
2025	0	0	0	7,160,588	74,414,957
2026	0	0	0	7,071,899	72,262,239
2027	0	0	0	6,976,998	70,050,512
2028	0	0	0	6,875,604	67,782,209
2029	0	0	0	6,767,637	65,460,249
2030	0	0	0	6,652,738	63,087,889
2031	0	0	0	6,530,573	60,668,994
2032	0	0	0	6,400,909	58,208,067
2033	0	0	0	6,263,518	55,710,195
2034	0	0	0	6,118,236	53,181,091
2035	0	0	0	5,964,847	50,627,072
2036	0	0	0	5,803,184	48,055,135

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
2017	5,596	80,767,205	843,699,608	42,653,548	892,549,634
2018	0	0	0	84,860,237	869,129,232
2019	0	0	0	84,208,346	843,757,618
2020	0	0	0	83,345,785	816,543,935
2021	0	0	0	82,268,338	787,614,235
2022	0	0	0	80,973,302	757,111,129
2023	0	0	0	79,459,778	725,193,312
2024	0	0	0	77,728,736	692,034,597
2025	0	0	0	75,783,173	657,822,746
2026	0	0	0	73,628,199	622,758,009
2027	0	0	0	71,270,941	587,051,364
2028	0	0	0	68,720,758	550,922,802
2029	0	0	0	65,989,259	514,599,247
2030	0	0	0	63,090,404	478,312,167
2031	0	0	0	60,040,612	442,295,387
2032	0	0	0	56,858,618	406,781,312
2033	0	0	0	53,565,300	371,998,482
2034	0	0	0	50,183,734	338,168,241
2035	0	0	0	46,739,081	305,501,359
2036	0	0	0	43,258,392	274,194,357

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
2017	1,410	39,550,530	457,757,238	21,048,330	488,080,112
2018	0	0	0	42,034,495	477,618,104
2019	0	0	0	41,881,593	466,095,904
2020	0	0	0	41,634,477	453,554,167
2021	0	0	0	41,290,119	440,041,818
2022	0	0	0	40,845,816	425,616,096
2023	0	0	0	40,299,445	410,342,822
2024	0	0	0	39,649,581	394,296,364
2025	0	0	0	38,895,540	377,559,420
2026	0	0	0	38,037,586	360,222,680
2027	0	0	0	37,077,146	342,384,191
2028	0	0	0	36,016,720	324,148,325
2029	0	0	0	34,860,102	305,624,768
2030	0	0	0	33,612,339	286,927,189
2031	0	0	0	32,279,464	268,171,875
2032	0	0	0	30,868,518	249,476,601
2033	0	0	0	29,387,699	230,959,428
2034	0	0	0	27,846,395	212,737,168
2035	0	0	0	26,255,109	194,923,669
2036	0	0	0	24,625,395	177,628,007

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2017	275	2,421,786	25,731,597	1,202,261	25,728,211
2018	118	914,375	9,939,287	2,891,633	35,354,426
2019	96	761,675	7,764,425	3,738,179	42,713,849
2020	108	945,430	8,994,791	4,650,030	51,205,020
2021	145	1,059,114	9,240,781	5,693,152	59,831,916
2022	174	1,311,845	10,621,021	6,888,159	69,700,356
2023	158	1,334,321	10,066,710	8,255,491	78,854,494
2024	159	1,230,465	8,703,591	9,683,114	86,468,048
2025	167	1,278,972	8,376,295	10,956,798	93,563,651
2026	150	1,127,637	6,866,218	12,124,534	98,940,156
2027	122	894,155	5,121,386	13,225,101	102,348,401
2028	122	856,517	4,520,076	14,178,175	104,926,837
2029	117	740,397	3,635,021	14,924,750	106,381,580
2030	120	785,552	3,637,354	15,699,522	107,595,518
2031	111	696,359	2,989,244	16,467,545	107,918,609
2032	130	814,935	3,270,308	17,187,339	108,279,894
2033	85	500,258	1,876,097	17,814,830	107,007,103
2034	87	455,754	1,604,173	18,204,648	105,228,312
2035	94	576,108	1,867,741	18,616,447	103,489,338
2036	71	405,555	1,210,131	18,961,962	100,880,257

