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

*Valuation and Report
as of
June 30, 2020*

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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, 2020. 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, 2021.

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 The disability and pension provisions for the System serve as successors to the following superseded retirement systems: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As of the date of establishment, all members of the superseded systems were given the opportunity to transfer to the new System.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Active participants in the existing Metro plan (which was renamed "Division A"), as well as active participants in the superseded plans, were given the opportunity to transfer to Division B effective January 1, 1996.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 Reports on the superseded plans are prepared separately.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, 2020 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	9,019	\$430,513,993
Firemen and Policemen	3,036	232,289,767
Total	12,055	\$662,803,760

Metropolitan Government of Nashville and Davidson County Tennessee Pension Plan

This table includes 35 General Government employees with compensation of \$1,930,011 and 6 Firemen and Policemen with compensation of \$498,371 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	129	\$1,533,471	\$1,533,471
General Government	696	5,809,598	7,604,774
Fire and Police	220	4,246,223	4,819,322
Total	1,045	\$11,589,292	\$13,957,567
Division B			
Disabled	445	\$7,184,520	\$7,184,520
General Government	6,359	99,586,976	106,527,116
Fire and Police	1,610	42,143,365	44,863,442
Total	8,414	\$148,914,861	\$158,575,078
Total			
Disabled	574	\$8,717,991	\$8,717,991
General Government	7,055	105,396,574	114,131,890
Fire and Police	1,830	46,389,588	49,682,764
Total	9,459	\$160,504,153	\$172,532,645

In addition, another 3,751 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, 2019 valuation.

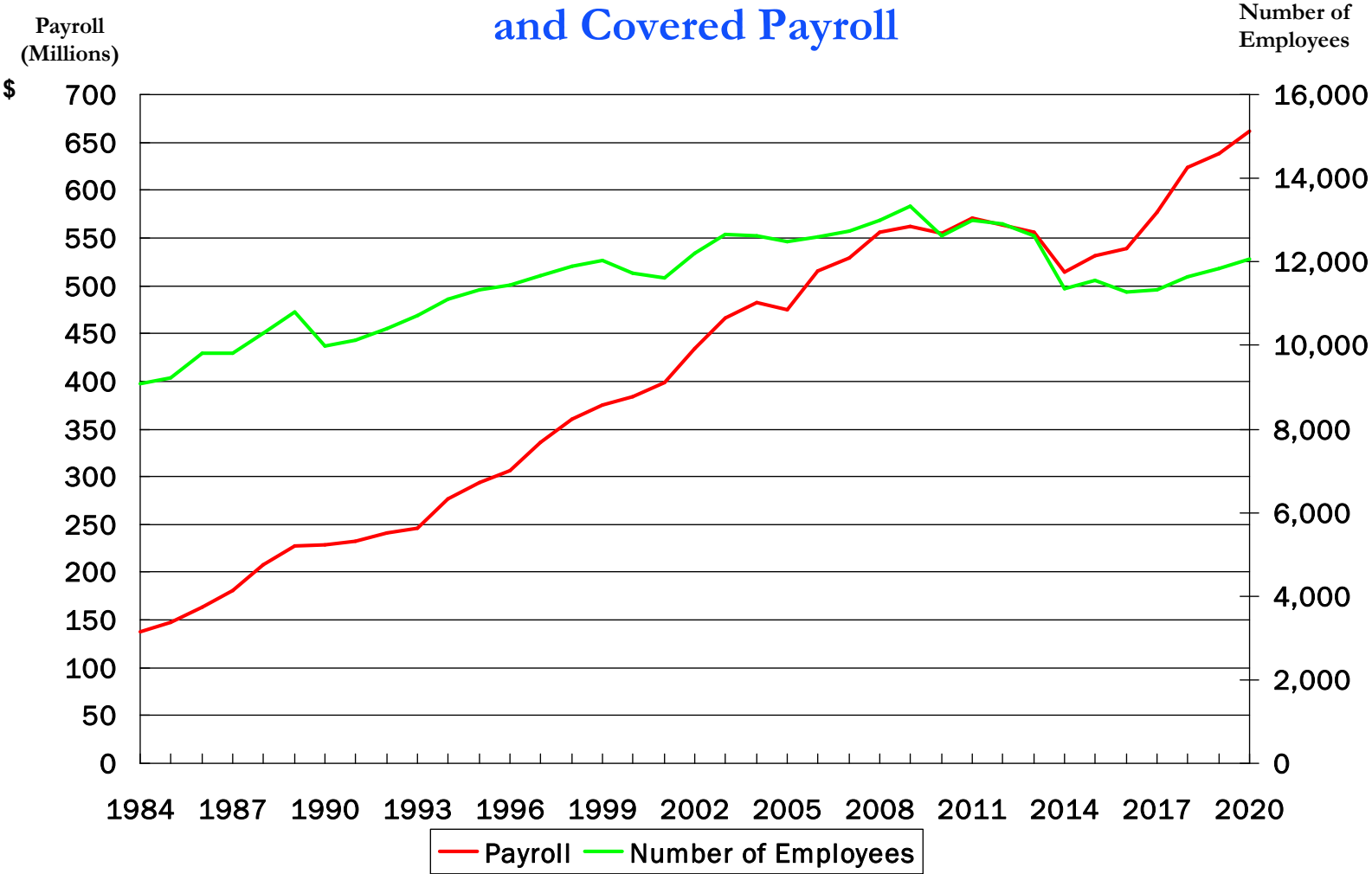
	June 30, 2019	June 30, 2020	Increase	Percent Increase
Number of Active Participants	11,828	12,055	227	1.9%
Payroll	\$638,020,376	\$662,803,760	\$24,783,384	3.9%
Average Salary	\$53,942	\$54,982	\$1,040	1.9%
Number of Retired Participants	9,363	9,459	96	1.0%
Annual Benefits	\$168,293,276	\$172,532,645	\$4,239,369	2.5%

The table below shows how the estimated number of deferred vested participants compared with equivalent figures in the June 30, 2019 valuation.

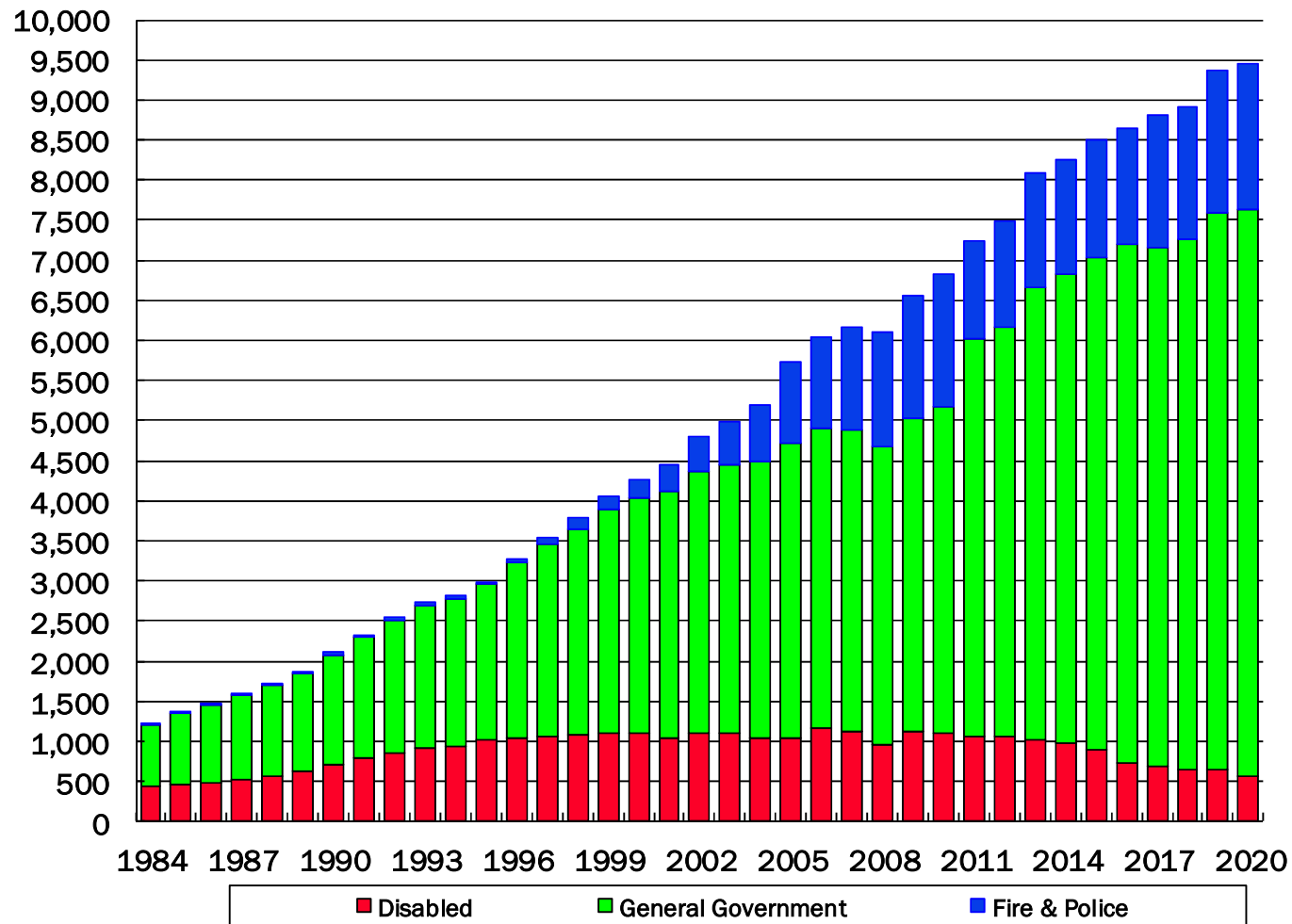
	June 30, 2019	June 30, 2020	Increase	Percent Increase
Number of Deferred Vested Participants	3,450	3,751	301	8.7%
Annual Benefits	\$24,258,236	\$31,831,559	\$7,573,323	31.2%

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, 2020 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 118)

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	-1,382,152	40,573,574	37,287,253	76,478,676
% of Payroll*	-0.209%	9.424%	16.052%	11.539%

15-Year Amortization of Unfunded Past Service Liability

Contribution	-1,382,152	44,125,216	42,633,697	85,376,761
% of Payroll*	-0.209%	10.249%	18.354%	12.881%

*"Disability" and "Total" costs are expressed as a percentage of total eligible payroll of \$662,803,760. "General Government" and "Fire and Police" costs are expressed as percentages of the eligible payrolls of those groups — \$430,513,993 and \$232,289,767 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, 2020. 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, 2020
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:	\$145,696,098	\$2,105,227,698	\$1,061,883,581	\$3,312,807,377
Present value of prospective contributions payable by Metro:				
Metro:				
Normal Cost	-\$10,455,471	\$230,671,097	\$246,271,867	\$466,487,493
Past Service	0	94,169,828	141,758,016	235,927,844
Total	-\$10,455,471	\$324,840,925	\$388,029,883	\$702,415,337
Members	0	0	0	0
Total Prospective Contributions	-10,455,471	324,840,925	388,029,883	702,415,337
Total Assets	\$135,240,627	\$2,430,068,623	\$1,449,913,464	\$4,015,222,714
<u>LIABILITIES</u>				
Present value of prospective benefits payable on account of:				
Present retired members and contingent annuitants	97,126,527	1,349,535,446	570,615,999	2,017,277,972
Present active members	38,114,100	1,080,533,177	879,297,465	1,997,944,742
Total Liabilities	\$135,240,627	\$2,430,068,623	\$1,449,913,464	\$4,015,222,714

For the 2020-2021 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, 2019 valuation report.

Actuarial Experience

The baseline recommended rate of 12.881% developed in this valuation represents an increase of 0.824% from last year's baseline rate of 12.057%. The key factors in the rate change are outlined as follows:

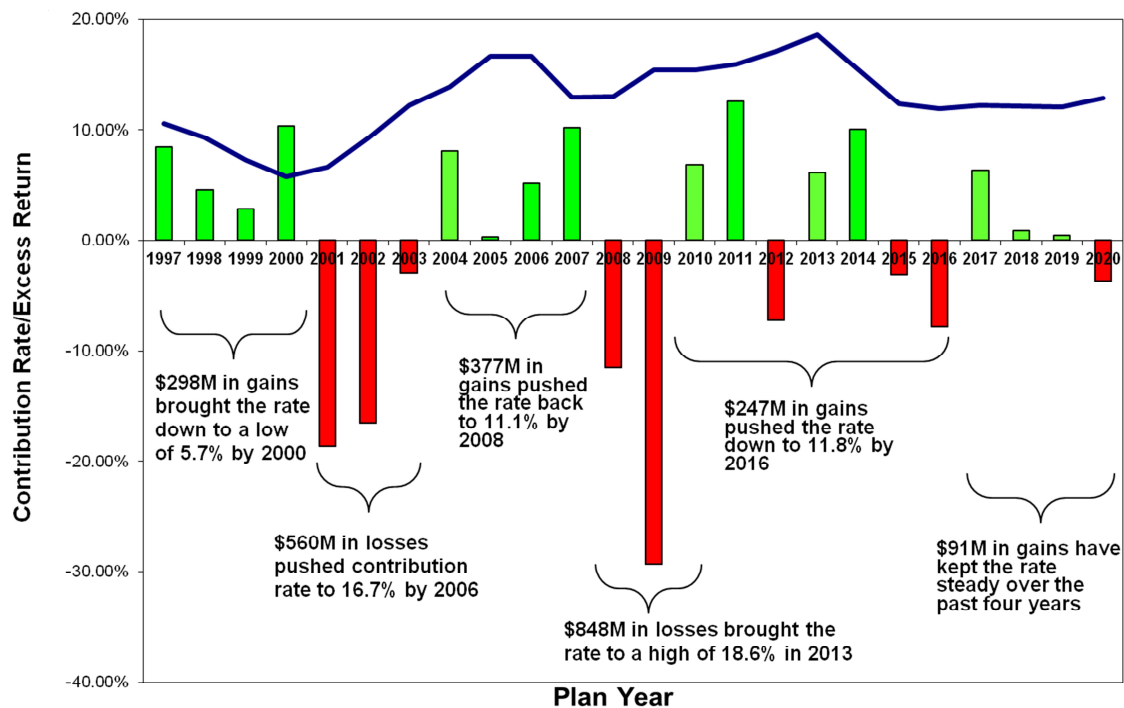
1. **Investments** – The market value dollar weighted investment return for the prior year was a gain of 3.63%. The return was less than the actuarially assumed return rate of 7.25%. The full measure of the current year loss (versus expected) is not recognized in contribution calculations due to the smoothing process used in determining valuation assets. Partial recognition of current year losses in combination with the portion of 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 6.59%. This growth in the actuarial value of assets was slightly less than the 7.25% assumed rate and resulted in a contribution rate increase of 0.339% of compensation.
2. **Compensation** – Compensation increase rates for continuing active participants during the year averaged 6.01% and were higher than the actuarially assumed average increase of 3.87%. The net effect of salary adjustments is that liability increases were slightly higher than expected. Compensation increases greater than expected are responsible for an increase in the recommended contribution of approximately 0.583% 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, 2019 valuation are delayed and not implemented until the plan year beginning July 1, 2020. 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 2019-2020 plan year were based on the 12.340% contribution rate adopted by the Board while the baseline recommended contribution rate was 12.057%. Contributions greater than expected caused a contribution decrease of 0.032% of compensation.
4. **COLA adjustments** implemented as of January 1, 2020 were different than the rates anticipated by the actuarial assumptions resulting in a contribution rate decrease of 0.173% of compensation. Benefits to Division A retirees were indexed at 1.50% (versus the assumed rate of 2.50%) while benefits to Division B retirees were indexed at 0.50% (versus the assumed rate of 1.25%).
5. **New entrants** for whom implicit contribution rates are different than the prevailing contribution rate resulted in a decrease in the employer contribution rate of 0.093% 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.

