

STATE OF NORTH CAROLINA

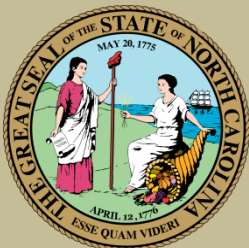
OFFICE OF THE STATE AUDITOR
BETH A. WOOD, CPA



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, 2020



NCOSA
The Taxpayers' Watchdog

STATE OF NORTH CAROLINA
Office of the State Auditor



Beth A. Wood, CPA
State Auditor

2 S. Salisbury Street
20601 Mail Service Center
Raleigh, NC 27699-0600
Telephone: (919) 807-7500
Fax: (919) 807-7647
<https://www.auditor.nc.gov>

AUDITOR'S TRANSMITTAL

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

We have completed a financial audit of the Retiree Health Benefit Fund schedule of employer allocations and the schedule of other postemployment benefits (OPEB) amounts by employer as of and for the year ended June 30, 2020, 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 black ink that reads 'Beth A. Wood'.

Beth A. Wood, CPA
State Auditor

TABLE OF CONTENTS



**Beth A. Wood, CPA
State Auditor**

	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 ELEMENTS 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



Beth A. Wood, CPA
State Auditor

2 S. Salisbury Street
20601 Mail Service Center
Raleigh, NC 27699-0600
Telephone: (919) 807-7500
Fax: (919) 807-7647
<https://www.auditor.nc.gov>

INDEPENDENT AUDITOR'S REPORT

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

Report on the Schedules

We have audited the accompanying schedule of employer allocations of the Retiree Health Benefit Fund as of and for the year ended June 30, 2020, 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, 2020, and the related notes (hereafter referred to as "the schedules").

Management's Responsibility for the Schedules

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 and net OPEB liability, total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense for the total of all participating entities for the Retiree Health Benefit Fund as of and for the year ended June 30, 2020, 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* as of and for the year ended June 30, 2020, and our report thereon dated December 4, 2020, 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 March 30, 2021 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

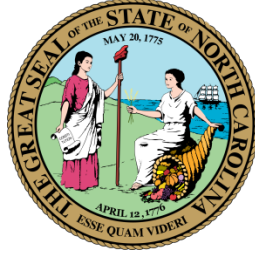
Our report is intended solely for the information and use of the Retiree Health Benefit Fund Management, the Retiree Health Benefit Fund employers, their auditors, and the North Carolina Office of the State Controller and is not intended to be and should not be used by anyone other than these specified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



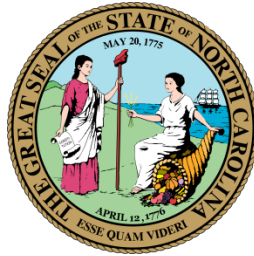
Beth A. Wood, CPA
State Auditor

Raleigh, North Carolina

March 30, 2021



SCHEDULES



SCHEDULE 1

SCHEDULE OF

EMPLOYER

ALLOCATIONS

**Retiree Health Benefit Fund
Schedule of Employer Allocations
As of and For the Year Ended June 30, 2020**

Schedule 1

Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
10200	NORTH CAROLINA EDUCATION LOTTERY	\$ 193,622,811	0.09759%
10400	DEPARTMENT OF JUSTICE	556,200,002	0.28034%
10500	OFFICE OF STATE AUDITOR	133,397,190	0.06724%
10700	DEPARTMENT OF NATURAL AND CULTURAL RESOURCES	859,158,807	0.43304%
10800	ADMINISTRATIVE OFFICE OF THE COURTS	3,539,029,312	1.78376%
10850	OFFICE OF ADMINISTRATIVE HEARINGS	28,751,468	0.01449%
10900	DEPARTMENT OF ADMINISTRATION	259,757,913	0.13092%
10910	OFFICE OF STATE BUDGET AND MANAGEMENT	63,174,990	0.03184%
10930	DEPARTMENT OF INFORMATION TECHNOLOGY	878,367,424	0.44272%
10940	OFFICE OF THE STATE CONTROLLER	115,690,675	0.05831%
10950	NC SCHOOL OF SCIENCE AND MATHEMATICS	156,551,786	0.07891%
11050	NC DEPARTMENT OF MILITARY AND VETERANS AFFAIRS	42,268,294	0.02130%
11300	DEPARTMENT OF ENVIRONMENTAL QUALITY	815,771,064	0.41177%
11310	HOUSING FINANCE AGENCY OF NORTH CAROLINA	95,455,745	0.04811%
11600	WILDLIFE RESOURCES COMMISSION	429,916,059	0.21669%
11900	STATE BOARD OF ELECTIONS	47,601,874	0.02399%
12100	OFFICE OF GOVERNOR	49,524,543	0.02496%
12150	OFFICE OF LIEUTENANT GOVERNOR	7,160,495	0.00361%
12160	GENERAL ASSEMBLY	337,418,481	0.17007%
12220	DEPARTMENT OF HEALTH AND HUMAN SERVICES	8,274,735,550	4.17068%
12510	DEPARTMENT OF COMMERCE	734,305,227	0.37011%
12600	DEPARTMENT OF INSURANCE	346,827,608	0.17481%
12700	DEPARTMENT OF LABOR	188,072,378	0.09479%
13500	DEPARTMENT OF REVENUE	750,470,985	0.37826%
13700	DEPARTMENT OF SECRETARY OF STATE	82,672,258	0.04167%
14300	DEPARTMENT OF STATE TREASURER (w/o State Health Plan)	256,393,560	0.12923%
14300.2	DEPARTMENT OF STATE TREASURER (State Health Plan Only)	38,895,678	0.01960%
18400	DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES	946,075,904	0.47685%
18600	STATE BOARD OF BARBER EXAMINERS	2,373,311	0.00120%
18640	NORTH CAROLINA BOARD OF OPTICIANS	266,582	0.00013%
18780	NC STATE BOARD OF EXAMINERS OF PRACTICING PSYCHOLOGISTS	4,034,697	0.00203%
19005	COMMUNITY COLLEGE SYSTEM OFFICE	129,400,511	0.06522%
19100	DEPARTMENT OF PUBLIC SAFETY	12,294,677,541	6.19683%
20100	APPALACHIAN STATE UNIVERSITY	2,059,205,588	1.03789%
20200	NORTH CAROLINA SCHOOL OF THE ARTS	305,975,912	0.15422%
20300	EAST CAROLINA UNIVERSITY	4,814,511,422	2.42664%
20400	ELIZABETH CITY STATE UNIVERSITY	228,572,611	0.11521%
20600	FAYETTEVILLE STATE UNIVERSITY	536,689,041	0.27051%
20700	NORTH CAROLINA A&T UNIVERSITY	1,172,189,348	0.59081%
20800	NORTH CAROLINA CENTRAL UNIVERSITY	860,413,142	0.43367%
20900	UNIVERSITY OF NORTH CAROLINA AT GREENSBORO	2,027,225,848	1.02177%
21200	UNIVERSITY OF NORTH CAROLINA AT PEMBROKE	625,866,042	0.31545%
21300	NC STATE UNIVERSITY	7,745,194,052	3.90378%
21520	UNC-CHAPEL HILL CB 1260	13,807,917,688	6.95955%
21525	UNC-GENERAL ADMINISTRATION (W/O SEAA)	329,122,826	0.16589%
21525.2	UNC-GENERAL ADMINISTRATION (SEAA ONLY)	29,922,893	0.01508%
21550	UNC HEALTH CARE SYSTEM	8,697,255,996	4.38364%
21570	UNIVERSITY OF NORTH CAROLINA PRESS	36,802,016	0.01855%
21800	WESTERN CAROLINA UNIVERSITY	1,152,474,906	0.58088%
21900	WINSTON-SALEM STATE UNIVERSITY	553,870,393	0.27916%
22000	DEPARTMENT OF PUBLIC INSTRUCTION	561,977,298	0.28325%
23000	UNIVERSITY OF NORTH CAROLINA AT ASHEVILLE	477,986,774	0.24092%
23100	UNIVERSITY OF NORTH CAROLINA AT CHARLOTTE	3,071,221,177	1.54797%
23200	UNIVERSITY OF NORTH CAROLINA AT WILMINGTON	1,627,371,166	0.82024%

