

STATE OF NORTH CAROLINA

OFFICE OF THE STATE AUDITOR

BETH A. WOOD, CPA



RETIREE HEALTH BENEFIT FUND

RALEIGH, NORTH CAROLINA

FINANCIAL AUDIT OF THE SCHEDULE OF EMPLOYER ALLOCATIONS
AND THE SCHEDULE OF OPEB AMOUNTS BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2019



NCOSA
The Taxpayers' Watchdog

STATE OF NORTH CAROLINA
Office of the State Auditor



Beth A. Wood, CPA
State Auditor

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AUDITOR'S TRANSMITTAL

The Honorable Roy Cooper, Governor
The General Assembly of North Carolina
The Honorable Dale R. Fowell, State Treasurer
Department of State Treasurer

We have completed a financial audit of the Retiree Health Benefit Fund schedule of employer allocations as of June 30, 2019, and the schedule of other postemployment benefits (OPEB) amounts by employer for the year ended June 30, 2019, and our audit results are included in this report. You will note from the independent auditor's report that we determined that the schedule of employer allocations and the schedule of OPEB amounts by employer are presented fairly in all material respects.

The results of our tests disclosed no deficiencies in internal control over financial reporting that we consider to be material weaknesses in relation to our audit scope or any instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

North Carolina General Statutes require the State Auditor to make audit reports available to the public. Copies of audit reports issued by the Office of the State Auditor may be obtained through one of the options listed in the back of this report.

A handwritten signature in cursive script that reads "Beth A. Wood".

Beth A. Wood, CPA
State Auditor



Beth A. Wood, CPA
State Auditor

TABLE OF CONTENTS

	PAGE
INDEPENDENT AUDITOR'S REPORT	1
ELEMENT OF THE FINANCIAL STATEMENTS	
EMPLOYER ALLOCATION SCHEDULES	
SCHEDULE 1 SCHEDULE OF EMPLOYER ALLOCATIONS	3
SCHEDULE 2 SCHEDULE OF OPEB AMOUNTS BY EMPLOYER.....	9
NOTES TO THE SCHEDULES	17
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	24
ORDERING INFORMATION	26

Chapter 147, Article 5A of the *North Carolina General Statutes*, gives the Auditor broad powers to examine all books, records, files, papers, documents, and financial affairs of every state agency and any organization that receives public funding. The Auditor also has the power to summon people to produce records and to answer questions under oath.



INDEPENDENT AUDITOR'S REPORT

STATE OF NORTH CAROLINA
Office of the State Auditor



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INDEPENDENT AUDITOR'S REPORT

The Honorable Dale R. Folwell, State Treasurer
Management of the Department of State Treasurer
Raleigh, North Carolina

Report on the Financial Statements

We have audited the accompanying schedule of employer allocations of the Retiree Health Benefit Fund as of June 30, 2019, and the related notes. We have also audited the total for all entities of the columns titled net other postemployment benefits (OPEB) liability, total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense included in the accompanying schedule of OPEB amounts by employer of the Retiree Health Benefit Fund as of and for the year ended June 30, 2019, and the related notes (hereafter referred to as "the schedules").

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these schedules in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the schedules that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the schedules based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the schedules are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedules. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the schedules, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Department of State Treasurer's (Department) preparation and fair presentation of the schedules in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Department's

internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the schedules.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the schedules referred to above present fairly, in all material respects, the employer allocations as of June 30, 2019, the net OPEB liability, total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense for the total of all participating entities of the Retiree Health Benefit Fund as of and for the year ended June 30, 2019, in accordance with accounting principles generally accepted in the United States of America.

Other Matter

We have audited, in accordance with auditing standards generally accepted in the United States of America, the OPEB plans included in the State's *Comprehensive Annual Financial Report* (CAFR) as of and for the year ended June 30, 2019, and our report thereon dated December 5, 2019, expressed an unmodified opinion on those financial statements.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 18, 2020 on our consideration of the Department's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Department's internal control over financial reporting and compliance.

Restriction on Use

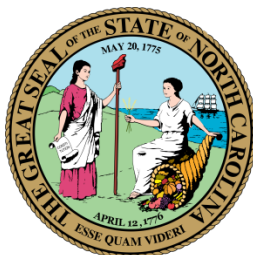
Our report is intended solely for the information and use of the Retiree Health Benefit Fund Management, the Retiree Health Benefit Fund employers, their auditors, and the North Carolina Office of the State Controller and is not intended to be and should not be used by anyone other than these specified parties.



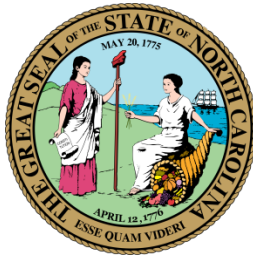
Beth A. Wood, CPA
State Auditor

Raleigh, North Carolina

May 18, 2020



SCHEDULES



SCHEDULE 1

SCHEDULE OF EMPLOYER ALLOCATIONS

**Retiree Health Benefit Fund
Schedule of Employer Allocations
June 30, 2019**

Schedule 1

Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
10200	NORTH CAROLINA EDUCATION LOTTERY	\$ 164,301,467	0.09401%
10400	DEPARTMENT OF JUSTICE	479,719,626	0.27450%
10500	OFFICE OF STATE AUDITOR	114,923,986	0.06576%
10700	DEPARTMENT OF NATURAL AND CULTURAL RESOURCES	761,353,872	0.43565%
10800	ADMINISTRATIVE OFFICE OF THE COURTS	3,127,683,567	1.78967%
10850	OFFICE OF ADMINISTRATIVE HEARINGS	25,996,951	0.01488%
10900	DEPARTMENT OF ADMINISTRATION	232,877,079	0.13325%
10910	OFFICE OF STATE BUDGET AND MANAGEMENT	50,667,677	0.02899%
10930	DEPARTMENT OF INFORMATION TECHNOLOGY	724,752,376	0.41470%
10940	OFFICE OF THE STATE CONTROLLER	99,520,632	0.05695%
10950	NC SCHOOL OF SCIENCE AND MATHEMATICS	136,685,114	0.07821%
11050	NC DEPARTMENT OF MILITARY AND VETERANS AFFAIRS	34,254,953	0.01960%
11300	DEPARTMENT OF ENVIRONMENTAL QUALITY	725,131,071	0.41492%
11310	HOUSING FINANCE AGENCY OF NORTH CAROLINA	83,198,415	0.04761%
11600	WILDLIFE RESOURCES COMMISSION	362,083,637	0.20718%
11900	STATE BOARD OF ELECTIONS	39,241,272	0.02245%
12100	OFFICE OF GOVERNOR	39,798,487	0.02277%
12150	OFFICE OF LIEUTENANT GOVERNOR	7,198,025	0.00412%
12160	GENERAL ASSEMBLY	281,095,632	0.16084%
12220	DEPARTMENT OF HEALTH AND HUMAN SERVICES	7,289,570,655	4.17111%
12510	DEPARTMENT OF COMMERCE	667,984,120	0.38222%
12600	DEPARTMENT OF INSURANCE	301,676,927	0.17262%
12700	DEPARTMENT OF LABOR	172,635,150	0.09878%
13500	DEPARTMENT OF REVENUE	660,222,777	0.37778%
13700	DEPARTMENT OF SECRETARY OF STATE	71,282,813	0.04079%
14300	DEPARTMENT OF STATE TREASURER (w/o State Health Plan)	233,598,721	0.13367%
14300.2	DEPARTMENT OF STATE TREASURER (State Health Plan Only)	25,245,492	0.01445%
18400	DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES	839,484,442	0.48035%
18600	STATE BOARD OF BARBER EXAMINERS	2,345,431	0.00134%
18640	NORTH CAROLINA BOARD OF OPTICIANS	244,306	0.00014%
18740	NC AUCTIONEERS LICENSING BOARD	1,145,474	0.00066%
18780	NC STATE BOARD OF EXAMINERS OF PRACTICING PSYCHOLOGISTS	3,167,936	0.00181%
19005	COMMUNITY COLLEGE SYSTEM OFFICE	120,054,595	0.06870%
19100	DEPARTMENT OF PUBLIC SAFETY	10,901,643,027	6.23794%
20100	APPALACHIAN STATE UNIVERSITY	1,815,942,475	1.03909%
20200	NORTH CAROLINA SCHOOL OF THE ARTS	271,682,815	0.15546%
20300	EAST CAROLINA UNIVERSITY	4,257,835,627	2.43634%
20400	ELIZABETH CITY STATE UNIVERSITY	196,830,195	0.11263%
20600	FAYETTEVILLE STATE UNIVERSITY	510,390,056	0.29205%
20700	NORTH CAROLINA A&T UNIVERSITY	1,023,455,090	0.58562%
20800	NORTH CAROLINA CENTRAL UNIVERSITY	777,594,624	0.44494%
20900	UNIVERSITY OF NORTH CAROLINA AT GREENSBORO	1,755,416,004	1.00445%
21200	UNIVERSITY OF NORTH CAROLINA AT PEMBROKE	534,063,360	0.30559%
21300	NC STATE UNIVERSITY	6,787,044,138	3.88356%
21520	UNC-CHAPEL HILL CB 1260	12,074,799,575	6.90922%
21525	UNC-GENERAL ADMINISTRATION (w/o SEAA)	279,029,590	0.15966%
21525.2	UNC-GENERAL ADMINISTRATION (SEAA Only)	26,181,875	0.01498%
21550	UNC HEALTH CARE SYSTEM	7,379,691,703	4.22267%
21570	UNIVERSITY OF NORTH CAROLINA PRESS	31,897,948	0.01825%
21800	WESTERN CAROLINA UNIVERSITY	1,011,741,459	0.57892%
21900	WINSTON-SALEM STATE UNIVERSITY	521,724,404	0.29853%
22000	DEPARTMENT OF PUBLIC INSTRUCTION	496,201,844	0.28393%
23000	UNIVERSITY OF NORTH CAROLINA AT ASHEVILLE	434,195,729	0.24845%
23100	UNIVERSITY OF NORTH CAROLINA AT CHARLOTTE	2,691,863,544	1.54029%

**Retiree Health Benefit Fund
Schedule of Employer Allocations
June 30, 2019**

Schedule 1

Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
23200	UNIVERSITY OF NORTH CAROLINA AT WILMINGTON	1,433,667,468	0.82035%
30000	YANCEY COUNTY SCHOOLS	137,164,840	0.07849%
30100	ALAMANCE COUNTY SCHOOLS	1,286,216,674	0.73598%
30102	CLOVER GARDEN CHARTER SCHOOL	25,958,188	0.01485%
30103	RIVER MILL ACADEMY CHARTER	33,726,696	0.01930%
30104	THE HAWBRIDGE SCHOOL	19,287,981	0.01104%
30105	ALAMANCE COMMUNITY COLLEGE	131,410,539	0.07519%
30200	ALEXANDER COUNTY SCHOOLS	297,727,027	0.17036%
30300	ALLEGHANY COUNTY SCHOOLS	96,159,074	0.05502%
30400	ANSON COUNTY SCHOOLS	175,830,064	0.10061%
30405	SOUTH PIEDMONT COMMUNITY COLLEGE	105,638,215	0.06045%
30500	ASHE COUNTY SCHOOLS	190,349,326	0.10892%
30600	AVERY COUNTY SCHOOLS	138,767,222	0.07940%
30601	GRANDFATHER ACADEMY	1,283,090	0.00073%
30700	BEAUFORT COUNTY SCHOOLS	373,776,097	0.21388%
30705	BEAUFORT COUNTY COMMUNITY COLLEGE	71,229,413	0.04076%
30800	BERTIE COUNTY SCHOOLS	124,776,324	0.07140%
30900	BLADEN COUNTY SCHOOLS	235,427,844	0.13471%
30905	BLADEN COMMUNITY COLLEGE	46,389,737	0.02654%
31000	BRUNSWICK COUNTY SCHOOLS	735,935,471	0.42110%
31005	BRUNSWICK COMMUNITY COLLEGE	66,521,219	0.03806%
31100	BUNCOMBE COUNTY SCHOOLS	1,537,363,257	0.87968%
31101	FRANCINE DELANY NEW SCHOOL FOR CHILDREN	9,201,949	0.00527%
31102	EVERGREEN COMMUNITY CHARTER SCHOOL	29,039,834	0.01662%
31105	ASHEVILLE-BUNCOMBE TECHNICAL COLLEGE	234,833,410	0.13437%
31110	ASHEVILLE CITY SCHOOLS	373,543,815	0.21374%
31200	BURKE COUNTY SCHOOLS	652,989,533	0.37364%
31205	WESTERN PIEDMONT COMMUNITY COLLEGE	73,722,816	0.04218%
31300	CABARRUS COUNTY SCHOOLS	1,899,423,453	1.08685%
31301	CAROLINA INTERNATIONAL SCHOOL	40,836,212	0.02337%
31320	KANNAPOLIS CITY SCHOOLS	334,384,316	0.19134%
31400	CALDWELL COUNTY SCHOOLS	680,246,474	0.38924%
31405	CALDWELL COMMUNITY COLLEGE	132,577,821	0.07586%
31500	CAMDEN COUNTY SCHOOLS	110,282,057	0.06310%
31600	CARTERET COUNTY SCHOOLS	496,944,500	0.28435%
31605	CARTERET COMMUNITY COLLEGE	70,209,947	0.04017%
31700	CASWELL COUNTY SCHOOLS	146,778,102	0.08399%
31800	CATAWBA COUNTY SCHOOLS	859,325,017	0.49171%
31805	CATAWBA VALLEY COMMUNITY COLLEGE	177,105,166	0.10134%
31810	HICKORY CITY SCHOOLS	222,125,989	0.12710%
31820	NEWTON-CONOVER CITY SCHOOLS	191,869,266	0.10979%
31900	CHATHAM COUNTY SCHOOLS	563,296,010	0.32232%
32000	CHEROKEE COUNTY SCHOOLS	223,541,723	0.12791%
32005	TRI-COUNTY COMMUNITY COLLEGE	45,683,042	0.02614%
32100	EDENTON-CHOWAN COUNTY SCHOOLS	125,288,479	0.07169%
32200	CLAY COUNTY SCHOOLS	85,162,746	0.04873%
32300	CLEVELAND COUNTY SCHOOLS	875,488,589	0.50096%
32305	CLEVELAND TECHNICAL COLLEGE	94,452,201	0.05405%
32400	COLUMBUS COUNTY SCHOOLS	308,777,696	0.17668%
32405	SOUTHEASTERN COMMUNITY COLLEGE	84,096,390	0.04812%
32410	WHITEVILLE CITY SCHOOLS	126,237,933	0.07223%
32500	NEW BERN/CRAVEN COUNTY BOARD OF EDUCATION	743,269,365	0.42530%
32505	CRAVEN COMMUNITY COLLEGE	107,647,509	0.06160%
32600	CUMBERLAND COUNTY SCHOOLS	2,711,216,287	1.55136%