The net effect of these five factors was a 0.624% increase in the required contribution rate. The net result of all other variations of actual from assumed experience produced a decrease in the overall contribution rate of 0.200%. These unreconciled amounts include the net impact of participant withdrawals and

retirements different than expected and will be studied more completely as part of the next actuarial experience study.

Historical Impact of Investment Gains and Losses

A key driver in the recommended contribution rate is the pattern of historical investment gains and losses. The impact of investment returns tends to outweigh other factors such as compensation increases and the pattern of member terminations, retirements and deaths. The graph below provides a summary of the contribution rate as a percentage of payroll (indicated by the line) and the historical gains and losses versus expected (indicated by the bars). Periods of investment gains will tend to push the rate down over time, while periods of investment losses (such as the period in 2008-2009) will drive the rate higher. Periods of gains and losses tend to offset over time, providing more stability in the rate, as seen in recent years.



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 \$40,277,459 of investment losses. Recognition of those amounts will be taken gradually over the next few years. The pattern of recognition of these net gains and losses will have the effect of pushing contribution rates higher over that period. After the full effect of these investment gains are 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 HISTORY

The following is a schedule of funding progress based upon comparison to the unfunded past service liability on the valuation dates 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 historical periods. More information on the Funded Status pursuant to the Government Accounting Standard Board Statements No. 67 and No. 68 can be found in the Actuarial Report GASB 67 and GASB 68, dated October 16, 2020.

Metropolitan Government of Nashville and Davidson County Tennessee Pension Plan

Schedule of Funding Progress

June 30, 2020

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, 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%
June 30, 2018	3,097,585,778	3,264,476,848	166,891,070	94.9%	623,435,266	26.77%
June 30, 2019	3,203,494,948	3,368,175,795	164,680,847	95.1%	638,020,376	25.81%
June 30, 2020	3,312,807,377	3,548,735,221	235,927,844	93.4%	662,803,760	35.60%

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 12.881% 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 over \$40 million in asset losses to be recognized over the next few years, the contribution rate is expected to increase slightly over the next few years. **As a result, at the meeting of the Benefit Board on February 2, 2021, we recommended and the Board approved an aggregate contribution rate of 12.881% of covered payroll be contributed for the fiscal year beginning July 1, 2021.** 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, 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%	0.520%
June 30, 2018	12.106%	12.340%	0.234%	0.735%
June 30, 2019	12.057%	12.340%	0.283%	1.007%
June 30, 2020	12.881%	12.881%	0.000%	

E. ASSESSMENT OF RISK

Risk Factor	Commentary on the Plan's Risk Exposure
Investment	<p>Due to the plan's substantial equity exposure, investment returns will likely be much more volatile than the measurements of plan liabilities. Therefore, there is a risk that the funded status of the plan, as well as recommended and required plan contributions, could be volatile.</p> <p>Over a period of years, investment returns below the expected level will create actuarial losses and lead to higher recommend and required contributions. Conversely, investment returns above the expected level will create actuarial gains and lead to lower recommended and required contributions.</p>
Assumed Rate of Return	<p>Due to the plan's estimated duration of 11 to 12, a 1% decrease in the assumed rate of investment return would increase the measurement of the liability by 11% to 12%.</p>
Longevity	<p>Since the majority of plan benefits are paid as annuities over the lifetime of the members and beneficiaries, the plan is sensitive to changes in overall population longevity. As a result, the liabilities will fluctuate with the actual mortality experience of the plan.</p>
Other demographic factors	<p>Decisions of plan members with respect to termination and retirement can impact the cost of the plan. Generally, earlier retirements are more costly and delayed retirements less costly. Deviations from expected experience for terminations and retirements can, over time, create volatility in the contribution rate.</p>
Lump sums	<p>The plan does not pay lump sums for the full value of benefits. The Deferred Retirement Option Plan (DROP) pays a partial lump sum of 12, 24 or 36 months of payments with subsequent annuity payments reduced.</p>
Inflation	<p>Inflation is a component of future interest rates, investment returns and salary increases. As a result, changes to inflation can affect funded percentages. Additionally, the plan provides a cost-of-living adjustment (COLA) that is based on inflation. Higher actual or expected rates of inflation will have the impact of increasing plan liabilities.</p>

Findley can perform more detailed assessments of these risks as desired by the plan sponsor to provide a better understanding of these risks.

F. 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	0	0	0	0	0	0	0	0	0
46-50	5	319,586	63,917	0	0	0	5	319,586	63,917
51-55	3	209,103	69,701	6	400,270	66,711	9	609,373	67,708
56-60	3	136,796	45,598	9	456,057	50,673	12	592,853	49,404
61-65	2	146,586	73,293	6	231,728	38,621	8	378,314	47,289
66-70	0	0	0	0	0	0	0	0	0
71-75	1	29,886	29,886	0	0	0	1	29,886	29,886
76-80	0	0	0	0	0	0	0	0	0
81-85	0	0	0	0	0	0	0	0	0
86+	0	0	0	0	0	0	0	0	0
TOTAL	14	841,957	60,139	21	1,088,055	51,812	35	1,930,012	55,143

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	0	0	0	0	0	0	0	0	0
41-45	0	0	0	0	0	0	0	0	0
46-50	1	59,566	59,566	0	0	0	1	59,566	59,566
51-55	1	81,659	81,659	0	0	0	1	81,659	81,659
56-60	4	357,147	89,286	0	0	0	4	357,147	89,286
61-65	0	0	0	0	0	0	0	0	0
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+	0	0	0	0	0	0	0	0	0
TOTAL	6	498,372	83,062	0	0	0	6	498,372	83,062

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	0	0	0	0	0	0	0	0	0
41-45	0	0	0	0	0	0	0	0	0
46-50	6	379,152	63,192	0	0	0	6	379,152	63,192
51-55	4	290,762	72,691	6	400,270	66,712	10	691,032	69,103
56-60	7	493,943	70,563	9	456,057	50,673	16	950,000	59,375
61-65	2	146,586	73,293	6	231,728	38,621	8	378,314	47,289
66-70	0	0	0	0	0	0	0	0	0
71-75	1	29,886	29,886	0	0	0	1	29,886	29,886
76-80	0	0	0	0	0	0	0	0	0
81-85	0	0	0	0	0	0	0	0	0
86+	0	0	0	0	0	0	0	0	0
TOTAL	20	1,340,329	143,201	21	1,088,055	51,812	41	2,428,384	138,205

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	6	213,925	35,654	9	240,687	26,743	15	454,612	30,307
21-25	119	4,429,470	37,222	172	5,378,833	31,272	291	9,808,303	33,705
26-30	303	12,839,426	42,374	530	19,255,484	36,331	833	32,094,910	38,529
31-35	359	16,502,448	45,967	636	25,551,111	40,174	995	42,053,559	42,264
36-40	419	22,235,201	53,067	625	27,503,577	44,005	1,044	49,738,778	47,642
41-45	389	21,833,062	56,126	620	26,954,083	43,474	1,009	48,787,145	48,351
46-50	437	25,117,069	57,476	725	33,408,100	46,080	1,162	58,525,169	50,365
51-55	471	28,903,627	61,366	766	35,707,418	46,615	1,237	64,611,045	52,232
56-60	485	30,158,331	62,182	770	34,767,766	45,152	1,255	64,926,097	51,733
61-65	280	17,519,429	62,569	504	22,510,632	44,663	784	40,030,061	51,058
66-70	93	5,566,243	59,852	153	6,949,163	45,419	246	12,515,406	50,875
71-75	37	1,820,930	49,214	46	1,682,995	36,586	83	3,503,925	42,215
76-80	4	228,651	57,162	15	536,562	35,770	19	765,213	40,274
81-85	4	356,554	89,138	6	335,455	55,909	10	692,009	69,200
86+	1	77,749	77,749	0	0	0	1	77,749	77,749
TOTAL	3,407	187,802,115	55,122	5,577	240,781,866	43,174	8,984	428,583,981	47,705

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	122	6,221,030	50,992	29	1,308,564	45,122	151	7,529,594	49,864
26-30	352	21,628,603	61,444	92	5,404,279	58,742	444	27,032,882	60,884
31-35	444	31,013,338	69,849	67	4,478,938	66,849	511	35,492,276	69,456
36-40	376	28,266,999	75,178	60	3,950,063	65,834	436	32,217,062	73,892
41-45	373	31,182,391	83,598	42	2,875,345	68,460	415	34,057,736	82,066
46-50	451	40,224,082	89,188	36	2,729,717	75,825	487	42,953,799	88,200
51-55	279	26,115,401	93,603	51	4,018,834	78,800	330	30,134,235	91,315
56-60	163	14,353,762	88,059	15	1,096,759	73,117	178	15,450,521	86,800
61-65	59	5,225,778	88,572	10	750,919	75,091	69	5,976,697	86,618
66-70	7	619,991	88,570	1	81,572	81,572	8	701,563	87,695
71-75	1	245,030	245,030	0	0	0	1	245,030	245,030
76-80	0	0	0	0	0	0	0	0	0
81-85	0	0	0	0	0	0	0	0	0
86+	0	0	0	0	0	0	0	0	0
TOTAL	2,627	205,096,405	78,072	403	26,694,990	66,240	3,030	231,791,395	76,498

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	6	213,925	35,654	9	240,687	26,743	15	454,612	30,307
21-25	241	10,650,500	44,193	201	6,687,397	33,271	442	17,337,897	39,226
26-30	655	34,468,029	52,623	622	24,659,763	39,646	1277	59,127,792	46,302
31-35	803	47,515,786	59,173	703	30,030,049	42,717	1506	77,545,835	51,491
36-40	795	50,502,200	63,525	685	31,453,640	45,918	1480	81,955,840	55,376
41-45	762	53,015,453	69,574	662	29,829,428	45,060	1424	82,844,881	58,178
46-50	888	65,341,151	73,582	761	36,137,817	47,487	1649	101,478,968	61,540
51-55	750	55,019,028	73,359	817	39,726,252	48,625	1567	94,745,280	60,463
56-60	648	44,512,093	68,692	785	35,864,525	45,687	1433	80,376,618	56,090
61-65	339	22,745,207	67,095	514	23,261,551	45,256	853	46,006,758	53,935
66-70	100	6,186,234	61,862	154	7,030,735	45,654	254	13,216,969	52,035
71-75	38	2,065,960	54,367	46	1,682,995	36,587	84	3,748,955	44,630
76-80	4	228,651	57,163	15	536,562	35,771	19	765,213	40,274
81-85	4	356,554	89,139	6	335,455	55,909	10	692,009	69,201
86+	1	77,749	77,749	0	0	0	1	77,749	77,749
TOTAL	6,034	392,898,520	65,114	5,980	267,476,856	44,729	12,014	660,375,376	54,967

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	6	213,925	35,654	9	240,687	26,743	15	454,612	30,307
21-25	119	4,429,470	37,222	172	5,378,833	31,272	291	9,808,303	33,706
26-30	303	12,839,426	42,374	530	19,255,484	36,331	833	32,094,910	38,529
31-35	359	16,502,448	45,968	636	25,551,111	40,175	995	42,053,559	42,265
36-40	419	22,235,201	53,067	625	27,503,577	44,006	1,044	49,738,778	47,643
41-45	389	21,833,062	56,126	620	26,954,083	43,474	1,009	48,787,145	48,352
46-50	442	25,436,655	57,549	725	33,408,100	46,080	1,167	58,844,755	50,424
51-55	474	29,112,730	61,419	772	36,107,688	46,772	1,246	65,220,418	52,344
56-60	488	30,295,127	62,080	779	35,223,823	45,217	1,267	65,518,950	51,712
61-65	282	17,666,015	62,645	510	22,742,360	44,593	792	40,408,375	51,021
66-70	93	5,566,243	59,852	153	6,949,163	45,419	246	12,515,406	50,876
71-75	38	1,850,816	48,706	46	1,682,995	36,587	84	3,533,811	42,069
76-80	4	228,651	57,163	15	536,562	35,771	19	765,213	40,274
81-85	4	356,554	89,139	6	335,455	55,909	10	692,009	69,201
86+	1	77,749	77,749	0	0	0	1	77,749	77,749
TOTAL	3,421	188,644,072	55,143	5,598	241,869,921	43,206	9,019	430,513,993	47,734

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	122	6,221,030	50,992	29	1,308,564	45,123	151	7,529,594	49,865
26-30	352	21,628,603	61,445	92	5,404,279	58,742	444	27,032,882	60,885
31-35	444	31,013,338	69,850	67	4,478,938	66,850	511	35,492,276	69,457
36-40	376	28,266,999	75,178	60	3,950,063	65,834	436	32,217,062	73,892
41-45	373	31,182,391	83,599	42	2,875,345	68,461	415	34,057,736	82,067
46-50	452	40,283,648	89,123	36	2,729,717	75,825	488	43,013,365	88,142
51-55	280	26,197,060	93,561	51	4,018,834	78,801	331	30,215,894	91,287
56-60	167	14,710,909	88,089	15	1,096,759	73,117	182	15,807,668	86,855
61-65	59	5,225,778	88,573	10	750,919	75,092	69	5,976,697	86,619
66-70	7	619,991	88,570	1	81,572	81,572	8	701,563	87,695
71-75	1	245,030	245,030	0	0	0	1	245,030	245,030
76-80	0	0	0	0	0	0	0	0	0
81-85	0	0	0	0	0	0	0	0	0
86+	0	0	0	0	0	0	0	0	0
TOTAL	2,633	205,594,777	78,084	403	26,694,990	66,241	3,036	232,289,767	76,512

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	6	213,925	35,654	9	240,687	26,743	15	454,612	30,307
21-25	241	10,650,500	44,193	201	6,687,397	33,271	442	17,337,897	39,226
26-30	655	34,468,029	52,623	622	24,659,763	39,646	1277	59,127,792	46,302
31-35	803	47,515,786	59,173	703	30,030,049	42,717	1,506	77,545,835	51,491
36-40	795	50,502,200	63,525	685	31,453,640	45,918	1,480	81,955,840	55,376
41-45	762	53,015,453	69,574	662	29,829,428	45,060	1,424	82,844,881	58,178
46-50	894	65,720,303	73,513	761	36,137,817	47,487	1,655	101,858,120	61,546
51-55	754	55,309,790	73,355	823	40,126,522	48,756	1,577	95,436,312	60,518
56-60	655	45,006,036	68,712	794	36,320,582	45,744	1449	81,326,618	56,126
61-65	341	22,891,793	67,131	520	23,493,279	45,179	861	46,385,072	53,873
66-70	100	6,186,234	61,862	154	7,030,735	45,654	254	13,216,969	52,035
71-75	39	2,095,846	53,740	46	1,682,995	36,587	85	3,778,841	44,457
76-80	4	228,651	57,163	15	536,562	35,771	19	765,213	40,274
81-85	4	356,554	89,139	6	335,455	55,909	10	692,009	69,201
86+	1	77,749	77,749	0	0	0	1	77,749	77,749
TOTAL	6,054	394,238,849	65,120	6,001	268,564,911	44,753	12,055	662,803,760	54,982

TABLE II-1
 DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS
 BY LENGTH OF SERVICE
 METRO GENERAL GOVERNMENT
 DIVISION A