**Retiree Health Benefit Fund
Schedule of Employer Allocations
As of and For the Year Ended June 30, 2020**

Schedule 1

Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
30000	YANCEY COUNTY SCHOOLS	151,030,372	0.07612%
30100	ALAMANCE COUNTY SCHOOLS	1,464,468,758	0.73813%
30102	CLOVER GARDEN CHARTER SCHOOL	30,087,466	0.01516%
30103	RIVER MILL ACADEMY CHARTER	43,186,439	0.02177%
30104	THE HAWBRIDGE SCHOOL	19,729,340	0.00994%
30105	ALAMANCE COMMUNITY COLLEGE	136,062,507	0.06858%
30200	ALEXANDER COUNTY SCHOOLS	332,418,734	0.16755%
30300	ALLEGHANY COUNTY SCHOOLS	107,544,718	0.05421%
30400	ANSON COUNTY SCHOOLS	201,506,194	0.10156%
30405	SOUTH PIEDMONT COMMUNITY COLLEGE	117,381,036	0.05916%
30500	ASHE COUNTY SCHOOLS	211,746,760	0.10673%
30600	AVERY COUNTY SCHOOLS	152,329,360	0.07678%
30601	GRANDFATHER ACADEMY	3,127,222	0.00158%
30700	BEAUFORT COUNTY SCHOOLS	418,196,461	0.21078%
30705	BEAUFORT COUNTY COMMUNITY COLLEGE	79,598,789	0.04012%
30800	BERTIE COUNTY SCHOOLS	132,705,111	0.06689%
30900	BLADEN COUNTY SCHOOLS	263,738,509	0.13293%
30905	BLADEN COMMUNITY COLLEGE	52,048,287	0.02623%
31000	BRUNSWICK COUNTY SCHOOLS	832,053,638	0.41938%
31005	BRUNSWICK COMMUNITY COLLEGE	72,394,802	0.03649%
31100	BUNCOMBE COUNTY SCHOOLS	1,722,098,788	0.86798%
31101	FRANCINE DELANY NEW SCHOOL FOR CHILDREN	10,096,367	0.00509%
31102	EVERGREEN COMMUNITY CHARTER SCHOOL	30,617,389	0.01543%
31105	ASHEVILLE-BUNCOMBE TECHNICAL COLLEGE	253,170,312	0.12760%
31110	ASHEVILLE CITY SCHOOLS	421,272,005	0.21233%
31200	BURKE COUNTY SCHOOLS	741,748,423	0.37386%
31205	WESTERN PIEDMONT COMMUNITY COLLEGE	77,855,478	0.03924%
31300	CABARRUS COUNTY SCHOOLS	2,184,804,631	1.10120%
31301	CAROLINA INTERNATIONAL SCHOOL	45,117,134	0.02274%
31320	KANNAPOLIS CITY SCHOOLS	369,606,853	0.18629%
31400	CALDWELL COUNTY SCHOOLS	736,221,120	0.37107%
31405	CALDWELL COMMUNITY COLLEGE	141,907,089	0.07152%
31500	CAMDEN COUNTY SCHOOLS	119,731,181	0.06035%
31600	CARTERET COUNTY SCHOOLS	561,350,879	0.28294%
31605	CARTERET COMMUNITY COLLEGE	81,313,708	0.04098%
31700	CASWELL COUNTY SCHOOLS	156,895,342	0.07908%
31800	CATAWBA COUNTY SCHOOLS	980,173,145	0.49403%
31805	CATAWBA VALLEY COMMUNITY COLLEGE	199,641,509	0.10062%
31810	HICKORY CITY SCHOOLS	244,799,140	0.12339%
31820	NEWTON-CONOVER CITY SCHOOLS	210,571,214	0.10613%
31900	CHATHAM COUNTY SCHOOLS	654,082,801	0.32967%
32000	CHEROKEE COUNTY SCHOOLS	252,630,048	0.12733%
32005	TRI-COUNTY COMMUNITY COLLEGE	52,085,735	0.02625%
32100	EDENTON-CHOWAN COUNTY SCHOOLS	141,849,746	0.07150%
32200	CLAY COUNTY SCHOOLS	96,194,218	0.04848%
32300	CLEVELAND COUNTY SCHOOLS	966,320,975	0.48705%
32305	CLEVELAND TECHNICAL COLLEGE	101,464,847	0.05114%
32400	COLUMBUS COUNTY SCHOOLS	342,187,728	0.17247%
32405	SOUTHEASTERN COMMUNITY COLLEGE	88,823,984	0.04477%
32410	WHITEVILLE CITY SCHOOLS	144,120,081	0.07264%
32500	NEW BERN/CRAVEN COUNTY BOARD OF EDUCATION	841,978,784	0.42438%
32505	CRAVEN COMMUNITY COLLEGE	119,522,760	0.06024%
32600	CUMBERLAND COUNTY SCHOOLS	2,940,665,267	1.48217%
32605	FAYETTEVILLE TECHNICAL COMMUNITY COLLEGE	441,450,574	0.22250%

**Retiree Health Benefit Fund
Schedule of Employer Allocations
As of and For the Year Ended June 30, 2020**

Schedule 1

Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
32700	CURRITUCK COUNTY SCHOOLS	277,509,530	0.13987%
32800	DARE COUNTY SCHOOLS	400,946,120	0.20209%
32900	DAVIDSON COUNTY SCHOOLS	1,097,889,981	0.55336%
32901	INVEST COLLEGIATE CHARTER (DAVIDSON)	25,615,231	0.01291%
32904	DISCOVERY CHARTER	5,334,805	0.00269%
32905	DAVIDSON COUNTY COMMUNITY COLLEGE	147,321,663	0.07425%
32910	LEXINGTON CITY SCHOOLS	200,226,708	0.10092%
32920	THOMASVILLE CITY SCHOOLS	182,378,017	0.09192%
33000	DAVIE COUNTY SCHOOLS	420,550,722	0.21197%
33001	NORTHEAST REGIONAL SCHOOL FOR BIOTECHNOLOGY	8,928,472	0.00450%
33027	CORNERSTONE ACADEMY	61,736,461	0.03112%
33100	DUPLIN COUNTY SCHOOLS	566,521,177	0.28554%
33105	JAMES SPRUNT TECHNICAL COLLEGE	63,503,458	0.03201%
33200	DURHAM PUBLIC SCHOOLS	2,802,653,829	1.41261%
33202	CENTRAL PARK SCHOOL FOR CHILDREN	52,009,189	0.02621%
33203	HEALTHY START ACADEMY	27,728,892	0.01398%
33204	VOYAGER ACADEMY	79,060,461	0.03985%
33205	DURHAM TECHNICAL INSTITUTE	194,009,103	0.09779%
33206	BEAR GRASS CHARTER SCHOOL	20,097,408	0.01013%
33207	INVEST COLLEGIATE CHARTER (BUNCOMBE)	85,769,649	0.04323%
33209	PIONEER SPRINGS COMMUNITY CHARTER	20,254,987	0.01021%
33300	EDGEcombe COUNTY SCHOOLS	397,072,035	0.20013%
33305	EDGEcombe TECHNICAL COLLEGE	81,619,130	0.04114%
33400	WINSTON-SALEM-FORSYTH COUNTY SCHOOLS	3,517,154,170	1.77274%
33402	ARTS BASED ELEMENTARY CHARTER	32,917,040	0.01659%
33405	FORSYTH TECHNICAL INSTITUTE	301,206,828	0.15182%
33500	FRANKLIN COUNTY SCHOOLS	546,099,623	0.27525%
33501	A CHILDS GARDEN CHARTER (AKA CROSS CREEK CHARTER)	16,268,181	0.00820%
33600	GASTON COUNTY SCHOOLS	1,896,161,027	0.95571%
33605	GASTON COLLEGE	204,000,585	0.10282%
33700	GATES COUNTY SCHOOLS	128,273,493	0.06465%
33800	GRAHAM COUNTY SCHOOLS	95,374,683	0.04807%
33900	GRANVILLE COUNTY SCHOOLS AND OXFORD ORPHANAGE	462,196,453	0.23296%
34000	GREENE COUNTY SCHOOLS	219,629,104	0.11070%
34100	GUILFORD COUNTY SCHOOLS	4,946,321,724	2.49307%
34105	GUILFORD TECHNICAL COMMUNITY COLLEGE	363,307,882	0.18312%
34200	HALIFAX COUNTY SCHOOLS	160,715,608	0.08100%
34205	HALIFAX COMMUNITY COLLEGE	63,137,603	0.03182%
34220	ROANOKE RAPIDS CITY SCHOOLS	186,738,471	0.09412%
34230	WELDON CITY SCHOOLS	60,792,304	0.03064%
34300	HARNETT COUNTY SCHOOLS	1,222,930,715	0.61639%
34400	HAYWOOD COUNTY SCHOOLS	499,874,841	0.25195%
34405	HAYWOOD TECHNICAL COLLEGE	87,718,865	0.04421%
34500	HENDERSON COUNTY SCHOOLS	892,612,703	0.44990%
34501	MOUNTAIN COMMUNITY SCHOOL	12,219,919	0.00616%
34505	BLUE RIDGE COMMUNITY COLLEGE	111,547,930	0.05622%
34600	HERTFORD COUNTY SCHOOLS	191,204,376	0.09637%
34605	ROANOKE-CHOWAN COMMUNITY COLLEGE	30,702,931	0.01548%
34700	HOKE COUNTY SCHOOLS	601,232,027	0.30304%
34800	HYDE COUNTY SCHOOLS	59,437,829	0.02996%
34900	IREDELL COUNTY SCHOOLS	1,227,060,413	0.61847%
34901	AMERICAN RENAISSANCE MIDDLE SCHOOL	33,590,956	0.01693%
34903	SUCCESS INSTITUTE	1,658,372	0.00084%
34905	MITCHELL COMMUNITY COLLEGE	117,826,614	0.05939%