**Retiree Health Benefit Fund
Schedule of Employer Allocations
June 30, 2019**

Schedule 1

Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
32605	FAYETTEVILLE TECHNICAL COMMUNITY COLLEGE	381,465,683	0.21828%
32700	CURRITUCK COUNTY SCHOOLS	241,488,054	0.13818%
32800	DARE COUNTY SCHOOLS	346,719,018	0.19839%
32900	DAVIDSON COUNTY SCHOOLS	974,809,586	0.55779%
32901	INVEST COLLEGIATE CHARTER (DAVIDSON)	21,831,856	0.01249%
32905	DAVIDSON COUNTY COMMUNITY COLLEGE	129,577,960	0.07414%
32910	LEXINGTON CITY SCHOOLS	189,841,530	0.10863%
32920	THOMASVILLE CITY SCHOOLS	158,002,981	0.09041%
33000	DAVIE COUNTY SCHOOLS	377,884,207	0.21623%
33001	NORTHEAST REGIONAL SCHOOL FOR BIOTECHNOLOGY	8,671,642	0.00496%
33027	CORNERSTONE ACADEMY	51,847,169	0.02967%
33100	DUPLIN COUNTY SCHOOLS	510,138,055	0.29190%
33105	JAMES SPRUNT TECHNICAL COLLEGE	55,537,418	0.03178%
33200	DURHAM PUBLIC SCHOOLS	2,401,343,347	1.37405%
33202	CENTRAL PARK SCHOOL FOR CHILDREN	40,250,091	0.02303%
33203	HEALTHY START ACADEMY	20,042,932	0.01147%
33204	VOYAGER ACADEMY	69,686,501	0.03987%
33205	DURHAM TECHNICAL INSTITUTE	180,407,919	0.10323%
33206	BEAR GRASS CHARTER SCHOOL	17,678,141	0.01012%
33207	INVEST COLLEGIATE CHARTER (BUNCOMBE)	63,647,657	0.03642%
33209	PIONEER SPRINGS COMMUNITY CHARTER	18,681,427	0.01069%
33300	EDGEcombe COUNTY SCHOOLS	348,066,184	0.19916%
33305	EDGEcombe TECHNICAL COLLEGE	79,035,639	0.04522%
33400	WINSTON-SALEM-FORSYTH COUNTY SCHOOLS	3,146,554,967	1.80046%
33402	ARTS BASED ELEMENTARY CHARTER	26,021,579	0.01489%
33405	FORSYTH TECHNICAL INSTITUTE	269,790,544	0.15437%
33500	FRANKLIN COUNTY SCHOOLS	477,444,052	0.27319%
33501	A CHILDS GARDEN CHARTER (AKA CROSS CREEK CHARTER)	12,042,901	0.00689%
33600	GASTON COUNTY SCHOOLS	1,702,556,730	0.97421%
33605	GASTON COLLEGE	195,497,432	0.11186%
33700	GATES COUNTY SCHOOLS	111,040,485	0.06354%
33800	GRAHAM COUNTY SCHOOLS	83,179,639	0.04760%
33900	GRANVILLE COUNTY SCHOOLS AND OXFORD ORPHANAGE	413,838,089	0.23680%
34000	GREENE COUNTY SCHOOLS	190,125,025	0.10879%
34100	GUILFORD COUNTY SCHOOLS	4,440,999,775	2.54115%
34105	GUILFORD TECHNICAL COMMUNITY COLLEGE	335,872,129	0.19219%
34200	HALIFAX COUNTY SCHOOLS	152,215,223	0.08710%
34205	HALIFAX COMMUNITY COLLEGE	61,643,703	0.03527%
34220	ROANOKE RAPIDS CITY SCHOOLS	167,514,521	0.09585%
34230	WELDON CITY SCHOOLS	55,051,025	0.03150%
34300	HARNETT COUNTY SCHOOLS	1,085,286,095	0.62100%
34400	HAYWOOD COUNTY SCHOOLS	431,047,314	0.24665%
34405	HAYWOOD TECHNICAL COLLEGE	85,560,389	0.04896%
34500	HENDERSON COUNTY SCHOOLS	790,710,049	0.45245%
34501	MOUNTAIN COMMUNITY SCHOOL	10,633,581	0.00608%
34505	BLUE RIDGE COMMUNITY COLLEGE	95,832,530	0.05484%
34600	HERTFORD COUNTY SCHOOLS	171,163,820	0.09794%
34605	ROANOKE-CHOWAN COMMUNITY COLLEGE	32,731,401	0.01873%
34700	HOKE COUNTY SCHOOLS	517,785,368	0.29628%
34800	HYDE COUNTY SCHOOLS	54,982,252	0.03146%
34900	IREDELL COUNTY SCHOOLS	1,096,391,139	0.62736%
34901	AMERICAN RENAISSANCE MIDDLE SCHOOL	29,194,775	0.01671%
34903	SUCCESS INSTITUTE	1,080,183	0.00062%
34905	MITCHELL COMMUNITY COLLEGE	103,034,016	0.05896%

**Retiree Health Benefit Fund
Schedule of Employer Allocations
June 30, 2019**

Schedule 1

Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
34910	MOORESVILLE CITY SCHOOLS	346,341,536	0.19818%
35000	JACKSON COUNTY SCHOOLS	234,450,562	0.13415%
35005	SOUTHWESTERN COMMUNITY COLLEGE	102,022,254	0.05838%
35100	JOHNSTON COUNTY SCHOOLS	2,102,010,168	1.20277%
35105	JOHNSTON TECHNICAL COLLEGE	176,451,453	0.10097%
35106	NEUSE CHARTER SCHOOL	43,895,513	0.02512%
35200	JONES COUNTY SCHOOLS	82,356,208	0.04712%
35300	SANFORD-LEE COUNTY BOARD OF EDUCATION	619,547,282	0.35451%
35305	CENTRAL CAROLINA COMMUNITY COLLEGE	217,798,661	0.12462%
35400	LENOIR COUNTY SCHOOLS	451,440,036	0.25831%
35401	CHILDRENS VILLAGE ACADEMY	4,785,050	0.00274%
35405	LENOIR COUNTY COMMUNITY COLLEGE	145,556,721	0.08329%
35500	LINCOLN COUNTY SCHOOLS	620,258,524	0.35491%
35600	MACON COUNTY SCHOOLS	262,523,983	0.15022%
35700	MADISON COUNTY SCHOOLS	141,326,184	0.08087%
35800	MARTIN COUNTY SCHOOLS	187,645,462	0.10737%
35805	MARTIN COMMUNITY COLLEGE	38,949,676	0.02229%
35900	MCDOWELL COUNTY SCHOOLS	366,980,229	0.20999%
35905	MCDOWELL TECHNICAL COLLEGE	42,805,511	0.02449%
36000	CHARLOTTE-MECKLENBURG COUNTY SCHOOLS	9,325,103,610	5.33584%
36003	COMMUNITY SCHOOL OF DAVIDSON	63,758,467	0.03648%
36004	CORVIAN COMMUNITY SCHOOL	44,857,210	0.02567%
36005	CENTRAL PIEDMONT COMMUNITY COLLEGE	724,567,830	0.41460%
36006	LAKE NORMAN CHARTER SCHOOL	107,598,800	0.06157%
36007	SOCRATES ACADEMY	32,856,524	0.01880%
36008	PINE LAKE PREP CHARTER	92,572,650	0.05297%
36009	CHARLOTTE SECONDARY CHARTER	17,575,455	0.01006%
36100	MITCHELL COUNTY SCHOOLS	111,808,683	0.06398%
36102	KIPP CHARLOTTE CHARTER	43,730,262	0.02502%
36105	MAYLAND TECHNICAL COLLEGE	54,185,194	0.03100%
36200	MONTGOMERY COUNTY SCHOOLS	222,430,679	0.12728%
36205	MONTGOMERY COMMUNITY COLLEGE	44,704,059	0.02558%
36300	MOORE COUNTY SCHOOLS	763,210,920	0.43671%
36301	ACADEMY OF MOORE COUNTY	15,323,790	0.00877%
36302	STARS CHARTER SCHOOL	21,930,734	0.01255%
36303	THE NORTH CAROLINA LEADERSHIP ACADEMY	32,335,359	0.01850%
36305	SANDHILLS COMMUNITY COLLEGE	138,852,166	0.07945%
36400	NASH-ROCKY MOUNT SCHOOLS	802,934,827	0.45944%
36405	NASH TECHNICAL COLLEGE	132,188,198	0.07564%
36500	NEW HANOVER COUNTY SCHOOLS	1,670,296,003	0.95575%
36501	CAPE FEAR CENTER FOR INQUIRY	22,447,891	0.01284%
36502	WILMINGTON PREP ACADEMY	7,980,486	0.00457%
36505	CAPE FEAR COMMUNITY COLLEGE	314,464,179	0.17994%
36600	NORTHAMPTON COUNTY SCHOOLS	109,243,750	0.06251%
36601	GASTON COLLEGE PREPARATORY CHARTER	72,060,975	0.04123%
36700	ONslow COUNTY SCHOOLS	1,463,964,396	0.83768%
36701	ZECA SCHOOL OF THE ARTS AND TECHNOLOGY	7,010,266	0.00401%
36705	COASTAL CAROLINA COMMUNITY COLLEGE	165,780,640	0.09486%
36800	ORANGE COUNTY SCHOOLS	528,722,025	0.30254%
36802	ORANGE CHARTER SCHOOL	32,319,885	0.01849%
36810	CHAPEL HILL - CARBORO CITY SCHOOLS	1,033,514,915	0.59138%
36900	PAMLICO COUNTY SCHOOLS	96,567,692	0.05526%
36901	ARAPAHOE CHARTER SCHOOL	38,633,778	0.02211%
36905	PAMLICO COMMUNITY COLLEGE	35,937,455	0.02056%

**Retiree Health Benefit Fund
Schedule of Employer Allocations
June 30, 2019**

Schedule 1

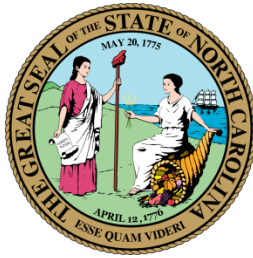
Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
37000	ELIZABETH CITY AND PASQUOTANK COUNTY SCHOOLS	308,050,022	0.17627%
37001	N.E. ACADEMY OF AEROSPACE & ADVANCED TECHNOLOGY	19,849,957	0.01136%
37005	COLLEGE OF THE ALBEMARLE	74,529,535	0.04265%
37100	PENDER COUNTY SCHOOLS	514,401,161	0.29434%
37200	PERQUIMANS COUNTY SCHOOLS	108,176,123	0.06190%
37300	PERSON COUNTY SCHOOLS	291,303,342	0.16668%
37301	ROXBORO COMMUNITY SCHOOL	33,562,123	0.01920%
37305	PIEDMONT COMMUNITY COLLEGE	69,135,811	0.03956%
37400	PITT COUNTY SCHOOLS	1,413,669,069	0.80890%
37405	PITT COMMUNITY COLLEGE	289,593,324	0.16571%
37500	POLK COUNTY SCHOOLS	151,157,747	0.08649%
37600	RANDOLPH COUNTY SCHOOLS	916,815,896	0.52460%
37601	UWHARRIE CHARTER ACADEMY	72,468,373	0.04147%
37605	RANDOLPH COMMUNITY COLLEGE	114,074,685	0.06527%
37610	ASHEBORO CITY SCHOOLS	289,538,086	0.16567%
37700	RICHMOND COUNTY SCHOOLS	398,371,293	0.22795%
37705	RICHMOND TECHNICAL COLLEGE	121,075,927	0.06928%
37800	ROBESON COUNTY SCHOOLS	1,246,835,021	0.71344%
37801	SOUTHEASTERN ACADEMY CHARTER SCHOOL	10,253,521	0.00587%
37805	ROBESON COMMUNITY COLLEGE	84,790,775	0.04852%
37900	ROCKINGHAM COUNTY SCHOOLS	608,688,044	0.34829%
37901	BETHANY COMMUNITY MIDDLE SCHOOL	15,032,607	0.00860%
37905	ROCKINGHAM COMMUNITY COLLEGE	68,983,961	0.03947%
38000	ROWAN-SALISBURY SCHOOL SYSTEM	1,095,721,783	0.62697%
38005	ROWAN-CABARRUS COMMUNITY COLLEGE	205,708,931	0.11771%
38100	RUTHERFORD COUNTY SCHOOLS	492,566,583	0.28185%
38105	ISOTHERMAL COMMUNITY COLLEGE	91,895,037	0.05258%
38200	SAMPSON COUNTY SCHOOLS	455,639,816	0.26072%
38205	SAMPSON COMMUNITY COLLEGE	65,154,731	0.03728%
38210	CLINTON CITY SCHOOLS	176,025,083	0.10072%
38300	SCOTLAND COUNTY SCHOOLS	352,959,910	0.20196%
38400	STANLY COUNTY SCHOOLS	439,077,449	0.25124%
38402	GRAY STONE DAY SCHOOL	35,648,559	0.02040%
38405	STANLY COMMUNITY COLLEGE	111,628,725	0.06387%
38500	STOKES COUNTY SCHOOLS	339,986,414	0.19454%
38600	SURRY COUNTY SCHOOLS	446,485,841	0.25548%
38601	BRIDGES CHARTER SCHOOLS	6,338,191	0.00363%
38602	MILLENNIUM CHARTER ACADEMY	38,370,082	0.02196%
38605	SURRY COMMUNITY COLLEGE	114,159,699	0.06532%
38610	MOUNT AIRY CITY SCHOOLS	96,712,792	0.05534%
38620	ELKIN CITY SCHOOLS	69,066,830	0.03952%
38700	SWAIN COUNTY SCHOOLS	136,173,545	0.07792%
38701	MOUNTAIN DISCOVERY CHARTER	8,498,090	0.00486%
38800	TRANSYLVANIA COUNTY SCHOOLS	229,283,509	0.13120%
38801	BREVARD ACADEMY CHARTER SCHOOL	18,587,510	0.01064%
38900	TYRRELL COUNTY SCHOOLS	48,899,936	0.02798%
39000	UNION COUNTY SCHOOLS	2,398,767,536	1.37258%
39100	VANCE COUNTY SCHOOLS	305,607,841	0.17487%
39101	VANCE CHARTER SCHOOL	38,574,883	0.02207%
39105	VANCE-GRANVILLE COMMUNITY COLLEGE	114,110,980	0.06529%
39200	WAKE COUNTY SCHOOLS	10,250,784,756	5.86552%
39201	ENDEAVOR CHARTER SCHOOL	28,971,436	0.01658%
39204	SOUTHERN WAKE ACADEMY	42,329,167	0.02422%
39205	WAKE TECHNICAL COLLEGE	830,899,703	0.47544%

Retiree Health Benefit Fund
Schedule of Employer Allocations
June 30, 2019

Schedule 1

Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
39208	EAST WAKE ACADEMY	61,058,732	0.03494%
39209	CASA ESPERANZA MONTESSORI	31,006,719	0.01774%
39220	NORTH CAROLINA INNOVATIVE SCHOOL DISTRICT	6,196,399	0.00355%
39300	WARREN COUNTY SCHOOLS	120,822,449	0.06913%
39301	HALIWA-SAPONI TRIBAL CHARTER	5,014,009	0.00287%
39400	WASHINGTON COUNTY SCHOOLS	82,593,637	0.04726%
39401	HENDERSON COLLEGIATE CHARTER SCHOOL	65,145,401	0.03728%
39500	WATAUGA COUNTY SCHOOLS	315,815,344	0.18071%
39501	TWO RIVERS COMMUNITY SCHOOL	8,390,813	0.00480%
39600	WAYNE COUNTY SCHOOLS	981,439,101	0.56158%
39605	WAYNE COMMUNITY COLLEGE	142,473,159	0.08152%
39700	WILKES COUNTY SCHOOLS	547,249,373	0.31314%
39703	PINNACLE CLASSICAL ACADEMY	40,268,489	0.02304%
39705	WILKES COMMUNITY COLLEGE	132,948,506	0.07607%
39800	WILSON COUNTY SCHOOLS	610,309,278	0.34922%
39805	WILSON COMMUNITY COLLEGE	73,187,151	0.04188%
39900	YADKIN COUNTY SCHOOLS	310,965,075	0.17793%
40000	CONSOLIDATED JUDICIAL RETIREMENT SYSTEM	473,639,722	0.27102%
51000	HIGHWAY - ADMINISTRATIVE (w/o Global Transpark or Ports Authority)	4,335,120,914	2.48056%
51000.2	HIGHWAY - ADMINISTRATIVE (Global Transpark Only)	4,567,276	0.00261%
51000.3	HIGHWAY - ADMINISTRATIVE (Ports Authority Only)	116,019,895	0.06639%
60000	LEGISLATIVE RETIREMENT SYSTEM	23,009,003	0.01317%
90901	BLADEN COUNTY	147,369,859	0.08433%
91041	TOWN OF SUNSET BEACH	28,505,098	0.01631%
91111	TOWN OF BILTMORE FOREST	13,485,232	0.00772%
91151	TOWN OF BLACK MOUNTAIN	39,626,339	0.02267%
98101	RUTHERFORD COUNTY	177,468,217	0.10155%
98103	RUTHERFORD POLK MCDOWELL DIST BOARD OF HEALTH	31,952,233	0.01828%
98111	TOWN OF FOREST CITY	66,259,553	0.03791%
98131	TOWN OF LAKE LURE	14,296,525	0.00818%
99401	WASHINGTON COUNTY	52,556,015	0.03007%
99521	TOWN OF BLOWING ROCK	31,573,501	0.01807%
99831	TOWN OF BLACK CREEK	3,516,532	0.00201%
Total		<u>\$ 174,763,502,967</u>	<u>100.00000%</u>

The accompanying notes to the schedules are an integral part of this schedule.