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	0	0	0	0	0	0	0	0	0
1	0	0	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0	0	0
3	0	0	0	0	0	0	0	0	0
4	0	0	0	0	0	0	0	0	0
0-4	0	0	0	0	0	0	0	0	0
5-9	1	29,886	29,886	0	0	0	1	29,886	29,886
10-14	0	0	0	0	0	0	0	0	0
15-19	0	0	0	0	0	0	0	0	0
20-24	2	142,643	71,321	4	162,384	40,596	6	305,027	50,837
25-29	10	627,232	62,723	9	537,625	59,736	19	1,164,857	61,308
30-34	0	0	0	5	274,616	54,923	5	274,616	54,923
35-39	1	42,196	42,196	2	68,808	34,404	3	111,004	37,001
40-44	0	0	0	1	44,622	44,622	1	44,622	44,622
45-49	0	0	0	0	0	0	0	0	0
TOTAL	14	841,957	60,139	21	1,088,055	51,812	35	1,930,012	55,143

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	0	0	0	0	0	0	0	0	0
10-14	0	0	0	0	0	0	0	0	0
15-19	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0
25-29	5	420,393	84,078	0	0	0	5	420,393	84,078
30-34	1	77,979	77,979	0	0	0	1	77,979	77,979
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	6	498,372	83,062	0	0	0	6	498,372	83,062

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	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	29,886	29,886	0	0	0	1	29,886	29,886
10-14	0	0	0	0	0	0	0	0	0
15-19	0	0	0	0	0	0	0	0	0
20-24	2	142,643	71,322	4	162,384	40,596	6	305,027	50,838
25-29	15	1,047,625	69,842	9	537,625	59,736	24	1,585,250	66,052
30-34	1	77,979	77,979	5	274,616	54,923	6	352,595	58,766
35-39	1	42,196	42,196	2	68,808	34,404	3	111,004	37,001
40-44	0	0	0	1	44,622	44,622	1	44,622	44,622
45-49	0	0	0	0	0	0	0	0	0
TOTAL	20	1,340,329	67,016	21	1,088,055	51,812	41	2,428,384	59,229

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	193	7,896,232	40,913	416	14,317,272	34,416	609	22,213,504	36,475
1	262	10,836,857	41,362	623	21,149,318	33,947	885	31,986,175	36,142
2	221	10,564,190	47,801	462	17,751,548	38,423	683	28,315,738	41,457
3	259	12,430,899	47,995	402	14,131,846	35,153	661	26,562,745	40,185
4	226	11,163,930	49,397	371	14,429,448	38,893	597	25,593,378	42,869
0-4	1,161	52,892,108	45,557	2,274	81,779,432	35,962	3,435	134,671,540	39,205
5-9	660	33,166,714	50,252	981	39,885,536	40,658	1,641	73,052,250	44,516
10-14	443	25,397,124	57,329	676	29,959,855	44,319	1,119	55,356,979	49,470
15-19	481	29,952,186	62,270	717	35,576,417	49,618	1,198	65,528,603	54,698
20-24	249	16,390,834	65,826	457	24,532,015	53,680	706	40,922,849	57,964
25-29	163	11,661,108	71,540	246	14,320,903	58,215	409	25,982,011	63,525
30-34	148	10,727,027	72,479	153	9,594,848	62,711	301	20,321,875	67,514
35-39	68	4,896,003	72,000	48	3,379,620	70,408	116	8,275,623	71,341
40-44	30	2,374,686	79,156	19	1,359,662	71,561	49	3,734,348	76,211
45-49	4	344,325	86,081	6	393,578	65,596	10	737,903	73,790
TOTAL	3,407	187,802,115	55,122	5,577	240,781,866	43,174	8,984	428,583,981	47,705

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	110	4,454,301	40,493	41	1,427,784	34,824	151	5,882,085	38,954
1	137	7,204,186	52,585	39	2,081,862	53,381	176	9,286,048	52,761
2	159	9,658,848	60,747	36	2,175,957	60,443	195	11,834,805	60,691
3	168	10,586,726	63,016	38	2,457,422	64,669	206	13,044,148	63,321
4	101	6,387,929	63,246	30	1,939,727	64,657	131	8,327,656	63,569
0-4	675	38,291,990	56,728	184	10,082,752	54,797	859	48,374,742	56,315
5-9	541	39,239,031	72,530	70	4,700,996	67,157	611	43,940,027	71,914
10-14	370	30,585,179	82,662	39	2,893,277	74,186	409	33,478,456	81,854
15-19	359	30,633,726	85,330	49	3,862,545	78,827	408	34,496,271	84,549
20-24	338	32,183,566	95,217	31	2,323,012	74,935	369	34,506,578	93,513
25-29	178	18,033,205	101,310	24	2,150,254	89,593	202	20,183,459	99,918
30-34	135	12,857,515	95,240	6	682,154	113,692	141	13,539,669	96,026
35-39	21	2,140,241	101,916	0	0	0	21	2,140,241	101,916
40-44	7	697,072	99,581	0	0	0	7	697,072	99,581
45-49	3	434,880	144,960	0	0	0	3	434,880	144,960
TOTAL	2,627	205,096,405	78,072	403	26,694,990	66,240	3,030	231,791,395	76,498

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	303	12,350,533	40,761	457	15,745,056	34,453	760	28,095,589	36,968
1	399	18,041,043	45,216	662	23,231,180	35,092	1061	41,272,223	38,899
2	380	20,223,038	53,219	498	19,927,505	40,015	878	40,150,543	45,730
3	427	23,017,625	53,905	440	16,589,268	37,703	867	39,606,893	45,683
4	327	17,551,859	53,675	401	16,369,175	40,821	728	33,921,034	46,595
0-4	1836	91,184,098	49,665	2458	91,862,184	37,373	4294	183,046,282	42,628
5-9	1201	72,405,745	60,288	1051	44,586,532	42,423	2252	116,992,277	51,950
10-14	813	55,982,303	68,859	715	32,853,132	45,948	1528	88,835,435	58,138
15-19	840	60,585,912	72,126	766	39,438,962	51,487	1606	100,024,874	62,282
20-24	587	48,574,400	82,750	488	26,855,027	55,031	1075	75,429,427	70,167
25-29	341	29,694,313	87,080	270	16,471,157	61,004	611	46,165,470	75,557
30-34	283	23,584,542	83,338	159	10,277,002	64,635	442	33,861,544	76,610
35-39	89	7,036,244	79,059	48	3,379,620	70,409	137	10,415,864	76,028
40-44	37	3,071,758	83,020	19	1,359,662	71,561	56	4,431,420	79,133
45-49	7	779,205	111,315	6	393,578	65,596	13	1,172,783	90,214
TOTAL	6,034	392,898,520	65,114	5,980	267,476,856	44,729	12,014	660,375,376	54,967

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	193	7,896,232	40,913	416	14,317,272	34,417	609	22,213,504	36,475
1	262	10,836,857	41,362	623	21,149,318	33,948	885	31,986,175	36,143
2	221	10,564,190	47,802	462	17,751,548	38,423	683	28,315,738	41,458
3	259	12,430,899	47,996	402	14,131,846	35,154	661	26,562,745	40,186
4	226	11,163,930	49,398	371	14,429,448	38,893	597	25,593,378	42,870
0-4	1,161	52,892,108	45,557	2,274	81,779,432	35,963	3,435	134,671,540	39,206
5-9	661	33,196,600	50,222	981	39,885,536	40,658	1,642	73,082,136	44,508
10-14	443	25,397,124	57,330	676	29,959,855	44,319	1,119	55,356,979	49,470
15-19	481	29,952,186	62,271	717	35,576,417	49,618	1,198	65,528,603	54,698
20-24	251	16,533,477	65,870	461	24,694,399	53,567	712	41,227,876	57,904
25-29	173	12,288,340	71,031	255	14,858,528	58,269	428	27,146,868	63,427
30-34	148	10,727,027	72,480	158	9,869,464	62,465	306	20,596,491	67,309
35-39	69	4,938,199	71,568	50	3,448,428	68,969	119	8,386,627	70,476
40-44	30	2,374,686	79,156	20	1,404,284	70,214	50	3,778,970	75,579
45-49	4	344,325	86,081	6	393,578	65,596	10	737,903	73,790
TOTAL	3,421	188,644,072	55,143	5,598	241,869,921	43,206	9,019	430,513,993	47,734

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	110	4,454,301	40,494	41	1,427,784	34,824	151	5,882,085	38,954
1	137	7,204,186	52,585	39	2,081,862	53,381	176	9,286,048	52,762
2	159	9,658,848	60,747	36	2,175,957	60,443	195	11,834,805	60,691
3	168	10,586,726	63,016	38	2,457,422	64,669	206	13,044,148	63,321
4	101	6,387,929	63,247	30	1,939,727	64,658	131	8,327,656	63,570
0-4	675	38,291,990	56,729	184	10,082,752	54,798	859	48,374,742	56,315
5-9	541	39,239,031	72,531	70	4,700,996	67,157	611	43,940,027	71,915
10-14	370	30,585,179	82,663	39	2,893,277	74,187	409	33,478,456	81,854
15-19	359	30,633,726	85,331	49	3,862,545	78,827	408	34,496,271	84,550
20-24	338	32,183,566	95,218	31	2,323,012	74,936	369	34,506,578	93,514
25-29	183	18,453,598	100,839	24	2,150,254	89,594	207	20,603,852	99,536
30-34	136	12,935,494	95,114	6	682,154	113,692	142	13,617,648	95,899
35-39	21	2,140,241	101,916	0	0	0	21	2,140,241	101,916
40-44	7	697,072	99,582	0	0	0	7	697,072	99,582
45-49	3	434,880	144,960	0	0	0	3	434,880	144,960
TOTAL	2,633	205,594,777	78,084	403	26,694,990	66,241	3,036	232,289,767	76,512

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	303	12,350,533	40,761	457	15,745,056	34,453	760	28,095,589	36,968
1	399	18,041,043	45,216	662	23,231,180	35,092	1061	41,272,223	38,899
2	380	20,223,038	53,219	498	19,927,505	40,015	878	40,150,543	45,730
3	427	23,017,625	53,905	440	16,589,268	37,703	867	39,606,893	45,683
4	327	17,551,859	53,675	401	16,369,175	40,821	728	33,921,034	46,595
0-4	1,836	91,184,098	49,665	2,458	91,862,184	37,373	4,294	183,046,282	42,628
5-9	1,202	72,435,631	60,263	1,051	44,586,532	42,423	2,253	117,022,163	51,941
10-14	813	55,982,303	68,859	715	32,853,132	45,948	1,528	88,835,435	58,138
15-19	840	60,585,912	72,126	766	39,438,962	51,487	1,606	100,024,874	62,282
20-24	589	48,717,043	82,711	492	27,017,411	54,913	1,081	75,734,454	70,060
25-29	356	30,741,938	86,354	279	17,008,782	60,963	635	47,750,720	75,198
30-34	284	23,662,521	83,319	164	10,551,618	64,339	448	34,214,139	76,371
35-39	90	7,078,440	78,649	50	3,448,428	68,969	140	10,526,868	75,192
40-44	37	3,071,758	83,020	20	1,404,284	70,214	57	4,476,042	78,527
45-49	7	779,205	111,315	6	393,578	65,596	13	1,172,783	90,214
TOTAL	6,054	394,238,849	65,120	6,001	268,564,911	44,753	12,055	662,803,760	54,982

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	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
46-50	0	0	0	0	0	5	0	0	5
	0	0	0	0	0	63,917	0	0	63,917
51-55	0	0	0	0	1	7	1	0	9
	0	0	0	0	22,764	71,504	86,081	0	67,708
56-60	0	0	0	0	4	5	2	1	12
	0	0	0	0	44,468	53,618	53,687	39,513	49,404
61-65	0	0	0	0	1	2	2	3	8
	0	0	0	0	104,390	38,325	40,580	38,704	47,289
66-UP	0	1	0	0	0	0	0	0	1
	0	29,886	0	0	0	0	0	0	29,886
TOTAL	0	1	0	0	6	19	5	4	35
	0	29,886	0	0	50,837	61,308	54,923	38,906	55,143

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	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
41-45	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
46-50	0	0	0	0	0	1	0	0	1
	0	0	0	0	0	59,566	0	0	59,566
51-55	0	0	0	0	0	1	0	0	1
	0	0	0	0	0	81,659	0	0	81,659
56-60	0	0	0	0	0	3	1	0	4
	0	0	0	0	0	93,056	77,979	0	89,286
61-65	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
66-UP	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
TOTAL	0	0	0	0	0	5	1	0	6
	0	0	0	0	0	84,078	77,979	0	83,062

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	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
41-45	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
46-50	0	0	0	0	0	6	0	0	6
	0	0	0	0	0	63,192	0	0	63,192
51-55	0	0	0	0	1	8	1	0	10
	0	0	0	0	22,764	72,773	86,081	0	69,103
56-60	0	0	0	0	4	8	3	1	16
	0	0	0	0	44,468	68,407	61,784	39,513	59,375
61-65	0	0	0	0	1	2	2	3	8
	0	0	0	0	104,390	38,325	40,580	38,704	47,289
66-UP	0	1	0	0	0	0	0	0	1
	0	29,886	0	0	0	0	0	0	29,886
TOTAL	0	1	0	0	6	24	6	4	41
	0	29,886	0	0	50,837	66,052	58,766	38,906	59,229

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
	30,307	0	0	0	0	0	0	0	30,307
21-25	277	14	0	0	0	0	0	0	291
	33,330	41,127	0	0	0	0	0	0	33,705
26-30	701	129	3	0	0	0	0	0	833
	37,360	44,714	45,582	0	0	0	0	0	38,529
31-35	629	256	98	12	0	0	0	0	995
	38,996	47,779	48,524	44,848	0	0	0	0	42,264
36-40	463	269	192	115	5	0	0	0	1,044
	43,157	47,920	53,159	55,060	65,514	0	0	0	47,642
41-45	338	213	183	188	80	7	0	0	1,009
	39,608	45,768	52,016	58,963	58,353	54,060	0	0	48,351
46-50	328	208	174	213	154	80	5	0	1,162
	41,749	42,351	49,969	56,858	63,556	63,543	69,114	0	50,365
51-55	256	179	150	238	164	130	109	11	1,237
	39,144	39,504	52,233	54,311	60,051	65,019	69,864	76,499	52,232
56-60	220	182	148	215	171	118	118	83	1,255
	40,454	45,009	43,791	52,514	52,258	61,553	67,338	71,292	51,733
61-65	146	123	110	145	100	58	56	46	784
	41,081	41,398	44,813	52,235	57,989	66,567	60,876	73,207	51,058
66-UP	62	68	61	72	32	16	13	35	359
	36,833	39,314	45,884	50,994	48,618	58,955	77,389	74,901	48,897
TOTAL	3,435	1,641	1,119	1,198	706	409	301	175	8,984
	39,205	44,516	49,470	54,698	57,964	63,525	67,514	72,844	47,705

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	150	1	0	0	0	0	0	0	151
	49,952	36,754	0	0	0	0	0	0	49,864
26-30	356	88	0	0	0	0	0	0	444
	58,131	72,024	0	0	0	0	0	0	60,884
31-35	185	248	75	3	0	0	0	0	511
	57,767	73,703	83,795	80,690	0	0	0	0	69,456
36-40	80	141	168	46	1	0	0	0	436
	55,614	72,226	81,902	81,296	84,735	0	0	0	73,892
41-45	43	64	78	159	71	0	0	0	415
	57,471	69,352	82,854	86,042	98,656	0	0	0	82,066
46-50	19	40	56	130	185	56	1	0	487
	58,109	68,611	81,017	87,038	92,496	108,597	59,999	0	88,200
51-55	17	23	17	46	80	91	55	1	330
	57,703	68,557	83,942	78,766	94,346	101,730	102,915	60,575	91,315
56-60	5	4	12	17	25	44	63	8	178
	50,862	53,485	70,891	75,888	91,372	88,874	92,033	106,073	86,800
61-65	3	2	3	5	7	9	22	18	69
	53,158	64,492	52,269	87,408	67,620	87,415	91,875	100,725	86,618
66-UP	1	0	0	2	0	2	0	4	9
	80,855	0	0	84,238	0	73,641	0	137,494	105,177
TOTAL	859	611	409	408	369	202	141	31	3,030
	56,315	71,914	81,854	84,549	93,513	99,918	96,026	105,554	76,498