**Retiree Health Benefit Fund
Schedule of Employer Allocations
As of and For the Year Ended June 30, 2020**

Schedule 1

Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
34910	MOORESVILLE CITY SCHOOLS	396,233,714	0.19971%
35000	JACKSON COUNTY SCHOOLS	264,193,361	0.13316%
35005	SOUTHWESTERN COMMUNITY COLLEGE	105,473,841	0.05316%
35100	JOHNSTON COUNTY SCHOOLS	2,400,696,670	1.21001%
35105	JOHNSTON TECHNICAL COLLEGE	200,950,867	0.10128%
35106	NEUSE CHARTER SCHOOL	51,054,385	0.02573%
35200	JONES COUNTY SCHOOLS	87,186,470	0.04394%
35300	SANFORD-LEE COUNTY BOARD OF EDUCATION	684,338,998	0.34492%
35305	CENTRAL CAROLINA COMMUNITY COLLEGE	242,405,876	0.12218%
35400	LENOIR COUNTY SCHOOLS	519,380,418	0.26178%
35401	CHILDRENS VILLAGE ACADEMY	5,013,492	0.00253%
35405	LENOIR COUNTY COMMUNITY COLLEGE	158,801,523	0.08004%
35500	LINCOLN COUNTY SCHOOLS	697,621,976	0.35162%
35600	MACON COUNTY SCHOOLS	294,207,104	0.14829%
35700	MADISON COUNTY SCHOOLS	159,131,828	0.08021%
35800	MARTIN COUNTY SCHOOLS	214,382,116	0.10805%
35805	MARTIN COMMUNITY COLLEGE	43,527,088	0.02194%
35900	MCDOWELL COUNTY SCHOOLS	408,493,877	0.20589%
35905	MCDOWELL TECHNICAL COLLEGE	43,396,924	0.02187%
36000	CHARLOTTE-MECKLENBURG COUNTY SCHOOLS	10,713,830,986	5.40004%
36003	COMMUNITY SCHOOL OF DAVIDSON	69,952,730	0.03526%
36004	CORVIAN COMMUNITY SCHOOL	53,352,734	0.02689%
36005	CENTRAL PIEDMONT COMMUNITY COLLEGE	786,981,447	0.39666%
36006	LAKE NORMAN CHARTER SCHOOL	124,060,775	0.06253%
36007	SOCRATES ACADEMY	39,284,550	0.01980%
36008	PINE LAKE PREP CHARTER	107,162,098	0.05401%
36009	CHARLOTTE SECONDARY CHARTER	18,552,696	0.00935%
36100	MITCHELL COUNTY SCHOOLS	124,855,867	0.06293%
36102	KIPP CHARLOTTE CHARTER	57,521,617	0.02899%
36105	MAYLAND TECHNICAL COLLEGE	63,511,217	0.03201%
36200	MONTGOMERY COUNTY SCHOOLS	242,244,942	0.12210%
36205	MONTGOMERY COMMUNITY COLLEGE	52,598,391	0.02651%
36300	MOORE COUNTY SCHOOLS	871,774,255	0.43940%
36301	ACADEMY OF MOORE COUNTY	19,559,669	0.00986%
36302	STARS CHARTER SCHOOL	27,526,448	0.01387%
36303	THE NORTH CAROLINA LEADERSHIP ACADEMY	40,495,290	0.02041%
36305	SANDHILLS COMMUNITY COLLEGE	155,681,967	0.07847%
36400	NASH-ROCKY MOUNT SCHOOLS	875,036,706	0.44104%
36405	NASH TECHNICAL COLLEGE	141,927,812	0.07154%
36500	NEW HANOVER COUNTY SCHOOLS	1,860,133,977	0.93756%
36501	CAPE FEAR CENTER FOR INQUIRY	25,408,386	0.01281%
36502	WILMINGTON PREP ACADEMY	8,807,561	0.00444%
36505	CAPE FEAR COMMUNITY COLLEGE	343,926,985	0.17335%
36600	NORTHAMPTON COUNTY SCHOOLS	119,283,447	0.06012%
36601	GASTON COLLEGE PREPARATORY CHARTER	74,731,484	0.03767%
36700	ONslow COUNTY SCHOOLS	1,667,645,033	0.84054%
36701	ZECA SCHOOL OF THE ARTS AND TECHNOLOGY	8,368,277	0.00422%
36705	COASTAL CAROLINA COMMUNITY COLLEGE	180,574,238	0.09101%
36800	ORANGE COUNTY SCHOOLS	582,031,686	0.29336%
36802	ORANGE CHARTER SCHOOL	48,145,401	0.02427%
36810	CHAPEL HILL - CARBORO CITY SCHOOLS	1,179,591,054	0.59454%
36900	PAMLICO COUNTY SCHOOLS	111,587,100	0.05624%
36901	ARAPAHOE CHARTER SCHOOL	43,959,433	0.02216%
36905	PAMLICO COMMUNITY COLLEGE	39,391,920	0.01985%