SCHEDULE 2

SCHEDULE OF OPEB AMOUNTS BY EMPLOYER

Retiree Health Benefit Fund
Schedule of OPEB Amounts by Employer
June 30, 2019

Deferred Outflows of Resources								
Employer Number	Employer	Net OPEB Liability	Differences Between Expected and Actual Experience	Changes of Assumptions	Net Differences Between Projected and Actual Earnings on Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Outflows of Resources	
10200	NORTH CAROLINA EDUCATION LOTTERY	\$ 29,745,434	\$ -	\$ 1,429,706	\$ 19,808.00	\$ 1,004,482	\$ 2,453,996	
10400	DEPARTMENT OF JUSTICE	86,849,306	-	4,174,387	57,835.00	3,226,753	7,458,975	
10500	OFFICE OF STATE AUDITOR	20,806,045	-	1,000,037	13,855.00	1,767,249	2,781,141	
10700	DEPARTMENT OF NATURAL AND CULTURAL RESOURCES	137,836,877	-	6,625,089	91,788.00	18,625,713	25,342,590	
10800	ADMINISTRATIVE OFFICE OF THE COURTS	566,241,469	-	27,216,231	377,072.00	40,149,295	67,742,598	
10850	OFFICE OF ADMINISTRATIVE HEARINGS	4,706,535	-	226,218	3,134.00	1,080,682	1,310,034	
10900	DEPARTMENT OF ADMINISTRATION	42,160,486	-	2,026,431	28,076.00	834,510	2,889,017	
10910	OFFICE OF STATE BUDGET AND MANAGEMENT	9,172,967	-	440,896	6,108.00	1,593,062	2,040,066	
10930	DEPARTMENT OF INFORMATION TECHNOLOGY	131,210,476	-	6,306,593	87,376.00	74,729,032	81,123,001	
10940	OFFICE OF THE STATE CONTROLLER	18,017,395	-	866,001	11,998.00	847,007	1,725,006	
10950	NC SCHOOL OF SCIENCE AND MATHEMATICS	24,745,719	-	1,189,396	16,479.00	2,185,586	3,391,461	
11050	NC DEPARTMENT OF MILITARY AND VETERANS AFFAIRS	6,201,578	-	298,077	4,130.00	5,891,368	6,193,575	
11300	DEPARTMENT OF ENVIRONMENTAL QUALITY	131,279,036	-	6,309,889	87,421.00	2,974,270	9,371,580	
11310	HOUSING FINANCE AGENCY OF NORTH CAROLINA	15,062,391	-	723,969	10,030.00	1,661,368	2,395,367	
11600	WILDLIFE RESOURCES COMMISSION	65,552,274	-	3,150,751	43,653.00	9,045,112	12,239,516	
11900	STATE BOARD OF ELECTIONS	7,104,311	-	341,467	4,731.00	1,227,605	1,573,803	
12100	OFFICE OF GOVERNOR	7,205,190	-	346,315	4,798.00	133,279	484,392	
12150	OFFICE OF LIEUTENANT GOVERNOR	1,303,143	-	62,635	868.00	138,354	201,857	
12160	GENERAL ASSEMBLY	50,890,060	-	2,446,016	33,889.00	1,607,421	4,087,326	
12220	DEPARTMENT OF HEALTH AND HUMAN SERVICES	1,319,717,007	-	63,431,813	878,827.00	53,802,819	118,113,459	
12510	DEPARTMENT OF COMMERCE	120,933,049	-	5,812,612	80,532.00	2,362,014	8,255,158	
12600	DEPARTMENT OF INSURANCE	54,616,134	-	2,625,109	36,370.00	15,838,743	18,500,222	
12700	DEPARTMENT OF LABOR	31,254,179	-	1,502,223	20,813.00	1,469,185	2,992,221	
13500	DEPARTMENT OF REVENUE	119,527,921	-	5,745,075	79,596.00	8,315,343	14,140,014	
13700	DEPARTMENT OF SECRETARY OF STATE	12,905,169	-	620,283	8,594.00	189,488	818,365	
14300	DEPARTMENT OF STATE TREASURER (w/o State Health Plan)	42,291,133	-	2,032,711	28,163.00	4,694,595	6,755,469	
14300.2	DEPARTMENT OF STATE TREASURER (State Health Plan Only)	4,570,489	-	219,679	3,044.00	1,026,785	1,249,508	
18400	DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES	151,981,776	-	7,304,960	101,208.00	4,666,848	12,073,016	
18600	STATE BOARD OF BARBER EXAMINERS	424,621	-	20,409	283.00	-	20,692	
18640	NORTH CAROLINA BOARD OF OPTICIANS	44,230	-	2,126	29.00	45,154	47,309	
18690	NC REAL ESTATE COMMISSION	-	-	-	-	-	-	
18740	NC AUCTIONEERS LICENSING BOARD	207,379	-	9,968	138.00	18,273	28,379	
18780	NC STATE BOARD OF EXAMINERS OF PRACTICING PSYCHOLOGISTS	573,529	-	27,566	382.00	185,950	213,898	
19005	COMMUNITY COLLEGE SYSTEM OFFICE	21,734,900	-	1,044,682	14,474.00	1,492,809	2,551,965	
19100	DEPARTMENT OF PUBLIC SAFETY	1,973,653,098	-	94,863,061	1,314,296.00	138,257,457	234,434,814	
20100	APPALACHIAN STATE UNIVERSITY	328,761,498	-	15,801,826	218,929.00	24,230,554	40,251,309	
20200	NORTH CAROLINA SCHOOL OF THE ARTS	49,185,946	-	2,364,108	32,754.00	6,639,179	9,036,041	
20300	EAST CAROLINA UNIVERSITY	770,846,234	-	37,050,500	513,322.00	47,583,304	85,147,126	
20400	ELIZABETH CITY STATE UNIVERSITY	35,634,493	-	1,712,762	23,730.00	967,151	2,703,643	
20600	FAYETTEVILLE STATE UNIVERSITY	92,401,935	-	4,441,272	61,532.00	10,390,746	14,893,550	
20700	NORTH CAROLINA A&T UNIVERSITY	185,288,154	-	8,905,821	123,387.00	13,286,636	22,315,844	
20800	NORTH CAROLINA CENTRAL UNIVERSITY	140,777,132	-	6,766,412	93,746.00	3,567,188	10,427,346	
20900	UNIVERSITY OF NORTH CAROLINA AT GREENSBORO	317,803,677	-	15,275,141	211,632.00	37,032,201	52,518,974	
21200	UNIVERSITY OF NORTH CAROLINA AT PEMBROKE	96,687,793	-	4,647,271	64,386.00	6,416,221	11,127,878	
21300	NC STATE UNIVERSITY	1,228,738,701	-	59,058,967	818,242.00	102,582,219	162,459,428	
21520	UNC-CHAPEL HILL CB 1260	2,186,043,474	-	105,071,542	1,455,731.00	170,131,046	276,658,319	
21525	UNC-GENERAL ADMINISTRATION (w/o SEAA)	50,516,020	-	2,428,038	33,640.00	739,655	3,201,333	
21525.2	UNC-GENERAL ADMINISTRATION (SEAA Only)	4,740,014	-	227,827	3,156.00	1,603,830	1,834,813	
21550	UNC HEALTH CARE SYSTEM	1,336,032,684	-	64,216,021	889,692.00	124,225,400	189,331,113	
21570	UNIVERSITY OF NORTH CAROLINA PRESS	5,774,862	-	277,567	3,846.00	893,291	1,174,704	
21800	WESTERN CAROLINA UNIVERSITY	183,167,497	-	8,803,892	121,975.00	18,114,981	27,040,848	
21900	WINSTON-SALEM STATE UNIVERSITY	94,453,926	-	4,539,900	62,899.00	3,275,304	7,878,103	
22000	DEPARTMENT OF PUBLIC INSTRUCTION	89,833,276	-	4,317,810	59,822.00	-	4,377,632	
23000	UNIVERSITY OF NORTH CAROLINA AT ASHEVILLE	78,607,577	-	3,778,250	52,346.00	4,135,548	7,966,144	
23100	UNIVERSITY OF NORTH CAROLINA AT CHARLOTTE	487,339,827	-	23,423,847	324,530.00	53,576,681	77,325,058	
23200	UNIVERSITY OF NORTH CAROLINA AT WILMINGTON	259,553,742	-	12,475,375	172,842.00	39,891,406	52,539,623	
30000	YANCEY COUNTY SCHOOLS	24,832,570	-	1,193,570	16,537.00	601,221	1,811,328	
30100	ALAMANCE COUNTY SCHOOLS	232,858,984	-	11,192,299	155,066.00	2,606,502	13,953,867	
30102	CLOVER GARDEN CHARTER SCHOOL	4,699,517	-	225,881	3,130.00	82,443	311,454	
30103	RIVER MILL ACADEMY CHARTER	6,105,942	-	293,480	4,066.00	818,691	1,116,237	
30104	THE HAWBRIDGE SCHOOL	3,491,931	-	167,839	2,325.00	373,696	543,860	
30105	ALAMANCE COMMUNITY COLLEGE	23,790,801	-	1,143,498	15,843.00	1,689,497	2,848,838	
30200	ALEXANDER COUNTY SCHOOLS	53,901,037	-	2,590,738	35,894.00	2,135,343	4,761,975	
30300	ALLEGHANY COUNTY SCHOOLS	17,408,812	-	836,749	11,593.00	-	848,342	
30400	ANSON COUNTY SCHOOLS	31,832,592	-	1,530,024	21,198.00	188,841	1,740,063	
30405	SOUTH PIEDMONT COMMUNITY COLLEGE	19,124,933	-	919,234	12,736.00	-	931,970	
30500	ASHE COUNTY SCHOOLS	34,461,185	-	1,656,367	22,948.00	649,218	2,328,533	
30600	AVERY COUNTY SCHOOLS	25,122,668	-	1,207,514	16,730.00	504,339	1,728,583	
30601	GRANDFATHER ACADEMY	232,293	-	11,165	155.00	111,428	122,748	
30700	BEAUFORT COUNTY SCHOOLS	67,669,098	-	3,252,495	45,062.00	1,430,496	4,728,053	
30705	BEAUFORT COUNTY COMMUNITY COLLEGE	12,895,501	-	619,819	8,587.00	55,240	683,646	
30800	BERTIE COUNTY SCHOOLS	22,589,731	-	1,085,769	15,043.00	-	1,100,812	
30900	BLADEN COUNTY SCHOOLS	42,622,281	-	2,048,628	28,383.00	-	2,077,011	
30905	BLADEN COMMUNITY COLLEGE	8,398,482	-	403,671	5,593.00	316,384	725,648	
31000	BRUNSWICK COUNTY SCHOOLS	133,235,084	-	6,403,905	88,724.00	4,125,051	10,617,680	
31005	BRUNSWICK COMMUNITY COLLEGE	12,043,121	-	578,849	8,020.00	-	586,869	
31100	BUNCOMBE COUNTY SCHOOLS	278,327,014	-	13,377,707	185,344.00	6,993,003	20,556,054	
31101	FRANCINE DELANY NEW SCHOOL FOR CHILDREN	1,665,937	-	80,073	1,109.00	58,305	139,487	