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
	30,307	0	0	0	0	0	0	0	30,307
21-25	427	15	0	0	0	0	0	0	442
	39,169	40,835	0	0	0	0	0	0	39,225
26-30	1,057	217	3	0	0	0	0	0	1,277
	44,356	55,789	45,582	0	0	0	0	0	46,302
31-35	814	504	173	15	0	0	0	0	1,506
	43,262	60,535	63,815	52,016	0	0	0	0	51,491
36-40	543	410	360	161	6	0	0	0	1,480
	44,992	56,279	66,572	62,556	68,718	0	0	0	55,375
41-45	381	277	261	347	151	7	0	0	1,424
	41,624	51,217	61,232	71,371	77,303	54,060	0	0	58,177
46-50	347	248	230	343	339	136	6	0	1,649
	42,645	46,586	57,529	68,296	79,349	82,095	67,595	0	61,539
51-55	273	202	167	284	244	221	164	12	1,567
	40,300	42,812	55,461	58,272	71,295	80,135	80,948	75,172	60,463
56-60	225	186	160	232	196	162	181	91	1,433
	40,685	45,191	45,824	54,227	57,247	68,974	75,933	74,350	56,089
61-65	149	125	113	150	107	67	78	64	853
	41,324	41,768	45,011	53,407	58,619	69,367	69,619	80,946	53,934
66-UP	63	68	61	74	32	18	13	39	368
	37,532	39,314	45,884	51,892	48,618	60,587	77,389	81,321	50,273
TOTAL	4,294	2,252	1,528	1,606	1,075	611	442	206	12,014
	42,628	51,949	58,138	62,282	70,166	75,557	76,609	77,766	54,967

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
	30,307	0	0	0	0	0	0	0	30,307
21-25	277	14	0	0	0	0	0	0	291
	33,330	41,127	0	0	0	0	0	0	33,705
26-30	701	129	3	0	0	0	0	0	833
	37,360	44,714	45,582	0	0	0	0	0	38,529
31-35	629	256	98	12	0	0	0	0	995
	38,996	47,779	48,524	44,848	0	0	0	0	42,264
36-40	463	269	192	115	5	0	0	0	1,044
	43,157	47,920	53,159	55,060	65,514	0	0	0	47,642
41-45	338	213	183	188	80	7	0	0	1,009
	39,608	45,768	52,016	58,963	58,353	54,060	0	0	48,351
46-50	328	208	174	213	154	85	5	0	1,167
	41,749	42,351	49,969	56,858	63,556	63,565	69,114	0	50,423
51-55	256	179	150	238	165	137	110	11	1,246
	39,144	39,504	52,233	54,311	59,825	65,350	70,011	76,499	52,344
56-60	220	182	148	215	175	123	120	84	1,267
	40,454	45,009	43,791	52,514	52,080	61,230	67,110	70,914	51,711
61-65	146	123	110	145	101	60	58	49	792
	41,081	41,398	44,813	52,235	58,448	65,626	60,176	71,095	51,020
66-UP	62	69	61	72	32	16	13	35	360
	36,833	39,177	45,884	50,994	48,618	58,955	77,389	74,901	48,844
TOTAL	3,435	1,642	1,119	1,198	712	428	306	179	9,019
	39,205	44,507	49,470	54,698	57,904	63,427	67,308	72,086	47,734

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	150	1	0	0	0	0	0	0	151
	49,952	36,754	0	0	0	0	0	0	49,864
26-30	356	88	0	0	0	0	0	0	444
	58,131	72,024	0	0	0	0	0	0	60,884
31-35	185	248	75	3	0	0	0	0	511
	57,767	73,703	83,795	80,690	0	0	0	0	69,456
36-40	80	141	168	46	1	0	0	0	436
	55,614	72,226	81,902	81,296	84,735	0	0	0	73,892
41-45	43	64	78	159	71	0	0	0	415
	57,471	69,352	82,854	86,042	98,656	0	0	0	82,066
46-50	19	40	56	130	185	57	1	0	488
	58,109	68,611	81,017	87,038	92,496	107,737	59,999	0	88,141
51-55	17	23	17	46	80	92	55	1	331
	57,703	68,557	83,942	78,766	94,346	101,512	102,915	60,575	91,286
56-60	5	4	12	17	25	47	64	8	182
	50,862	53,485	70,891	75,888	91,372	89,141	91,813	106,073	86,855
61-65	3	2	3	5	7	9	22	18	69
	53,158	64,492	52,269	87,408	67,620	87,415	91,875	100,725	86,618
66-UP	1	0	0	2	0	2	0	4	9
	80,855	0	0	84,238	0	73,641	0	137,494	105,177
TOTAL	859	611	409	408	369	207	142	31	3,036
	56,315	71,914	81,854	84,549	93,513	99,535	95,899	105,554	76,511

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
	30,307	0	0	0	0	0	0	0	30,307
21-25	427	15	0	0	0	0	0	0	442
	39,169	40,835	0	0	0	0	0	0	39,225
26-30	1,057	217	3	0	0	0	0	0	1,277
	44,356	55,789	45,582	0	0	0	0	0	46,302
31-35	814	504	173	15	0	0	0	0	1,506
	43,262	60,535	63,815	52,016	0	0	0	0	51,491
36-40	543	410	360	161	6	0	0	0	1,480
	44,992	56,279	66,572	62,556	68,718	0	0	0	55,375
41-45	381	277	261	347	151	7	0	0	1,424
	41,624	51,217	61,232	71,371	77,303	54,060	0	0	58,177
46-50	347	248	230	343	339	142	6	0	1,655
	42,645	46,586	57,529	68,296	79,349	81,296	67,595	0	61,545
51-55	273	202	167	284	245	229	165	12	1,577
	40,300	42,812	55,461	58,272	71,097	79,878	80,979	75,172	60,517
56-60	225	186	160	232	200	170	184	92	1,449
	40,685	45,191	45,824	54,227	56,991	68,947	75,703	73,971	56,125
61-65	149	125	113	150	108	69	80	67	861
	41,324	41,768	45,011	53,407	59,043	68,468	68,893	79,055	53,873
66-UP	63	69	61	74	32	18	13	39	369
	37,532	39,177	45,884	51,892	48,618	60,587	77,389	81,321	50,218
TOTAL	4,294	2,253	1,528	1,606	1,081	635	448	210	12,055
	42,628	51,940	58,138	62,282	70,059	75,197	76,370	77,026	54,982

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
2020	17	274,005	3,528,519	136,426	3,528,519
2021	0	0	0	283,764	3,611,178
2022	1	3,323	49,216	296,144	3,730,592
2023	2	29,964	393,437	322,541	4,182,970
2024	5	75,671	1,014,752	408,637	5,253,007
2025	2	31,902	364,163	453,086	5,684,213
2026	1	28,050	361,252	496,021	6,098,250
2027	1	13,591	178,450	534,916	6,316,739
2028	1	16,394	174,786	561,100	6,513,019
2029	0	0	0	578,883	6,511,528
2030	0	0	0	589,824	6,484,600
2031	2	46,432	579,641	628,022	7,011,587
2032	2	56,834	671,216	673,391	7,616,315
2033	1	22,737	280,958	736,121	7,813,434
2034	0	0	0	751,911	7,704,469
2035	0	0	0	757,705	7,564,080
2036	0	0	0	760,862	7,392,908
2037	0	0	0	761,199	7,191,914
2038	0	0	0	758,540	6,962,408
2039	0	0	0	752,726	6,706,069

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
2020	2	92,571	1,155,924	46,068	1,155,924
2021	3	128,214	1,778,037	141,241	2,957,959
2022	0	0	0	232,396	3,029,490
2023	0	0	0	240,899	3,091,360
2024	0	0	0	249,011	3,143,199
2025	0	0	0	256,695	3,184,652
2026	0	0	0	263,916	3,215,384
2027	0	0	0	270,632	3,235,085
2028	1	68,634	710,044	288,138	3,953,521
2029	0	0	0	352,367	3,952,609
2030	0	0	0	359,029	3,936,097
2031	0	0	0	364,740	3,903,827
2032	0	0	0	369,422	3,855,732
2033	0	0	0	372,993	3,791,849
2034	0	0	0	375,365	3,712,339
2035	0	0	0	376,448	3,617,499
2036	0	0	0	376,149	3,507,785
2037	0	0	0	374,374	3,383,822
2038	0	0	0	371,033	3,246,428
2039	0	0	0	366,043	3,096,620

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
2020	19	366,576	4,684,443	182,494	4,684,443
2021	3	128,214	1,778,037	425,005	6,569,137
2022	1	3,323	49,216	528,540	6,760,082
2023	2	29,964	393,437	563,440	7,274,330
2024	5	75,671	1,014,752	657,648	8,396,206
2025	2	31,902	364,163	709,781	8,868,865
2026	1	28,050	361,252	759,937	9,313,634
2027	1	13,591	178,450	805,548	9,551,824
2028	2	85,028	884,830	849,238	10,466,540
2029	0	0	0	931,250	10,464,137
2030	0	0	0	948,853	10,420,697
2031	2	46,432	579,641	992,762	10,915,414
2032	2	56,834	671,216	1,042,813	11,472,047
2033	1	22,737	280,958	1,109,114	11,605,283
2034	0	0	0	1,127,276	11,416,808
2035	0	0	0	1,134,153	11,181,579
2036	0	0	0	1,137,011	10,900,693
2037	0	0	0	1,135,573	10,575,736
2038	0	0	0	1,129,573	10,208,836
2039	0	0	0	1,118,769	9,802,689

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
2020	351	7,295,275	77,273,085	3,618,554	77,273,085
2021	307	6,647,675	74,142,243	10,850,834	152,487,984
2022	318	6,083,677	68,551,607	17,721,902	223,185,528
2023	302	6,147,890	69,155,097	24,512,764	295,220,981
2024	296	5,985,620	67,241,231	31,519,466	365,800,022
2025	289	5,815,302	64,636,603	38,109,054	433,898,498
2026	282	5,680,325	63,471,489	44,936,672	500,554,632
2027	262	4,959,761	55,281,539	51,356,960	558,469,174
2028	275	5,507,712	60,590,649	57,974,386	620,695,610
2029	267	5,346,324	58,732,863	64,699,694	679,845,852
2030	269	5,647,761	62,268,733	71,530,828	741,004,625
2031	274	5,842,061	65,383,893	78,580,518	803,579,069
2032	252	5,063,696	55,935,191	85,717,664	854,895,993
2033	251	5,815,543	64,054,988	92,313,589	912,026,116
2034	274	5,648,612	63,527,695	99,031,926	966,247,387
2035	243	4,578,525	50,717,076	105,253,535	1,005,177,489
2036	257	4,904,763	54,450,919	111,039,041	1,044,859,207
2037	264	4,750,851	52,941,107	116,613,393	1,080,019,691
2038	249	4,727,635	52,895,501	121,899,501	1,112,022,907
2039	227	4,215,726	46,870,748	126,848,721	1,134,859,611

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
2020	268	12,355,571	145,331,449	6,151,052	145,331,449
2021	46	1,890,228	23,804,328	13,646,750	172,569,315
2022	44	1,937,652	24,257,955	16,170,359	200,459,707
2023	57	2,502,787	31,267,730	19,169,137	235,475,100
2024	81	3,569,461	44,107,496	22,663,377	283,554,045
2025	68	3,526,955	42,621,494	26,924,833	330,588,063
2026	78	4,112,219	50,304,733	31,936,172	385,466,784
2027	79	4,224,923	50,913,198	37,085,871	441,204,636
2028	83	4,609,966	55,377,685	42,645,066	501,422,199
2029	64	3,661,047	44,081,349	47,716,990	550,260,653
2030	79	4,544,865	54,391,558	53,230,585	608,832,003
2031	84	5,169,540	61,057,608	59,529,094	673,548,047
2032	91	5,536,666	65,208,712	66,383,331	741,775,119
2033	101	6,561,596	77,085,910	73,929,330	821,078,904
2034	92	5,733,468	68,175,812	81,812,270	890,679,807
2035	73	4,732,531	56,156,527	88,265,693	947,036,531
2036	98	6,372,776	74,566,659	95,427,943	1,020,019,429
2037	69	4,333,371	50,968,310	102,395,443	1,067,771,013
2038	90	5,831,131	69,476,260	109,145,288	1,131,610,264
2039	99	6,199,417	72,951,791	116,676,647	1,196,854,431

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
2020	619	19,650,846	222,604,534	9,769,606	222,604,534
2021	353	8,537,903	97,946,571	24,497,584	325,057,299
2022	362	8,021,329	92,809,562	33,892,261	423,645,235
2023	359	8,650,677	100,422,827	43,681,901	530,696,081
2024	377	9,555,081	111,348,727	54,182,843	649,354,067
2025	357	9,342,257	107,258,097	65,033,887	764,486,561
2026	360	9,792,544	113,776,222	76,872,844	886,021,416
2027	341	9,184,684	106,194,737	88,442,831	999,673,810
2028	358	10,117,678	115,968,334	100,619,452	1,122,117,809
2029	331	9,007,371	102,814,212	112,416,684	1,230,106,505
2030	348	10,192,626	116,660,291	124,761,413	1,349,836,628
2031	358	11,011,601	126,441,501	138,109,612	1,477,127,116
2032	343	10,600,362	121,143,903	152,100,995	1,596,671,112
2033	352	12,377,139	141,140,898	166,242,919	1,733,105,020
2034	366	11,382,080	131,703,507	180,844,196	1,856,927,194
2035	316	9,311,056	106,873,603	193,519,228	1,952,214,020
2036	355	11,277,539	129,017,578	206,466,984	2,064,878,636
2037	333	9,084,222	103,909,417	219,008,836	2,147,790,704
2038	339	10,558,766	122,371,761	231,044,789	2,243,633,171
2039	326	10,415,143	119,822,539	243,525,368	2,331,714,042

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
2020	368	7,569,280	80,801,604	3,754,980	80,801,604
2021	307	6,647,675	74,142,243	11,134,598	156,099,162
2022	319	6,087,000	68,600,823	18,018,046	226,916,120
2023	304	6,177,854	69,548,534	24,835,305	299,403,951
2024	301	6,061,291	68,255,983	31,928,103	371,053,029
2025	291	5,847,204	65,000,766	38,562,140	439,582,711
2026	283	5,708,375	63,832,741	45,432,693	506,652,882
2027	263	4,973,352	55,459,989	51,891,876	564,785,913
2028	276	5,524,106	60,765,435	58,535,486	627,208,629
2029	267	5,346,324	58,732,863	65,278,577	686,357,380
2030	269	5,647,761	62,268,733	72,120,652	747,489,225
2031	276	5,888,493	65,963,534	79,208,540	810,590,656
2032	254	5,120,530	56,606,407	86,391,055	862,512,308
2033	252	5,838,280	64,335,946	93,049,710	919,839,550
2034	274	5,648,612	63,527,695	99,783,837	973,951,856
2035	243	4,578,525	50,717,076	106,011,240	1,012,741,569
2036	257	4,904,763	54,450,919	111,799,903	1,052,252,115
2037	264	4,750,851	52,941,107	117,374,592	1,087,211,605
2038	249	4,727,635	52,895,501	122,658,041	1,118,985,315
2039	227	4,215,726	46,870,748	127,601,447	1,141,565,680