**Retiree Health Benefit Fund
Schedule of Employer Allocations
As of and For the Year Ended June 30, 2020**

Schedule 1

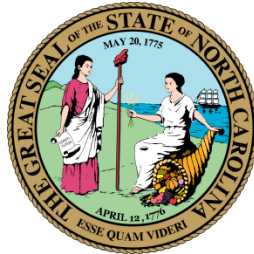
Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
37000	ELIZABETH CITY AND PASQUOTANK COUNTY SCHOOLS	351,133,596	0.17698%
37001	N.E. ACADEMY OF AEROSPACE & ADVANCED TECHNOLOGY	30,180,244	0.01521%
37005	COLLEGE OF THE ALBEMARLE	87,776,794	0.04424%
37100	PENDER COUNTY SCHOOLS	596,324,892	0.30056%
37200	PERQUIMANS COUNTY SCHOOLS	122,210,266	0.06160%
37300	PERSON COUNTY SCHOOLS	312,441,393	0.15748%
37301	ROXBORO COMMUNITY SCHOOL	37,630,069	0.01897%
37305	PIEDMONT COMMUNITY COLLEGE	72,629,217	0.03661%
37400	PITT COUNTY SCHOOLS	1,609,046,010	0.81100%
37405	PITT COMMUNITY COLLEGE	309,641,766	0.15607%
37500	POLK COUNTY SCHOOLS	167,934,985	0.08464%
37600	RANDOLPH COUNTY SCHOOLS	1,002,964,512	0.50552%
37601	UWHARRIE CHARTER ACADEMY	92,687,064	0.04672%
37605	RANDOLPH COMMUNITY COLLEGE	126,936,574	0.06398%
37610	ASHEBORO CITY SCHOOLS	327,859,632	0.16525%
37700	RICHMOND COUNTY SCHOOLS	438,877,164	0.22121%
37705	RICHMOND TECHNICAL COLLEGE	128,901,017	0.06497%
37800	ROBESON COUNTY SCHOOLS	1,334,768,880	0.67276%
37801	SOUTHEASTERN ACADEMY CHARTER SCHOOL	13,347,043	0.00673%
37805	ROBESON COMMUNITY COLLEGE	99,009,402	0.04990%
37900	ROCKINGHAM COUNTY SCHOOLS	694,955,957	0.35028%
37901	BETHANY COMMUNITY MIDDLE SCHOOL	18,287,013	0.00922%
37905	ROCKINGHAM COMMUNITY COLLEGE	77,791,078	0.03921%
38000	ROWAN-SALISBURY SCHOOL SYSTEM	1,229,750,977	0.61983%
38005	ROWAN-CABARRUS COMMUNITY COLLEGE	233,431,985	0.11766%
38100	RUTHERFORD COUNTY SCHOOLS	548,623,345	0.27652%
38105	ISOTHERMAL COMMUNITY COLLEGE	102,697,112	0.05176%
38200	SAMPSON COUNTY SCHOOLS	498,042,055	0.25103%
38205	SAMPSON COMMUNITY COLLEGE	76,559,053	0.03859%
38210	CLINTON CITY SCHOOLS	193,434,872	0.09750%
38300	SCOTLAND COUNTY SCHOOLS	398,886,067	0.20105%
38400	STANLY COUNTY SCHOOLS	516,696,206	0.26043%
38402	GRAY STONE DAY SCHOOL	38,889,793	0.01960%
38405	STANLY COMMUNITY COLLEGE	124,395,140	0.06270%
38500	STOKES COUNTY SCHOOLS	382,068,836	0.19257%
38600	SURRY COUNTY SCHOOLS	484,466,856	0.24418%
38601	BRIDGES CHARTER SCHOOLS	7,464,640	0.00376%
38602	MILLENNIUM CHARTER ACADEMY	45,334,559	0.02285%
38605	SURRY COMMUNITY COLLEGE	119,434,414	0.06020%
38610	MOUNT AIRY CITY SCHOOLS	114,251,860	0.05759%
38620	ELKIN CITY SCHOOLS	79,155,421	0.03990%
38700	SWAIN COUNTY SCHOOLS	149,654,861	0.07543%
38701	MOUNTAIN DISCOVERY CHARTER	9,756,906	0.00492%
38800	TRANSYLVANIA COUNTY SCHOOLS	258,961,879	0.13052%
38801	BREVARD ACADEMY CHARTER SCHOOL	25,847,798	0.01303%
38900	TYRRELL COUNTY SCHOOLS	60,010,988	0.03025%
39000	UNION COUNTY SCHOOLS	2,724,177,055	1.37306%
39100	VANCE COUNTY SCHOOLS	325,383,520	0.16400%
39101	VANCE CHARTER SCHOOL	46,521,628	0.02345%
39105	VANCE-GRANVILLE COMMUNITY COLLEGE	121,393,102	0.06119%
39200	WAKE COUNTY SCHOOLS	11,673,404,361	5.88370%
39201	ENDEAVOR CHARTER SCHOOL	32,173,242	0.01622%
39204	SOUTHERN WAKE ACADEMY	58,346,288	0.02941%
39205	WAKE TECHNICAL COLLEGE	920,498,274	0.46395%

**Retiree Health Benefit Fund
Schedule of Employer Allocations
As of and For the Year Ended June 30, 2020**

Schedule 1

Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
39208	EAST WAKE ACADEMY	74,989,508	0.03780%
39209	CASA ESPERANZA MONTESSORI	32,298,719	0.01628%
39220	NORTH CAROLINA INNOVATIVE SCHOOL DISTRICT	12,542,359	0.00632%
39300	WARREN COUNTY SCHOOLS	123,279,219	0.06214%
39301	HALIWA-SAPONI TRIBAL CHARTER	6,636,234	0.00334%
39400	WASHINGTON COUNTY SCHOOLS	83,708,731	0.04219%
39401	HENDERSON COLLEGIATE CHARTER SCHOOL	89,486,493	0.04510%
39500	WATAUGA COUNTY SCHOOLS	362,639,940	0.18278%
39501	TWO RIVERS COMMUNITY SCHOOL	9,594,797	0.00484%
39600	WAYNE COUNTY SCHOOLS	1,116,432,628	0.56271%
39605	WAYNE COMMUNITY COLLEGE	158,342,597	0.07981%
39700	WILKES COUNTY SCHOOLS	611,820,466	0.30837%
39703	PINNACLE CLASSICAL ACADEMY	44,375,228	0.02237%
39705	WILKES COMMUNITY COLLEGE	150,238,060	0.07572%
39800	WILSON COUNTY SCHOOLS	665,788,405	0.33557%
39805	WILSON COMMUNITY COLLEGE	77,460,591	0.03904%
39900	YADKIN COUNTY SCHOOLS	337,714,829	0.17022%
40000	CONSOLIDATED JUDICIAL RETIREMENT SYSTEM	577,981,224	0.29132%
51000	HIGHWAY - ADMINISTRATIVE (w/o Global Transpark or Ports Authority)	5,304,315,782	2.67351%
51000.2	HIGHWAY - ADMINISTRATIVE (Global Transpark Only)	3,852,284	0.00194%
51000.3	HIGHWAY - ADMINISTRATIVE (PORTS AUTHORITY ONLY)	143,441,716	0.07230%
60000	LEGISLATIVE RETIREMENT SYSTEM	25,864,497	0.01304%
90901	BLADEN COUNTY	162,422,550	0.08187%
91041	TOWN OF SUNSET BEACH	33,861,446	0.01707%
91111	TOWN OF BILTMORE FOREST	14,212,106	0.00716%
91151	TOWN OF BLACK MOUNTAIN	45,478,397	0.02292%
98101	RUTHERFORD COUNTY	207,618,021	0.10464%
98103	RUTHERFORD POLK MCDOWELL DIST BOARD OF HEALTH	40,140,292	0.02023%
98111	TOWN OF FOREST CITY	76,797,110	0.03871%
98131	TOWN OF LAKE LURE	17,760,651	0.00895%
99401	WASHINGTON COUNTY	59,127,702	0.02980%
99521	TOWN OF BLOWING ROCK	36,919,011	0.01861%
99831	TOWN OF BLACK CREEK	4,228,323	0.00213%
Total		\$ 198,402,567,202	100.00000%

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
As of and For the Year Ended June 30, 2020

