

## 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.

FY2022 (Old Year)			FY2023 (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	
511,801	1.5061%	118,088	533,991	1.5177%	125,705	22,190	0.0116%	7,617	6.45%	910	6,707	
550,271	1.6193%	126,691	570,939	1.6227%	133,975	20,668	0.0034%	7,284	5.75%	266	7,018	
20,564	0.0605%	4,692	25,135	0.0714%	5,789	4,571	0.0109%	1,097	23.38%	845	252	
637,234	1.8752%	147,024	640,298	1.8199%	150,516	3,064	-0.0553%	3,492	2.38%	(4,336)	7,828	
368,905	1.0856%	85,243	380,060	1.0802%	89,317	11,155	-0.0054%	4,074	4.78%	(424)	4,498	
468,602	1.3790%	107,922	502,128	1.4272%	118,262	33,526	0.0482%	10,340	9.58%	3,772	6,568	
974,227	2.8669%	224,446	1,005,121	2.8568%	236,524	30,894	-0.0101%	12,078	5.38%	(791)	12,869	
3,276,017	9.6405%	753,888	3,444,650	9.7904%	809,641	168,633	0.1499%	55,753	7.40%	11,722	44,031	
1,668,523	4.9100%	383,982	1,818,040	5.1637%	427,563	149,517	0.2573%	43,581	11.35%	20,122	23,459	
1,245,586	3.6654%	287,009	1,275,555	3.6254%	300,204	29,969	-0.0400%	13,195	4.60%	(3,132)	16,327	
136,887	0.4028%	31,282	138,873	0.3947%	32,253	1,986	-0.0081%	971	3.10%	(629)	1,600	
398,267	1.1720%	91,499	397,926	1.1310%	93,452	(341)	-0.0410%	1,953	2.13%	(3,201)	5,154	
2,071,449	6.0958%	477,045	2,110,523	5.9986%	496,205	39,074	-0.0972%	19,160	4.02%	(7,607)	26,767	
451,472	1.3286%	104,011	454,074	1.2906%	106,684	2,602	-0.0380%	2,673	2.57%	(2,975)	5,648	
337,535	0.9933%	77,422	349,640	0.9938%	81,874	12,105	0.0005%	4,452	5.75%	39	4,413	
156,678	0.4611%	35,974	163,825	0.4656%	38,869	7,147	0.0045%	2,895	8.05%	351	2,544	
330,562	0.9728%	75,858	357,359	1.0157%	84,355	26,797	0.0429%	8,497	11.20%	3,345	5,152	
881,919	2.5953%	203,331	886,510	2.5197%	208,406	4,591	-0.0756%	5,075	2.50%	(5,923)	10,998	
151,509	0.4459%	35,192	159,607	0.4536%	37,215	8,098	0.0077%	2,023	5.75%	608	1,415	
1,641,213	4.8297%	377,726	1,595,708	4.5353%	375,462	(45,505)	-0.2944%	(2,264)	-0.60%	(23,025)	20,761	
3,219,470	9.4741%	740,593	3,322,784	9.4441%	780,696	103,314	-0.0300%	40,103	5.41%	(2,345)	42,448	
124,626	0.3667%	28,936	131,449	0.3736%	30,599	6,823	0.0069%	1,663	5.75%	544	1,119	
266,052	0.7829%	60,999	265,541	0.7547%	62,026	(511)	-0.0282%	1,027	1.68%	(2,197)	3,224	
763,862	2.2479%	175,959	813,364	2.3118%	191,039	49,502	0.0639%	15,080	8.57%	5,002	10,078	
893,884	2.6305%	205,677	936,027	2.6604%	219,984	42,143	0.0299%	14,307	6.96%	2,338	11,969	
4,476,682	13.1738%	1,027,602	4,696,315	13.3479%	1,104,059	219,633	0.1741%	76,457	7.44%	13,708	62,749	
35,857	0.1055%	8,602	37,709	0.1072%	9,097	1,852	0.0017%	495	5.75%	139	356	
2,207,805	6.4970%	508,327	2,225,197	6.3245%	522,669	17,392	-0.1725%	14,342	2.82%	(13,496)	27,838	
668,991	1.9687%	154,062	697,143	1.9814%	163,748	28,152	0.0127%	9,686	6.29%	994	8,692	
640,579	1.8851%	147,806	647,012	1.8389%	152,170	6,433	-0.0462%	4,364	2.95%	(3,622)	7,986	
213,827	0.6292%	49,269	221,618	0.6299%	52,102	7,791	0.0007%	2,833	5.75%	55	2,778	
1,004,472	2.9559%	231,484	1,014,872	2.8845%	238,178	10,400	-0.0714%	6,694	2.89%	(5,592)	12,286	
95,851	0.2821%	21,897	116,773	0.3319%	27,291	20,922	0.0498%	5,394	24.63%	3,866	1,528	
194,774	0.5732%	44,576	224,113	0.6370%	52,929	29,339	0.0638%	8,353	18.74%	4,962	3,391	
1,450,655	4.2689%	333,932	1,546,700	4.3961%	363,884	96,045	0.1272%	29,952	8.97%	9,950	20,002	
271,883	0.8001%	62,563	278,143	0.7905%	65,334	6,260	-0.0096%	2,771	4.43%	(751)	3,522	
255,038	0.7505%	58,653	259,769	0.7383%	61,199	4,731	-0.0122%	2,546	4.34%	(953)	3,499	
918,292	2.7023%	211,151	939,329	2.6698%	220,811	21,037	-0.0325%	9,660	4.57%	(2,539)	12,199	
33,981,821	100%	7,820,413	35,183,820	100%	8,270,086							
<b>Increase in "Amount to be Raised" (as per Funding Schedule):</b>						<b>449,673</b>					<b>0.00</b>	<b>449,673</b>

totals:

\* 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.