Deferred Inflows of Resources					OPEB Expense				
Differences Between Expected and Actual Experience		Changes of Assumptions	Net Differences Between Projected and Actual Earnings on Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Inflows of Resources	Proportional Share of OPEB Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Employer OPEB Expense	
\$	1,499,545	\$ 8,942,781	\$ -	\$ 970,888	\$ 11,413,214	\$ (439,087)	\$ 60,705	\$ (378,382)	
	4,378,299	26,110,708	-	2,968,176	33,457,183	(1,282,025)	284,327	(997,698)	
	1,048,887	6,255,209	-	1,206,917	8,511,013	(307,128)	318,303	11,175	
	6,948,715	41,439,806	-	-	48,388,521	(2,034,677)	4,796,870	2,762,193	
	28,545,703	170,237,003	-	-	198,782,706	(8,358,565)	12,459,908	4,101,343	
	237,269	1,414,991	-	66,260	1,718,520	(69,475)	274,991	205,516	
	2,125,420	12,675,290	-	6,649,576	21,450,286	(622,351)	(1,519,407)	(2,141,758)	
	462,433	2,757,796	-	-	3,220,229	(135,407)	389,472	254,065	
	6,614,661	39,447,620	-	3,309,332	49,371,613	(1,936,862)	15,044,937	13,108,075	
	908,304	5,416,818	-	1,186,925	7,512,047	(265,964)	38,084	(227,880)	
	1,247,496	7,439,648	-	577,116	9,264,260	(365,284)	244,760	(120,524)	
	312,638	1,864,466	-	52,380	2,229,484	(91,545)	1,462,366	1,370,821	
	6,618,117	39,468,232	-	5,952,914	52,039,263	(1,937,874)	(1,160,256)	(3,098,130)	
	759,334	4,528,415	-	-	5,287,749	(222,343)	444,554	222,211	
	3,304,660	19,707,887	-	659,980	23,672,527	(967,649)	1,984,653	1,017,004	
	358,147	2,135,867	-	431,950	2,925,964	(104,870)	119,905	15,035	
	363,232	2,166,196	-	639,032	3,168,460	(106,359)	(130,598)	(236,957)	
	65,695	391,782	-	3,519	460,996	(19,236)	28,800	9,564	
	2,565,500	15,299,782	-	1,636,260	19,501,542	(751,213)	98,121	(653,092)	
	66,530,362	396,764,773	-	-	463,295,135	(19,480,984)	16,206,721	(3,274,263)	
	6,096,549	36,357,775	-	20,284,463	62,738,787	(1,785,151)	(4,146,847)	(5,931,998)	
	2,753,341	16,420,004	-	-	19,173,345	(806,215)	3,996,359	3,190,144	
	1,575,604	9,396,376	-	-	10,971,980	(461,358)	385,458	(75,900)	
	6,025,713	35,935,332	-	4,033,309	45,994,354	(1,764,410)	1,951,337	186,927	
	650,583	3,879,859	-	572,120	5,102,562	(190,499)	(102,608)	(293,107)	
	2,132,006	12,714,568	-	3,229,667	18,076,241	(624,280)	858,521	234,241	
	230,410	1,374,089	-	766,516	2,371,015	(67,467)	135,169	67,702	
	7,661,796	45,692,383	-	1,609,847	54,964,026	(2,243,477)	1,205,002	(1,038,475)	
	21,406	127,660	-	143,363	292,429	(6,268)	(44,785)	(51,053)	
	2,230	13,297	-	-	15,527	(653)	10,411	9,758	
	-	-	-	88,608	88,608	-	(29,536)	(29,536)	
	10,455	62,347	-	4,279	77,081	(3,061)	5,105	2,044	
	28,913	172,428	-	-	201,341	(8,466)	45,394	36,928	
	1,095,713	6,534,464	-	-	7,630,177	(320,839)	409,460	88,621	
	99,496,979	593,366,622	-	-	692,863,601	(29,134,052)	39,360,962	10,226,910	
	16,573,721	98,840,115	-	24,463,935	139,877,771	(4,853,008)	(2,676,012)	(7,529,020)	
	2,479,591	14,787,451	-	733,704	18,000,746	(726,058)	1,237,796	511,738	
	38,860,361	231,750,163	-	72,031,992	342,642,516	(11,378,836)	(12,344,108)	(23,722,944)	
	1,796,427	10,713,290	-	3,658,434	16,168,151	(526,018)	(981,273)	(1,507,291)	
	4,658,222	27,780,072	-	5,093,928	37,532,222	(1,363,990)	768,702	(595,288)	
	9,340,857	55,705,740	-	16,446,897	81,493,494	(2,735,128)	(2,315,464)	(5,050,592)	
	7,096,941	42,323,776	-	12,501,870	61,922,587	(2,078,080)	(3,143,234)	(5,221,314)	
	16,021,309	95,545,714	-	25,367,022	136,934,045	(4,691,254)	(224,472)	(4,915,726)	
	4,874,283	29,068,588	-	10,105,719	44,048,590	(1,427,255)	(1,864,620)	(3,291,875)	
	61,943,909	369,412,706	-	93,181,800	524,538,415	(18,138,009)	(6,203,610)	(24,341,619)	
	110,204,130	657,220,478	-	191,112,627	958,537,235	(32,269,243)	(23,732,293)	(56,001,542)	
	2,546,644	15,187,330	-	4,487,717	22,221,691	(745,692)	(1,124,543)	(1,870,235)	
	238,956	1,425,056	-	110,875	1,774,887	(69,970)	418,012	348,042	
	67,352,878	401,669,980	-	12,083,031	481,105,889	(19,721,827)	21,190,526	1,468,699	
	291,126	1,736,177	-	27,280	2,054,583	(85,246)	192,663	107,417	
	9,233,949	55,068,177	-	14,134,551	78,436,677	(2,703,824)	(478,927)	(3,182,751)	
	4,761,668	28,396,990	-	12,475,760	45,634,418	(1,394,280)	(2,652,092)	(4,046,372)	
	4,528,729	27,007,820	-	14,173,441	45,709,990	(1,326,073)	(3,128,669)	(4,454,742)	
	3,962,812	23,632,883	-	4,880,526	32,476,221	(1,160,365)	(432,711)	(1,593,076)	
	24,568,066	146,515,711	-	21,820,386	192,904,163	(7,193,860)	4,731,203	(2,462,657)	
	13,084,778	78,033,230	-	16,800,768	107,918,776	(3,831,399)	3,007,112	(824,287)	
	1,251,874	7,465,759	-	3,983,790	12,701,423	(366,566)	(662,187)	(1,028,753)	
	11,739,026	70,007,616	-	16,841,400	98,588,042	(3,437,345)	(2,988,286)	(6,425,631)	
	236,915	1,412,881	-	13,600	1,663,396	(69,372)	20,773	(48,599)	
	307,816	1,835,714	-	263,508	2,407,038	(90,133)	188,577	98,444	
	176,037	1,049,827	-	456,115	1,681,979	(51,546)	22,178	(29,368)	
	1,199,356	7,152,557	-	755,840	9,107,753	(351,188)	301,905	(49,283)	
	2,717,291	16,205,014	-	3,144,971	22,067,276	(795,659)	(5,021)	(800,680)	
	877,623	5,233,852	-	856,727	6,968,202	(256,980)	(237,264)	(494,244)	
	1,604,764	9,570,272	-	2,227,175	13,402,211	(469,896)	(446,682)	(916,578)	
	964,138	5,749,793	-	4,199,252	10,913,183	(282,312)	(1,007,295)	(1,289,607)	
	1,737,278	10,360,543	-	2,294,038	14,391,859	(508,698)	(308,843)	(817,541)	
	1,266,499	7,552,975	-	3,608,931	12,428,405	(370,848)	(637,262)	(1,008,110)	
	11,710	69,837	-	603,158	684,705	(3,429)	(103,776)	(107,205)	
	3,411,375	20,344,297	-	5,944,960	29,700,632	(998,896)	(851,217)	(1,850,113)	
	650,096	3,876,953	-	967,614	5,494,663	(190,357)	(287,123)	(477,480)	
	1,138,807	6,791,463	-	4,714,470	12,644,740	(333,458)	(1,169,578)	(1,503,036)	
	2,148,700	12,814,126	-	3,505,611	18,468,437	(629,168)	(780,812)	(1,409,980)	
	423,389	2,524,952	-	903,891	3,852,232	(123,974)	(223,370)	(347,344)	
	6,716,727	40,056,306	-	5,040,267	51,813,300	(1,966,748)	287,199	(1,679,549)	
	607,125	3,620,690	-	660,603	4,888,418	(177,774)	(208,535)	(386,309)	
	14,031,188	83,677,299	-	8,657,260	106,365,747	(4,108,520)	505,369	(3,603,151)	
	83,984	500,854	-	329,394	914,232	(24,592)	(49,410)	(74,002)	

Retiree Health Benefit Fund
Schedule of OPEB Amounts by Employer
June 30, 2019

Deferred Outflows of Resources							
Employer Number	Employer	Net OPEB Liability	Differences Between Expected and Actual Experience	Changes of Assumptions	Net Differences Between Projected and Actual Earnings on Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Outflows of Resources
31102	EVERGREEN COMMUNITY CHARTER SCHOOL	5,257,424	-	252,697	3,501.00	515,480	771,678
31105	ASHEVILLE-BUNCOMBE TECHNICAL COLLEGE	42,514,664	-	2,043,455	28,311.00	2,369,596	4,441,362
31110	ASHEVILLE CITY SCHOOLS	67,627,045	-	3,250,474	45,034.00	2,955,063	6,250,571
31200	BURKE COUNTY SCHOOLS	118,218,402	-	5,682,133	78,724.00	-	5,760,857
31205	WESTERN PIEDMONT COMMUNITY COLLEGE	13,346,911	-	641,515	8,888.00	-	650,403
31300	CABARRUS COUNTY SCHOOLS	343,875,045	-	16,528,254	228,993.00	14,839,818	31,597,065
31301	CAROLINA INTERNATIONAL SCHOOL	7,393,061	-	355,345	4,923.00	1,178,310	1,538,578
31320	KANNAPOLIS CITY SCHOOLS	60,537,539	-	2,909,719	40,313.00	933,939	3,883,971
31400	CALDWELL COUNTY SCHOOLS	123,153,047	-	5,919,315	82,010.00	2,768,253	8,769,578
31405	CALDWELL COMMUNITY COLLEGE	24,002,128	-	1,153,655	15,984.00	912,228	2,081,867
31500	CAMDEN COUNTY SCHOOLS	19,965,662	-	959,644	13,296.00	599,668	1,572,608
31600	CARTERET COUNTY SCHOOLS	89,967,728	-	4,324,273	59,911.00	1,307,349	5,691,533
31605	CARTERET COMMUNITY COLLEGE	12,710,935	-	610,947	8,464.00	246,765	866,176
31700	CASWELL COUNTY SCHOOLS	26,572,972	-	1,277,222	17,695.00	1,206,058	2,500,975
31800	CATAWBA COUNTY SCHOOLS	155,573,749	-	7,477,607	103,600.00	755,949	8,337,156
31805	CATAWBA VALLEY COMMUNITY COLLEGE	32,063,438	-	1,541,120	21,352.00	1,422,739	2,985,211
31810	HICKORY CITY SCHOOLS	40,214,089	-	1,932,878	26,779.00	1,530,099	3,489,756
31820	NEWTON-CONOVER CITY SCHOOLS	34,736,358	-	1,669,593	23,132.00	-	1,692,725
31900	CHATHAM COUNTY SCHOOLS	101,980,125	-	4,901,645	67,911.00	3,887,844	8,857,400
32000	CHEROKEE COUNTY SCHOOLS	40,470,396	-	1,945,198	26,950.00	1,499,055	3,471,203
32005	TRI-COUNTY COMMUNITY COLLEGE	8,270,540	-	397,521	5,508.00	314,156	717,185
32100	EDENTON-CHOWAN COUNTY SCHOOLS	22,682,452	-	1,090,225	15,105.00	-	1,105,330
32200	CLAY COUNTY SCHOOLS	15,418,017	-	741,062	10,267.00	439,180	1,190,509
32300	CLEVELAND COUNTY SCHOOLS	158,500,032	-	7,618,258	105,548.00	3,572,532	11,296,338
32305	CLEVELAND TECHNICAL COLLEGE	17,099,797	-	821,897	11,387.00	733,915	1,567,199
32400	COLUMBUS COUNTY SCHOOLS	55,901,670	-	2,686,897	37,226.00	1,347,387	4,071,510
32405	SOUTHEASTERN COMMUNITY COLLEGE	15,224,962	-	731,783	10,139.00	178,424	920,346
32410	WHITEVILLE CITY SCHOOLS	22,854,343	-	1,098,487	15,219.00	80,523	1,194,229
32500	NEW BERN/CRAVEN COUNTY BOARD OF EDUCATION	134,562,825	-	6,467,723	89,608.00	1,543,095	8,100,426
32505	CRAVEN COMMUNITY COLLEGE	19,488,699	-	936,719	12,978.00	1,809,668	2,759,365
32600	CUMBERLAND COUNTY SCHOOLS	490,843,482	-	23,592,249	326,863.00	7,357,200	31,276,312
32605	FAYETTEVILLE TECHNICAL COMMUNITY COLLEGE	69,061,235	-	3,319,408	45,989.00	2,371,667	5,737,064
32700	CURRITUCK COUNTY SCHOOLS	43,719,432	-	2,101,362	29,114.00	1,775,922	3,906,398
32800	DARE COUNTY SCHOOLS	62,770,636	-	3,017,052	41,800.00	5,022,858	8,081,710
32900	DAVIDSON COUNTY SCHOOLS	176,481,284	-	8,482,521	117,523.00	5,223,084	13,823,128
32901	INVEST COLLEGIATE CHARTER (DAVIDSON)	3,952,479	-	189,975	2,632.00	-	192,607
32905	DAVIDSON COUNTY COMMUNITY COLLEGE	23,459,027	-	1,127,551	15,622.00	380,800	1,523,973
32910	LEXINGTON CITY SCHOOLS	34,369,253	-	1,651,948	22,887.00	2,019,980	3,694,815
32920	THOMASVILLE CITY SCHOOLS	28,605,144	-	1,374,898	19,049.00	1,480,970	2,874,917
33000	DAVIE COUNTY SCHOOLS	68,412,838	-	3,288,243	45,558.00	771,945	4,105,746
33001	NORTHEAST REGIONAL SCHOOL FOR BIOTECHNOLOGY	1,569,930	-	75,458	1,045.00	129,396	205,899
33027	CORNERSTONE ACADEMY	9,386,505	-	451,160	6,251.00	1,753,803	2,211,214
33100	DUPLIN COUNTY SCHOOLS	92,356,313	-	4,439,079	61,502.00	1,019,652	5,520,233
33105	JAMES SPRUNT TECHNICAL COLLEGE	10,054,594	-	483,271	6,696.00	-	489,967
33200	DURHAM PUBLIC SCHOOLS	434,743,527	-	20,895,821	289,505.00	12,415,907	33,601,233
33202	CENTRAL PARK SCHOOL FOR CHILDREN	7,286,949	-	350,245	4,853.00	1,628,644	1,983,742
33203	HEALTHY START ACADEMY	3,628,609	-	174,408	2,416.00	190,559	367,383
33204	VOYAGER ACADEMY	12,616,170	-	606,393	8,401.00	1,176,898	1,791,692
33205	DURHAM TECHNICAL INSTITUTE	32,661,375	-	1,569,859	21,750.00	331,224	1,922,833
33206	BEAR GRASS CHARTER SCHOOL	3,200,483	-	153,808	2,131.00	402,813	558,774
33207	INVEST COLLEGIATE CHARTER (BUNCOMBE)	11,522,887	-	553,844	7,673.00	4,504,344	5,065,861
33208	KIPP HALIFAX COLLEGE PREP CHARTER	-	-	-	-	-	-
33209	PIONEER SPRINGS COMMUNITY CHARTER	3,382,119	-	162,561	2,252.00	1,164,646	1,329,459
33300	EDGEcombe COUNTY SCHOOLS	63,014,529	-	3,028,775	41,963.00	1,377,846	4,448,584
33305	EDGEcombe TECHNICAL COLLEGE	14,308,755	-	687,746	9,528.00	-	697,274
33400	WINSTON-SALEM-FORSYTH COUNTY SCHOOLS	569,657,981	-	27,380,445	379,347.00	18,485,814	46,245,606
33402	ARTS BASED ELEMENTARY CHARTER	4,710,993	-	226,433	3,137.00	381,650	611,220
33405	FORSYTH TECHNICAL INSTITUTE	48,843,366	-	2,347,642	32,526.00	-	2,380,168
33500	FRANKLIN COUNTY SCHOOLS	86,437,332	-	4,154,585	57,560.00	-	4,212,145
33501	A CHILDS GARDEN CHARTER (AKA CROSS CREEK CHARTER)	2,180,268	-	104,794	1,452.00	288,909	395,155
33600	GASTON COUNTY SCHOOLS	308,233,938	-	14,815,174	205,259.00	11,710,986	26,731,419
33605	GASTON COLLEGE	35,393,207	-	1,701,164	23,569.00	-	1,724,733
33700	GATES COUNTY SCHOOLS	20,102,969	-	966,243	13,387.00	91,515	1,071,145
33800	GRAHAM COUNTY SCHOOLS	15,058,992	-	723,806	10,028.00	451,758	1,185,592
33900	GRANVILLE COUNTY SCHOOLS AND OXFORD ORPHANAGE	74,921,993	-	3,601,104	49,892.00	179,856	3,830,852
34000	GREENE COUNTY SCHOOLS	34,420,577	-	1,654,415	22,921.00	993,669	2,671,005
34100	GUILFORD COUNTY SCHOOLS	804,006,602	-	38,644,343	535,404.00	12,819,726	51,999,473
34105	GUILFORD TECHNICAL COMMUNITY COLLEGE	60,806,895	-	2,922,666	40,493.00	-	2,963,159
34200	HALIFAX COUNTY SCHOOLS	27,557,318	-	1,324,534	18,351.00	1,457,190	2,800,075
34205	HALIFAX COMMUNITY COLLEGE	11,160,087	-	536,406	7,432.00	-	543,838
34220	ROANOKE RAPIDS CITY SCHOOLS	30,327,131	-	1,457,665	20,195.00	2,237,742	3,715,602
34230	WELDON CITY SCHOOLS	9,966,537	-	479,039	6,637.00	-	485,676
34300	HARNETT COUNTY SCHOOLS	196,482,150	-	9,443,857	130,841.00	6,983,160	16,557,858
34400	HAYWOOD COUNTY SCHOOLS	78,037,583	-	3,750,854	51,967.00	-	3,802,821
34405	HAYWOOD TECHNICAL COLLEGE	15,490,007	-	744,523	10,315.00	-	754,838
34500	HENDERSON COUNTY SCHOOLS	143,151,572	-	6,880,539	95,328.00	1,900,839	8,876,706
34501	MOUNTAIN COMMUNITY SCHOOL	1,925,123	-	92,530	1,282.00	269,732	363,544
34505	BLUE RIDGE COMMUNITY COLLEGE	17,349,694	-	833,908	11,554.00	1,348,388	2,193,850