		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	\$ 27,072,541	\$ 24,526	\$ 1,187,285	\$ 57,031	\$ 1,982,219	\$ 3,251,061	
10400	DEPARTMENT OF JUSTICE	77,768,457	70,453	3,410,591	163,828	4,233,082	7,877,954	
10500	OFFICE OF STATE AUDITOR	18,651,732	16,897	817,985	39,292	1,646,346	2,520,520	
10700	DEPARTMENT OF NATURAL AND CULTURAL RESOURCES	120,128,469	108,828	5,268,319	253,063	13,828,843	19,459,053	
10800	ADMINISTRATIVE OFFICE OF THE COURTS	494,830,722	448,281	21,701,151	1,042,414	27,689,386	50,881,232	
10850	OFFICE OF ADMINISTRATIVE HEARINGS	4,020,060	3,642	176,303	8,469	792,440	980,854	
10900	DEPARTMENT OF ADMINISTRATION	36,319,619	32,903	1,592,823	76,511	667,608	2,369,845	
10910	OFFICE OF STATE BUDGET AND MANAGEMENT	8,833,192	8,002	387,386	18,608	2,182,930	2,596,926	
10930	DEPARTMENT OF INFORMATION TECHNOLOGY	122,814,238	111,261	5,386,105	258,721	69,617,362	75,373,449	
10940	OFFICE OF THE STATE CONTROLLER	16,175,989	14,654	709,409	34,076	1,170,743	1,928,882	
10950	NC SCHOOL OF SCIENCE AND MATHEMATICS	21,889,232	19,830	959,968	46,112	1,989,412	3,015,322	
11050	NC DEPARTMENT OF MILITARY AND VETERANS AFFAIRS	5,909,996	5,354	259,187	12,450	5,041,391	5,318,382	
11300	DEPARTMENT OF ENVIRONMENTAL QUALITY	114,061,950	103,332	5,002,268	240,284	2,379,416	7,725,300	
11310	HOUSING FINANCE AGENCY OF NORTH CAROLINA	13,346,721	12,091	585,330	28,116	1,460,181	2,085,718	
11600	WILDLIFE RESOURCES COMMISSION	60,111,306	54,456	2,636,224	126,631	9,985,858	12,803,169	
11900	STATE BOARD OF ELECTIONS	6,655,743	6,030	291,892	14,021	1,543,264	1,855,207	
12100	OFFICE OF GOVERNOR	6,924,573	6,273	303,682	14,587	850,771	1,175,313	
12150	OFFICE OF LIEUTENANT GOVERNOR	1,001,188	907	43,908	2,109	108,378	155,302	
12160	GENERAL ASSEMBLY	47,178,199	42,740	2,069,033	99,386	4,563,442	6,774,601	
12220	DEPARTMENT OF HEALTH AND HUMAN SERVICES	1,156,982,045	1,048,142	50,740,266	2,437,306	43,843,958	98,069,672	
12510	DEPARTMENT OF COMMERCE	102,671,313	93,013	4,502,723	216,288	1,574,676	6,386,700	
12600	DEPARTMENT OF INSURANCE	48,493,793	43,932	2,126,730	102,157	12,913,425	15,186,244	
12700	DEPARTMENT OF LABOR	26,296,473	23,823	1,153,250	55,396	1,083,726	2,316,195	
13500	DEPARTMENT OF REVENUE	104,931,626	95,060	4,601,851	221,050	6,181,857	11,099,818	
13700	DEPARTMENT OF SECRETARY OF STATE	11,559,320	10,472	506,942	24,351	556,691	1,098,456	
14300	DEPARTMENT OF STATE TREASURER (w/o State Health Plan)	35,849,212	32,477	1,572,193	75,520	3,129,730	4,809,920	
14300.2	DEPARTMENT OF STATE TREASURER (State Health Plan Only)	5,438,434	4,927	238,506	11,457	2,468,748	2,723,638	
18400	DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES	132,281,307	119,837	5,801,290	278,665	3,111,232	9,311,024	
18600	STATE BOARD OF BARBER EXAMINERS	331,839	301	14,553	699	-	15,553	
18640	NORTH CAROLINA BOARD OF OPTICIANS	37,274	34	1,635	79	34,743	36,491	
18690	NC REAL ESTATE COMMISSION	-	-	-	-	-	-	
18740	NC AUCTIONEERS LICENSING BOARD	-	-	-	-	12,182	12,182	
18780	NC STATE BOARD OF EXAMINERS OF PRACTICING PSYCHOLOGISTS	564,135	511	24,741	1,188	212,478	238,918	
19005	COMMUNITY COLLEGE SYSTEM OFFICE	18,092,913	16,391	793,477	38,115	1,083,352	1,931,335	
19100	DEPARTMENT OF PUBLIC SAFETY	1,719,054,473	1,557,338	75,390,350	3,621,372	98,896,494	179,465,554	
20100	APPALACHIAN STATE UNIVERSITY	287,920,246	260,835	12,626,946	606,535	18,751,919	32,246,235	
20200	NORTH CAROLINA SCHOOL OF THE ARTS	42,781,867	38,757	1,876,229	90,125	5,156,811	7,161,922	
20300	EAST CAROLINA UNIVERSITY	673,169,944	609,843	29,522,344	1,418,105	35,916,753	67,467,045	
20400	ELIZABETH CITY STATE UNIVERSITY	31,959,258	28,953	1,401,596	67,326	1,712,486	3,210,361	
20600	FAYETTEVILLE STATE UNIVERSITY	75,040,414	67,981	3,290,950	158,081	7,924,065	11,441,077	
20700	NORTH CAROLINA A&T UNIVERSITY	163,896,722	148,479	7,187,807	345,266	12,471,674	20,153,226	
20800	NORTH CAROLINA CENTRAL UNIVERSITY	120,303,852	108,987	5,276,011	253,433	2,675,391	8,313,822	
20900	UNIVERSITY OF NORTH CAROLINA AT GREENSBORO	283,448,805	256,784	12,430,848	597,115	35,206,467	48,491,214	
21200	UNIVERSITY OF NORTH CAROLINA AT PEMBROKE	87,509,234	79,277	3,837,779	184,348	8,317,876	12,419,280	
21300	NC STATE UNIVERSITY	1,082,941,007	981,066	47,493,144	2,281,331	83,913,229	134,668,770	
21520	UNC-CHAPEL HILL CB 1260	1,930,637,269	1,749,017	84,669,463	4,067,904	146,674,266	237,159,840	
21525	UNC-GENERAL ADMINISTRATION (W/O SEAA)	46,018,292	41,689	2,018,165	96,942	2,166,289	4,323,085	
21525.2	UNC-GENERAL ADMINISTRATION (SEAA ONLY)	4,183,850	3,790	183,486	8,814	1,846,458	2,042,548	
21550	UNC HEALTH CARE SYSTEM	1,216,059,289	1,101,661	53,331,140	2,561,759	152,353,519	209,348,079	
21570	UNIVERSITY OF NORTH CAROLINA PRESS	5,145,696	4,662	225,668	10,840	815,301	1,056,471	
21800	WESTERN CAROLINA UNIVERSITY	161,140,228	145,981	7,066,919	339,459	14,408,014	21,960,373	
21900	WINSTON-SALEM STATE UNIVERSITY	77,442,729	70,157	3,396,306	163,141	2,456,478	6,086,082	
22000	DEPARTMENT OF PUBLIC INSTRUCTION	78,576,244	71,184	3,446,017	165,529	339,210	4,021,940	
23000	UNIVERSITY OF NORTH CAROLINA AT ASHEVILLE	66,832,603	60,545	2,930,991	140,790	3,101,661	6,233,987	
23100	UNIVERSITY OF NORTH CAROLINA AT CHARLOTTE	429,421,307	389,024	18,832,575	904,622	43,965,935	64,092,156	
23200	UNIVERSITY OF NORTH CAROLINA AT WILMINGTON	227,540,712	206,135	9,978,959	479,339	31,299,146	41,963,579	
30000	YANCEY COUNTY SCHOOLS	21,117,222	19,131	926,111	44,486	400,814	1,390,542	
30100	ALAMANCE COUNTY SCHOOLS	204,763,530	185,501	8,980,049	431,356	2,038,498	11,635,404	
30102	CLOVER GARDEN CHARTER SCHOOL	4,206,860	3,811	184,495	8,862	143,075	340,243	
30103	RIVER MILL ACADEMY CHARTER	6,038,372	5,470	264,817	12,720	1,380,027	1,663,034	
30104	THE HAWBRIDGE SCHOOL	2,758,577	2,499	120,979	5,811	260,299	389,588	
30105	ALAMANCE COMMUNITY COLLEGE	19,024,400	17,235	834,329	40,077	1,236,426	2,128,067	
30200	ALEXANDER COUNTY SCHOOLS	46,479,130	42,107	2,038,375	97,913	1,423,562	3,601,957	
30300	ALLEGANY COUNTY SCHOOLS	15,037,013	13,622	659,459	31,677	-	704,758	
30400	ANSON COUNTY SCHOOLS	28,174,803	25,524	1,235,626	59,353	476,309	1,796,812	
30405	SOUTH PIEDMONT COMMUNITY COLLEGE	16,412,337	14,868	719,775	34,574	-	769,217	
30500	ASHE COUNTY SCHOOLS	29,606,650	26,821	1,298,421	62,370	432,812	1,820,424	
30600	AVERY COUNTY SCHOOLS	21,298,848	19,295	934,076	44,868	336,226	1,334,465	
30601	GRANDFATHER ACADEMY	437,251	396	19,176	921	376,201	396,694	
30700	BEAUFORT COUNTY SCHOOLS	58,472,660	52,972	2,564,360	123,179	953,664	3,694,175	
30705	BEAUFORT COUNTY COMMUNITY COLLEGE	11,129,585	10,083	488,096	23,446	41,430	563,055	
30800	BERTIE COUNTY SCHOOLS	18,554,965	16,809	813,741	39,088	-	869,638	
30900	BLADEN COUNTY SCHOOLS	36,876,190	33,407	1,617,231	77,684	-	1,728,322	
30905	BLADEN COMMUNITY COLLEGE	7,277,445	6,593	319,158	15,331	238,459	579,541	
31000	BRUNSWICK COUNTY SCHOOLS	116,338,596	105,394	5,102,111	245,080	2,750,034	8,202,619	
31005	BRUNSWICK COMMUNITY COLLEGE	10,122,316	9,170	443,921	21,324	-	474,415	
31100	BUNCOMBE COUNTY SCHOOLS	240,785,626	218,134	10,559,824	507,241	4,662,002	15,947,201	
31101	FRANCINE DELANY NEW SCHOOL FOR CHILDREN	1,411,684	1,279	61,910	2,974	38,870	105,033	

