

## 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.

FY2021 (Old Year)			FY2022 (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		
475,203	1.4556%	107,970	511,801	1.5061%	118,088	36,598	0.0505%	10,118	9.37%	3,746	6,372		
525,698	1.6103%	119,063	550,271	1.6193%	126,691	24,573	0.0090%	7,628	6.41%	665	6,963		
19,380	0.0594%	4,437	20,564	0.0605%	4,692	1,184	0.0011%	255	5.75%	82	173		
632,183	1.9364%	143,467	637,234	1.8752%	147,024	5,051	-0.0612%	3,557	2.48%	(4,534)	8,091		
356,386	1.0916%	80,608	368,905	1.0856%	85,243	12,519	-0.0060%	4,635	5.75%	(443)	5,078		
429,394	1.3153%	97,616	468,602	1.3790%	107,922	39,208	0.0637%	10,306	10.56%	4,728	5,578		
937,296	2.8710%	212,242	974,227	2.8669%	224,446	36,931	-0.0041%	12,204	5.75%	(303)	12,507		
3,111,733	9.5315%	704,762	3,276,017	9.6405%	753,888	164,284	0.1090%	49,126	6.97%	8,059	41,067		
1,568,409	4.8042%	354,969	1,668,523	4.9100%	383,982	100,114	0.1058%	29,013	8.17%	7,817	21,196		
1,233,526	3.7784%	279,538	1,245,586	3.6654%	287,009	12,060	-0.1130%	7,471	2.67%	(8,360)	15,831		
136,039	0.4167%	31,060	136,887	0.4028%	31,282	848	-0.0139%	222	0.71%	(1,036)	1,258		
386,714	1.1845%	87,263	398,267	1.1720%	91,499	11,553	-0.0125%	4,236	4.85%	(921)	5,157		
2,009,424	6.1551%	455,544	2,071,449	6.0958%	477,045	62,025	-0.0593%	21,501	4.72%	(4,389)	25,890		
444,554	1.3617%	100,575	451,472	1.3286%	104,011	6,918	-0.0331%	3,436	3.42%	(2,445)	5,881		
314,637	0.9638%	70,994	337,535	0.9933%	77,422	22,898	0.0295%	6,428	9.05%	2,173	4,255		
146,512	0.4488%	33,278	156,678	0.4611%	35,974	10,166	0.0123%	2,696	8.10%	912	1,784		
306,780	0.9397%	69,515	330,562	0.9728%	75,858	23,782	0.0331%	6,343	9.12%	2,449	3,894		
896,811	2.7470%	203,368	881,919	2.5953%	203,331	(14,892)	-0.1517%	(37)	-0.02%	(11,231)	11,194		
146,428	0.4485%	33,278	151,509	0.4459%	35,192	5,081	-0.0026%	1,914	5.75%	(193)	2,107		
1,663,590	5.0957%	377,155	1,641,213	4.8297%	377,726	(22,377)	-0.2660%	571	0.15%	(19,688)	20,259		
3,054,267	9.3555%	692,190	3,219,470	9.4741%	740,593	165,203	0.1186%	48,403	6.99%	8,775	39,628		
115,943	0.3551%	26,623	124,626	0.3667%	28,936	8,683	0.0116%	2,313	8.69%	870	1,443		
262,697	0.8047%	59,162	266,052	0.7829%	60,999	3,355	-0.0218%	1,837	3.11%	(1,603)	3,440		
694,308	2.1267%	157,518	763,862	2.2479%	175,959	69,554	0.1212%	18,441	11.71%	8,977	9,464		
847,896	2.5972%	192,275	893,884	2.6305%	205,677	45,988	0.0333%	13,402	6.97%	2,465	10,937		
4,262,644	13.0569%	962,114	4,476,682	13.1738%	1,027,602	214,038	0.1169%	65,488	6.81%	8,565	56,923		
36,273	0.1111%	8,135	35,857	0.1055%	8,602	(416)	-0.0056%	467	5.74%	(410)	877		
2,192,803	6.7168%	496,957	2,207,805	6.4970%	508,327	15,002	-0.2198%	11,370	2.29%	(16,262)	27,632		
631,972	1.9358%	143,467	668,991	1.9687%	154,062	37,019	0.0329%	10,595	7.38%	2,438	8,157		
623,361	1.9094%	141,248	640,579	1.8851%	147,806	17,218	-0.0243%	6,558	4.64%	(1,798)	8,356		
206,750	0.6333%	46,590	213,827	0.6292%	49,269	7,077	-0.0041%	2,679	5.75%	(302)	2,981		
971,358	2.9754%	220,377	1,004,472	2.9559%	231,484	33,114	-0.0195%	11,107	5.04%	(1,444)	12,551		
77,900	0.2386%	17,748	95,851	0.2821%	21,897	17,951	0.0435%	4,149	23.38%	3,236	913		
175,290	0.5369%	39,934	194,774	0.5732%	44,576	19,484	0.0363%	4,642	11.62%	2,700	1,942		
1,343,931	4.1166%	304,682	1,450,655	4.2689%	333,932	106,724	0.1523%	29,250	9.60%	11,272	17,978		
263,398	0.8068%	59,901	271,883	0.8001%	62,563	8,485	-0.0067%	2,662	4.44%	(497)	3,159		
251,169	0.7694%	56,943	255,038	0.7505%	58,653	3,869	-0.0189%	1,710	3.00%	(1,399)	3,109		
894,009	2.7384%	202,628	918,292	2.7023%	211,151	24,283	-0.0361%	8,523	4.21%	(2,671)	11,194		
32,646,666	100%	7,395,194	33,981,821	100%	7,820,413								
<b>Increase in "Amount to be Raised" (as per Funding Schedule):</b>						<b>425,219</b>				<b>0.00</b>		<b>425,219</b>	

\* 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.