

City of Franklin Post Retirement Medical Results

Interest Rate	3.00%		
	<u>2017 gasb 75</u>	<u>2017 gasb45</u>	<u>2016 gasb 45</u>
1. Present Value of Benefits			
a. Actives Eligible to Retire	\$ 240,300	\$ 240,300	\$ 260,100
b. Actives not Eligible to Retire	5,585,700	5,585,700	4,986,200
c. Retirees	1,452,100	1,452,100	1,562,200
d. Total	<u>\$ 7,278,100</u>	<u>\$ 7,278,100</u>	<u>\$ 6,808,500</u>
2. Actuarial Accrued Liability			
a. Actives Eligible to Retire	\$ 240,300	\$ 240,300	\$ 260,100
b. Actives not Eligible to Retire	4,140,500	3,225,000	2,770,900
c. Retirees	1,452,100	1,452,100	1,562,200
d. Total	<u>\$ 5,832,900</u>	<u>\$ 4,917,400</u>	<u>\$ 4,593,200</u>
3. Assets	<u>0</u>	<u>1,362,500</u>	<u>1,300,800</u>
4. Unfunded Actuarial Accrued Liability	<u>\$ 5,832,900</u>	<u>\$ 3,554,900</u>	<u>\$ 3,292,400</u>
5. Annual Required Contribution			
a. Annual Normal Cost	\$ 142,900	\$ 211,000	\$ 189,000
b. Amortization of Initial Accrued Liability	-		130,000
c. Amortization of Actuarial Gains/Loss	-		43,700
d. Interest for One Year	<u>4,300</u>	<u>6,300</u>	<u>10,900</u>
e. Total	<u>\$ 147,200</u>	<u>\$ 217,300</u>	<u>\$ 373,600</u>
6. Expected Benefits net of Retiree Contributions	\$ 259,104	\$ 259,104	\$ 273,772