Deferred Inflows of Resources				OPEB Expense			
Differences Between Expected and Actual Experience	Changes of Assumptions	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	
\$ 1,059,111	\$ 10,986,464	\$ 728,166	\$ 12,773,741	\$ (764,140)	\$ 316,941	\$ (447,199)	
3,042,398	31,559,668	2,226,132	36,828,198	(2,195,063)	690,869	(1,504,194)	
729,679	7,569,168	936,136	9,234,983	(526,456)	411,937	(114,519)	
4,699,573	48,750,029	618,940	54,068,542	(3,390,703)	4,673,084	1,282,381	
19,358,387	200,810,120	658,915	220,827,422	(13,966,913)	12,328,125	(1,638,788)	
157,270	1,631,404	118,683	1,907,357	(113,470)	261,857	148,387	
1,420,868	14,739,075	5,357,261	21,517,204	(1,025,144)	(1,598,207)	(2,623,351)	
345,565	3,584,649	-	3,930,214	(249,324)	585,339	336,015	
4,804,644	49,839,957	2,481,999	57,126,600	(3,466,511)	17,197,057	13,730,546	
632,825	6,564,472	949,540	8,146,837	(456,577)	157,923	(298,654)	
856,334	8,882,996	384,744	10,124,074	(617,838)	292,947	(324,891)	
231,206	2,398,370	41,904	2,671,480	(166,812)	1,586,941	1,420,129	
4,462,244	46,288,140	4,700,735	55,451,119	(3,219,471)	(1,260,843)	(4,480,314)	
522,140	5,416,310	-	5,938,450	(376,721)	493,233	116,512	
2,351,628	24,394,117	494,985	27,240,730	(1,696,681)	2,602,727	906,046	
260,381	2,701,006	306,335	3,267,722	(187,862)	232,143	44,281	
270,898	2,810,101	479,274	3,560,273	(195,452)	18,735	(176,717)	
39,168	406,298	184,146	629,612	(28,259)	(7,559)	(35,818)	
1,845,669	19,145,658	1,309,008	22,300,335	(1,331,634)	774,394	(557,240)	
45,262,561	469,521,581	-	514,784,142	(32,656,559)	17,456,293	(15,200,266)	
4,016,628	41,665,640	18,331,692	64,013,960	(2,897,963)	(4,743,131)	(7,641,094)	
1,897,137	19,679,547	-	21,576,684	(1,368,770)	4,210,568	2,841,798	
1,028,750	10,671,524	1,163,125	12,863,399	(742,235)	152,833	(589,402)	
4,105,054	42,582,910	3,212,866	49,900,830	(2,961,761)	2,078,997	(882,764)	
452,215	4,690,955	422,138	5,565,308	(326,270)	(19,693)	(345,963)	
1,402,465	14,548,176	3,983,926	19,934,567	(1,011,866)	566,405	(445,461)	
212,758	2,207,002	574,887	2,994,647	(153,503)	488,918	335,415	
5,175,007	53,681,843	2,011,220	60,868,070	(3,733,725)	1,054,609	(2,679,116)	
12,982	134,665	145,899	293,546	(9,365)	(54,254)	(63,619)	
1,458	15,126	1,420	18,004	(1,052)	10,128	9,076	
-	-	59,072	59,072	-	(29,536)	(29,536)	
-	-	220,405	220,405	-	(38,323)	(38,323)	
22,070	228,935	-	251,005	(15,924)	59,773	43,849	
707,817	7,342,390	1,001,970	9,052,177	(510,685)	209,066	(301,619)	
67,251,526	697,619,447	11,689,875	776,560,848	(48,521,411)	37,022,986	(11,498,425)	
11,263,794	116,842,582	16,341,745	144,448,121	(8,126,733)	(2,682,499)	(10,809,232)	
1,673,679	17,361,557	770,591	19,805,827	(1,207,547)	1,181,510	(26,037)	
26,335,236	273,182,992	51,300,828	350,819,056	(19,000,651)	(13,000,015)	(32,000,666)	
1,250,285	12,969,571	2,438,956	16,658,812	(902,070)	(784,568)	(1,686,638)	
2,935,673	30,452,585	10,596,557	43,984,815	(2,118,064)	(671,418)	(2,789,482)	
6,411,841	66,511,877	10,964,598	83,888,316	(4,626,089)	(1,845,087)	(6,471,176)	
4,706,435	48,821,202	11,919,739	65,447,376	(3,395,654)	(3,833,819)	(7,229,473)	
11,088,866	115,028,001	16,911,348	143,028,215	(8,000,522)	1,056,616	(6,943,906)	
3,423,469	35,512,629	6,737,146	45,673,244	(2,470,005)	(1,183,496)	(3,653,501)	
42,365,984	439,474,559	62,121,200	543,961,743	(30,566,701)	(4,966,011)	(35,532,712)	
75,528,905	783,483,086	127,408,418	986,420,409	(54,493,435)	(20,429,270)	(74,922,705)	
1,800,292	18,674,950	3,215,242	23,690,484	(1,298,895)	(809,631)	(2,108,526)	
163,677	1,697,872	88,700	1,950,249	(118,093)	554,572	436,479	
47,573,735	493,496,059	8,055,354	549,125,148	(34,324,051)	31,859,795	(2,464,256)	
201,306	2,088,205	20,460	2,309,971	(145,240)	216,965	71,725	
6,304,004	65,393,249	9,423,034	81,120,287	(4,548,285)	(373,807)	(4,922,092)	
3,029,655	31,427,482	15,387,257	49,844,394	(2,185,872)	(3,928,573)	(6,114,445)	
3,073,999	31,887,481	11,044,772	46,006,252	(2,217,866)	(3,060,827)	(5,278,693)	
2,614,574	27,121,725	6,028,880	35,765,179	(1,886,392)	(955,698)	(2,842,090)	
16,799,490	174,265,946	14,546,924	205,612,360	(12,120,690)	5,209,990	(6,910,700)	
8,901,673	92,339,614	11,200,512	112,441,799	(6,422,481)	3,010,135	(3,412,346)	
826,132	8,569,702	3,948,024	13,343,858	(596,048)	(827,547)	(1,423,595)	
8,010,601	83,096,273	12,984,281	104,091,155	(5,779,581)	(2,928,122)	(8,707,703)	
164,578	1,707,210	10,880	1,882,668	(118,743)	37,589	(81,154)	
236,229	2,450,467	197,631	2,884,327	(170,437)	351,741	181,304	
107,919	1,119,474	757,342	1,984,735	(77,862)	(56,317)	(134,179)	
744,258	7,720,402	2,777,922	11,242,582	(536,974)	(132,746)	(669,720)	
1,818,321	18,861,965	3,445,046	24,125,332	(1,311,901)	(208,397)	(1,520,298)	
588,266	6,102,257	915,333	7,605,856	(424,430)	(296,438)	(720,868)	
1,102,233	11,433,780	1,717,547	14,253,560	(795,250)	(376,601)	(1,171,851)	
642,071	6,660,386	3,622,015	10,924,472	(463,247)	(1,093,307)	(1,556,554)	
1,158,249	12,014,846	2,521,070	15,694,165	(835,668)	(459,298)	(1,294,966)	
833,237	8,643,409	3,702,805	13,179,451	(601,174)	(817,112)	(1,418,286)	
17,106	177,444	471,524	666,074	(12,341)	(45,251)	(57,592)	
2,287,522	23,729,129	5,698,223	31,714,874	(1,650,428)	(1,067,481)	(2,717,909)	
435,403	4,516,561	882,025	5,833,989	(314,138)	(330,191)	(644,329)	
725,893	7,529,898	5,034,238	13,290,029	(523,726)	(1,467,453)	(1,991,179)	
1,442,642	14,964,940	3,223,236	19,630,818	(1,040,854)	(880,505)	(1,921,359)	
284,703	2,953,302	632,279	3,870,284	(205,411)	(229,308)	(434,719)	
4,551,309	47,212,039	4,518,501	56,281,849	(3,283,732)	173,992	(3,109,740)	
395,997	4,107,796	943,469	5,447,262	(285,710)	(306,819)	(592,529)	
9,419,830	97,714,609	11,142,334	118,276,773	(6,796,329)	(356,772)	(7,153,101)	
55,227	572,884	324,743	952,854	(39,846)	(62,248)	(102,094)	