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2017	7,792	130,441,133	1,416,544,900	68,744,269	1,495,714,414
2018	118	914,375	9,939,287	137,418,129	1,469,817,906
2019	96	761,675	7,764,425	137,407,071	1,438,577,867
2020	108	945,430	8,994,791	137,151,890	1,405,542,558
2021	145	1,059,114	9,240,781	136,711,183	1,369,891,069
2022	174	1,311,845	10,621,021	136,099,939	1,332,929,360
2023	158	1,334,321	10,066,710	135,335,387	1,292,926,673
2024	159	1,230,465	8,703,591	134,304,861	1,249,305,748
2025	167	1,278,972	8,376,295	132,796,099	1,203,360,774
2026	150	1,127,637	6,866,218	130,862,218	1,154,183,084
2027	122	894,155	5,121,386	128,550,186	1,101,834,468
2028	122	856,517	4,520,076	125,791,257	1,047,780,173
2029	117	740,397	3,635,021	122,541,748	992,065,844
2030	120	785,552	3,637,354	119,055,003	935,922,763
2031	111	696,359	2,989,244	115,318,194	879,054,865
2032	130	814,935	3,270,308	111,315,384	822,745,874
2033	85	500,258	1,876,097	107,031,347	765,675,208
2034	87	455,754	1,604,173	102,353,013	709,314,812
2035	94	576,108	1,867,741	97,575,484	654,541,438
2036	71	405,555	1,210,131	92,648,933	600,757,756

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2017	696	9,912,759	113,025,272	4,935,574	113,025,272
2018	0	0	0	9,777,413	110,538,663
2019	0	0	0	9,677,121	107,977,901
2020	0	0	0	9,570,144	105,344,901
2021	0	0	0	9,456,488	102,641,828
2022	0	0	0	9,336,075	99,871,011
2023	0	0	0	9,208,883	97,035,047
2024	0	0	0	9,074,915	94,136,765
2025	0	0	0	8,934,007	91,179,186
2026	0	0	0	8,786,091	88,165,712
2027	0	0	0	8,630,966	85,100,061
2028	0	0	0	8,468,493	81,986,399
2029	0	0	0	8,298,708	78,829,338
2030	0	0	0	8,121,344	75,633,810
2031	0	0	0	7,936,127	72,405,365
2032	0	0	0	7,742,858	69,150,236
2033	0	0	0	7,541,321	65,875,315
2034	0	0	0	7,331,360	62,588,227
2035	0	0	0	7,112,772	59,297,316
2036	0	0	0	6,885,431	56,011,717

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
2017	6,464	87,335,879	893,559,296	46,863,822	955,427,658
2018	0	0	0	92,821,367	927,875,706
2019	0	0	0	91,707,868	898,493,361
2020	0	0	0	90,387,497	867,410,638
2021	0	0	0	88,861,185	834,768,266
2022	0	0	0	87,130,360	800,717,870
2023	0	0	0	85,197,113	765,422,293
2024	0	0	0	83,064,370	729,055,657
2025	0	0	0	80,736,017	691,803,180
2026	0	0	0	78,217,204	653,860,828
2027	0	0	0	75,514,511	615,434,427
2028	0	0	0	72,636,479	576,738,887
2029	0	0	0	69,593,657	537,996,296
2030	0	0	0	66,398,943	499,433,977
2031	0	0	0	63,067,741	461,282,292
2032	0	0	0	59,618,097	423,771,328
2033	0	0	0	56,070,245	387,127,664
2034	0	0	0	52,446,873	351,571,103
2035	0	0	0	48,773,150	317,311,345
2036	0	0	0	45,076,054	284,543,160

