

Franklin Regional Retirement System Change in Assessment - Increase/(Decrease) from Last Year

Column A - Each year, assessments are allocated to each unit based on that unit's share of total salaries for the year. However, salary levels change differently for each unit from year-to-year, which then changes the percent of each unit's share relative to the other units. In column A the increase (or decrease) in the salary amounts for each unit from last year to this year is displayed.

Column B - From that, the percentage change in the "Share" of the assessment for each unit can be calculated as shown in column B.

Column C - then shows the dollar amount that would be shifted from one unit to another if the total assessment to be raised stayed the same from year-to-year, however, it does not. Every 2 years, an actuarial valuation is performed resulting in a multi-year funding schedule that is on the increase from year-to-year as of late.

Column D - The remaining change in each unit's assessment can be attributed to this funding schedule increase, and can be seen in column D.

FY2016 (Old Year)			FY2017 (New Year)			Increase/(decrease)							
salaries*	share	Assessment** - (does not include ERIs)	salaries*	share	Assessment** - (does not include ERIs)	salaries	share	Assessment \$	%	due to shift in salaries	due to base assessment increase		
393,958	1.3702%	75,923	389,697	1.3456%	77,703	Ashfield	(4,261)	-0.0246%	1,780	2.34%	(1,363)	3,143	
429,775	1.4948%	82,573	434,577	1.5006%	86,337	Bernardston	4,802	0.0058%	3,764	4.56%	320	3,444	
16,465	0.0573%	3,325	15,860	0.0548%	2,878	Bernardston Fire & Water	(605)	-0.0025%	(447)	-13.44%	(145)	(302)	
518,365	1.8029%	99,752	534,178	1.8445%	105,907	Buckland	15,813	0.0416%	6,155	6.17%	2,302	3,853	
303,619	1.0560%	58,743	305,742	1.0557%	61,012	Charlemont	2,123	-0.0003%	2,269	3.86%	(17)	2,286	
332,769	1.1574%	64,285	338,018	1.1672%	67,343	Colrain	5,249	0.0098%	3,058	4.76%	544	2,514	
765,942	2.6640%	147,412	796,801	2.7514%	158,285	Conway	30,859	0.0874%	10,873	7.38%	4,836	6,037	
2,448,096	8.5146%	471,607	2,545,440	8.7894%	505,936	Deerfield	97,344	0.2748%	34,329	7.28%	15,221	19,108	
1,220,611	4.2453%	235,526	1,275,062	4.4028%	253,256	Erving	54,451	0.1575%	17,730	7.53%	8,738	8,992	
1,362,380	4.7384%	262,681	1,290,692	4.4568%	256,709	Franklin Regional Housing	(71,688)	-0.2816%	(5,972)	-2.27%	(15,611)	9,639	
119,744	0.4165%	23,276	122,253	0.4221%	24,174	Franklin Solid Waste	2,509	0.0056%	898	3.86%	313	585	
251,296	0.8740%	48,214	281,135	0.9708%	55,831	Franklin Transit Authority	29,839	0.0968%	7,617	15.80%	5,340	2,277	
1,742,279	6.0597%	335,833	1,783,499	6.1584%	354,558	Frontier Regional School	41,220	0.0987%	18,725	5.58%	5,470	13,255	
361,356	1.2568%	69,827	383,067	1.3227%	75,977	Gill	21,711	0.0659%	6,150	8.81%	3,661	2,489	
272,491	0.9477%	52,647	263,668	0.9104%	52,378	Hawlemont Regional School	(8,823)	-0.0373%	(269)	-0.51%	(2,072)	1,803	
107,335	0.3733%	20,505	113,112	0.3906%	22,448	Hawley	5,777	0.0173%	1,943	9.48%	950	993	
235,519	0.8191%	45,443	250,566	0.8652%	50,076	Heath	15,047	0.0461%	4,633	10.20%	2,558	2,075	
889,616	3.0941%	171,241	881,363	3.0434%	174,977	Leyden	(8,253)	-0.0507%	3,736	2.18%	(2,806)	6,542	
112,123	0.3900%	21,613	120,181	0.4150%	23,599	Leverett	8,058	0.0250%	1,986	9.19%	1,385	601	
1,384,316	4.8147%	266,560	1,430,227	4.9386%	284,337	Mahar Regional School	45,911	0.1239%	17,777	6.67%	6,860	10,917	
2,834,890	9.8599%	546,421	2,765,095	9.5479%	549,680	Mohawk Regional School	(69,795)	-0.3120%	3,259	0.60%	(17,291)	20,550	
95,977	0.3338%	18,288	94,611	0.3267%	18,994	Monroe	(1,366)	-0.0071%	706	3.86%	(389)	1,095	
204,802	0.7123%	39,347	211,858	0.7315%	42,017	New Salem	7,056	0.0192%	2,670	6.79%	1,061	1,609	
558,392	1.9421%	107,511	558,341	1.9280%	111,087	New Salem/Wendell School	(51)	-0.0141%	3,576	3.33%	(781)	4,357	
730,462	2.5406%	140,762	740,917	2.5584%	147,349	Northfield	10,455	0.0178%	6,587	4.68%	986	5,601	
4,283,794	14.8992%	826,836	4,191,893	14.4747%	833,444	Orange	(91,901)	-0.4245%	6,608	0.80%	(23,470)	30,078	
43,966	0.1529%	8,313	45,042	0.1555%	9,209	Orange Housing	1,076	0.0026%	896	10.78%	141	755	
2,026,372	7.0478%	390,697	2,060,226	7.1140%	409,238	Pioneer Valley Regional	33,854	0.0662%	18,541	4.75%	3,670	14,871	
583,218	2.0285%	112,498	589,728	2.0363%	117,419	Rowe	6,510	0.0078%	4,921	4.37%	433	4,488	
556,096	1.9341%	106,957	561,811	1.9399%	111,663	Shelburne	5,715	0.0058%	4,706	4.40%	321	4,385	
189,068	0.6576%	36,576	192,479	0.6646%	37,988	Shelburne Falls Fire	3,411	0.0070%	1,412	3.86%	389	1,023	
842,288	2.9295%	162,375	844,061	2.9146%	167,494	Shutesbury	1,773	-0.0149%	5,119	3.15%	(826)	5,945	
55,142	0.1918%	10,529	55,649	0.1922%	10,936	South Deerfield Fire	507	0.0004%	407	3.87%	22	385	
144,248	0.5017%	27,709	146,740	0.5067%	29,355	South Deerfield Water	2,492	0.0050%	1,646	5.94%	276	1,370	
1,144,614	3.9810%	220,563	1,117,384	3.8583%	222,174	Sunderland	(27,230)	-0.1227%	1,611	0.73%	(6,798)	8,409	
241,258	0.8391%	46,551	237,496	0.8201%	47,198	Warwick	(3,762)	-0.0190%	647	1.39%	(1,054)	1,701	
186,836	0.6498%	36,022	201,254	0.6949%	39,715	Wendell	14,418	0.0451%	3,693	10.25%	2,500	1,193	
762,364	2.6515%	146,858	790,484	2.7296%	157,134	Whately	28,120	0.0781%	10,276	7.00%	4,326	5,950	
28,751,842	100%	5,541,799	28,960,207	100%	5,755,815	totals:							
Increase in "Amount to be Raised" (as per Funding Schedule):						214,016						0.00	214,016

* These salaries amounts are based on a 5-year average derived from monthly retirement deduction records.

** Assessments do not include office operating expenses. Assessments are based on future retirement benefits of current employees, and are offset by investment balances.