

Summary of Draft Actuarial Valuation Report  
as of January 1, 2017  
for City of Franklin Employees Pension Plan and Trust  
Prepared by Acuff and Associates

	7/1/2017	7/1/2016
Number of Participants Included in Valuation		
Active Participants	556	564
Vested Terminated Participants	166	156
Disabled Participants	3	4
Retired Participants and Beneficiaries	183	170
Total	908	894
Unfunded Actuarial Accrued Liability	\$ 24,636,951	\$ 21,592,665
Recommended City Contribution Paid Quarterly	\$ 4,021,340	\$ 3,888,628
As a % of Payroll	13.04%	12.79%
Actuarial Value of Plan Assets on the Valuation Date	\$ 93,312,443	\$ 86,432,411
Actuarial Present Value of Accumulated Plan Benefits	\$ 100,153,251	\$ 90,511,186
Funding Ratio	93.17%	95.94%
Rate in Investment Return, Net of Expenses	7.31%	-2.54%

Source:

Draft Actuarial Report as Presented to Pension Committee 6/5/17