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
2017	1,646	43,833,655	503,548,766	23,494,570	540,151,795
2018	0	0	0	46,938,830	528,636,817
2019	0	0	0	46,781,727	515,886,031
2020	0	0	0	46,513,800	501,948,366
2021	0	0	0	46,131,574	486,882,566
2022	0	0	0	45,632,027	470,757,212
2023	0	0	0	45,012,857	453,650,928
2024	0	0	0	44,272,602	435,652,281
2025	0	0	0	43,410,718	416,859,510
2026	0	0	0	42,427,774	397,380,071
2027	0	0	0	41,325,667	377,329,915
2028	0	0	0	40,107,561	356,832,325
2029	0	0	0	38,778,111	336,016,717
2030	0	0	0	37,343,458	315,017,089
2031	0	0	0	35,810,998	293,970,412
2032	0	0	0	34,189,432	273,015,186
2033	0	0	0	32,488,925	252,289,843
2034	0	0	0	30,721,165	231,930,767
2035	0	0	0	28,899,210	212,070,066
2036	0	0	0	27,037,297	192,833,225

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2017	284	2,494,533	26,511,521	1,238,334	26,508,135
2018	120	924,932	10,060,977	2,974,398	36,251,997
2019	98	772,341	7,865,910	3,831,165	43,706,774
2020	109	948,763	9,026,799	4,748,715	52,220,230
2021	145	1,059,114	9,240,781	5,794,957	60,833,710
2022	175	1,314,225	10,638,794	6,993,212	70,702,519
2023	160	1,340,045	10,108,165	8,363,073	79,876,757
2024	160	1,234,017	8,726,253	9,797,508	87,487,819
2025	168	1,285,539	8,415,052	11,074,329	94,593,061
2026	150	1,127,637	6,866,218	12,246,215	99,936,548
2027	122	894,155	5,121,386	13,346,126	103,307,960
2028	125	879,481	4,630,251	14,305,685	105,956,177
2029	118	743,927	3,652,171	15,069,548	107,384,515
2030	120	785,552	3,637,354	15,843,011	108,551,703
2031	111	696,359	2,989,244	16,608,844	108,825,080
2032	130	814,935	3,270,308	17,325,852	109,134,139
2033	85	500,258	1,876,097	17,949,958	107,807,110
2034	87	455,754	1,604,173	18,335,800	105,972,608
2035	94	576,108	1,867,741	18,743,045	104,177,025
2036	71	405,555	1,210,131	19,083,453	101,511,036

TABLE VII-15
PROJECTION OF BENEFIT PAYOUT
COMBINED
METRO TOTALS

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2017	9,090	143,576,826	1,536,644,855	76,532,300	1,635,112,860
2018	120	924,932	10,060,977	152,512,008	1,603,303,183
2019	98	772,341	7,865,910	151,997,881	1,566,064,067
2020	109	948,763	9,026,799	151,220,156	1,526,924,135
2021	145	1,059,114	9,240,781	150,244,204	1,485,126,370
2022	175	1,314,225	10,638,794	149,091,674	1,442,048,612
2023	160	1,340,045	10,108,165	147,781,926	1,395,985,025
2024	160	1,234,017	8,726,253	146,209,395	1,346,332,522
2025	168	1,285,539	8,415,052	144,155,071	1,294,434,937
2026	150	1,127,637	6,866,218	141,677,284	1,239,343,159
2027	122	894,155	5,121,386	138,817,270	1,181,172,363
2028	125	879,481	4,630,251	135,518,218	1,121,513,788
2029	118	743,927	3,652,171	131,740,024	1,060,226,866
2030	120	785,552	3,637,354	127,706,756	998,636,579
2031	111	696,359	2,989,244	123,423,710	936,483,149
2032	130	814,935	3,270,308	118,876,239	875,070,889
2033	85	500,258	1,876,097	114,050,449	813,099,932
2034	87	455,754	1,604,173	108,835,198	752,062,705
2035	94	576,108	1,867,741	103,528,177	692,855,752
2036	71	405,555	1,210,131	98,082,235	634,899,138

