

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.

FY2020 (Old Year)			FY2021 (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	
443,231	1.4116%	97,999	475,203	1.4556%	107,970	Ashfield	31,972	0.0440%	9,971	10.17%	3,055	6,916
497,931	1.5859%	110,509	525,698	1.6103%	119,063	Bernardston	27,767	0.0244%	8,554	7.74%	1,700	6,854
17,203	0.0548%	3,475	19,380	0.0594%	4,437	Bernardston Fire & Water	2,177	0.0046%	962	27.68%	292	670
609,880	1.9424%	134,835	632,183	1.9364%	143,467	Buckland	22,303	-0.0060%	8,632	6.40%	(417)	9,049
343,861	1.0952%	76,453	356,386	1.0916%	80,608	Charlemont	12,525	-0.0036%	4,155	5.43%	(251)	4,406
399,449	1.2722%	88,269	429,394	1.3153%	97,616	Colrain	29,945	0.0431%	9,347	10.59%	2,990	6,357
880,405	2.8040%	194,608	937,296	2.8710%	212,242	Conway	56,891	0.0670%	17,634	9.06%	4,650	12,984
2,932,948	9.3411%	649,156	3,111,733	9.5315%	704,762	Deerfield	178,785	0.1904%	55,606	8.57%	13,232	42,374
1,458,730	4.6459%	323,188	1,568,409	4.8042%	354,969	Erving	109,679	0.1583%	31,781	9.83%	11,012	20,769
1,216,077	3.8731%	268,976	1,233,526	3.7784%	279,538	Franklin Regional Housing	17,449	-0.0947%	10,562	3.93%	(6,577)	17,139
133,252	0.4244%	29,191	136,039	0.4167%	31,060	Franklin Solid Waste	2,787	-0.0077%	1,869	6.40%	(530)	2,399
372,671	1.1869%	82,708	386,714	1.1845%	87,263	Franklin Transit Authority	14,043	-0.0024%	4,555	5.51%	(167)	4,722
1,956,918	6.2326%	433,003	2,009,424	6.1551%	455,544	Frontier Regional School	52,506	-0.0775%	22,541	5.21%	(5,384)	27,925
437,716	1.3941%	96,609	444,554	1.3617%	100,575	Gill	6,838	-0.0324%	3,966	4.11%	(2,245)	6,211
284,908	0.9074%	63,248	314,637	0.9638%	70,994	Hawlemont Regional School	29,729	0.0564%	7,746	12.25%	3,931	3,815
135,583	0.4318%	29,886	146,512	0.4488%	33,278	Hawley	10,929	0.0170%	3,392	11.35%	1,177	2,215
288,014	0.9173%	63,943	306,780	0.9397%	69,515	Heath	18,766	0.0224%	5,572	8.71%	1,561	4,011
888,311	2.8292%	196,693	896,811	2.7470%	203,368	Leverett	8,500	-0.0822%	6,675	3.39%	(5,715)	12,390
139,841	0.4454%	31,276	146,428	0.4485%	33,278	Leyden	6,587	0.0031%	2,002	6.40%	218	1,784
1,616,689	5.1490%	357,940	1,663,590	5.0957%	377,155	Mahar Regional School	46,901	-0.0533%	19,215	5.37%	(3,705)	22,920
2,929,753	9.3310%	648,461	3,054,267	9.3555%	692,190	Mohawk Regional School	124,514	0.0245%	43,729	6.74%	1,703	42,026
102,837	0.3275%	22,936	115,943	0.3551%	26,623	Monroe	13,106	0.0276%	3,687	16.08%	1,933	1,754
251,587	0.8013%	55,602	262,697	0.8047%	59,162	New Salem	11,110	0.0034%	3,560	6.40%	236	3,324
641,615	2.0435%	141,786	694,308	2.1267%	157,518	New Salem/Wendell School	52,693	0.0832%	15,732	11.10%	5,773	9,959
828,575	2.6389%	183,487	847,896	2.5972%	192,275	Northfield	19,321	-0.0417%	8,788	4.79%	(2,899)	11,687
4,148,020	13.2110%	918,132	4,262,644	13.0569%	962,114	Orange	114,624	-0.1541%	43,982	4.79%	(10,638)	54,620
39,249	0.1250%	9,035	36,273	0.1111%	8,135	Orange Housing	(2,976)	-0.0139%	(900)	-9.96%	(1,005)	105
2,174,860	6.9267%	481,655	2,192,803	6.7168%	496,957	Pioneer Valley Regional	17,943	-0.2099%	15,302	3.18%	(14,596)	29,898
616,762	1.9643%	136,226	631,972	1.9358%	143,467	Rowe	15,210	-0.0285%	7,241	5.32%	(1,977)	9,218
602,682	1.9195%	133,445	623,361	1.9094%	141,248	Shelburne	20,679	-0.0101%	7,803	5.85%	(702)	8,505
203,848	0.6492%	45,177	206,750	0.6333%	46,590	Shelburne Falls Fire	2,902	-0.0159%	1,413	3.13%	(1,106)	2,519
945,262	3.0106%	209,203	971,358	2.9754%	220,377	Shutesbury	26,096	-0.0352%	11,174	5.34%	(2,446)	13,620
63,431	0.2020%	13,901	77,900	0.2386%	17,748	South Deerfield Fire	14,469	0.0366%	3,847	27.67%	2,519	1,328
157,061	0.5002%	34,751	175,290	0.5369%	39,934	South Deerfield Water	18,229	0.0367%	5,183	14.91%	2,550	2,633
1,255,125	3.9974%	278,011	1,343,931	4.1166%	304,682	Sunderland	88,806	0.1192%	26,671	9.59%	8,290	18,381
260,758	0.8305%	57,687	263,398	0.8068%	59,901	Warwick	2,640	-0.0237%	2,214	3.84%	(1,646)	3,860
241,855	0.7703%	53,517	251,169	0.7694%	56,943	Wendell	9,314	-0.0009%	3,426	6.40%	(63)	3,489
881,252	2.8067%	195,303	894,009	2.7384%	202,628	Whately	12,757	-0.0683%	7,325	3.75%	(4,753)	12,078
31,398,150	100%	6,950,280	32,646,666	100%	7,395,194							
Increase in "Amount to be Raised" (as per Funding Schedule):											0.00	444,914

* 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.