

City of Franklin Post Retirement Medical Results

Interest Rate		3.00%	3.00%	3.00%
		2017 gasb 75	2017 gasb45	2016 gasb 45
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	4,300	6,300	10,900
	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