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

CALENDAR YEAR	ACTIVE	RETIRED	TOTAL
2017	0	4,935,574	4,935,574
2018	0	9,777,413	9,777,413
2019	0	9,677,121	9,677,121
2020	0	9,570,144	9,570,144
2021	0	9,456,488	9,456,488
2022	0	9,336,075	9,336,075
2023	0	9,208,883	9,208,883
2024	0	9,074,915	9,074,915
2025	0	8,934,007	8,934,007
2026	0	8,786,091	8,786,091
2027	0	8,630,966	8,630,966
2028	0	8,468,493	8,468,493
2029	0	8,298,708	8,298,708
2030	0	8,121,344	8,121,344
2031	0	7,936,127	7,936,127
2032	0	7,742,858	7,742,858
2033	0	7,541,321	7,541,321
2034	0	7,331,360	7,331,360
2035	0	7,112,772	7,112,772
2036	0	6,885,431	6,885,431

TABLE VIII-2
PROJECTION OF BENEFIT PAYOUT
METRO GENERAL GOVERNMENT

CALENDAR YEAR	ACTIVE	RETIRED	TOTAL
2017	2,518,238	37,331,059	39,849,297
2018	7,538,188	73,651,600	81,189,788
2019	12,464,413	72,468,054	84,932,467
2020	18,199,199	71,114,533	89,313,732
2021	23,837,168	69,594,802	93,431,970
2022	29,330,131	67,913,206	97,243,337
2023	35,171,601	66,074,804	101,246,405
2024	40,633,147	64,085,476	104,718,623
2025	46,598,822	61,951,960	108,550,782
2026	52,790,081	59,682,073	112,472,154
2027	58,992,578	57,284,768	116,277,346
2028	65,046,392	54,770,523	119,816,915
2029	71,213,273	52,151,258	123,364,531
2030	77,162,818	49,440,522	126,603,340
2031	82,862,362	46,653,478	129,515,840
2032	88,535,527	43,806,930	132,342,457
2033	94,086,451	40,918,785	135,005,236
2034	99,344,792	38,008,192	137,352,984
2035	104,436,579	35,095,493	139,532,072
2036	109,351,676	32,201,584	141,553,260

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

CALENDAR YEAR	ACTIVE	RETIRED	TOTAL
2017	4,338,680	33,027,333	37,366,013
2018	9,713,777	66,108,597	75,822,374
2019	11,838,046	66,021,541	77,859,587
2020	14,328,652	65,786,763	80,115,415
2021	17,258,460	65,397,957	82,656,417
2022	20,911,845	64,849,181	85,761,026
2023	24,945,266	64,135,165	89,080,431
2024	28,660,299	63,251,496	91,911,795
2025	32,925,471	62,194,775	95,120,246
2026	37,654,522	60,962,906	98,617,428
2027	43,183,160	59,555,410	102,738,570
2028	48,770,779	57,973,517	106,744,296
2029	54,211,674	56,220,510	110,432,184
2030	59,649,975	54,301,879	113,951,854
2031	65,347,325	52,225,261	117,572,586
2032	71,375,291	50,000,600	121,375,891
2033	77,779,331	47,640,385	125,419,716
2034	84,078,608	45,159,845	129,238,453
2035	89,911,680	42,576,866	132,488,546
2036	96,489,385	39,911,767	136,401,152