Deferred Inflows of Resources					OPEB Expense		
Differences Between Expected and Actual Experience	Changes of Assumptions	Net Differences Between Projected and Actual Earnings on Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Inflows of Resources	Proportional Share of OPEB Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Employer OPEB Expense
265,040	1,580,612	-	-	1,845,652	(77,607)	128,303	50,696
2,143,275	12,781,771	-	3,073,609	17,998,655	(627,580)	(278,997)	(906,577)
3,409,255	20,331,654	-	-	23,740,909	(998,276)	769,118	(229,158)
5,959,697	35,541,633	-	11,773,643	53,274,973	(1,745,079)	(2,778,050)	(4,523,129)
672,852	4,012,667	-	2,100,735	6,786,254	(197,020)	(575,039)	(772,059)
17,335,634	103,383,910	-	9,064,578	129,784,122	(5,076,107)	2,910,455	(2,165,652)
372,703	2,222,678	-	780,660	3,376,041	(109,133)	225,748	116,615
3,051,855	18,200,237	-	2,632,835	23,884,927	(893,624)	(341,367)	(1,234,991)
6,208,465	37,025,204	-	9,889,185	53,122,854	(1,817,922)	(1,215,829)	(3,033,751)
1,210,010	7,216,092	-	2,341,766	10,767,868	(354,307)	(358,013)	(712,320)
1,006,521	6,002,553	-	412,720	7,421,794	(294,723)	38,862	(255,861)
4,535,507	27,048,242	-	3,725,426	35,309,175	(1,328,057)	(419,685)	(1,747,742)
640,791	3,821,464	-	148,031	4,610,286	(187,632)	52,354	(135,278)
1,339,613	7,989,000	-	1,830,970	11,159,583	(392,257)	15,354	(376,903)
7,842,877	46,772,288	-	14,311,818	68,926,983	(2,296,500)	(3,028,310)	(5,324,810)
1,616,401	9,639,675	-	332,916	11,588,992	(473,304)	222,621	(250,683)
2,027,297	12,090,118	-	4,375,854	18,493,269	(593,620)	(401,343)	(994,963)
1,751,150	10,443,272	-	2,960,394	15,154,816	(512,760)	(645,410)	(1,158,170)
5,141,083	30,659,695	-	2,492,992	38,293,770	(1,505,378)	732,069	(773,309)
2,040,218	12,167,175	-	1,389,448	15,596,841	(597,403)	190,451	(406,952)
416,939	2,486,487	-	924,590	3,828,016	(122,085)	(132,876)	(254,961)
1,143,481	6,819,339	-	1,787,746	9,750,566	(334,827)	(445,527)	(780,354)
777,262	4,635,332	-	355,205	5,767,799	(227,593)	55,461	(172,132)
7,990,398	47,652,056	-	20,984,089	76,626,543	(2,339,696)	(3,365,947)	(5,705,643)
862,045	5,140,948	-	1,059,959	7,062,952	(252,418)	(128,694)	(381,112)
2,818,148	16,806,492	-	7,263,337	26,887,977	(825,192)	(1,171,556)	(1,996,748)
767,530	4,577,291	-	161,030	5,505,851	(224,743)	14,728	(210,015)
1,152,147	6,871,017	-	1,409,694	9,432,858	(337,364)	(321,693)	(659,057)
6,783,662	40,455,483	-	5,876,283	53,115,428	(1,986,347)	(1,236,729)	(3,223,076)
982,476	5,859,157	-	2,604,717	9,446,350	(287,682)	(164,736)	(452,418)
24,744,695	147,569,063	-	16,403,548	188,717,306	(7,245,579)	(2,733,458)	(9,979,037)
3,481,556	20,762,834	-	2,932,917	27,177,307	(1,019,446)	(387,802)	(1,407,248)
2,204,010	13,143,978	-	1,540,332	16,888,320	(645,364)	240,579	(404,785)
3,164,431	18,871,604	-	-	22,036,035	(926,588)	1,345,358	418,770
8,896,880	53,058,009	-	14,331,182	76,286,071	(2,605,126)	(1,388,441)	(3,993,567)
199,255	1,188,288	-	2,097,402	3,484,945	(58,344)	(541,711)	(600,055)
1,182,631	7,052,812	-	2,918,036	11,153,479	(346,290)	(603,312)	(949,602)
1,732,643	10,332,904	-	1,115,684	13,181,231	(507,341)	284,773	(222,568)
1,442,060	8,599,960	-	901,475	10,943,495	(422,254)	304,388	(117,866)
3,448,869	20,567,897	-	3,447,542	27,464,308	(1,009,875)	(507,842)	(1,517,717)
79,144	471,990	-	523,361	1,074,495	(23,174)	(68,252)	(91,426)
473,198	2,821,995	-	-	3,295,193	(138,559)	465,237	326,678
4,655,922	27,766,355	-	9,940,773	42,363,050	(1,363,316)	(1,901,780)	(3,265,096)
506,878	3,022,852	-	1,163,330	4,693,060	(148,421)	(273,191)	(421,612)
21,916,550	130,702,958	-	20,266,284	172,885,792	(6,417,460)	(1,477,146)	(7,894,606)
367,354	2,190,776	-	214,345	2,772,475	(107,566)	445,656	338,090
182,928	1,090,919	-	274,868	1,548,715	(53,564)	(10,580)	(64,144)
636,014	3,792,974	-	1,750,488	6,179,476	(186,233)	(103,841)	(290,074)
1,646,545	9,819,441	-	2,738,956	14,204,942	(482,130)	(574,922)	(1,057,052)
161,345	962,205	-	235,960	1,359,510	(47,244)	70,553	23,309
580,899	3,464,285	-	-	4,045,184	(170,095)	1,229,663	1,059,568
-	-	-	872,177	872,177	-	(223,659)	(223,659)
170,501	1,016,813	-	-	1,187,314	(49,925)	266,246	216,321
3,176,726	18,944,929	-	2,456,856	24,578,511	(930,188)	(76,859)	(1,007,047)
721,341	4,301,839	-	1,540,382	6,563,562	(211,218)	(365,053)	(576,271)
28,717,938	171,264,156	-	21,871,122	221,853,216	(8,408,998)	1,255,160	(7,153,838)
237,493	1,416,331	-	317,085	1,970,909	(69,541)	50,495	(19,046)
2,462,321	14,684,457	-	6,155,816	23,302,594	(721,001)	(1,669,772)	(2,390,773)
4,357,530	25,986,850	-	8,204,377	38,548,757	(1,275,943)	(1,906,059)	(3,182,002)
109,913	655,484	-	153,544	918,941	(32,184)	48,767	16,583
15,538,873	92,668,631	-	8,729,854	116,937,358	(4,549,991)	2,070,904	(2,479,087)
1,784,264	10,640,749	-	3,726,846	16,151,859	(522,456)	(883,965)	(1,406,421)
1,013,443	6,043,834	-	1,177,097	8,234,374	(296,750)	(234,379)	(531,129)
759,163	4,527,393	-	1,615,713	6,902,269	(222,293)	(216,907)	(439,200)
3,777,012	22,524,835	-	9,044,126	35,345,973	(1,105,960)	(1,930,400)	(3,036,360)
1,735,231	10,348,334	-	3,750,180	15,833,745	(508,099)	(482,961)	(991,060)
40,532,061	241,719,622	-	42,923,100	325,174,783	(11,868,332)	(5,798,766)	(17,667,098)
3,065,434	18,281,218	-	7,628,644	28,975,296	(897,600)	(1,811,584)	(2,709,184)
1,389,236	8,284,938	-	3,955,797	13,629,971	(406,787)	(924,875)	(1,331,662)
562,609	3,355,211	-	1,478,003	5,395,823	(164,739)	(382,871)	(547,610)
1,528,869	9,117,665	-	1,716,000	12,362,534	(447,674)	353,167	(94,507)
502,439	2,996,378	-	3,533,018	7,031,835	(147,121)	(820,914)	(968,035)
9,905,176	59,071,146	-	9,797,135	78,773,457	(2,900,368)	132,044	(2,768,324)
3,934,077	23,461,518	-	4,593,909	31,989,504	(1,151,951)	(1,156,637)	(2,308,588)
780,891	4,656,975	-	1,314,561	6,752,427	(228,656)	(423,410)	(652,066)
7,216,643	43,037,637	-	2,375,345	52,629,625	(2,113,130)	93,917	(2,019,213)
97,050	578,776	-	61,445	737,271	(28,418)	63,663	35,245
874,643	5,216,078	-	1,335,868	7,426,589	(256,107)	(9,527)	(265,634)

Retiree Health Benefit Fund
Schedule of OPEB Amounts by Employer
June 30, 2019

Deferred Outflows of Resources							
Employer Number	Employer	Net OPEB Liability	Differences Between Expected and Actual Experience	Changes of Assumptions	Net Differences Between Projected and Actual Earnings on Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Outflows of Resources
34600	HERTFORD COUNTY SCHOOLS	30,987,806	-	1,489,420	20,635.00	143,541	1,653,596
34605	ROANOKE-CHOWAN COMMUNITY COLLEGE	5,925,752	-	284,820	3,946.00	-	288,766
34700	HOKE COUNTY SCHOOLS	93,740,796	-	4,505,624	62,424.00	826,776	5,394,824
34800	HYDE COUNTY SCHOOLS	9,954,086	-	478,440	6,629.00	735,734	1,220,803
34900	IREDELL COUNTY SCHOOLS	198,492,628	-	9,540,490	132,180.00	4,269,504	13,942,174
34901	AMERICAN RENAISSANCE MIDDLE SCHOOL	5,285,475	-	254,045	3,520.00	193,833	451,398
34903	SUCCESS INSTITUTE	195,558	-	9,399	130.00	7,164	16,693
34905	MITCHELL COMMUNITY COLLEGE	18,653,464	-	896,573	12,422.00	125,584	1,034,579
34910	MOORESVILLE CITY SCHOOLS	62,702,296	-	3,013,768	41,755.00	885,741	3,941,264
35000	JACKSON COUNTY SCHOOLS	42,445,352	-	2,040,123	28,265.00	1,357,117	3,425,505
35005	SOUTHWESTERN COMMUNITY COLLEGE	18,470,293	-	887,769	12,300.00	458,508	1,358,577
35100	JOHNSTON COUNTY SCHOOLS	380,551,709	-	18,291,107	253,417.00	13,962,516	32,507,040
35105	JOHNSTON TECHNICAL COLLEGE	31,945,089	-	1,535,431	21,273.00	655,708	2,212,412
35106	NEUSE CHARTER SCHOOL	7,946,923	-	381,967	5,292.00	64,605	451,864
35200	JONES COUNTY SCHOOLS	14,909,916	-	716,641	9,929.00	304,773	1,031,343
35300	SANFORD-LEE COUNTY BOARD OF EDUCATION	112,163,956	-	5,391,128	74,692.00	8,037,743	13,503,563
35305	CENTRAL CAROLINA COMMUNITY COLLEGE	39,430,662	-	1,895,223	26,258.00	1,113,348	3,034,829
35400	LENOIR COUNTY SCHOOLS	81,729,518	-	3,928,305	54,425.00	495,864	4,478,594
35401	CHILDRENS VILLAGE ACADEMY	866,294	-	41,638	577.00	183,579	225,794
35405	LENOIR COUNTY COMMUNITY COLLEGE	26,351,851	-	1,266,594	17,548.00	-	1,284,142
35500	LINCOLN COUNTY SCHOOLS	112,292,721	-	5,397,317	74,778.00	-	5,472,095
35600	MACON COUNTY SCHOOLS	47,527,815	-	2,284,411	31,650.00	2,031,420	4,347,481
35700	MADISON COUNTY SCHOOLS	25,585,947	-	1,229,781	17,038.00	1,000,527	2,247,346
35800	MARTIN COUNTY SCHOOLS	33,971,673	-	1,632,839	22,622.00	352,065	2,007,526
35805	MARTIN COMMUNITY COLLEGE	7,051,520	-	338,929	4,696.00	1,213,491	1,557,116
35900	MCDOWELL COUNTY SCHOOLS	66,438,762	-	3,193,360	44,243.00	260,541	3,498,144
35905	MCDOWELL TECHNICAL COLLEGE	7,749,587	-	372,482	5,161.00	-	377,643
36000	CHARLOTTE-MECKLENBURG COUNTY SCHOOLS	1,688,233,561	-	81,144,454	1,124,229.00	51,794,583	134,063,266
36001	COMMUNITY CHARTER SCHOOL	-	-	-	-	63,726	63,726
36002	KENNEDY CHARTER	-	-	-	-	-	-
36003	COMMUNITY SCHOOL OF DAVIDSON	11,542,948	-	554,808	7,687.00	232,050	794,545
36004	CORVIAN COMMUNITY SCHOOL	8,121,030	-	390,335	5,408.00	1,662,743	2,058,486
36005	CENTRAL PIEDMONT COMMUNITY COLLEGE	131,177,066	-	6,304,987	87,353.00	4,862,616	11,254,956
36006	LAKE NORMAN CHARTER SCHOOL	19,479,881	-	936,295	12,972.00	3,590,450	4,539,717
36007	SOCRATES ACADEMY	5,948,404	-	285,908	3,961.00	616,368	906,237
36008	PINE LAKE PREP CHARTER	16,759,519	-	805,541	11,161.00	1,328,346	2,145,048
36009	CHARLOTTE SECONDARY CHARTER	3,181,892	-	152,937	2,119.00	91,557	246,613
36100	MITCHELL COUNTY SCHOOLS	20,242,045	-	972,928	13,480.00	108,528	1,094,936
36102	KIPP CHARLOTTE CHARTER	7,917,005	-	380,529	5,272.00	2,333,565	2,719,366
36105	MAYLAND TECHNICAL COLLEGE	9,809,785	-	471,504	6,533.00	122,408	600,445
36200	MONTGOMERY COUNTY SCHOOLS	40,269,251	-	1,935,530	26,816.00	1,176,762	3,139,108
36205	MONTGOMERY COMMUNITY COLLEGE	8,093,303	-	389,002	5,389.00	828,201	1,222,592
36300	MOORE COUNTY SCHOOLS	138,173,080	-	6,641,249	92,012.00	5,387,868	12,121,129
36301	ACADEMY OF MOORE COUNTY	2,774,246	-	133,343	1,847.00	871,195	1,006,385
36302	STARS CHARTER SCHOOL	3,970,380	-	190,835	2,644.00	436,786	630,265
36303	THE NORTH CAROLINA LEADERSHIP ACADEMY	5,854,052	-	281,373	3,898.00	5,664,001	5,949,272
36305	SANDHILLS COMMUNITY COLLEGE	25,138,046	-	1,208,253	16,740.00	-	1,224,993
36310	FERNLEAF COMMUNITY CENTER	-	-	-	-	535,767	535,767
36400	NASH-ROCKY MOUNT SCHOOLS	145,364,768	-	6,986,915	96,801.00	8,792,895	15,876,611
36405	NASH TECHNICAL COLLEGE	23,931,590	-	1,150,265	15,937.00	641,148	1,807,350
36500	NEW HANOVER COUNTY SCHOOLS	302,393,398	-	14,534,451	201,370.00	12,697,329	27,433,150
36501	CAPE FEAR CENTER FOR INQUIRY	4,064,007	-	195,335	2,706.00	510,956	708,997
36502	WILMINGTON PREP ACADEMY	1,444,802	-	69,444	962.00	55,364	125,770
36505	CAPE FEAR COMMUNITY COLLEGE	56,931,162	-	2,736,380	37,912.00	386,610	3,160,902
36600	NORTHAMPTON COUNTY SCHOOLS	19,777,685	-	950,609	13,170.00	130,410	1,094,189
36601	GASTON COLLEGE PREPARATORY CHARTER	13,046,049	-	627,055	8,688.00	1,388,652	2,024,395
36700	ONslow COUNTY SCHOOLS	265,038,752	-	12,739,010	176,495.00	7,554,438	20,469,943
36701	ZECA SCHOOL OF THE ARTS AND TECHNOLOGY	1,269,151	-	61,001	845.00	391,565	453,411
36705	COASTAL CAROLINA COMMUNITY COLLEGE	30,013,226	-	1,442,577	19,986.00	2,411,476	3,874,039
36800	ORANGE COUNTY SCHOOLS	95,720,788	-	4,600,792	63,742.00	3,736,890	8,401,424
36802	ORANGE CHARTER SCHOOL	5,851,250	-	281,239	3,896.00	2,844,684	3,129,819
36810	CHAPEL HILL - CARBORO CITY SCHOOLS	187,109,403	-	8,993,359	124,600.00	2,816,892	11,934,851
36900	PAMLICO COUNTY SCHOOLS	17,482,789	-	840,305	11,642.00	567,708	1,419,655
36901	ARAPAHOE CHARTER SCHOOL	6,994,329	-	336,180	4,658.00	1,007,117	1,347,955
36905	PAMLICO COMMUNITY COLLEGE	6,506,182	-	312,718	4,333.00	1,098,553	1,415,604
37000	ELIZABETH CITY AND PASQUOTANK COUNTY SCHOOLS	55,769,931	-	2,680,565	37,138.00	282,405	3,000,108
37001	N.E. ACADEMY OF AEROSPACE & ADVANCED TECHNOLOGY	3,593,672	-	172,729	2,393.00	2,114,144	2,289,266
37005	COLLEGE OF THE ALBEMARLE	13,492,961	-	648,535	8,985.00	58,764	716,284
37100	PENDER COUNTY SCHOOLS	93,128,113	-	4,476,176	62,016.00	4,781,242	9,319,434
37200	PERQUIMANS COUNTY SCHOOLS	19,584,400	-	941,318	13,042.00	768,651	1,723,011
37300	PERSON COUNTY SCHOOLS	52,738,082	-	2,534,841	35,119.00	2,177,124	4,747,084
37301	ROXBORO COMMUNITY SCHOOL	6,076,147	-	292,048	4,046.00	449,897	745,991
37305	PIEDMONT COMMUNITY COLLEGE	12,516,472	-	601,601	8,335.00	-	609,936
37400	PITT COUNTY SCHOOLS	255,933,196	-	12,301,354	170,431.00	3,735,345	16,207,130
37405	PITT COMMUNITY COLLEGE	52,428,497	-	2,519,960	34,913.00	1,343,376	3,898,249
37500	POLK COUNTY SCHOOLS	27,365,871	-	1,315,333	18,223.00	169,998	1,503,554
37600	RANDOLPH COUNTY SCHOOLS	165,982,002	-	7,977,877	110,531.00	4,060,719	12,149,127
37601	UWHARRIE CHARTER ACADEMY	13,119,805	-	630,600	8,737.00	7,197,046	7,836,383