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
2020	270	12,448,142	146,487,373	6,197,120	146,487,373
2021	49	2,018,442	25,582,365	13,787,991	175,527,274
2022	44	1,937,652	24,257,955	16,402,755	203,489,197
2023	57	2,502,787	31,267,730	19,410,036	238,566,460
2024	81	3,569,461	44,107,496	22,912,388	286,697,244
2025	68	3,526,955	42,621,494	27,181,528	333,772,715
2026	78	4,112,219	50,304,733	32,200,088	388,682,168
2027	79	4,224,923	50,913,198	37,356,503	444,439,721
2028	84	4,678,600	56,087,729	42,933,204	505,375,720
2029	64	3,661,047	44,081,349	48,069,357	554,213,262
2030	79	4,544,865	54,391,558	53,589,614	612,768,100
2031	84	5,169,540	61,057,608	59,893,834	677,451,874
2032	91	5,536,666	65,208,712	66,752,753	745,630,851
2033	101	6,561,596	77,085,910	74,302,323	824,870,753
2034	92	5,733,468	68,175,812	82,187,635	894,392,146
2035	73	4,732,531	56,156,527	88,642,141	950,654,030
2036	98	6,372,776	74,566,659	95,804,092	1,023,527,214
2037	69	4,333,371	50,968,310	102,769,817	1,071,154,835
2038	90	5,831,131	69,476,260	109,516,321	1,134,856,692
2039	99	6,199,417	72,951,791	117,042,690	1,199,951,051

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
2020	638	20,017,422	227,288,977	9,952,100	227,288,977
2021	356	8,666,117	99,724,608	24,922,589	331,626,436
2022	363	8,024,652	92,858,778	34,420,801	430,405,317
2023	361	8,680,641	100,816,264	44,245,341	537,970,411
2024	382	9,630,752	112,363,479	54,840,491	657,750,273
2025	359	9,374,159	107,622,260	65,743,668	773,355,426
2026	361	9,820,594	114,137,474	77,632,781	895,335,050
2027	342	9,198,275	106,373,187	89,248,379	1,009,225,634
2028	360	10,202,706	116,853,164	101,468,690	1,132,584,349
2029	331	9,007,371	102,814,212	113,347,934	1,240,570,642
2030	348	10,192,626	116,660,291	125,710,266	1,360,257,325
2031	360	11,058,033	127,021,142	139,102,374	1,488,042,530
2032	345	10,657,196	121,815,119	153,143,808	1,608,143,159
2033	353	12,399,876	141,421,856	167,352,033	1,744,710,303
2034	366	11,382,080	131,703,507	181,971,472	1,868,344,002
2035	316	9,311,056	106,873,603	194,653,381	1,963,395,599
2036	355	11,277,539	129,017,578	207,603,995	2,075,779,329
2037	333	9,084,222	103,909,417	220,144,409	2,158,366,440
2038	339	10,558,766	122,371,761	232,174,362	2,253,842,007
2039	326	10,415,143	119,822,539	244,644,137	2,341,516,731

TABLE V-1
DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS
DIVISION A
METRO DISABLED RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	0	0	0	0	0	0
21-25	1	14,094	14,094	0	0	0	1	14,094	14,094
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	3	50,933	16,977	3	29,725	14,868	6	80,658	27,592
56-60	10	261,467	26,146	14	135,156	19,996	24	396,623	30,308
61-65	14	211,493	15,106	11	130,590	30,879	25	342,083	35,662
66-70	1	1,263	1,263	14	131,228	9,373	15	132,491	10,636
71-75	3	22,284	7,428	17	181,485	10,675	20	203,769	10,188
76-80	2	12,486	6,243	9	90,526	10,058	11	103,012	9,364
81-85	2	14,640	7,320	11	125,398	11,399	13	140,038	10,772
86+	1	6,139	6,139	13	114,564	8,812	14	120,703	8,621
TOTAL	37	594,799	16,076	92	938,672	10,203	129	1,533,471	11,887

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

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	0	0	0	0	0	0
21-25	0	0	0	0	0	0	0	0	0
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	1	2,138	2,138	1	2,138	2,138
36-40	1	2,138	2,138	0	0	0	1	2,138	2,138
41-45	1	11,125	11,125	0	0	0	1	11,125	11,125
46-50	0	0	0	0	0	0	0	0	0
51-55	1	14,969	14,969	4	33,324	8,331	5	48,293	9,658
56-60	1	4,276	4,276	4	21,420	5,355	5	25,696	5,139
61-65	9	115,516	33,851	19	176,240	32,486	28	291,756	34,370
66-70	42	536,164	26,607	51	520,932	30,515	93	1,057,096	33,274
71-75	30	377,290	31,540	55	548,469	29,907	85	925,759	31,056
76-80	34	435,837	30,717	77	560,636	21,531	111	996,473	25,761
81-85	24	255,303	25,706	85	591,739	20,698	109	847,042	22,651
86+	63	494,911	20,646	194	1,107,171	18,230	257	1,602,082	19,009
TOTAL	206	2,247,529	10,910	490	3,562,069	7,270	696	5,809,598	8,347

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	21,180	21,180	1	21,180	21,180
21-25	0	0	0	1	11,618	11,618	1	11,618	11,618
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	24,268	24,268	1	13,622	13,622	2	37,890	37,890
56-60	5	113,003	22,600	2	39,653	39,653	7	152,656	62,253
61-65	9	221,202	56,424	7	96,367	21,956	16	317,569	56,691
66-70	43	1,079,495	80,999	15	236,766	47,933	58	1,316,261	69,783
71-75	42	811,791	63,321	20	327,566	47,180	62	1,139,357	55,606
76-80	23	472,982	40,060	18	318,189	29,388	41	791,171	55,914
81-85	7	116,151	33,019	10	142,652	20,554	17	258,803	45,920
86+	8	90,268	22,566	7	109,450	15,635	15	199,718	38,201
TOTAL	138	2,929,160	21,226	82	1,317,063	16,062	220	4,246,223	19,301

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

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	1	21,180	21,180	1	21,180	21,180
21-25	1	14,094	14,094	1	11,618	11,618	2	25,712	12,856
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	1	2,138	2,138	1	2,138	2,138
36-40	1	2,138	2,138	0	0	0	1	2,138	2,138
41-45	1	11,125	11,125	0	0	0	1	11,125	11,125
46-50	0	0	0	0	0	0	0	0	0
51-55	5	90,170	18,034	8	76,671	9,584	13	166,841	12,834
56-60	16	378,746	23,672	20	196,229	9,811	36	574,975	15,972
61-65	32	548,211	17,132	37	403,197	10,897	69	951,408	13,789
66-70	86	1,616,922	18,801	80	888,926	11,112	166	2,505,848	15,095
71-75	75	1,211,365	16,152	92	1,057,520	11,495	167	2,268,885	13,586
76-80	59	921,305	15,615	104	969,351	9,321	163	1,890,656	11,599
81-85	33	386,094	11,700	106	859,789	8,111	139	1,245,883	8,963
86+	72	591,318	8,213	214	1,331,185	6,220	286	1,922,503	6,722
TOTAL	381	5,771,488	15,148	664	5,817,804	8,762	1,045	11,589,292	11,090

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	0	0	0	2	26,550	13,275
21-25	0	0	0	0	0	0	0	0	0
26-30	0	0	0	0	0	0	0	0	0
31-35	2	29,968	14,984	0	0	0	2	29,968	14,984
36-40	11	296,994	26,999	6	138,710	23,118	17	435,704	25,629
41-45	23	656,693	28,551	16	262,742	27,871	39	919,435	34,209
46-50	36	1,055,201	29,311	21	323,211	30,031	57	1,378,412	39,084
51-55	37	803,229	27,419	53	733,635	27,652	90	1,536,864	30,398
56-60	50	698,941	19,838	81	941,622	24,241	131	1,640,563	24,634
61-65	24	264,362	21,456	34	400,600	23,527	58	664,962	22,680
66-70	6	48,926	8,154	12	142,629	11,885	18	191,555	10,641
71-75	7	71,477	10,211	10	150,302	15,030	17	221,779	13,045
76-80	4	22,614	5,653	8	98,808	12,351	12	121,422	10,118
81-85	1	6,002	6,002	1	11,304	11,304	2	17,306	8,653
86+	0	0	0	0	0	0	0	0	0
TOTAL	203	3,980,957	19,611	242	3,203,563	13,238	445	7,184,520	16,145

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	22,060	22,060	0	0	0	2	22,060	22,060
21-25	1	900	900	4	33,981	8,495	5	34,881	6,976
26-30	2	22,613	11,306	3	92,836	30,945	5	115,449	23,089
31-35	2	38,649	19,324	0	0	0	2	38,649	19,324
36-40	2	21,150	10,575	7	53,424	7,632	9	74,574	8,286
41-45	0	0	0	7	105,758	22,446	7	105,758	22,446
46-50	7	76,358	26,260	11	165,697	38,183	18	242,055	41,321
51-55	55	1,382,622	69,692	38	502,463	39,893	93	1,885,085	60,379
56-60	153	3,742,015	63,476	179	3,253,955	66,624	332	6,995,970	64,685
61-65	506	10,860,383	54,862	671	10,956,091	47,203	1,177	21,816,474	51,613
66-70	672	12,920,590	45,591	1,013	13,599,961	42,093	1,685	26,520,551	44,166
71-75	564	10,095,492	42,089	810	10,478,587	38,892	1,374	20,574,079	41,256
76-80	321	5,578,070	38,792	548	6,496,955	32,459	869	12,075,025	35,426
81-85	188	2,911,451	34,948	356	3,583,785	27,796	544	6,495,236	30,499
86+	60	879,235	23,075	177	1,711,895	24,474	237	2,591,130	25,489
TOTAL	2,535	48,551,588	19,153	3,824	51,035,388	13,346	6,359	99,586,976	15,661

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	3	33,571	11,190	1	5,870	5,870	4	39,441	9,860
21-25	1	17,534	17,534	0	0	0	1	17,534	17,534
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	1	1,442	1,442	1	1,442	1,442
36-40	1	18,517	18,517	6	113,803	18,967	7	132,320	18,902
41-45	3	36,439	28,919	11	209,002	19,000	14	245,441	38,633
46-50	14	207,790	25,901	9	107,167	11,907	23	314,957	26,948
51-55	103	2,666,155	68,507	38	674,363	54,573	141	3,340,518	61,395
56-60	201	5,491,255	72,524	60	1,278,064	65,328	261	6,769,319	72,785
61-65	255	7,312,654	66,825	81	1,675,184	65,992	336	8,987,838	72,080
66-70	275	8,424,854	69,595	74	1,394,188	52,374	349	9,819,042	73,738
71-75	182	5,050,100	60,384	64	1,409,123	39,836	246	6,459,223	74,633
76-80	95	2,696,183	36,562	55	1,122,728	34,958	150	3,818,911	50,624
81-85	46	1,355,951	41,841	19	521,108	45,092	65	1,877,059	57,006
86+	8	231,844	28,980	4	88,476	22,119	12	320,320	51,099
TOTAL	1,187	33,542,847	28,259	423	8,600,518	20,332	1,610	42,143,365	26,176

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	7	82,181	11,740	1	5,870	5,870	8	88,051	11,006
21-25	2	18,434	9,217	4	33,981	8,495	6	52,415	8,736
26-30	2	22,613	11,307	3	92,836	30,945	5	115,449	23,090
31-35	4	68,617	17,154	1	1,442	1,442	5	70,059	14,012
36-40	14	336,661	24,047	19	305,937	16,102	33	642,598	19,473
41-45	26	693,132	26,659	34	577,502	16,985	60	1,270,634	21,177
46-50	57	1,339,349	23,497	41	596,075	14,538	98	1,935,424	19,749
51-55	195	4,852,006	24,882	129	1,910,461	14,810	324	6,762,467	20,872
56-60	404	9,932,211	24,585	320	5,473,641	17,105	724	15,405,852	21,279
61-65	785	18,437,399	23,487	786	13,031,875	16,580	1,571	31,469,274	20,031
66-70	953	21,394,370	22,449	1,099	15,136,778	13,773	2,052	36,531,148	17,803
71-75	753	15,217,069	20,209	884	12,038,012	13,618	1,637	27,255,081	16,649
76-80	420	8,296,867	19,754	611	7,718,491	12,633	1,031	16,015,358	15,534
81-85	235	4,273,404	18,185	376	4,116,197	10,947	611	8,389,601	13,731
86+	68	1,111,079	16,339	181	1,800,371	9,947	249	2,911,450	11,693
TOTAL	3,925	86,075,392	21,930	4,489	62,839,469	13,999	8,414	148,914,861	17,698

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	2	26,550	13,275	0	0	0	2	26,550	13,275
21-25	1	14,094	14,094	0	0	0	1	14,094	14,094
26-30	0	0	0	0	0	0	0	0	0
31-35	2	29,968	14,984	0	0	0	2	29,968	14,984
36-40	11	296,994	26,999	6	138,710	23,118	17	435,704	25,630
41-45	23	656,693	28,552	16	262,742	16,421	39	919,435	23,575
46-50	36	1,055,201	29,311	21	323,211	15,391	57	1,378,412	24,183
51-55	40	854,162	21,354	56	763,360	13,631	96	1,617,522	16,849
56-60	60	960,408	16,007	95	1,076,778	11,335	155	2,037,186	13,143
61-65	38	475,855	12,523	45	531,190	11,804	83	1,007,045	12,133
66-70	7	50,189	7,170	26	273,857	10,533	33	324,046	9,820
71-75	10	93,761	9,376	27	331,787	12,288	37	425,548	11,501
76-80	6	35,100	5,850	17	189,334	11,137	23	224,434	9,758
81-85	3	20,642	6,881	12	136,702	11,392	15	157,344	10,490
86+	1	6,139	6,139	13	114,564	8,813	14	120,703	8,622
TOTAL	240	4,575,756	19,066	334	4,142,235	12,402	574	8,717,991	15,188

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

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	2	22,060	11,030	0	0	0	2	22,060	11,030
21-25	1	900	900	4	33,981	8,495	5	34,881	6,976
26-30	2	22,613	11,307	3	92,836	30,945	5	115,449	23,090
31-35	2	38,649	19,325	1	2,138	2,138	3	40,787	13,596
36-40	3	23,288	7,763	7	53,424	7,632	10	76,712	7,671
41-45	1	11,125	11,125	7	105,758	15,108	8	116,883	14,610
46-50	7	76,358	10,908	11	165,697	15,063	18	242,055	13,448
51-55	56	1,397,591	24,957	42	535,787	12,757	98	1,933,378	19,728
56-60	154	3,746,291	24,327	183	3,275,375	17,898	337	7,021,666	20,836
61-65	515	10,975,899	21,312	690	11,132,331	16,134	1,205	22,108,230	18,347
66-70	714	13,456,754	18,847	1,064	14,120,893	13,272	1,778	27,577,647	15,510
71-75	594	10,472,782	17,631	865	11,027,056	12,748	1,459	21,499,838	14,736
76-80	355	6,013,907	16,941	625	7,057,591	11,292	980	13,071,498	13,338
81-85	212	3,166,754	14,938	441	4,175,524	9,468	653	7,342,278	11,244
86+	123	1,374,146	11,172	371	2,819,066	7,599	494	4,193,212	8,488
TOTAL	2,741	50,799,117	18,533	4,314	54,597,457	12,656	7,055	105,396,574	14,939