TABLE VIII-4
PROJECTION OF BENEFIT PAYOUT
METRO DEFERRED

CALENDAR YEAR	ACTIVE	RETIRED	TOTAL
2017	0	1,238,334	1,238,334
2018	0	2,974,398	2,974,398
2019	0	3,831,165	3,831,165
2020	0	4,748,715	4,748,715
2021	0	5,794,957	5,794,957
2022	0	6,993,212	6,993,212
2023	0	8,363,073	8,363,073
2024	0	9,797,508	9,797,508
2025	0	11,074,329	11,074,329
2026	0	12,246,215	12,246,215
2027	0	13,346,126	13,346,126
2028	0	14,305,685	14,305,685
2029	0	15,069,548	15,069,548
2030	0	15,843,011	15,843,011
2031	0	16,608,844	16,608,844
2032	0	17,325,852	17,325,852
2033	0	17,949,958	17,949,958
2034	0	18,335,800	18,335,800
2035	0	18,743,045	18,743,045
2036	0	19,083,453	19,083,453

TABLE VIII-5
PROJECTION OF BENEFIT PAYOUT
METRO TOTAL

CALENDAR YEAR	ACTIVE	RETIRED	TOTAL
2017	6,856,918	76,532,300	83,389,218
2018	17,251,965	152,512,008	169,763,973
2019	24,302,459	151,997,881	176,300,340
2020	32,527,851	151,220,155	183,748,006
2021	41,095,628	150,244,204	191,339,832
2022	50,241,976	149,091,674	199,333,650
2023	60,116,867	147,781,925	207,898,792
2024	69,293,446	146,209,395	215,502,841
2025	79,524,293	144,155,071	223,679,364
2026	90,444,603	141,677,285	232,121,888
2027	102,175,738	138,817,270	240,993,008
2028	113,817,171	135,518,218	249,335,389
2029	125,424,947	131,740,024	257,164,971
2030	136,812,793	127,706,756	264,519,549
2031	148,209,687	123,423,710	271,633,397
2032	159,910,818	118,876,240	278,787,058
2033	171,865,782	114,050,449	285,916,231
2034	183,423,400	108,835,197	292,258,597
2035	194,348,259	103,528,176	297,876,435
2036	205,841,061	98,082,235	303,923,296

TABLE IX
ESTABLISHMENT OF VALUATION ASSETS

July 1, 2017

	<u>Trust Fund A (Disability)</u>	<u>Trust Fund B (Gen Govt)</u>	<u>Trust Fund C (Fire & Police)</u>	<u>Total</u>
1. Market Value of Assets on June 30, 2016	\$123,952,629	\$1,692,687,823	\$871,586,379	\$2,688,226,831
2. Contributions				
a. By employees	0	60,916	0	60,916
b. By employer	4,174,647	43,272,053	26,422,118	73,868,818
c. Other	0	0	0	0
3. Investment income	16,607,015	230,083,812	118,104,672	364,795,499
4. Disbursements to employees and beneficiaries	(9,701,383)	(93,794,203)	(55,197,686)	(158,693,272)
5. Market Value of Assets on June 30, 2017	135,032,908	1,872,310,401	960,915,483	2,968,258,792
6. Expected Income at 7.5%	9,089,195	125,059,290	64,289,895	198,438,380
7. Excess Income Base, Current Year, (3) - (6)	na	na	na	166,357,119
8. Excess Income Base, Preceding Year	na	na	na	(213,172,182)
9. Excess Income Base, Second Preceding Year	na	na	na	(81,554,961)
10. Excess Income Base, Third Preceding Year	na	na	na	233,849,123
11. Excess Income Base, Fourth Preceding Year	na	na	na	128,070,320
Adjustment to Market Value Assets,				
12. .8*(7) + .6*(8) + .4*(9) + .2*(10)	na	na	na	19,330,226
13. Preliminary Valuation Assets, June 30, 2017 (5) - (12)	\$134,153,532	\$1,860,117,333	\$954,657,702	\$2,948,928,566
14. Maximum Valuation Assets (Based on 20% Corridor)	\$162,039,490	\$2,246,772,481	\$1,153,098,579	\$3,561,910,550
15. Valuation Assets, June 30, 2017, Minimum of (13), (14)	\$134,153,532	\$1,860,117,333	\$954,657,702	\$2,948,928,566