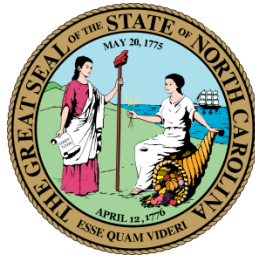
Deferred Inflows of Resources					OPEB Expense		
Differences Between Expected and Actual Experience	Changes of Assumptions	Net Differences Between Projected and Actual Earnings on Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Inflows of Resources	Proportional Share of OPEB Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Employer OPEB Expense
1,562,176	9,316,293	-	2,750,364	13,628,833	(457,426)	(545,188)	(1,002,614)
298,733	1,781,541	-	1,742,841	3,823,115	(87,473)	(430,336)	(517,809)
4,725,717	28,182,592	-	1,682,696	34,591,005	(1,383,753)	(89,977)	(1,473,730)
501,811	2,992,635	-	700,765	4,195,211	(146,937)	100,238	(46,699)
10,006,529	59,675,583	-	11,766,284	81,448,396	(2,930,046)	(1,226,451)	(4,156,497)
266,455	1,589,045	-	232,283	2,087,783	(78,021)	7,404	(70,617)
9,859	58,793	-	131,159	199,811	(2,887)	(26,331)	(29,218)
940,370	5,608,049	-	1,382,377	7,930,796	(275,353)	(397,880)	(673,233)
3,160,986	18,851,058	-	3,169,429	25,181,473	(925,579)	(387,781)	(1,313,360)
2,139,780	12,760,933	-	778,344	15,679,057	(626,556)	244,294	(382,262)
931,135	5,552,979	-	1,169,119	7,653,233	(272,649)	(198,393)	(471,042)
19,184,600	114,410,522	-	3,603,205	137,198,327	(5,617,509)	3,863,070	(1,754,439)
1,610,435	9,604,094	-	1,651,390	12,865,919	(471,557)	(382,974)	(854,531)
400,625	2,389,193	-	711,821	3,501,639	(117,308)	(132,426)	(249,734)
751,648	4,482,574	-	1,063,063	6,297,285	(220,093)	(125,663)	(345,756)
5,654,476	33,721,401	-	6,388,435	45,764,312	(1,655,707)	1,275,337	(380,370)
1,987,802	11,854,585	-	1,192,700	15,035,087	(582,055)	(72,440)	(654,495)
4,120,197	24,571,475	-	3,882,205	32,573,877	(1,206,449)	(705,173)	(1,911,622)
43,672	260,446	-	176,782	480,900	(12,788)	18,197	5,409
1,328,465	7,922,521	-	2,662,406	11,913,392	(388,992)	(689,043)	(1,078,035)
5,660,968	33,760,113	-	8,720,563	48,141,644	(1,657,607)	(2,057,968)	(3,715,575)
2,396,001	14,288,944	-	1,973,704	18,658,649	(701,581)	262,713	(438,868)
1,289,854	7,692,257	-	1,939,218	10,921,329	(377,687)	(121,570)	(499,257)
1,712,600	10,213,374	-	3,848,485	15,774,459	(501,472)	(776,460)	(1,277,932)
355,485	2,119,996	-	-	2,475,481	(104,091)	293,773	189,682
3,349,351	19,974,404	-	4,771,041	28,094,796	(980,735)	(943,238)	(1,923,973)
390,677	2,329,865	-	1,398,717	4,119,259	(114,395)	(311,231)	(425,626)
85,108,239	507,557,000	-	56,282,031	648,947,270	(24,920,836)	5,220,418	(19,700,418)
-	-	-	873,440	873,440	-	(197,118)	(197,118)
-	-	-	3,371,812	3,371,812	-	(1,070,064)	(1,070,064)
581,910	3,470,316	-	1,191,381	5,243,607	(170,391)	(199,358)	(369,749)
409,402	2,441,538	-	-	2,850,940	(119,878)	400,080	280,202
6,612,977	39,437,575	-	12,380,634	58,431,186	(1,936,368)	(2,041,739)	(3,978,107)
982,031	5,856,506	-	-	6,838,537	(287,552)	907,331	619,779
299,875	1,788,351	-	-	2,088,226	(87,807)	159,722	71,915
844,891	5,038,646	-	1,607,892	7,491,429	(247,395)	57,202	(190,193)
160,407	956,616	-	2,078,870	3,195,893	(46,969)	(447,290)	(494,259)
1,020,454	6,085,646	-	1,136,826	8,242,926	(298,803)	(229,563)	(528,366)
399,117	2,380,199	-	-	2,779,316	(116,867)	610,515	493,648
494,537	2,949,251	-	1,260,191	4,703,979	(144,807)	(228,316)	(373,123)
2,030,078	12,106,702	-	5,336,461	19,473,241	(594,434)	(769,835)	(1,364,269)
408,004	2,433,202	-	314,346	3,155,552	(119,469)	90,430	(29,039)
6,965,664	41,540,884	-	8,244,188	56,750,736	(2,039,640)	(138,027)	(2,177,667)
139,857	834,060	-	-	973,917	(40,952)	220,403	179,451
200,157	1,193,670	-	17,468	1,411,295	(58,609)	94,064	35,455
295,118	1,759,984	-	-	2,055,102	(86,414)	1,339,133	1,252,719
1,267,274	7,557,598	-	1,765,559	10,590,431	(371,075)	(555,458)	(926,533)
-	-	-	719,924	719,924	-	(1,392)	(1,392)
7,328,216	43,703,020	-	16,393,835	67,425,071	(2,145,800)	(674,175)	(2,819,975)
1,206,454	7,194,885	-	2,126,362	10,527,701	(353,266)	(291,027)	(644,293)
15,244,437	90,912,709	-	11,284,257	117,441,403	(4,463,776)	1,901,551	(2,562,225)
204,877	1,221,819	-	146,705	1,573,401	(59,991)	118,988	58,997
72,836	434,371	-	78,260	585,467	(21,327)	(4,340)	(25,667)
2,870,048	17,116,002	-	2,103,559	22,089,609	(840,389)	(305,679)	(1,146,068)
997,044	5,946,039	-	2,109,541	9,052,624	(291,948)	(391,200)	(683,148)
657,685	3,922,214	-	823,430	5,403,329	(192,579)	276,959	84,380
13,361,292	79,682,265	-	-	93,043,567	(3,912,366)	2,425,607	(1,486,759)
63,981	381,562	-	285,494	731,037	(18,735)	(11,422)	(30,157)
1,513,045	9,023,291	-	1,749,085	12,285,421	(443,040)	154,394	(288,646)
4,825,534	28,777,864	-	6,479,768	40,083,166	(1,412,981)	(77,327)	(1,490,308)
294,977	1,759,142	-	-	2,054,119	(86,373)	743,217	656,844
9,432,671	56,253,287	-	5,905,913	71,591,871	(2,762,013)	(331,754)	(3,093,767)
881,353	5,256,093	-	1,245,145	7,382,591	(258,072)	(99,133)	(357,205)
352,602	2,102,802	-	-	2,455,404	(103,247)	257,188	153,941
327,994	1,956,043	-	-	2,284,037	(96,041)	273,842	177,801
2,811,507	16,766,886	-	6,887,605	26,465,998	(823,247)	(1,398,227)	(2,221,474)
181,166	1,080,415	-	-	1,261,581	(53,048)	590,995	537,947
680,215	4,056,576	-	868,334	5,605,125	(199,176)	(199,570)	(398,746)
4,694,830	27,998,392	-	873,608	33,566,830	(1,374,709)	1,249,175	(125,534)
987,300	5,887,929	-	1,307,464	8,182,693	(289,095)	(44,466)	(333,561)
2,658,664	15,855,379	-	2,754,619	21,268,662	(778,492)	147,843	(630,649)
306,314	1,826,756	-	236,280	2,369,350	(89,693)	84,496	(5,197)
630,988	3,763,000	-	1,877,544	6,271,532	(184,762)	(562,649)	(747,411)
12,902,257	76,944,736	-	6,322,879	96,169,872	(3,777,954)	(326,650)	(4,104,604)
2,643,057	15,762,304	-	5,674,561	24,079,922	(773,923)	(967,952)	(1,741,875)
1,379,585	8,227,380	-	1,703,015	11,309,980	(403,961)	(332,034)	(735,995)
8,367,584	49,901,464	-	17,698,616	75,967,664	(2,450,141)	(2,554,020)	(5,004,161)
661,403	3,944,388	-	-	4,605,791	(193,668)	1,680,108	1,486,440