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	3	33,571	11,190	2	27,050	13,525	5	60,621	12,124
21-25	1	17,534	17,534	1	11,618	11,618	2	29,152	14,576
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	1	1,442	1,442	1	1,442	1,442
36-40	1	18,517	18,517	6	113,803	18,967	7	132,320	18,903
41-45	3	36,439	12,146	11	209,002	19,000	14	245,441	17,532
46-50	14	207,790	14,842	9	107,167	11,907	23	314,957	13,694
51-55	104	2,690,423	25,869	39	687,985	17,641	143	3,378,408	23,625
56-60	206	5,604,258	27,205	62	1,317,717	21,254	268	6,921,975	25,828
61-65	264	7,533,856	28,537	88	1,771,551	20,131	352	9,305,407	26,436
66-70	318	9,504,349	29,888	89	1,630,954	18,325	407	11,135,303	27,359
71-75	224	5,861,891	26,169	84	1,736,689	20,675	308	7,598,580	24,671
76-80	118	3,169,165	26,857	73	1,440,917	19,739	191	4,610,082	24,137
81-85	53	1,472,102	27,776	29	663,760	22,888	82	2,135,862	26,047
86+	16	322,112	20,132	11	197,926	17,993	27	520,038	19,261
TOTAL	1,325	36,472,007	27,526	505	9,917,581	19,639	1,830	46,389,588	25,350

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	7	82,181	11,740	2	27,050	27,050	9	109,231	32,186
21-25	3	32,528	23,311	5	45,599	20,113	8	78,127	21,592
26-30	2	22,613	11,307	3	92,836	30,945	5	115,449	23,090
31-35	4	68,617	17,154	2	3,580	3,580	6	72,197	16,150
36-40	15	338,799	26,185	19	305,937	16,102	34	644,736	21,611
41-45	27	704,257	37,784	34	577,502	16,985	61	1,281,759	32,302
46-50	57	1,339,349	23,497	41	596,075	14,538	98	1,935,424	19,749
51-55	200	4,942,176	42,916	137	1,987,132	24,394	337	6,929,308	33,706
56-60	420	10,310,957	48,256	340	5,669,870	26,917	760	15,980,827	37,250
61-65	817	18,985,610	40,619	823	13,435,072	27,477	1,640	32,420,682	33,820
66-70	1,039	23,011,292	41,251	1,179	16,025,704	24,885	2,218	39,036,996	32,898
71-75	828	16,428,434	36,360	976	13,095,532	25,112	1,804	29,523,966	30,236
76-80	479	9,218,172	35,370	715	8,687,842	21,953	1,194	17,906,014	27,133
81-85	268	4,659,498	29,885	482	4,975,986	19,059	750	9,635,484	22,694
86+	140	1,702,397	24,552	395	3,131,556	16,167	535	4,833,953	18,415
TOTAL	4,306	91,846,880	21,330	5,153	68,657,273	13,324	9,459	160,504,153	16,968

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

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	1	62,023	62,023	0	0	0	1	62,023	62,023
1	0	0	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0	0	0
3	2	54,075	27,037	0	0	0	2	54,075	27,037
4	2	45,138	22,569	1	12	12	3	45,150	15,050
0-4	5	161,236	32,247	1	12	12	6	161,248	26,874
5-9	3	105,671	59,392	5	49,491	18,014	8	155,162	38,790
10-14	3	50,855	32,474	7	70,620	17,746	10	121,475	24,315
15-19	1	4,747	4,747	16	176,361	21,387	17	181,108	20,818
20-24	8	53,606	13,400	15	202,661	22,459	23	256,267	20,228
25-29	13	189,936	23,117	30	346,031	20,638	43	535,967	25,366
30-34	4	28,748	14,711	10	64,291	7,370	14	93,039	12,499
35-39	0	0	0	7	23,603	3,371	7	23,603	3,371
40-44	0	0	0	1	5,602	5,602	1	5,602	5,602
45-49	0	0	0	0	0	0	0	0	0
TOTAL	37	594,799	16,076	92	938,672	10,203	129	1,533,471	24,926

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

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	2	9,310	4,655	5	33,008	14,264	7	42,318	11,699
1	2	12,108	12,108	5	53,230	21,677	7	65,338	18,542
2	9	44,316	10,719	10	95,116	12,197	19	139,432	13,297
3	6	43,280	11,049	9	73,503	13,196	15	116,783	15,451
4	4	40,143	17,727	14	113,404	26,943	18	153,547	26,535
0-4	23	149,157	12,195	43	368,261	25,855	66	517,418	24,348
5-9	22	175,203	14,222	43	376,486	38,264	65	551,689	37,625
10-14	13	152,960	47,191	44	282,329	21,236	57	435,289	36,285
15-19	10	146,042	40,327	64	507,947	22,369	74	653,989	25,226
20-24	11	157,274	26,154	43	342,938	27,724	54	500,212	28,486
25-29	84	1,036,486	27,864	173	1,231,688	20,979	257	2,268,174	24,300
30-34	32	348,567	19,357	61	362,107	17,189	93	710,674	19,412
35-39	5	49,140	9,828	12	66,452	6,917	17	115,592	8,128
40-44	4	24,971	13,349	3	10,202	6,091	7	35,173	9,890
45-49	2	7,729	3,864	4	13,659	3,414	6	21,388	3,564
TOTAL	206	2,247,529	10,910	490	3,562,069	7,270	696	5,809,598	8,347

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	3	87,858	29,286	4	42,154	16,233	7	130,012	35,742
1	2	21,921	10,960	5	86,346	17,269	7	108,267	15,466
2	0	0	0	6	93,989	15,664	6	93,989	15,664
3	3	57,418	19,139	6	116,416	19,402	9	173,834	38,541
4	1	10,392	10,392	6	100,294	16,715	7	110,686	15,812
0-4	9	177,589	34,983	27	439,199	20,039	36	616,788	37,367
5-9	22	648,987	92,389	26	354,296	39,480	48	1,003,283	63,545
10-14	10	336,100	103,804	12	227,992	41,640	22	564,092	78,500
15-19	10	224,494	51,368	6	104,868	40,822	16	329,362	63,912
20-24	11	238,273	30,882	5	122,596	59,315	16	360,869	53,355
25-29	46	907,199	37,832	3	39,885	39,885	49	947,084	45,141
30-34	21	304,492	25,414	2	22,935	22,935	23	327,427	23,938
35-39	9	92,026	18,827	0	0	0	9	92,026	18,827
40-44	0	0	0	1	5,292	5,292	1	5,292	5,292
45-49	0	0	0	0	0	0	0	0	0
TOTAL	138	2,929,160	21,226	82	1,317,063	16,062	220	4,246,223	19,301

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	6	159,191	26,532	9	75,162	8,351	15	234,353	15,624
1	4	34,029	8,507	10	139,576	13,958	14	173,605	12,400
2	9	44,316	4,924	16	189,105	11,819	25	233,421	9,337
3	11	154,773	14,070	15	189,919	12,661	26	344,692	13,257
4	7	95,673	13,668	21	213,710	10,177	28	309,383	11,049
0-4	37	487,982	13,189	71	807,472	11,373	108	1,295,454	11,995
5-9	47	929,861	19,784	74	780,273	10,544	121	1,710,134	14,133
10-14	26	539,915	20,766	63	580,941	9,221	89	1,120,856	12,594
15-19	21	375,283	17,871	86	789,176	9,176	107	1,164,459	10,883
20-24	30	449,153	14,972	63	668,195	10,606	93	1,117,348	12,014
25-29	143	2,133,621	14,920	206	1,617,604	7,852	349	3,751,225	10,748
30-34	57	681,807	11,962	73	449,333	6,155	130	1,131,140	8,701
35-39	14	141,166	10,083	19	90,055	4,740	33	231,221	7,007
40-44	4	24,971	6,243	5	21,096	4,219	9	46,067	5,119
45-49	2	7,729	3,865	4	13,659	3,415	6	21,388	3,565
TOTAL	381	5,771,488	15,148	664	5,817,804	8,762	1,045	11,589,292	11,090

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	21	606,260	28,869	12	230,091	19,174	33	836,351	25,343
1	18	524,972	41,360	11	189,393	39,817	29	714,365	40,078
2	11	299,036	33,257	12	181,295	25,105	23	480,331	28,849
3	15	278,082	30,214	19	288,405	27,696	34	566,487	29,034
4	12	206,774	25,873	14	217,426	36,753	26	424,200	33,662
0-4	77	1,915,124	34,452	68	1,106,610	32,446	145	3,021,734	34,494
5-9	63	1,269,967	31,301	80	988,151	24,248	143	2,258,118	28,221
10-14	33	464,708	25,124	55	701,115	26,149	88	1,165,823	25,797
15-19	21	228,780	20,672	29	303,479	19,870	50	532,259	21,344
20-24	9	102,378	20,016	10	104,208	19,804	19	206,586	21,885
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	203	3,980,957	19,611	242	3,203,563	13,238	445	7,184,520	16,145

TABLE VI-6
DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT
DIVISION B
METRO GENERAL GOVERNMENT RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	127	2,799,393	34,562	166	2,598,710	43,649	293	5,398,103	46,219
1	175	3,367,816	52,976	243	3,742,310	30,160	418	7,110,126	53,713
2	136	2,578,785	60,069	239	3,534,582	45,211	375	6,113,367	55,812
3	156	3,081,851	54,410	202	2,777,272	49,421	358	5,859,123	55,006
4	146	2,442,284	44,390	232	2,810,678	36,882	378	5,252,962	40,037
0-4	740	14,270,129	53,497	1,082	15,463,552	44,197	1,822	29,733,681	50,511
5-9	746	15,134,230	51,222	1,140	16,137,377	41,799	1,886	31,271,607	46,658
10-14	487	8,524,286	44,822	608	7,796,047	37,931	1,095	16,320,333	41,764
15-19	374	7,838,561	50,050	615	7,948,606	40,092	989	15,787,167	44,599
20-24	186	2,759,386	38,154	377	3,667,835	31,887	563	6,427,221	34,596
25-29	1	20,626	20,626	2	21,971	10,985	3	42,597	31,611
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	1	4,370	4,370	0	0	0	1	4,370	4,370
45-49	0	0	0	0	0	0	0	0	0
TOTAL	2,535	48,551,588	19,153	3,824	51,035,388	13,346	6,359	99,586,976	15,661

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	72	2,191,813	58,246	38	859,261	49,446	110	3,051,074	54,631
1	66	1,981,987	43,039	33	727,819	45,258	99	2,709,806	50,349
2	66	1,888,023	37,735	17	474,914	50,743	83	2,362,937	56,802
3	64	1,683,928	36,459	37	752,836	39,835	101	2,436,764	45,809
4	58	1,665,986	65,709	26	545,704	42,073	84	2,211,690	75,882
0-4	326	9,411,737	79,187	151	3,360,534	44,236	477	12,772,271	79,719
5-9	320	9,537,374	71,153	124	2,936,500	71,414	444	12,473,874	80,907
10-14	240	6,762,191	70,488	69	1,218,111	63,908	309	7,980,302	74,469
15-19	196	5,245,508	59,049	66	803,033	44,008	262	6,048,541	61,561
20-24	105	2,586,037	51,813	13	282,340	62,108	118	2,868,377	67,210
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	1,187	33,542,847	28,259	423	8,600,518	20,332	1,610	42,143,365	26,176

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	220	5,597,466	25,443	216	3,688,062	17,074	436	9,285,528	21,297
1	259	5,874,775	22,683	287	4,659,522	16,235	546	10,534,297	19,294
2	213	4,765,844	22,375	268	4,190,791	15,637	481	8,956,635	18,621
3	235	5,043,861	21,463	258	3,818,513	14,800	493	8,862,374	17,976
4	216	4,315,044	19,977	272	3,573,808	13,139	488	7,888,852	16,166
0-4	1,143	25,596,990	22,395	1,301	19,930,696	15,320	2,444	45,527,686	18,628
5-9	1,129	25,941,571	22,977	1,344	20,062,028	14,927	2,473	46,003,599	18,602
10-14	760	15,751,185	20,725	732	9,715,273	13,272	1,492	25,466,458	17,069
15-19	591	13,312,849	22,526	710	9,055,118	12,754	1,301	22,367,967	17,193
20-24	300	5,447,801	18,159	400	4,054,383	10,136	700	9,502,184	13,575
25-29	1	20,626	20,626	2	21,971	10,986	3	42,597	14,199
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	1	4,370	4,370	0	0	0	1	4,370	4,370
45-49	0	0	0	0	0	0	0	0	0
TOTAL	3,925	86,075,392	21,930	4,489	62,839,469	13,999	8,414	148,914,861	17,698

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	668,283	30,377	12	230,091	19,174	34	898,374	26,423
1	18	524,972	29,165	11	189,393	17,218	29	714,365	24,633
2	11	299,036	27,185	12	181,295	15,108	23	480,331	20,884
3	17	332,157	19,539	19	288,405	15,179	36	620,562	17,238
4	14	251,912	17,994	15	217,438	14,496	29	469,350	16,184
0-4	82	2,076,360	25,321	69	1,106,622	16,038	151	3,182,982	21,079
5-9	66	1,375,638	20,843	85	1,037,642	12,208	151	2,413,280	15,982
10-14	36	515,563	14,321	62	771,735	12,447	98	1,287,298	13,136
15-19	22	233,527	10,615	45	479,840	10,663	67	713,367	10,647
20-24	17	155,984	9,176	25	306,869	12,275	42	462,853	11,020
25-29	13	189,936	14,610	30	346,031	11,534	43	535,967	12,464
30-34	4	28,748	7,187	10	64,291	6,429	14	93,039	6,646
35-39	0	0	0	7	23,603	3,372	7	23,603	3,372
40-44	0	0	0	1	5,602	5,602	1	5,602	5,602
45-49	0	0	0	0	0	0	0	0	0
TOTAL	240	4,575,756	19,066	334	4,142,235	12,402	574	8,717,991	15,188

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

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	129	2,808,703	21,773	171	2,631,718	15,390	300	5,440,421	18,135
1	177	3,379,924	19,096	248	3,795,540	15,305	425	7,175,464	16,883
2	145	2,623,101	18,090	249	3,629,698	14,577	394	6,252,799	15,870
3	162	3,125,131	19,291	211	2,850,775	13,511	373	5,975,906	16,021
4	150	2,482,427	16,550	246	2,924,082	11,887	396	5,406,509	13,653
0-4	763	14,419,286	18,898	1,125	15,831,813	14,073	1,888	30,251,099	16,023
5-9	768	15,309,433	19,934	1,183	16,513,863	13,959	1,951	31,823,296	16,311
10-14	500	8,677,246	17,354	652	8,078,376	12,390	1,152	16,755,622	14,545
15-19	384	7,984,603	20,793	679	8,456,553	12,454	1,063	16,441,156	15,467
20-24	197	2,916,660	14,805	420	4,010,773	9,549	617	6,927,433	11,228
25-29	85	1,057,112	12,437	175	1,253,659	7,164	260	2,310,771	8,888
30-34	32	348,567	10,893	61	362,107	5,936	93	710,674	7,642
35-39	5	49,140	9,828	12	66,452	5,538	17	115,592	6,800
40-44	5	29,341	5,868	3	10,202	3,401	8	39,543	4,943
45-49	2	7,729	3,865	4	13,659	3,415	6	21,388	3,565
TOTAL	2,741	50,799,117	18,533	4,314	54,597,457	12,656	7,055	105,396,574	14,939