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

TABLE X
NORMAL COST CALCULATIONS

	<u>Trust Fund A (Disability)</u>	<u>Trust Fund B (Gen. Gov.)</u>	<u>Trust Fund C (Fire & Police)</u>	<u>Total</u>
1. Present Value of Benefits	\$148,374,480	\$2,057,197,079	\$1,315,812,132	\$3,521,383,691
2. Past Service Liability (or assets if larger)	134,153,532	1,862,283,785	1,094,872,051	3,091,309,368
3. Present Value of Future Employee Contributions	0	0	0	0
4. Present Value of Employer Normal Costs ((1)-(2)-(3))	14,220,948	194,913,294	220,940,081	430,074,323
5. Present Value of Future Salaries*	4,551,330,225	2,604,357,166	1,946,973,059	4,551,330,225
6. Normal Cost Percentage ((4)/(5))	0.312%	7.484%	11.348%	9.178%
7. Current Payroll*	577,129,309	370,751,645	206,377,664	577,129,309
8. Normal Cost ((6) - (7))	1,803,281	27,747,509	23,419,481	52,970,270

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

TABLE XI
TOTAL COST CALCULATIONS

	<u>Trust Fund A (Disability)</u>	<u>Trust Fund B (Gen. Gov.)</u>	<u>Trust Fund C (Fire & Police)</u>	<u>Total</u>
Development of Amortization Contributions				
1. Present Value of Benefits	\$148,374,480	\$2,057,197,079	\$1,315,812,132	\$3,521,383,691
2. Present Value of Future Employee Contributions	0	0	0	0
3. Present Value of Future Normal Costs	14,220,948	194,913,294	220,940,081	430,074,323
4. Existing Assets	134,153,532	1,860,117,333	954,657,702	2,948,928,567
5. Unfunded Past Service Liability (1)-(2)-(3)-(4)	0	2,166,452	140,214,349	142,380,801
6. Amortization Contributions				
a. No amortization - int. only (.0676 x (5))	0	146,450	9,478,359	9,624,809
b. 15-year amortization (.10399 x (5))	0	225,300	14,581,591	14,806,891
Development of Total Costs				
7. Normal Cost	\$1,803,281	\$27,747,509	\$23,419,481	\$52,970,270
8. Total Cost				
a. No amortization ((7)+(6a))x1.03625	1,868,650	28,905,115	34,090,387	64,864,152
% of payroll	0.324%	7.796%	16.518%	11.239%
b. 15-year amortization ((7)+(6b))x1.03625	1,868,650	28,986,824	39,378,611	70,234,085
% of payroll	0.324%	7.818%	19.081%	12.170%

TABLE XII

MINIMUM FUNDING UNDER TCA §9-3-501

As a result of the Public Employee Defined Benefit Financial Security Act of 2014 (Tenn. Code Ann. §9-3-501) all political subdivisions within the State of Tennessee that provide defined benefit plans not administered by the Tennessee Consolidated Retirement System (TCRS) must adopt a written funding policy and contribute an actuarially determined contribution that meets minimum standards specified by Tenn. Code Ann. §9-3-501. The actuarially determined contribution is comprised of the normal cost under the Entry Age Normal Cost Method, plus a level dollar amortization of the unfunded liability as of July 1, 2015 over a closed period of 30 year. A new layer of amortization will be added each year equal to the 30-year, level dollar amortization of gains and/or losses for each subsequent year.