**Retiree Health Benefit Fund
Schedule of OPEB Amounts by Employer
As of and For the Year Ended June 30, 2020**

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	4,280,955	3,878	187,744	9,018	387,178	587,818
31105	ASHEVILLE-BUNCOMBE TECHNICAL COLLEGE	35,398,534	32,068	1,552,428	74,571	1,777,197	3,436,264
31110	ASHEVILLE CITY SCHOOLS	58,902,685	53,362	2,583,219	124,085	2,185,946	4,946,612
31200	BURKE COUNTY SCHOOLS	103,712,028	93,956	4,548,364	218,480	64,590	4,925,390
31205	WESTERN PIEDMONT COMMUNITY COLLEGE	10,885,833	9,862	477,406	22,932	-	510,200
31300	CABARRUS COUNTY SCHOOLS	305,481,633	276,744	13,397,113	643,530	13,871,997	28,189,384
31301	CAROLINA INTERNATIONAL SCHOOL	6,308,324	5,715	276,656	13,289	785,540	1,081,200
31320	KANNAPOLIS CITY SCHOOLS	51,678,811	46,817	2,266,411	108,867	622,626	3,044,721
31400	CALDWELL COUNTY SCHOOLS	102,939,195	93,255	4,514,471	216,852	1,845,502	6,670,080
31405	CALDWELL COMMUNITY COLLEGE	19,841,595	17,975	870,167	41,798	684,171	1,614,111
31500	CAMDEN COUNTY SCHOOLS	16,740,937	15,166	734,186	35,267	457,624	1,242,243
31600	CARTERET COUNTY SCHOOLS	78,488,658	71,105	3,442,176	165,345	871,566	4,550,192
31605	CARTERET COMMUNITY COLLEGE	11,369,366	10,300	498,612	23,951	511,095	1,043,958
31700	CASWELL COUNTY SCHOOLS	21,937,268	19,874	962,074	46,213	824,510	1,852,671
31800	CATAWBA COUNTY SCHOOLS	137,048,818	124,156	6,010,373	288,708	1,247,216	7,670,453
31805	CATAWBA VALLEY COMMUNITY COLLEGE	27,914,081	25,288	1,224,192	58,804	1,089,147	2,397,431
31810	HICKORY CITY SCHOOLS	34,228,068	31,008	1,501,096	72,105	1,020,066	2,624,275
31820	NEWTON-CONOVER CITY SCHOOLS	29,442,284	26,673	1,291,212	62,023	-	1,379,908
31900	CHATHAM COUNTY SCHOOLS	91,454,531	82,851	4,010,803	192,659	4,924,111	9,210,424
32000	CHEROKEE COUNTY SCHOOLS	35,322,993	32,000	1,549,115	74,412	999,370	2,654,897
32005	TRI-COUNTY COMMUNITY COLLEGE	7,282,681	6,598	319,387	15,342	294,832	636,159
32100	EDENTON-CHOWAN COUNTY SCHOOLS	19,833,578	17,968	869,816	41,782	-	929,566
32200	CLAY COUNTY SCHOOLS	13,449,975	12,185	589,858	28,334	312,678	943,055
32300	CLEVELAND COUNTY SCHOOLS	135,111,994	122,402	5,925,432	284,622	2,381,688	8,714,150
32305	CLEVELAND TECHNICAL COLLEGE	14,186,919	12,852	622,177	29,886	587,132	1,252,047
32400	COLUMBUS COUNTY SCHOOLS	47,845,040	43,344	2,098,278	100,791	898,258	3,140,671
32405	SOUTHEASTERN COMMUNITY COLLEGE	12,419,461	11,251	544,664	26,163	131,489	713,567
32410	WHITEVILLE CITY SCHOOLS	20,151,018	18,255	883,737	42,450	227,112	1,171,554
32500	NEW BERN/CRAVEN COUNTY BOARD OF EDUCATION	117,726,341	106,652	5,162,972	248,003	1,234,476	6,752,103
32505	CRAVEN COMMUNITY COLLEGE	16,711,795	15,140	732,908	35,205	1,357,251	2,140,504
32600	CUMBERLAND COUNTY SCHOOLS	411,166,846	372,487	18,032,013	866,167	5,885,760	25,156,427
32605	FAYETTEVILLE TECHNICAL COMMUNITY COLLEGE	61,724,074	55,918	2,706,953	130,028	3,539,467	6,432,366
32700	CURRITUCK COUNTY SCHOOLS	38,801,668	35,151	1,701,675	81,740	1,774,413	3,592,979
32800	DARE COUNTY SCHOOLS	56,060,699	50,787	2,458,582	118,098	4,906,423	7,533,890
32900	DAVIDSON COUNTY SCHOOLS	153,508,108	139,067	6,732,207	323,381	3,482,056	10,676,711
32901	INVEST COLLEGIATE CHARTER (DAVIDSON)	3,581,548	3,245	157,071	7,545	117,945	285,806
32904	DISCOVERY CHARTER	5,445,918	676	32,713	1,571	919,480	954,440
32905	DAVIDSON COUNTY COMMUNITY COLLEGE	20,598,667	18,661	903,369	43,393	368,780	1,334,203
32910	LEXINGTON CITY SCHOOLS	27,995,904	25,362	1,227,780	58,976	1,456,288	2,768,406
32920	THOMASVILLE CITY SCHOOLS	25,500,282	23,101	1,118,333	53,719	1,446,319	2,641,472
33000	DAVIE COUNTY SCHOOLS	58,801,835	53,270	2,578,796	123,872	514,630	3,270,568
33001	NORTHEAST REGIONAL SCHOOL FOR BIOTECHNOLOGY	1,248,388	1,131	54,749	2,630	86,264	144,774
33027	CORNERSTONE ACADEMY	8,632,056	7,820	378,565	18,184	1,747,428	2,151,997
33100	DUPLIN COUNTY SCHOOLS	79,211,574	71,760	3,473,880	166,868	679,768	4,392,276
33105	JAMES SPRUNT TECHNICAL COLLEGE	8,879,119	8,044	389,400	18,705	106,575	522,724
33200	DURHAM PUBLIC SCHOOLS	391,869,944	355,006	17,185,734	825,516	21,062,766	39,429,022
33202	CENTRAL PARK SCHOOL FOR CHILDREN	7,271,978	6,588	318,918	15,319	2,174,550	2,515,375
33203	HEALTHY START ACADEMY	3,877,082	3,512	170,032	8,167	970,612	1,152,323
33204	VOYAGER ACADEMY	11,054,315	10,014	484,795	23,287	843,118	1,361,214
33205	DURHAM TECHNICAL INSTITUTE	27,126,553	24,575	1,189,654	57,145	248,418	1,519,792
33206	BEAR GRASS CHARTER SCHOOL	2,810,040	2,546	123,236	5,920	294,670	426,372
33207	INVEST COLLEGIATE CHARTER (BUNCOMBE)	11,992,401	10,864	525,935	25,263	5,497,079	6,059,141
33208	KIPP HALIFAX COLLEGE PREP CHARTER	-	-	-	-	-	-
33209	PIONEER SPRINGS COMMUNITY CHARTER	2,832,073	2,566	124,203	5,966	898,400	1,031,135
33300	EDGECOMBE COUNTY SCHOOLS	55,519,021	50,296	2,434,826	116,957	1,154,034	3,756,113
33305	EDGECOMBE TECHNICAL COLLEGE	11,412,071	10,339	500,484	24,041	-	534,864
33400	WINSTON-SALEM-FORSYTH COUNTY SCHOOLS	491,772,118	445,510	21,567,014	1,035,971	12,323,876	35,372,371
33402	ARTS BASED ELEMENTARY CHARTER	4,602,494	4,170	201,846	9,696	825,841	1,041,553
33405	FORSYTH TECHNICAL INSTITUTE	42,115,049	38,153	1,846,985	88,720	-	1,973,858
33500	FRANKLIN COUNTY SCHOOLS	76,356,212	69,173	3,348,656	160,853	560,085	4,138,767
33501	A CHILDS GARDEN CHARTER (AKA CROSS CREEK CHARTER)	2,274,634	2,061	99,756	4,792	655,589	762,198
33600	GASTON COUNTY SCHOOLS	265,123,187	240,182	11,627,165	558,510	7,807,324	20,233,181
33605	GASTON COLLEGE	28,523,572	25,840	1,250,921	60,088	-	1,336,849
33700	GATES COUNTY SCHOOLS	17,935,332	16,248	786,567	37,783	444,975	1,285,573
33800	GRAHAM COUNTY SCHOOLS	13,335,386	12,081	584,833	28,092	468,092	1,093,098
33900	GRANVILLE COUNTY SCHOOLS AND OXFORD ORPHANAGE	64,624,784	58,545	2,834,166	136,139	119,904	3,148,754
34000	GREENE COUNTY SCHOOLS	30,708,768	27,820	1,346,755	64,691	1,245,121	2,684,387
34100	GUILFORD COUNTY SCHOOLS	691,599,797	626,539	30,330,598	1,456,929	8,546,484	40,960,550
34105	GUILFORD TECHNICAL COMMUNITY COLLEGE	50,798,082	46,019	2,227,786	107,012	-	2,380,817
34200	HALIFAX COUNTY SCHOOLS	22,471,422	20,357	985,500	47,338	1,165,752	2,218,947
34205	HALIFAX COMMUNITY COLLEGE	8,827,965	7,997	387,157	18,597	-	413,751
34220	ROANOKE RAPIDS CITY SCHOOLS	26,109,965	23,654	1,145,071	55,003	1,541,373	2,765,101
34230	WELDON CITY SCHOOLS	8,500,043	7,700	372,775	17,906	-	398,381
34300	HARNETT COUNTY SCHOOLS	170,991,432	154,906	7,498,950	360,212	4,655,440	12,669,508
34400	HAYWOOD COUNTY SCHOOLS	69,893,015	63,318	3,065,208	147,237	1,708,620	4,984,383
34405	HAYWOOD TECHNICAL COLLEGE	12,264,942	11,111	537,888	25,837	-	574,836
34500	HENDERSON COUNTY SCHOOLS	124,806,027	113,065	5,473,457	262,917	1,267,226	7,116,665
34501	MOUNTAIN COMMUNITY SCHOOL	1,708,602	1,548	74,932	3,599	211,456	291,535