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	75	2,279,671	30,396	42	901,415	21,462	117	3,181,086	27,189
1	68	2,003,908	29,469	38	814,165	21,425	106	2,818,073	26,586
2	66	1,888,023	28,606	23	568,903	24,735	89	2,456,926	27,606
3	67	1,741,346	25,990	43	869,252	20,215	110	2,610,598	23,733
4	59	1,676,378	28,413	32	645,998	20,187	91	2,322,376	25,521
0-4	335	9,589,326	28,625	178	3,799,733	21,347	513	13,389,059	26,100
5-9	342	10,186,361	29,785	150	3,290,796	21,939	492	13,477,157	27,393
10-14	250	7,098,291	28,393	81	1,446,103	17,853	331	8,544,394	25,814
15-19	206	5,470,002	26,553	72	907,901	12,610	278	6,377,903	22,942
20-24	116	2,824,310	24,348	18	404,936	22,496	134	3,229,246	24,099
25-29	46	907,199	19,722	3	39,885	13,295	49	947,084	19,328
30-34	21	304,492	14,500	2	22,935	11,468	23	327,427	14,236
35-39	9	92,026	10,225	0	0	0	9	92,026	10,225
40-44	0	0	0	1	5,292	5,292	1	5,292	5,292
45-49	0	0	0	0	0	0	0	0	0
TOTAL	1,325	36,472,007	27,526	505	9,917,581	19,639	1,830	46,389,588	25,350

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	226	5,756,657	51,975	225	3,763,224	25,426	451	9,519,881	36,921
1	263	5,908,804	31,190	297	4,799,098	30,193	560	10,707,902	31,694
2	222	4,810,160	27,299	284	4,379,896	27,456	506	9,190,056	27,958
3	246	5,198,634	35,534	273	4,008,432	27,462	519	9,207,066	31,234
4	223	4,410,717	33,645	293	3,787,518	23,316	516	8,198,235	27,215
0-4	1,180	26,084,972	35,583	1,372	20,738,168	26,692	2,552	46,823,140	30,623
5-9	1,176	26,871,432	42,762	1,418	20,842,301	25,471	2,594	47,713,733	32,736
10-14	786	16,291,100	41,491	795	10,296,214	22,494	1,581	26,587,314	29,663
15-19	612	13,688,132	40,397	796	9,844,294	21,930	1,408	23,532,426	28,076
20-24	330	5,896,954	33,131	463	4,722,578	20,742	793	10,619,532	25,589
25-29	144	2,154,247	35,546	208	1,639,575	18,838	352	3,793,822	24,947
30-34	57	681,807	11,962	73	449,333	6,155	130	1,131,140	8,701
35-39	14	141,166	10,083	19	90,055	4,740	33	231,221	7,007
40-44	5	29,341	10,613	5	21,096	4,219	10	50,437	9,489
45-49	2	7,729	3,865	4	13,659	3,415	6	21,388	3,565
TOTAL	4,306	91,846,880	21,330	5,153	68,657,273	13,324	9,459	160,504,153	16,968

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
2020	129	1,533,341	14,273,291	757,033	14,273,291
2021	0	0	0	1,471,389	13,639,521
2022	0	0	0	1,427,425	13,008,339
2023	0	0	0	1,382,353	12,381,423
2024	0	0	0	1,336,373	11,760,367
2025	0	0	0	1,289,692	11,146,659
2026	0	0	0	1,242,522	10,541,654
2027	0	0	0	1,195,056	9,946,560
2028	0	0	0	1,147,461	9,362,453
2029	0	0	0	1,099,880	8,790,283
2030	0	0	0	1,052,416	8,230,900
2031	0	0	0	1,005,144	7,685,083
2032	0	0	0	958,109	7,153,570
2033	0	0	0	911,325	6,637,080
2034	0	0	0	864,806	6,136,352
2035	0	0	0	818,545	5,652,141
2036	0	0	0	772,535	5,185,225
2037	0	0	0	726,797	4,736,458
2038	0	0	0	681,353	4,306,678
2039	0	0	0	636,249	3,896,741

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
2020	697	5,776,897	44,755,980	3,670,113	55,916,654
2021	0	0	0	6,935,860	52,374,155
2022	0	0	0	6,538,164	48,944,126
2023	0	0	0	6,150,585	45,634,345
2024	0	0	0	5,775,626	42,448,666
2025	0	0	0	5,414,655	39,387,819
2026	0	0	0	5,068,052	36,450,606
2027	0	0	0	4,735,595	33,635,002
2028	0	0	0	4,416,647	30,938,850
2029	0	0	0	4,110,419	28,360,359
2030	0	0	0	3,816,039	25,898,247
2031	0	0	0	3,532,871	23,552,277
2032	0	0	0	3,260,121	21,322,607
2033	0	0	0	2,997,261	19,210,257
2034	0	0	0	2,744,016	17,216,827
2035	0	0	0	2,500,590	15,344,620
2036	0	0	0	2,266,849	13,594,966
2037	0	0	0	2,043,250	11,969,825
2038	0	0	0	1,830,138	10,470,190
2039	0	0	0	1,627,975	9,096,435

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
2020	220	4,246,220	42,467,394	2,371,237	47,846,150
2021	0	0	0	4,723,271	46,492,979
2022	0	0	0	4,686,514	44,979,845
2023	0	0	0	4,631,917	43,319,264
2024	0	0	0	4,559,331	41,525,270
2025	0	0	0	4,468,786	39,613,341
2026	0	0	0	4,360,492	37,600,294
2027	0	0	0	4,234,839	35,504,130
2028	0	0	0	4,092,412	33,343,904
2029	0	0	0	3,934,001	31,139,520
2030	0	0	0	3,760,617	28,911,515
2031	0	0	0	3,573,541	26,680,832
2032	0	0	0	3,374,345	24,468,532
2033	0	0	0	3,164,941	22,295,409
2034	0	0	0	2,947,595	20,181,542
2035	0	0	0	2,724,871	18,145,749
2036	0	0	0	2,499,488	16,205,010
2037	0	0	0	2,274,255	14,374,095
2038	0	0	0	2,051,943	12,665,227
2039	0	0	0	1,835,278	11,087,888

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2020	11	65,034	661,885	32,191	661,885
2021	0	0	0	65,278	655,034
2022	1	2,380	22,647	68,324	668,058
2023	2	5,724	52,468	70,747	708,156
2024	1	3,552	28,733	77,556	721,922
2025	1	6,567	49,036	80,805	753,124
2026	0	0	0	85,187	732,417
2027	0	0	0	84,895	708,832
2028	3	22,964	138,494	91,883	821,038
2029	1	3,530	21,436	109,825	813,816
2030	0	0	0	109,328	782,539
2031	0	0	0	108,116	748,698
2032	0	0	0	106,478	712,591
2033	0	0	0	104,414	674,548
2034	0	0	0	101,931	634,924
2035	0	0	0	99,037	594,095
2036	0	0	0	95,746	552,455
2037	0	0	0	92,077	510,414
2038	0	0	0	88,058	468,385
2039	0	0	0	83,725	426,780

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2020	1,057	11,621,492	102,158,550	6,830,574	118,697,980
2021	0	0	0	13,195,798	113,161,689
2022	1	2,380	22,647	12,720,427	107,600,368
2023	2	5,724	52,468	12,235,602	102,043,188
2024	1	3,552	28,733	11,748,886	96,456,225
2025	1	6,567	49,036	11,253,938	90,900,943
2026	0	0	0	10,756,253	85,324,971
2027	0	0	0	10,250,385	79,794,524
2028	3	22,964	138,494	9,748,403	74,466,245
2029	1	3,530	21,436	9,254,125	69,103,978
2030	0	0	0	8,738,400	63,823,201
2031	0	0	0	8,219,672	58,666,890
2032	0	0	0	7,699,053	53,657,300
2033	0	0	0	7,177,941	48,817,294
2034	0	0	0	6,658,348	44,169,645
2035	0	0	0	6,143,043	39,736,605
2036	0	0	0	5,634,618	35,537,656
2037	0	0	0	5,136,379	31,590,792
2038	0	0	0	4,651,492	27,910,480
2039	0	0	0	4,183,227	24,507,844

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
2020	445	7,184,526	81,841,096	3,581,635	81,841,096
2021	0	0	0	7,114,998	80,314,831
2022	0	0	0	7,062,457	78,730,269
2023	0	0	0	7,005,543	77,087,698
2024	0	0	0	6,944,274	75,387,576
2025	0	0	0	6,878,328	73,630,400
2026	0	0	0	6,807,491	71,817,024
2027	0	0	0	6,731,557	69,948,597
2028	0	0	0	6,650,188	68,026,558
2029	0	0	0	6,563,443	66,052,786
2030	0	0	0	6,471,174	64,029,272
2031	0	0	0	6,373,051	61,958,300
2032	0	0	0	6,268,852	59,842,647
2033	0	0	0	6,158,383	57,685,509
2034	0	0	0	6,041,560	55,490,517
2035	0	0	0	5,918,325	53,261,657
2036	0	0	0	5,788,527	51,003,270
2037	0	0	0	5,652,030	48,720,167
2038	0	0	0	5,508,686	46,417,640
2039	0	0	0	5,358,379	44,101,507

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
2020	6,359	99,586,959	1,017,201,032	52,582,351	1,076,177,939
2021	0	0	0	104,283,016	1,044,273,321
2022	0	0	0	103,141,731	1,010,135,715
2023	0	0	0	101,737,808	973,930,133
2024	0	0	0	100,069,919	935,839,622
2025	0	0	0	98,138,544	896,064,457
2026	0	0	0	95,946,151	854,821,256
2027	0	0	0	93,497,210	812,341,746
2028	0	0	0	90,798,407	768,871,431
2029	0	0	0	87,858,785	724,667,926
2030	0	0	0	84,689,790	679,998,955
2031	0	0	0	81,305,463	635,140,053
2032	0	0	0	77,722,538	590,371,939
2033	0	0	0	73,960,387	545,977,475
2034	0	0	0	70,041,021	502,238,397
2035	0	0	0	65,989,204	459,431,885
2036	0	0	0	61,832,383	417,826,448
2037	0	0	0	57,600,840	377,677,884
2038	0	0	0	53,327,770	339,224,463
2039	0	0	0	49,048,991	302,681,538

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
2020	1,610	42,143,350	499,469,147	22,194,857	528,852,278
2021	0	0	0	44,248,362	516,470,052
2022	0	0	0	44,007,670	502,970,367
2023	0	0	0	43,664,695	488,409,786
2024	0	0	0	43,217,116	472,854,061
2025	0	0	0	42,663,222	456,377,934
2026	0	0	0	42,002,120	439,064,807
2027	0	0	0	41,233,905	421,006,171
2028	0	0	0	40,359,445	402,300,745
2029	0	0	0	39,380,640	383,053,861
2030	0	0	0	38,300,464	363,376,486
2031	0	0	0	37,122,762	343,384,158
2032	0	0	0	35,852,338	323,196,163
2033	0	0	0	34,495,041	302,934,482
2034	0	0	0	33,057,920	282,722,564
2035	0	0	0	31,549,184	262,683,760
2036	0	0	0	29,978,178	242,939,672
2037	0	0	0	28,355,274	223,608,343
2038	0	0	0	26,691,951	204,802,602
2039	0	0	0	25,000,679	186,627,881

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2020	574	6,753,788	74,211,937	3,356,913	74,203,007
2021	153	1,362,967	14,771,072	7,514,116	88,286,008
2022	171	1,409,806	14,364,919	8,940,376	101,739,331
2023	162	1,362,242	12,859,812	10,378,969	113,450,226
2024	153	1,282,132	11,395,977	11,850,186	123,432,419
2025	176	1,495,864	12,219,085	13,285,424	133,958,463
2026	165	1,444,012	10,889,129	14,766,913	142,842,318
2027	141	1,348,699	9,466,502	16,241,230	149,962,941
2028	128	1,094,048	7,140,410	17,550,747	154,399,817
2029	135	1,059,187	6,460,077	18,650,889	157,785,792
2030	135	1,094,817	6,330,736	19,749,698	160,664,873
2031	134	1,093,025	5,877,743	20,865,455	162,713,904
2032	149	1,041,872	5,142,614	21,884,024	163,647,421
2033	105	882,672	4,136,552	22,809,754	163,190,359
2034	118	937,872	4,076,407	23,610,063	162,300,038
2035	130	951,293	3,796,566	24,435,632	160,767,039
2036	95	830,257	3,175,595	25,201,006	158,262,644
2037	108	804,506	2,859,624	25,771,709	155,118,201
2038	105	818,931	2,738,413	26,244,452	151,553,629
2039	102	695,875	2,166,111	26,701,943	147,150,766

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2020	8,988	155,668,623	1,672,723,212	81,715,756	1,761,074,320
2021	153	1,362,967	14,771,072	163,160,492	1,729,344,212
2022	171	1,409,806	14,364,919	163,152,234	1,693,575,682
2023	162	1,362,242	12,859,812	162,787,015	1,652,877,843
2024	153	1,282,132	11,395,977	162,081,495	1,607,513,678
2025	176	1,495,864	12,219,085	160,965,518	1,560,031,254
2026	165	1,444,012	10,889,129	159,522,675	1,508,545,405
2027	141	1,348,699	9,466,502	157,703,902	1,453,259,455
2028	128	1,094,048	7,140,410	155,358,787	1,393,598,551
2029	135	1,059,187	6,460,077	152,453,757	1,331,560,365
2030	135	1,094,817	6,330,736	149,211,126	1,268,069,586
2031	134	1,093,025	5,877,743	145,666,731	1,203,196,415
2032	149	1,041,872	5,142,614	141,727,752	1,137,058,170
2033	105	882,672	4,136,552	137,423,565	1,069,787,825
2034	118	937,872	4,076,407	132,750,564	1,002,751,516
2035	130	951,293	3,796,566	127,892,345	936,144,341
2036	95	830,257	3,175,595	122,800,094	870,032,034
2037	108	804,506	2,859,624	117,379,853	805,124,595
2038	105	818,931	2,738,413	111,772,859	741,998,334
2039	102	695,875	2,166,111	106,109,992	680,561,692

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2020	574	8,717,867	96,114,387	4,338,668	96,114,387
2021	0	0	0	8,586,387	93,954,352
2022	0	0	0	8,489,882	91,738,608
2023	0	0	0	8,387,896	89,469,121
2024	0	0	0	8,280,647	87,147,943
2025	0	0	0	8,168,020	84,777,059
2026	0	0	0	8,050,013	82,358,678
2027	0	0	0	7,926,613	79,895,157
2028	0	0	0	7,797,649	77,389,011
2029	0	0	0	7,663,323	74,843,069
2030	0	0	0	7,523,590	72,260,172
2031	0	0	0	7,378,195	69,643,383
2032	0	0	0	7,226,961	66,996,217
2033	0	0	0	7,069,708	64,322,589
2034	0	0	0	6,906,366	61,626,869
2035	0	0	0	6,736,870	58,913,798
2036	0	0	0	6,561,062	56,188,495
2037	0	0	0	6,378,827	53,456,625
2038	0	0	0	6,190,039	50,724,318
2039	0	0	0	5,994,628	47,998,248

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
2020	7,055	105,396,556	1,062,211,385	56,243,987	1,131,956,069
2021	0	0	0	111,203,385	1,096,523,976
2022	0	0	0	109,665,744	1,058,970,145
2023	0	0	0	107,875,462	1,019,467,434
2024	0	0	0	105,833,717	978,202,814
2025	0	0	0	103,542,369	935,377,367
2026	0	0	0	101,004,274	891,206,588
2027	0	0	0	98,223,693	845,920,254
2028	0	0	0	95,206,686	799,761,777
2029	0	0	0	91,961,520	752,987,046
2030	0	0	0	88,498,780	705,862,558
2031	0	0	0	84,831,880	658,663,664
2032	0	0	0	80,976,771	611,671,282
2033	0	0	0	76,952,304	565,169,331
2034	0	0	0	72,780,223	519,441,179
2035	0	0	0	68,485,501	474,766,332
2036	0	0	0	64,095,457	431,414,647
2037	0	0	0	59,640,832	389,643,890
2038	0	0	0	55,155,162	349,693,332
2039	0	0	0	50,674,723	311,778,705