State Minimum Funding	
Unfunded Liability as of July 1, 2017	142,380,801
Outstanding Bases	114,913,631
Net (Gain)/Loss for the 2017 Plan Year	27,467,170
2017 Amortization of (Gains)/Losses	2,115,923
 <i>Determination of Minimum Contribution Rate</i>	
Entry Age Normal Cost	51,210,482
2017 Amortization of (Gains)/Losses	2,115,923
2016 Amortization of (Gains)/Losses	(1,623,237)
2015 Initial Base - Annual Payment	10,683,195
Interest	2,261,506
Total Contribution	66,271,106
Current Payroll	577,129,309
Minimum Contribution Rate	11.483%
 Outstanding Amortization Bases	
2015 Initial Base - Annual Payment (7.50%)	10,912,931
Years Remaining	28
Present Value	\$135,771,927
Reamortized Payment (7.25%)	\$10,683,195
 2016 Initial Base - Annual Payment (7.50%)	 (1,658,925)
Years Remaining	29
Present Value	(\$20,858,296)
Reamortized Payment (7.25%)	(\$1,623,237)

Since the recommended contribution of 12.340% of payroll exceeds the minimum required contribution of 11.483%, the minimum contribution does not currently apply.

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

	Age			
	20	35	50	60
Mortality Rates – Active Employees				
Male: 115% RP-2014 Employee Table	.41	.52	1.69	4.69
Females: 115% RP-2014 Employee Table	.16	.29	1.10	2.44
	Age			
	60	70	80	90
Mortality Rates – Inactive Employees				
Male: 115% RP-2014 Blue Collar Proj to 2023 (MP-17)	9.83	22.87	59.48	171.37
Females: 115% RP-2014 Blue Collar Proj to 2023 (MP-17)	7.14	15.85	44.33	136.50
	Age			
	20	35	50	60
Withdrawal Rates				
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	219.00	89.00	4.00	---
Fire and Police	71.00	36.00	4.00	---
Salary Scale				
Declining Scale to age 65	1.055	1.046	1.037	1.031

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

Compensation Basis	Gross pay for prior year			
	Age			
Disability Rates	20	35	50	60
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: Historical Experience				
Males	0.00	0.23	6.31	4.58
Females	0.00	0.44	3.90	7.29
Fire and Police: Historical Experience				
Combined:	0.00	1.58	5.45	1.28
50% of disabled members eligible for Social Security disability benefits				
One-sixth of disabled members return to work, at 75% of pre-disability salaries				
Age				
20 35 50 60				
Rate of Death and Recovery Among Disabled Lives				
Pre-Age 60				
Male: 130% RP-2014 Disabled Mortality	9.24	11.91	26.51	34.59
Female: 130% RP-2014 Disabled Mortality	2.90	5.12	15.48	22.10

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

	Age			
	60	70	80	90
Post-Age 60				
Male: 150% RP 2000 Disabled Mortality/Recovery	34.59	52.54	99.60	224.91
Female: 150% RP 2000 Disabled Mortality/Recovery	22.10	36.66	79.35	172.45

Social Security Benefit Projection Rate

Wage base escalation at 4.00% per annum
 Consumer price index at 2.50% 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	--	--	--	--	--	--	--	--

TABLE XIII (Continued)

SUMMARY OF ACTUARIAL ASSUMPTIONS

(Sample Values per 1,000 Lives)

Division B:

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

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

	Rates of Retirement						
	NRA-3	NRA-2	NRA-1	NRA	NRA+1	NRA+2	NRA+3
General Government	6	8	8	20	20	20	20

	Rates of Retirement						
	NRA+4	NRA+5	NRA+6	NRA+7	NRA+8	NRA+9	NRA+10
General Government	20	20	30	30	30	30	100

TABLE XIII (Continued)

SUMMARY OF ACTUARIAL ASSUMPTIONS

(Sample Values per 1,000 Lives)

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

	Percent Rating at Age									
	50	51	52	53	54	55	56	57	58	
Fire and Police	3	3	4	8	12	8	8	8	8	
	59	60	61	62	63	64-69				
Fire and Police	5	5	5	5	6	2				

