

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.

FY2017 (Old Year)			FY2018 (New Year)			Increase/(decrease)				C		D		
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			
389,697	1.3456%	77,703	412,039	1.3986%	85,156	22,342	0.0530%	7,453	9.59%	3,061	4,392			
434,577	1.5006%	86,337	451,528	1.5327%	93,064	16,951	0.0321%	6,727	7.79%	1,847	4,880			
15,860	0.0548%	2,878	15,317	0.0520%	3,041	(543)	-0.0028%	163	5.66%	(147)	310			
534,178	1.8445%	105,907	561,193	1.9049%	115,569	27,015	0.0604%	9,662	9.12%	3,468	6,194			
305,742	1.0557%	61,012	318,588	1.0814%	65,692	12,846	0.0257%	4,680	7.67%	1,485	3,195			
338,018	1.1672%	67,343	350,569	1.1900%	72,383	12,551	0.0228%	5,040	7.48%	1,315	3,725			
796,801	2.7514%	158,285	819,738	2.7825%	169,096	22,937	0.0311%	10,811	6.83%	1,789	9,022			
2,545,440	8.7894%	505,936	2,645,878	8.9811%	546,216	100,438	0.1917%	40,280	7.96%	11,035	29,245			
1,275,062	4.4028%	253,256	1,319,102	4.4775%	272,500	44,040	0.0747%	19,244	7.60%	4,297	14,947			
1,290,692	4.4568%	256,709	1,230,969	4.1784%	254,252	(59,723)	-0.2784%	(2,457)	-0.96%	(16,036)	13,579			
122,253	0.4221%	24,174	125,000	0.4243%	25,547	2,747	0.0022%	1,373	5.68%	126	1,247			
281,135	0.9708%	55,831	315,132	1.0697%	65,084	33,997	0.0989%	9,253	16.57%	5,688	3,565			
1,783,499	6.1584%	354,558	1,861,728	6.3194%	384,419	78,229	0.1610%	29,861	8.42%	9,269	20,592			
383,067	1.3227%	75,977	404,564	1.3732%	83,331	21,497	0.0505%	7,354	9.68%	2,901	4,453			
263,668	0.9104%	52,378	259,192	0.8798%	53,527	(4,476)	-0.0306%	1,149	2.19%	(1,761)	2,910			
113,112	0.3906%	22,448	120,612	0.4094%	24,939	7,500	0.0188%	2,491	11.10%	1,080	1,411			
250,566	0.8652%	50,076	262,963	0.8926%	54,135	12,397	0.0274%	4,059	8.11%	1,586	2,473			
881,363	3.0434%	174,977	888,659	3.0165%	183,694	7,296	-0.0269%	8,717	4.98%	(1,547)	10,264			
120,181	0.4150%	23,599	128,739	0.4370%	26,763	8,558	0.0220%	3,164	13.41%	1,251	1,913			
1,430,227	4.9386%	284,337	1,490,440	5.0591%	307,779	60,213	0.1205%	23,442	8.24%	6,938	16,504			
2,765,095	9.5479%	549,680	2,761,450	9.3734%	569,938	(3,645)	-0.1745%	20,258	3.69%	(10,046)	30,304			
94,611	0.3267%	18,994	93,465	0.3173%	19,464	(1,146)	-0.0094%	470	2.47%	(547)	1,017			
211,858	0.7315%	42,017	225,317	0.7648%	46,228	13,459	0.0333%	4,211	10.02%	1,913	2,298			
558,341	1.9280%	111,087	574,342	1.9495%	118,610	16,001	0.0215%	7,523	6.77%	1,239	6,284			
740,917	2.5584%	147,349	771,158	2.6176%	159,364	30,241	0.0592%	12,015	8.15%	3,410	8,605			
4,191,893	14.4747%	833,444	4,069,644	13.8139%	840,612	(122,249)	-0.6608%	7,168	0.86%	(37,992)	45,160			
45,042	0.1555%	9,209	45,279	0.1537%	9,124	237	-0.0018%	(85)	-0.92%	(107)	22			
2,060,226	7.1140%	409,238	2,099,637	7.1270%	433,688	39,411	0.0130%	24,450	5.97%	748	23,702			
589,728	2.0363%	117,419	600,470	2.0382%	124,085	10,742	0.0019%	6,666	5.68%	110	6,556			
561,811	1.9399%	111,663	568,466	1.9296%	117,394	6,655	-0.0103%	5,731	5.13%	(593)	6,324			
192,479	0.6646%	37,988	196,559	0.6672%	40,753	4,080	0.0026%	2,765	7.28%	149	2,616			
844,061	2.9146%	167,494	855,501	2.9039%	176,395	11,440	-0.0107%	8,901	5.31%	(615)	9,516			
55,649	0.1922%	10,936	57,567	0.1954%	12,165	1,918	0.0032%	1,229	11.24%	182	1,047			
146,740	0.5067%	29,355	142,249	0.4828%	29,196	(4,491)	-0.0239%	(159)	-0.54%	(1,385)	1,226			
1,117,384	3.8583%	222,174	1,136,084	3.8563%	234,788	18,700	-0.0020%	12,614	5.68%	(115)	12,729			
237,496	0.8201%	47,198	240,616	0.8167%	49,877	3,120	-0.0034%	2,679	5.68%	(196)	2,875			
201,254	0.6949%	39,175	213,354	0.7242%	49,795	12,100	0.0293%	4,080	10.27%	1,675	2,405			
790,484	2.7296%	157,134	827,299	2.8082%	170,921	36,815	0.0786%	13,787	8.77%	4,525	9,262			
28,960,207	100%	5,755,815	29,460,407	100%	6,082,584									
Increase in "Amount to be Raised" (as per Funding Schedule):						326,769	totals:				0.00	326,769		

* 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.