Retiree Health Benefit Fund
Schedule of OPEB Amounts by Employer
June 30, 2019

Deferred Outflows of Resources							
Employer Number	Employer	Net OPEB Liability	Differences Between Expected and Actual Experience	Changes of Assumptions	Net Differences Between Projected and Actual Earnings on Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Outflows of Resources
37605	RANDOLPH COMMUNITY COLLEGE	20,652,286	-	992,646	13,753.00	336,616	1,343,015
37610	ASHEBORO CITY SCHOOLS	52,418,497	-	2,519,480	34,907.00	2,151,006	4,705,393
37700	RICHMOND COUNTY SCHOOLS	72,121,857	-	3,466,516	48,027.00	809,439	4,323,982
37705	RICHMOND TECHNICAL COLLEGE	21,919,804	-	1,053,569	14,597.00	1,133,496	2,201,662
37800	ROBESON COUNTY SCHOOLS	225,729,259	-	10,849,611	150,318.00	5,498,232	16,498,161
37801	SOUTHEASTERN ACADEMY CHARTER SCHOOL	1,856,316	-	89,223	1,236.00	322,014	412,473
37805	ROBESON COMMUNITY COLLEGE	15,350,675	-	737,826	10,222.00	333,772	1,081,820
37900	ROCKINGHAM COUNTY SCHOOLS	110,197,980	-	5,296,634	73,383.00	1,229,721	6,599,738
37901	BETHANY COMMUNITY MIDDLE SCHOOL	2,721,530	-	130,810	1,812.00	992,194	1,124,816
37905	ROCKINGHAM COMMUNITY COLLEGE	12,488,981	-	600,279	8,317.00	-	608,596
38000	ROWAN-SALISBURY SCHOOL SYSTEM	198,371,446	-	9,534,666	132,100.00	6,099,294	15,766,060
38005	ROWAN-CABARRUS COMMUNITY COLLEGE	37,241,916	-	1,790,022	24,800.00	533,455	2,348,277
38100	RUTHERFORD COUNTY SCHOOLS	89,175,142	-	4,286,177	59,384.00	783,057	5,128,618
38105	ISOTHERMAL COMMUNITY COLLEGE	16,636,843	-	799,645	11,079.00	-	810,724
38200	SAMPSON COUNTY SCHOOLS	82,489,853	-	3,964,851	54,932.00	244,695	4,264,478
38205	SAMPSON COMMUNITY COLLEGE	11,795,730	-	566,958	7,855.00	145,552	720,365
38210	CLINTON CITY SCHOOLS	31,867,898	-	1,531,721	21,221.00	877,005	2,429,947
38300	SCOTLAND COUNTY SCHOOLS	63,900,498	-	3,071,359	42,553.00	805,104	3,919,016
38400	STANLY COUNTY SCHOOLS	79,491,373	-	3,820,730	52,935.00	927,621	4,801,286
38402	GRAY STONE DAY SCHOOL	6,453,879	-	310,204	4,298.00	3,092,360	3,406,862
38405	STANLY COMMUNITY COLLEGE	20,209,466	-	971,362	13,458.00	1,414,644	2,399,464
38500	STOKES COUNTY SCHOOLS	61,551,753	-	2,958,467	40,989.00	-	2,999,456
38600	SURRY COUNTY SCHOOLS	80,832,601	-	3,885,195	53,828.00	2,358,666	6,297,689
38601	BRIDGES CHARTER SCHOOLS	1,147,478	-	55,153	764.00	120,078	175,995
38602	MILLENNIUM CHARTER ACADEMY	6,946,589	-	333,886	4,626.00	1,376,778	1,715,290
38605	SURRY COMMUNITY COLLEGE	20,667,678	-	993,386	13,763.00	-	1,007,149
38610	MOUNT AIRY CITY SCHOOLS	17,509,058	-	841,568	11,660.00	365,525	1,218,753
38620	ELKIN CITY SCHOOLS	12,503,983	-	601,000	8,327.00	-	609,327
38700	SWAIN COUNTY SCHOOLS	24,653,104	-	1,184,944	16,417.00	670,092	1,871,453
38701	MOUNTAIN DISCOVERY CHARTER	1,538,510	-	73,948	1,025.00	44,480	119,453
38800	TRANSYLVANIA COUNTY SCHOOLS	41,509,900	-	1,995,161	27,642.00	493,116	2,515,919
38801	BREVARD ACADEMY CHARTER SCHOOL	3,365,116	-	161,743	2,241.00	628,767	792,751
38900	TYRRELL COUNTY SCHOOLS	8,852,932	-	425,514	5,895.00	-	431,409
39000	UNION COUNTY SCHOOLS	434,277,197	-	20,873,407	289,194.00	13,032,231	34,194,832
39100	VANCE COUNTY SCHOOLS	55,327,794	-	2,659,314	36,844.00	-	2,696,158
39101	VANCE CHARTER SCHOOL	6,983,666	-	335,668	4,651.00	1,959,261	2,299,580
39105	VANCE-GRANVILLE COMMUNITY COLLEGE	20,658,857	-	992,962	13,757.00	-	1,006,719
39200	WAKE COUNTY SCHOOLS	1,855,820,544	-	89,199,473	1,235,829.00	82,242,138	172,677,440
39201	ENDEAVOR CHARTER SCHOOL	5,245,041	-	252,101	3,493.00	91,686	347,280
39204	SOUTHERN WAKE ACADEMY	7,663,349	-	368,337	5,103.00	3,583,715	3,957,155
39205	WAKE TECHNICAL COLLEGE	150,427,580	-	7,230,258	100,173.00	11,311,888	18,642,319
39208	EAST WAKE ACADEMY	11,054,183	-	531,316	7,361.00	-	538,677
39209	CASA ESPERANZA MONTESSORI	5,613,512	-	269,812	3,738.00	168,324	441,874
39220	NORTH CAROLINA INNOVATIVE SCHOOL DISTRICT	1,121,807	-	53,919	747.00	1,280,390	1,335,056
39300	WARREN COUNTY SCHOOLS	21,873,914	-	1,051,363	14,566.00	-	1,065,929
39301	HALIWA-SAPONI TRIBAL CHARTER	907,745	-	43,631	604.00	186,804	231,039
39400	WASHINGTON COUNTY SCHOOLS	14,952,901	-	718,707	9,957.00	-	728,664
39401	HENDERSON COLLEGIATE CHARTER SCHOOL	11,794,041	-	566,877	7,854.00	4,491,984	5,066,715
39500	WATAUGA COUNTY SCHOOLS	57,175,779	-	2,748,137	38,075.00	2,440,836	5,227,048
39501	TWO RIVERS COMMUNITY SCHOOL	1,519,088	-	73,015	1,012.00	16,827	90,854
39600	WAYNE COUNTY SCHOOLS	177,681,503	-	8,540,210	118,322.00	5,948,562	14,607,094
39605	WAYNE COMMUNITY COLLEGE	25,793,597	-	1,239,762	17,176.00	1,640,572	2,897,510
39700	WILKES COUNTY SCHOOLS	99,075,013	-	4,762,012	65,976.00	1,148,190	5,976,178
39703	PINNACLE CLASSICAL ACADEMY	7,290,280	-	350,405	4,855.00	3,535,630	3,890,890
39705	WILKES COMMUNITY COLLEGE	24,069,237	-	1,156,881	16,028.00	575,308	1,748,217
39800	WILSON COUNTY SCHOOLS	110,491,491	-	5,310,741	73,579.00	1,310,994	6,695,314
39805	WILSON COMMUNITY COLLEGE	13,249,934	-	636,854	8,823.00	541,585	1,187,262
39900	YADKIN COUNTY SCHOOLS	56,297,677	-	2,705,931	37,490.00	1,853,388	4,596,809
40000	CONSOLIDATED JUDICIAL RETIREMENT SYSTEM	85,748,589	-	4,121,481	57,102.00	16,643,155	20,821,738
51000	HIGHWAY - ADMINISTRATIVE (w/o Global Transpark or Ports Authority)	784,838,102	-	37,723,015	522,640.00	-	38,245,655
51000.2	HIGHWAY - ADMINISTRATIVE (Global Transpark Only)	826,868	-	39,743	551.00	507,519	547,813
51000.3	HIGHWAY - ADMINISTRATIVE (Ports Authority Only)	21,004,451	-	1,009,573	13,987.00	1,946,211	2,969,771
60000	LEGISLATIVE RETIREMENT SYSTEM	4,165,591	-	200,218	2,774.00	903,375	1,106,367
90901	BLADEN COUNTY	26,680,105	-	1,282,371	17,767.00	4,366,778	5,666,916
91041	TOWN OF SUNSET BEACH	5,160,614	-	248,043	3,437.00	851,586	1,103,066
91111	TOWN OF BILTMORE FOREST	2,441,391	-	117,345	1,626.00	316,173	435,144
91151	TOWN OF BLACK MOUNTAIN	7,174,024	-	344,817	4,777.00	870,252	1,219,846
98101	RUTHERFORD COUNTY	32,129,166	-	1,544,279	21,395.00	4,024,576	5,590,250
98103	RUTHERFORD POLK MCDOWELL DIST BOARD OF HEALTH	5,784,690	-	278,039	3,852.00	301,399	583,290
98111	TOWN OF FOREST CITY	11,995,749	-	576,572	7,988.00	754,184	1,338,744
98131	TOWN OF LAKE LURE	2,588,269	-	124,404	1,724	125,700	251,828
99401	WASHINGTON COUNTY	9,514,836	-	457,328	6,336	801,968	1,265,632
99521	TOWN OF BLOWING ROCK	5,716,124	-	274,744	3,806.00	1,250,569	1,529,119
99831	TOWN OF BLACK CREEK	636,639	-	30,600	424.00	206,510	237,534
Total for All Employers		\$ 31,639,499,499	\$ -	\$ 1,520,743,317	21,069,394	\$ 1,653,733,682	\$ 3,195,546,393

The accompanying notes to the schedules are an integral part of this schedule.

Deferred Inflows of Resources					OPEB Expense		
Differences Between Expected and Actual Experience	Changes of Assumptions	Net Differences Between Projected and Actual Earnings on Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Inflows of Resources	Proportional Share of OPEB Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Employer OPEB Expense
1,041,135	6,208,982	-	906,994	8,157,111	(304,858)	(138,475)	(443,333)
2,642,553	15,759,298	-	4,970,269	23,372,120	(773,775)	(467,309)	(1,241,084)
3,635,850	21,682,991	-	4,643,401	29,962,242	(1,064,626)	(778,842)	(1,843,468)
1,105,034	6,590,054	-	996,570	8,691,658	(323,569)	25,840	(297,729)
11,379,598	67,864,108	-	10,048,409	89,292,115	(3,332,099)	(292,831)	(3,624,930)
93,582	558,090	-	70,585	722,257	(27,402)	92,744	65,342
773,867	4,615,086	-	3,182,547	8,571,500	(226,599)	(709,928)	(936,527)
5,555,366	33,130,343	-	15,778,168	54,463,877	(1,626,686)	(3,062,092)	(4,688,778)
137,199	818,211	-	66,768	1,022,178	(40,174)	204,492	164,318
629,602	3,754,735	-	1,459,793	5,844,130	(184,356)	(328,350)	(512,706)
10,000,420	59,639,151	-	9,450,596	79,090,167	(2,928,257)	19,148	(2,909,109)
1,877,462	11,196,552	-	3,623,967	16,697,981	(549,746)	(1,086,294)	(1,636,040)
4,495,551	26,809,956	-	2,118,650	33,424,157	(1,316,358)	(169,610)	(1,485,968)
838,706	5,001,764	-	1,856,273	7,696,743	(245,585)	(515,185)	(760,770)
4,158,528	24,800,065	-	6,687,148	35,645,741	(1,217,673)	(1,432,698)	(2,650,371)
594,653	3,546,313	-	314,385	4,455,351	(174,122)	(55,138)	(229,260)
1,606,544	9,580,887	-	1,952,739	13,140,170	(470,418)	(133,035)	(603,453)
3,221,390	19,211,290	-	6,494,980	28,927,660	(943,266)	(1,150,480)	(2,093,746)
4,007,367	23,898,591	-	7,664,897	35,570,855	(1,173,411)	(1,331,489)	(2,504,900)
325,357	1,940,319	-	-	2,265,676	(95,269)	770,193	674,924
1,018,812	6,075,851	-	3,060,430	10,155,093	(298,322)	(347,435)	(645,757)
3,102,984	18,505,155	-	6,905,272	28,513,411	(908,595)	(1,569,274)	(2,477,869)
4,074,981	24,301,823	-	6,545,176	34,921,980	(1,193,209)	(686,846)	(1,880,055)
57,847	344,982	-	113,205	516,034	(16,938)	(9,787)	(26,725)
350,196	2,088,449	-	121,580	2,560,225	(102,542)	379,376	276,834
1,041,911	6,213,610	-	2,595,917	9,851,438	(305,086)	(649,614)	(954,700)
882,677	5,263,990	-	236,714	6,383,381	(258,460)	6,071	(252,389)
630,358	3,759,245	-	1,959,166	6,348,769	(184,577)	(456,523)	(641,100)
1,242,827	7,411,804	-	1,500,816	10,155,447	(363,916)	(116,836)	(480,752)
77,560	462,543	-	71,804	611,907	(22,711)	(13,235)	(35,946)
2,092,622	12,479,695	-	3,000,963	17,573,280	(612,748)	(491,791)	(1,104,539)
169,644	1,011,701	-	558,390	1,739,735	(49,674)	84,081	34,407
446,299	2,661,580	-	747,933	3,855,812	(130,682)	(188,260)	(318,942)
21,893,042	130,562,759	-	26,497,564	178,953,365	(6,410,577)	(2,009,713)	(8,420,290)
2,789,218	16,633,960	-	12,056,646	31,479,824	(816,720)	(2,740,228)	(3,556,948)
352,065	2,099,596	-	-	2,451,661	(103,089)	497,042	393,953
1,041,467	6,210,958	-	6,966,339	14,218,764	(304,955)	(1,631,724)	(1,936,679)
93,556,734	557,940,992	-	54,897,137	706,394,863	(27,394,668)	15,011,809	(12,382,859)
264,416	1,576,889	-	738,197	2,579,502	(77,425)	(120,853)	(198,278)
386,329	2,303,938	-	-	2,690,267	(113,122)	896,788	783,666
7,583,445	45,225,123	-	-	52,808,568	(2,220,535)	2,813,848	593,313
557,270	3,323,372	-	536,725	4,417,367	(163,176)	(116,275)	(279,451)
282,992	1,687,668	-	342,009	2,312,669	(82,864)	(24,198)	(107,062)
56,553	337,264	-	-	393,817	(16,560)	256,077	239,517
1,102,721	6,576,257	-	4,259,203	11,938,181	(322,891)	(1,105,395)	(1,428,286)
45,762	272,908	-	895,814	1,214,484	(13,400)	(146,233)	(159,633)
753,815	4,495,497	-	2,949,227	8,198,539	(220,727)	(659,767)	(880,494)
594,568	3,545,806	-	-	4,140,374	(174,098)	1,235,092	1,060,994
2,882,380	17,189,545	-	601,548	20,673,473	(843,999)	542,272	(301,727)
76,581	456,704	-	334,588	867,873	(22,424)	(65,949)	(88,373)
8,957,386	53,418,847	-	7,568,320	69,944,553	(2,622,843)	298,870	(2,323,973)
1,300,322	7,754,686	-	1,230,151	10,285,159	(380,752)	126,490	(254,262)
4,994,629	29,786,291	-	9,792,591	44,573,511	(1,462,494)	(1,877,288)	(3,339,782)
367,522	2,191,778	-	-	2,559,300	(107,615)	887,738	780,123
1,213,393	7,236,268	-	1,074,365	9,524,026	(355,298)	(199,182)	(554,480)
5,570,163	33,218,585	-	10,830,674	49,619,422	(1,631,019)	(1,777,865)	(3,408,884)
667,964	3,983,511	-	367,964	5,019,439	(195,589)	7,216	(188,373)
2,838,112	16,925,549	-	5,072,179	24,835,840	(831,037)	(493,017)	(1,324,054)
4,322,809	25,779,784	-	16,356,427	46,459,020	(1,265,777)	(1,238,009)	(2,503,786)
39,565,727	235,956,731	-	79,367,290	354,889,748	(11,585,376)	(21,976,926)	(33,562,302)
41,685	248,593	-	-	290,278	(12,206)	112,779	100,573
1,058,889	6,314,859	-	-	7,373,748	(310,057)	479,509	169,452
209,998	1,252,359	-	685,847	2,148,204	(61,490)	(40,661)	(102,151)
1,345,013	8,021,209	-	942,860	10,309,082	(393,838)	931,144	537,306
260,160	1,551,507	-	-	1,811,667	(76,178)	233,109	156,931
123,077	733,989	-	212,311	1,069,377	(36,039)	54,502	18,463
361,661	2,156,826	-	402,232	2,920,719	(105,899)	153,722	47,823
1,619,715	9,659,435	-	1,966,440	13,245,590	(474,274)	647,433	173,159
291,621	1,739,131	-	375,768	2,406,520	(85,391)	(16,199)	(101,590)
604,737	3,606,448	-	65,116	4,276,301	(177,075)	184,294	7,219
130,481	778,147	-	520,045	1,428,673	(38,207)	(121,245)	(159,452)
479,668	2,860,577	-	1,067,224	4,407,469	(140,453)	(17,655)	(158,108)
288,165	1,718,517	-	-	2,006,682	(84,378)	323,235	238,857
32,095	191,402	-	153,268	376,765	(9,398)	21,188	11,790
\$ 1,595,029,353	\$ 9,512,220,240	-	\$ 1,653,733,820	\$ 12,760,983,413	\$ (467,046,016)	\$ 103	\$ (467,045,913)



NOTES TO THE SCHEDULES

NOTE 1 - PLAN DESCRIPTION

- A. Plan Administration** – The State of North Carolina administers the Retiree Health Benefit Fund (RHBF or Plan) as a pension and other employee benefit trust fund (OPEB). This Plan is a cost-sharing, multiple-employer defined benefit healthcare plan, exclusively for the benefit of former employees of the State, the University of North Carolina System, and community colleges. In addition, Local Education Agencies (LEAs), charter schools, and some select local governments also participate. RHBF has been established as a fund to provide health benefits to retired and disabled employees and their applicable beneficiaries. RHBF is established by *North Carolina General Statute* 135-7, Article 1. At June 30, 2019, the number of participating employers was 308.