Rate of Investment Return

7.25% 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 2.50%
 Division B 1.25%

TABLE XIV
SUMMARY OF ACTUARIAL ASSUMPTIONS
ASSUMPTIONS PRIOR TO *June 30, 2017*
(Sample Values per 1,000 Lives)

	Age			
	20	35	50	60
Mortality Rates – Active Employees				
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
Mortality Rates – Inactive Employees				
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
Withdrawal Rates				
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	60.00	16.00	4.00	--
Salary Scale				
Declining Scale to age 65	1.055	1.046	1.037	1.031

TABLE XIV
SUMMARY OF ACTUARIAL ASSUMPTIONS
ASSUMPTIONS PRIOR TO *June 30, 2017*
(Sample Values per 1,000 Lives)

Compensation Basis	Gross pay for prior year			
	Age			
Disability Rates	20	35	50	60
<i>Division A:</i>				
General Government				
Males: 150% of 1965 Railroad Retirement	0.00	6.00	10.95	37.20
Females: 1965 Railroad Retirement	0.00	4.00	7.30	24.80
Fire and Police				
200% of 1965 Railroad Retirement	0.00	8.00	14.60	49.60
50% of disabled members eligible for Social Security disability benefits				
<i>Division B:</i>				
General Government: 100% of Class 1 - 1985 Disability Study				
Males	0.29	0.69	3.58	12.56
Females	0.30	1.36	5.33	11.59
Fire and Police: 100% of Class 3 - 1985 Disability Study (pre-55)				
Males:	1.51	4.31	12.24	--
Females:	0.89	3.88	12.01	--
50% of disabled members eligible for Social Security disability benefits				
One-sixth of disabled members return to work, at 75% of pre-disability salaries				

TABLE XIV
SUMMARY OF ACTUARIAL ASSUMPTIONS
ASSUMPTIONS PRIOR TO *June 30, 2017*
(Sample Values per 1,000 Lives)

	Age			
	20	35	50	60
Rate of Death and Recovery Among Disabled Lives				
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	--
	Age			
	60	70	80	90
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

Social Security Benefit Projection Rate

Wage base escalation at 4.00% per annum

Consumer price index at 2.50% 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	--	--

TABLE XIV
SUMMARY OF ACTUARIAL ASSUMPTIONS
ASSUMPTIONS PRIOR TO *June 30, 2017*
(Sample Values per 1,000 Lives)

	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	1	1	1	2	2	2	5

	Rates of Retirement						
	NRA-3	NRA-2	NRA-1	NRA	NRA+1	NRA+2	NRA+3
General Government	5	5	15	15	20	20	20

	Rates of Retirement						
	NRA+4	NRA+5	NRA+6	NRA+7	NRA+8	NRA+9	NRA+10
General Government	20	20	20	35	35	35	100

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.

TABLE XIV
SUMMARY OF ACTUARIAL ASSUMPTIONS
ASSUMPTIONS PRIOR TO *June 30, 2017*
(Sample Values per 1,000 Lives)

	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

7.5% 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 2.50%

Division B 1.50%

TABLE XV

ACTUARIAL CERTIFICATION

This report has been prepared under my supervision; I am a member of the American Academy of Actuaries, a Fellow of the Society of Actuaries, and a consulting actuary with Bryan, Pendleton, Swats and McAllister, LLC of Brentwood, Tennessee, and have met the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions herein. To the best of our knowledge this report has been prepared in accordance with generally accepted actuarial standards, including the overall appropriateness of the analysis, assumptions, and results and conforms to appropriate Standards of Practice as promulgated from time to time by the Actuarial Standards Board, which standards form the basis for the actuarial report. We are not aware of any direct or material indirect financial interest or relationship, including investment management or other services that could create, or appear to create, a conflict of interest that would impair the objectivity of our work.

May 29, 2018

Date



S. Kevin Sullivan, F.S.A.

Enrollment Number 17-06235