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
2020	1,830	43,907,546	514,882,921	24,566,094	576,698,428
2021	0	0	0	48,917,156	562,373,974
2022	0	0	0	48,587,252	546,812,117
2023	0	0	0	48,139,437	530,082,876
2024	0	0	0	47,571,434	512,266,789
2025	0	0	0	46,881,759	493,454,599
2026	0	0	0	46,069,915	473,746,810
2027	0	0	0	45,136,553	453,252,944
2028	0	0	0	44,083,286	432,090,551
2029	0	0	0	42,912,936	410,384,381
2030	0	0	0	41,629,600	388,265,195
2031	0	0	0	40,238,495	365,868,479
2032	0	0	0	38,746,054	343,333,338
2033	0	0	0	37,160,085	320,801,084
2034	0	0	0	35,489,923	298,413,551
2035	0	0	0	33,746,337	276,311,002
2036	0	0	0	31,941,371	254,629,907
2037	0	0	0	30,088,152	233,500,780
2038	0	0	0	28,200,864	213,046,203
2039	0	0	0	26,294,597	193,378,456

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

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2020	585	6,818,822	74,873,822	3,389,104	74,864,892
2021	153	1,362,967	14,771,072	7,579,394	88,941,042
2022	172	1,412,186	14,387,566	9,008,700	102,407,389
2023	164	1,367,966	12,912,280	10,449,716	114,158,382
2024	154	1,285,684	11,424,710	11,927,742	124,154,341
2025	177	1,502,431	12,268,121	13,366,229	134,711,587
2026	165	1,444,012	10,889,129	14,852,100	143,574,735
2027	141	1,348,699	9,466,502	16,326,125	150,671,773
2028	131	1,117,012	7,278,904	17,642,630	155,220,855
2029	136	1,062,717	6,481,513	18,760,714	158,599,608
2030	135	1,094,817	6,330,736	19,859,026	161,447,412
2031	134	1,093,025	5,877,743	20,973,571	163,462,602
2032	149	1,041,872	5,142,614	21,990,502	164,360,012
2033	105	882,672	4,136,552	22,914,168	163,864,907
2034	118	937,872	4,076,407	23,711,994	162,934,962
2035	130	951,293	3,796,566	24,534,669	161,361,134
2036	95	830,257	3,175,595	25,296,752	158,815,099
2037	108	804,506	2,859,624	25,863,786	155,628,615
2038	105	818,931	2,738,413	26,332,510	152,022,014
2039	102	695,875	2,166,111	26,785,668	147,577,546

TABLE VII-15
PROJECTION OF BENEFIT PAYOUT
COMBINED
METRO TOTALS

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2020	10,046	164,174,253	1,741,087,943	88,555,304	1,879,870,782
2021	153	1,362,967	14,771,072	176,304,803	1,841,858,266
2022	172	1,412,186	14,387,566	175,754,052	1,799,830,244
2023	164	1,367,966	12,912,280	174,839,413	1,752,926,285
2024	154	1,285,684	11,424,710	173,585,331	1,701,376,547
2025	177	1,502,431	12,268,121	171,915,537	1,647,791,427
2026	165	1,444,012	10,889,129	169,919,337	1,590,234,005
2027	141	1,348,699	9,466,502	167,542,427	1,528,974,169
2028	131	1,117,012	7,278,904	164,646,681	1,463,593,786
2029	136	1,062,717	6,481,513	161,202,525	1,395,854,149
2030	135	1,094,817	6,330,736	157,403,300	1,326,794,908
2031	134	1,093,025	5,877,743	153,303,448	1,256,528,419
2032	149	1,041,872	5,142,614	148,811,391	1,185,193,120
2033	105	882,672	4,136,552	143,958,022	1,112,943,429
2034	118	937,872	4,076,407	138,741,838	1,041,166,520
2035	130	951,293	3,796,566	133,349,260	970,077,716
2036	95	830,257	3,175,595	127,734,102	899,759,925
2037	108	804,506	2,859,624	121,805,711	830,938,562
2038	105	818,931	2,738,413	115,708,473	764,201,573
2039	102	695,875	2,166,111	109,576,471	699,465,444

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

CALENDAR YEAR	ACTIVE	RETIRED	TOTAL
2020	0	4,338,668	4,338,668
2021	0	8,586,387	8,586,387
2022	0	8,489,882	8,489,882
2023	0	8,387,896	8,387,896
2024	0	8,280,647	8,280,647
2025	0	8,168,020	8,168,020
2026	0	8,050,013	8,050,013
2027	0	7,926,613	7,926,613
2028	0	7,797,649	7,797,649
2029	0	7,663,323	7,663,323
2030	0	7,523,590	7,523,590
2031	0	7,378,195	7,378,195
2032	0	7,226,961	7,226,961
2033	0	7,069,708	7,069,708
2034	0	6,906,366	6,906,366
2035	0	6,736,870	6,736,870
2036	0	6,561,062	6,561,062
2037	0	6,378,827	6,378,827
2038	0	6,190,039	6,190,039
2039	0	5,994,628	5,994,628

TABLE VIII-2
PROJECTION OF BENEFIT PAYOUT
METRO GENERAL GOVERNMENT

CALENDAR YEAR	ACTIVE	RETIRED	TOTAL
2020	3,754,980	56,261,438	60,016,418
2021	11,134,597	111,221,866	122,356,463
2022	18,018,045	109,668,218	127,686,263
2023	24,835,303	107,862,364	132,697,667
2024	31,928,101	105,805,508	137,733,609
2025	38,562,136	103,499,529	142,061,665
2026	45,432,687	100,947,309	146,379,996
2027	51,891,869	98,153,136	150,045,005
2028	58,535,478	95,123,116	153,658,594
2029	65,278,569	91,865,552	157,144,121
2030	72,120,644	88,391,084	160,511,728
2031	79,208,531	84,713,187	163,921,718
2032	86,391,046	80,847,874	167,238,920
2033	93,049,701	76,814,061	169,863,762
2034	99,783,828	72,633,555	172,417,383
2035	106,011,231	68,331,384	174,342,615
2036	111,799,894	63,934,917	175,734,811
2037	117,374,583	59,474,946	176,849,529
2038	122,658,032	54,985,060	177,643,092
2039	127,601,438	50,501,578	178,103,016

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

CALENDAR YEAR	ACTIVE	RETIRED	TOTAL
2020	6,197,120	24,566,094	30,763,214
2021	13,787,991	48,917,156	62,705,147
2022	16,402,755	48,587,252	64,990,007
2023	19,410,036	48,139,437	67,549,473
2024	22,912,388	47,571,434	70,483,822
2025	27,181,528	46,881,759	74,063,287
2026	32,200,137	46,069,915	78,270,052
2027	37,356,605	45,136,553	82,493,158
2028	42,933,310	44,083,286	87,016,596
2029	48,069,467	42,912,936	90,982,403
2030	53,589,728	41,629,600	95,219,328
2031	59,893,952	40,238,495	100,132,447
2032	66,752,875	38,746,054	105,498,929
2033	74,302,448	37,160,085	111,462,533
2034	82,187,764	35,489,923	117,677,687
2035	88,642,258	33,746,337	122,388,595
2036	95,804,182	31,941,371	127,745,553
2037	102,769,908	30,088,152	132,858,060
2038	109,516,412	28,200,864	137,717,276
2039	117,042,782	26,294,597	143,337,379

TABLE VIII-4
PROJECTION OF BENEFIT PAYOUT
METRO DEFERRED

CALENDAR YEAR	ACTIVE	RETIRED	TOTAL
2020	0	3,389,104	3,389,104
2021	0	7,579,394	7,579,394
2022	0	9,008,700	9,008,700
2023	0	10,449,716	10,449,716
2024	0	11,927,742	11,927,742
2025	0	13,366,229	13,366,229
2026	0	14,852,100	14,852,100
2027	0	16,326,125	16,326,125
2028	0	17,642,630	17,642,630
2029	0	18,760,714	18,760,714
2030	0	19,859,026	19,859,026
2031	0	20,973,571	20,973,571
2032	0	21,990,502	21,990,502
2033	0	22,914,168	22,914,168
2034	0	23,711,994	23,711,994
2035	0	24,534,669	24,534,669
2036	0	25,296,752	25,296,752
2037	0	25,863,786	25,863,786
2038	0	26,332,510	26,332,510
2039	0	26,785,668	26,785,668

TABLE VIII-5
PROJECTION OF BENEFIT PAYOUT
METRO TOTAL

CALENDAR YEAR	ACTIVE	RETIRED	TOTAL
2020	9,952,100	88,555,304	98,507,404
2021	24,922,588	176,304,803	201,227,391
2022	34,420,800	175,754,052	210,174,852
2023	44,245,339	174,839,413	219,084,752
2024	54,840,489	173,585,331	228,425,820
2025	65,743,664	171,915,537	237,659,201
2026	77,632,824	169,919,337	247,552,161
2027	89,248,474	167,542,427	256,790,901
2028	101,468,788	164,646,681	266,115,469
2029	113,348,036	161,202,525	274,550,561
2030	125,710,372	157,403,300	283,113,672
2031	139,102,483	153,303,448	292,405,931
2032	153,143,921	148,811,391	301,955,312
2033	167,352,149	143,958,022	311,310,171
2034	181,971,592	138,741,838	320,713,430
2035	194,653,489	133,349,260	328,002,749
2036	207,604,076	127,734,102	335,338,178
2037	220,144,491	121,805,711	341,950,202
2038	232,174,444	115,708,473	347,882,917
2039	244,644,220	109,576,471	354,220,691

TABLE IX
ESTABLISHMENT OF VALUATION ASSETS

July 1, 2020

	Trust Fund A (Disability)	Trust Fund B (Gen Govt)	Trust Fund C (Fire & Police)	Total
1. Market Value of Assets on June 30, 2019	\$143,153,039	\$2,068,481,899	\$1,043,348,883	\$3,254,983,820
2. Contributions				
a. By employees	0	2,005	0	2,005
b. By employer	423,303	45,045,147	33,164,474	78,632,924
c. Other	0	0	0	0
3. Investment income	4,933,273	73,869,793	37,434,139	116,237,206
4. Disbursements to employees and beneficiaries	(9,618,749)	(107,676,561)	(60,030,727)	(177,326,037)
5. Market Value of Assets on June 30, 2020	138,890,866	2,079,722,283	1,053,916,769	3,272,529,918
6. Expected Income at 7.25%	10,045,260	147,694,622	74,668,892	232,408,774
7. Excess Income Base, Current Year, (3) - (6)	na	na	na	(116,171,568)
8. Excess Income Base, Preceding Year	na	na	na	15,020,989
9. Excess Income Base, Second Preceding Year	na	na	na	25,939,448
10. Excess Income Base, Third Preceding Year	na	na	na	166,357,119
11. Excess Income Base, Fourth Preceding Year	na	na	na	(213,172,182)
Adjustment to Market Value Assets,				
12. $.8*(7) + .6*(8) + .4*(9) + .2*(10)$	na	na	na	(40,277,458)
13. Preliminary Valuation Assets, June 30, 2020 (5) - (12)	\$140,600,299	\$2,105,318,971	\$1,066,888,106	\$3,312,807,376
14. Maximum Valuation Assets (Based on 20% Corridor)	\$166,669,039	\$2,495,666,740	\$1,264,700,123	\$3,927,035,902
15. Valuation Assets, June 30, 2020, Minimum of (13), (14)	\$140,600,299	\$2,105,318,971	\$1,066,888,106	\$3,312,807,376

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	\$135,240,627	\$2,430,068,623	\$1,449,913,464	\$4,015,222,714
2. Past Service Liability (or assets if larger)	145,696,098	2,199,397,526	1,203,641,597	3,548,735,221
3. Present Value of Future Employee Contributions	0	0	0	0
4. Present Value of Employer Normal Costs ((1)-(2)-(3))	-10,455,471	230,671,097	246,271,867	466,487,493
5. Present Value of Future Salaries*	5,195,620,854	3,028,723,942	2,166,896,912	5,195,620,854
6. Normal Cost Percentage ((4)/(5))	-0.201%	7.616%	11.365%	8.729%
7. Current Payroll*	662,803,760	430,513,993	232,289,767	662,803,760
8. Normal Cost ((6) * (7))	-1,333,801	32,788,441	26,400,164	57,854,804

*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

	Trust Fund A (Disability)	Trust Fund B (Gen. Gov.)	Trust Fund C (Fire & Police)	Total
Development of Amortization Contributions				
1. Present Value of Benefits	\$135,240,627	\$2,430,068,623	\$1,449,913,464	\$4,015,222,714
2. Present Value of Future Employee Contributions	0	0	0	0
3. Present Value of Future Normal Costs	-10,455,471	230,671,097	246,271,867	466,487,493
4. Existing Assets	145,696,098	2,105,227,698	1,061,883,581	3,312,807,377
5. Unfunded Past Service Liability (1)-(2)-(3)-(4)	0	94,169,828	141,758,016	235,927,844
6. Amortization Contributions				
a. No amortization - int. only (.0676 x (5))	0	6,365,793	9,582,710	15,948,502
b. 15-year amortization (.10399 x (5))	0	\$9,793,191	\$14,742,125	\$24,535,316
Development of Total Costs				
7. Normal Cost	\$550,163	\$32,095,384	\$24,460,711	\$57,106,258
8. Total Cost				
a. No amortization ((7)+(6a))x1.03625	-1,382,152	40,573,574	37,287,253	76,478,676
% of payroll	-0.209%	9.424%	16.052%	11.539%
b. 15-year amortization ((7)+(6b))x1.03625	-1,382,152	44,125,216	42,633,697	85,376,761
% of payroll	-0.209%	10.249%	18.354%	12.881%

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, 2020	235,927,844
Outstanding Bases	162,484,928
Net (Gain)/Loss for the 2020 Plan Year	73,442,916
2020 Amortization of (Gains)/Losses	5,657,646

Determination of Minimum Contribution Rate

Entry Age Normal Cost	58,760,475
2020 Amortization of (Gains)/Losses	5,657,646
2019 Amortization of (Gains)/Losses	(12,420)
2018 Amortization of (Gains)/Losses	2,016,288
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	2,812,923
Total Contribution	80,410,793
Current Payroll	662,803,760
Minimum Contribution Rate	12.132%

Outstanding Amortization Bases

2015 Initial Base - Annual Payment (7.25%)	10,683,195
Years Remaining	25
Present Value	\$130,569,554
2016 Initial Base - Annual Payment (7.25%)	(1,623,237)
Years Remaining	26
Present Value	(\$20,121,266)
2017 Initial Base - Annual Payment (7.25%)	2,115,923
Years Remaining	27
Present Value	\$26,571,381
2018 Initial Base - Annual Payment (7.25%)	2,016,288
Years Remaining	28
Present Value	\$25,624,852
2019 Initial Base - Annual Payment (7.25%)	(12,420)
Years Remaining	29
Present Value	(\$159,593)

Since the recommended contribution of 12.881% of payroll exceeds the minimum required contribution of 12.132%, 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

Disability Rates

Age			
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

Rate of Death and Recovery Among Disabled Lives

Age			
20	35	50	60

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, 2018
(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, 2018

(Sample Values per 1,000 Lives)

Compensation Basis	Gross pay for prior year			
	Age			
	20	35	50	60
Disability Rates				
Division A:				
General Government				
Males: 150% of 1965 Railroad Retirement	0.00	6.00	10.95	37.20
Females: 1965 Railroad Retirement	0.00	4.00	7.30	24.80
Fire and Police				
200% of 1965 Railroad Retirement	0.00	8.00	14.60	49.60
50% of disabled members eligible for Social Security disability benefits				
Division B:				
General Government: 100% of Class 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, 2018
 (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, 2018

(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, 2018
(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.

April 23, 2021

Date



S. Kevin Sullivan, F.S.A.

Enrollment Number 20-06235