By statute, RHBF is administered by the Board of Trustees of the Teachers' and State Employees' Retirement System, which consists of 13 members – eight appointed by the Governor, one appointed by the state Senate, one appointed by the state House of Representatives, and the State Treasurer, the State Superintendent and the Director of the Office of State Human Resources who serve as ex-officio members. RHBF is supported by a percent of payroll contribution from participating employing units. Each year the percentage is set in legislation, as are the maximum per retiree contributions from RHBF to the State Health Plan. The State Treasurer, with the approval of the State Health Plan Board of Trustees, then sets the employer contributions (subject to the legislative cap) and the premiums to be paid by retirees, as well as the health benefits to be provided through the State Health Plan.

- B. Benefits Provided** - Plan benefits received by retired employees and disabled employees from RHBF are other postemployment benefits. The healthcare benefits for retired and disabled employees who are not eligible for Medicare are the same as for active employees as described in Note 15 of the State of North Carolina's *Comprehensive Annual Financial Report* (CAFR) for the fiscal year ended June 30, 2019. The plan options change when former employees become eligible for Medicare. The benefits provided include medical and pharmacy coverage for employees and their dependents. Non-Medicare eligible members have two self-funded options administered by the State Health Plan while Medicare members have three options, including one self-funded option and two fully-insured Medicare Advantage/Prescription Drug Plan (MA-PDP) options. Self-funded medical and pharmacy claims costs are shared between the covered member and the State Health Plan. If the self-funded plan is elected by a Medicare eligible member, the coverage is secondary to Medicare. Fully-insured claims include cost sharing from covered members with the remaining balance paid by the fully-insured carrier.

Those former employees who are eligible to receive medical benefits from RHBF are long-term disability beneficiaries of the Disability Income Plan of North Carolina (DIPNC) and retirees of the Teachers' and State Employees' Retirement System (TSERS), the Consolidated Judicial

Retirement System (CJRS), the Legislative Retirement System (LRS), the University Employees' Optional Retirement Program (ORP), and a small number of local governments, with five or more years of contributory membership service in their retirement system prior to disability or retirement, with the following exceptions: for employees first hired on or after October 1, 2006, and members of the General Assembly first taking office on or after February 1, 2007, future coverage as retired employees and retired members of the General Assembly is subject to the requirement that the future retiree have 20 or more years of retirement service credit in order to receive coverage on a noncontributory basis. Employees first hired on or after October 1, 2006 and members of the General Assembly first taking office on or after February 1, 2007 with 10 but less than 20 years of retirement service credit are eligible for coverage on a partially contributory basis. For such future retirees, the State will pay 50% of the State Health Plan's total noncontributory premium. Employees first hired on or after October 1, 2006 and members of the General Assembly first taking office on or after February 1, 2007 with five but less than 10 years of retirement service credit are eligible for coverage on a fully contributory basis.

Section 35.21 (c) & (d) of Session Law 2017-57 repeals retiree medical benefits for employees first hired on or after January 1, 2021. The legislation amends Article 3B of Chapter 135 of the *North Carolina General Statutes* to require that retirees must earn contributory retirement service in the Teachers' and State Employees' Retirement System (or in an allowed local system unit), the Consolidated Judicial Retirement System, or the Legislative Retirement System prior to January 1, 2021, and not withdraw that service, in order to be eligible for retiree medical benefits under the amended law. Consequently, members first hired on and after January 1, 2021 will not be eligible to receive retiree medical benefits.

The RHBF's benefit and contribution provisions are established by Chapter 135-7, Article 1, and Chapter 135, Article 3B of the *North Carolina General Statutes* and may be amended only by the North Carolina General Assembly. RHBF does not provide for automatic post-retirement benefit increases.

- C. Contributions** - By *North Carolina General Statute*, accumulated contributions from employers to RHBF and any earnings on those contributions shall be used to provide health benefits to retired and disabled employees and their applicable beneficiaries. By statute, contributions to RHBF are irrevocable. Also by law, RHBF assets are dedicated to providing benefits to retired and disabled employees and their applicable beneficiaries and are not subject to the claims of creditors of the employers making contributions to RHBF. However, RHBF assets may be used for reasonable expenses to administer the RHBF, including costs to conduct required actuarial valuations of state-supported retired employees' health benefits. Contribution rates to RHBF, which are intended to finance benefits and administrative expenses on a pay-as-you-go basis, are determined by the General Assembly in the Appropriations Bill.

For the fiscal year ended June 30, 2019, the State and the other employers contributed the legislatively mandated 6.27% of covered payroll. This amount, combined with investment income, funds the benefits received during the year. RHBF is reported as an employee benefit trust fund.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES

- A. Basis of Accounting** - Employers participating in RHBF are required to report OPEB information in their financial statements for fiscal periods beginning on or after June 15, 2017 in accordance with Governmental Accounting Standards Board Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* (GASB Statement No. 75). This Statement requires the liability of employers and non-employer contributing entities to employees for defined benefit OPEB (net OPEB liability) to be measured as the portion of the present value of projected benefit payments to be provided to current active and inactive employees that is attributed to those employees' past periods of service (total OPEB liability), less the amount of the OPEB plan's fiduciary net position.

There are two schedules (one schedule of employer allocations for the fiscal year ended June 30, 2019, and a schedule of OPEB amounts by employer for the measurement year ended June 30, 2019, collectively the "OPEB schedules") for use by the employers in the RHBF. The underlying financial information used to prepare the OPEB schedules is based on RHBF's financial statements. The financial statements of this Plan are prepared using the accrual basis of accounting. Employer contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits are recognized when due and payable in accordance with the terms of the Plan. RHBF financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) that apply to governmental accounting for fiduciary funds.

- B. Components of Net OPEB Liability Calculation** - The components of the calculation of the net OPEB liability of the defined benefit cost-sharing plan for participating employers and the State of North Carolina as of June 30, 2019, calculated in accordance with GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, are shown in the following table (dollars in thousands):

Total OPEB Liability	\$	\$33,095,182
Plan Fiduciary Net Position		(1,455,683)
Net OPEB Liability	\$	<u>31,639,499</u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability		
		4.40%

The total OPEB liability is calculated by RHBF's actuary. The Plan's fiduciary net position is reported in the State of North Carolina's CAFR financial statements. In addition, the net OPEB liability is disclosed in the notes to the financial statements.

C. Schedule of Employer Allocations - The schedule of employer allocations provides information used to allocate the net OPEB liability between each of the employers in the plan. While GASB Statement No. 75 allows the employer's proportionate share of the collective OPEB amounts to be based on historical employer contributions, it encourages the use of the employer's projected long-term contribution effort to the OPEB plan. Because contributions to the plan are based on a percentage of salary, the plan's actuary has supplied a schedule of each employer's present value of future salary as the basis for allocating each employer's proportional share of collective amounts. This present value of future salary is based on the plan's actuarial assumptions and reflects the current demographics of each employer, along with the employer's expected long-term contribution effort to the plan.

D. Schedule of OPEB Amounts by Employer - The schedule of OPEB amounts by employer provides the amount of net OPEB liability as well as deferred inflows and outflows and OPEB expense to be reported in the financial statements of each employer participant in the plan. Amounts reported on the schedule of OPEB amounts by employer may not precisely agree with the percentages in the Schedule of Employer Allocations due to the number of decimal places used in allocating the collective OPEB amounts.

The proportional share of OPEB expense includes the amortization of the difference between expected and actual experience with regard to economic and demographic factors as well as any changes of assumptions, if applicable, which are amortized over a closed period equal to the average of the expected remaining service lives of all employees that are provided with OPEBs through the OPEB plan. This period is six years. Differences between projected and actual investment earnings on plan assets are amortized over five years. The remaining unamortized balance is included in either deferred outflow of resources or in deferred inflow of resources as indicated.

E. Deferred Outflows of Resources and Deferred Inflows of Resources The recognition period for amortizing the deferred outflow and deferred inflow of resources is set forth by GASB Statement No. 75, paragraph 86. Depending on the specific deferral the period is defined as either a fixed five year period or the average expected remaining service life (AERSL) of all employees that are provided OPEB through the OPEB plan (active employees and inactive employees). The following table presents a summary of changes in the deferred outflows of resources and deferred inflows of resources (excluding employer specific amounts) for the measurement year ended June 30, 2019 (dollars in thousands):

	Year of Deferral	Amortization Period	Beginning of Year Balance	Additions	Deductions	End of Year Balance
Deferred Outflows of Resources						
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	2017-2019	5.00	\$ 3,064	\$ 22,512	\$ 4,507	\$ 21,069
Change in Assumptions	2019	6.00	-	1,824,892	304,149	1,520,743
Total			<u>\$ 3,064</u>	<u>\$ 1,847,404</u>	<u>\$ 308,656</u>	<u>\$ 1,541,812</u>
Deferred Inflows of Resources						
Difference Between Expected and Actual Experience	2019	6.00	\$ 0	\$ 156,655	\$ 26,109	\$ 130,546
Difference Between Expected and Actual Experience	2018	6.00	67,458	-	13,492	53,966
Difference Between Expected and Actual Experience	2017	6.00	1,880,689	-	470,172	1,410,517
Change in Assumptions	2018	6.00	5,118,310	-	1,023,662	4,094,648
Change in Assumptions	2017	6.00	7,223,430	-	1,805,858	5,417,572
Total			<u>\$ 14,289,887</u>	<u>\$ 156,655</u>	<u>\$ 3,339,293</u>	<u>\$ 11,107,249</u>

Amounts reported as deferred inflows of resources and deferred outflows of resources (excluding employer specific amounts) related to OPEBs that will be recognized in OPEB expense are shown in the following table (dollars in thousands):

Year Ended June 30:

2020	\$ 3,030,637
2021	3,030,637
2022	3,027,591
2023	754,611
2024	(278,039)
Thereafter	-
Total	<u>\$ 9,565,437</u>

NOTE 3 - ACTUARIAL METHODS AND ASSUMPTIONS

The total OPEB liability was determined by an actuarial valuation performed as of December 31, 2018. The total OPEB liability was calculated through the use of update procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2019. The update procedures incorporated the actuarial assumptions used in the valuation. The entry age normal cost method was utilized. Inflation is assumed to be 3%, and salary increases 8.10% grading down to 3.50% depending on employee class, which includes 3.50% inflation and productivity factor. The long-term expected rate of return on OPEB plan investments is 7.00% which includes an inflation assumption and is net of OPEB plan investment expense.

Actuarial valuations of the Plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. The results of the valuations fluctuate from year to year as actual experience differs from assumptions. This includes demographic experiences (i.e. mortality and retirement) that differ from expected. This also includes financial experiences (i.e. member medical costs and contributions) that vary from expected trends. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The following table represents the healthcare cost trend rates:

	Starting	Ending	Ending Date
Medical (non Medicare Advantage)	6.50%	5.00%	2024
Medicare Advantage	6.50%	5.00%	2024
Prescription Drug	9.50%	5.00%	2028
Administrative	3.00%	3.00%	-

The Plan currently uses mortality tables that vary by age, gender, employee group (i.e. teacher, general employee, or law enforcement officer) and health status (i.e. disabled or not disabled). The current mortality rates are based on published tables and studies that cover significant portions of the U.S. population. The healthy mortality rates also contain a provision to reflect future mortality improvements.

The actuarial assumptions used for RHBF are consistent with those used to value the pension benefits of the TSERS where appropriate. These assumptions are based on the most recent pension valuations available. The discount rate used for RHBF reflects a pay-as-you-go approach.

The discount rate used to measure the total OPEB liability for the Retiree Health Benefit Fund was 3.50%. The projection of cash flow used to determine the discount rate assumed that contributions from employers would be made at the current statutorily determined contribution rate. Based on the above assumptions, the plan's fiduciary net position was not projected to be available to make projected future benefit payments of current plan members. As a result, a municipal bond rate of 3.50% was used as the discount rate used to measure the total OPEB liability. The 3.50% rate is based on the Bond Buyer 20-year General Obligation Index as of June 30, 2019.

NOTE 4 - COLLECTIVE OPEB EXPENSE

The components of collective OPEB expense for the year ended June 30, 2019, to be recognized in 2020 are as follows (dollars in thousands):

Service Cost	\$	1,539,092
Interest Cost on Total OPEB Liability		1,192,810
Plan Changes		(72,358)
Projected Earnings on Plan Investments		(94,293)
Administrative Expense		215
Other		(1,875)
Recognition (Amortization) of Deferred Inflows and Outflows of Resources:		
Difference Between Expected and Actual Experience		(509,773)
Difference Between Projected and Actual Earnings on Plan Investments		4,507
Changes in Assumptions		(2,525,371)
Collective OPEB Expense	\$	<u>(467,046)</u>

NOTE 5 - ADDITIONAL FINANCIAL AND ACTUARIAL INFORMATION

These financial schedules are designed to provide employers information for preparation of disclosures in accordance with GASB Statement No. 75. Additional financial information for RHBF (including the disclosure of the net OPEB liability) is located in the State of North Carolina's *Comprehensive Annual Financial Report* for the fiscal year ended June 30, 2019. The additional financial and actuarial information is available at <https://www.osc.nc.gov/public-information/2019-cafr> or by contacting RHBF at:

RHBF
 3200 Atlantic Avenue
 Raleigh, North Carolina 27604
<https://www.osbm.nc.gov/committee-actuarial-valuation-retired-employees-health-benefits-opeb>



INDEPENDENT AUDITOR'S REPORT

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Office of the State Auditor



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**INDEPENDENT AUDITOR'S REPORT
ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

The Honorable Dale R. Folwell, State Treasurer
Management of the Department of State Treasurer

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the accompanying schedule of employer allocations of the Retiree Health Benefit Fund and related notes. We have also audited the total for all entities of the columns titled net OPEB liability, total deferred outflows of resources, total deferred inflows of resources, and the total OPEB expense included in the accompanying schedule of OPEB amounts by employer as of and for the year ended June 30, 2019, and the related notes (hereafter referred to as "the schedules"), and have issued our report thereon dated May 18, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the schedules, we considered the Department of State Treasurer's (Department) internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the schedules, but not for the purpose of expressing an opinion on the effectiveness of the Department's internal control. Accordingly, we do not express an opinion on the effectiveness of the Department's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Department's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we

did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Department's schedules are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of the amounts in the schedules. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Department's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Department's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Beth A. Wood, CPA
State Auditor

Raleigh, North Carolina

May 18, 2020

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North Carolina Office of the State Auditor at 919-807-7666



This audit required 204 hours at an approximate cost of \$21,216, plus actuarial costs of \$2,100.