Deferred Inflows of Resources				OPEB Expense			
Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions		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
		Total Deferred Inflows of Resources	Total Deferred Inflows of Resources		Total Employer OPEB Expense	Total Employer OPEB Expense	
167,476	1,737,279	428,990	2,333,745	(120,831)	42,506	(78,325)	
1,384,834	14,365,284	4,466,795	20,216,913	(999,147)	(731,917)	(1,731,064)	
2,304,346	23,903,640	624,225	26,832,211	(1,662,566)	644,275	(1,018,291)	
4,057,342	42,087,979	8,995,591	55,140,912	(2,927,339)	(2,765,133)	(5,692,472)	
425,867	4,417,643	2,466,738	7,310,248	(307,262)	(763,242)	(1,070,504)	
11,950,817	123,969,270	7,028,427	142,948,514	(8,622,415)	3,706,211	(4,916,204)	
246,789	2,560,018	853,002	3,659,809	(178,055)	177,870	(185)	
2,021,739	20,972,077	3,866,818	26,860,634	(1,458,669)	(718,695)	(2,177,364)	
4,027,108	41,774,351	13,946,302	59,747,761	(2,905,526)	(2,454,971)	(5,360,497)	
776,228	8,052,033	3,127,408	11,955,669	(560,042)	(632,351)	(1,192,393)	
654,926	6,793,737	1,203,305	8,651,968	(472,522)	(139,886)	(612,408)	
3,070,573	31,851,937	3,423,777	38,346,287	(2,215,393)	(530,447)	(2,745,840)	
444,784	4,613,868	118,127	5,176,779	(320,908)	121,670	(199,238)	
858,213	8,902,490	3,110,886	12,871,589	(619,193)	(313,865)	(933,058)	
5,361,518	55,616,574	11,031,523	72,009,615	(3,868,289)	(2,879,663)	(6,747,952)	
1,092,033	11,327,975	318,574	12,738,582	(787,893)	203,296	(584,597)	
1,339,044	13,890,290	4,716,815	19,946,149	(966,110)	(651,808)	(1,617,918)	
1,151,818	11,948,144	3,644,697	16,744,659	(831,028)	(911,353)	(1,742,381)	
3,577,814	37,113,693	1,929,114	42,620,621	(2,581,364)	1,198,511	(1,382,853)	
1,381,879	14,334,628	1,324,059	17,040,566	(997,013)	141,681	(855,332)	
284,907	2,955,427	713,176	3,953,510	(205,559)	(121,030)	(326,589)	
775,914	8,048,779	1,410,361	10,235,054	(559,815)	(459,160)	(1,018,975)	
526,180	5,458,212	376,424	6,360,816	(379,634)	37,010	(342,624)	
5,285,747	54,830,580	21,342,562	81,458,889	(3,813,624)	(4,348,998)	(8,162,622)	
555,010	5,757,276	1,771,475	8,083,761	(400,436)	(326,096)	(726,532)	
1,871,757	19,416,273	7,040,567	28,328,597	(1,350,457)	(1,451,139)	(2,801,596)	
485,865	5,040,013	1,229,114	6,754,992	(350,548)	(205,328)	(555,876)	
788,333	8,177,601	1,061,156	10,027,090	(668,775)	(287,009)	(955,784)	
4,605,599	47,775,208	4,844,768	57,225,575	(3,322,902)	(1,339,493)	(4,662,395)	
653,786	6,781,910	2,391,035	9,826,731	(471,701)	(245,436)	(717,137)	
16,085,353	166,857,998	35,797,191	218,740,542	(11,605,448)	(7,453,172)	(19,058,620)	
2,414,722	25,048,604	1,955,278	29,418,604	(1,742,202)	(36,280)	(1,778,482)	
1,517,969	15,746,330	1,188,932	18,453,231	(1,095,203)	358,668	(736,535)	
2,193,164	22,750,317	-	24,943,481	(1,582,350)	1,591,147	8,797	
6,005,426	62,296,014	13,020,416	81,321,856	(4,332,864)	(1,752,185)	(6,085,049)	
140,115	1,453,449	1,555,690	3,149,254	(101,093)	(518,122)	(619,215)	
29,181	302,705	-	331,886	(21,054)	183,895	162,841	
805,845	8,359,264	2,219,524	11,384,633	(581,410)	(586,677)	(1,168,087)	
1,095,234	11,361,180	3,487,463	15,943,877	(790,204)	(245,369)	(1,035,573)	
997,602	10,348,417	721,180	12,067,199	(719,763)	394,392	(325,371)	
2,300,400	23,862,713	4,309,474	30,472,587	(1,659,720)	(833,258)	(2,492,978)	
48,838	506,616	569,569	1,125,023	(35,237)	(99,776)	(135,013)	
337,697	3,503,024	-	3,840,721	(243,645)	557,011	313,366	
3,098,854	32,145,308	9,930,429	45,174,591	(2,235,797)	(2,348,044)	(4,583,841)	
347,362	3,603,287	890,140	4,840,789	(250,619)	(251,877)	(502,496)	
15,330,434	159,027,010	15,199,713	189,557,157	(11,060,781)	970,105	(10,090,676)	
284,489	2,951,084	171,476	3,407,049	(205,256)	652,540	447,284	
151,676	1,573,381	206,151	1,931,208	(109,433)	157,057	47,624	
432,458	4,486,016	1,377,266	6,295,740	(312,015)	(116,722)	(428,737)	
1,061,224	11,008,383	3,777,501	15,847,108	(765,665)	(914,180)	(1,679,845)	
109,932	1,140,359	188,768	1,439,059	(79,316)	72,469	(6,847)	
469,157	4,866,706	-	5,335,863	(338,493)	1,674,146	1,335,653	
-	-	648,518	648,518	-	(223,659)	(223,659)	
110,794	1,149,300	224,210	1,484,304	(79,937)	221,405	141,468	
2,171,972	22,530,495	1,920,710	26,623,177	(1,567,061)	(29,771)	(1,596,832)	
446,454	4,631,199	2,503,845	7,581,498	(322,113)	(630,758)	(952,871)	
19,238,730	199,568,890	26,698,408	245,506,028	(13,880,584)	(691,651)	(14,572,235)	
180,055	1,867,765	253,668	2,301,488	(129,908)	162,112	32,204	
1,647,593	17,090,952	5,227,482	23,966,027	(1,188,724)	(1,818,060)	(3,006,784)	
2,987,149	30,986,556	6,298,315	40,272,020	(2,155,203)	(1,794,045)	(3,949,248)	
88,986	923,082	115,158	1,127,226	(64,204)	139,534	75,330	
10,371,945	107,591,175	13,763,738	131,726,858	(7,483,272)	697,575	(6,785,697)	
1,115,877	11,575,316	5,723,839	18,415,032	(805,094)	(1,460,152)	(2,265,246)	
701,652	7,278,441	912,213	8,892,306	(506,236)	(157,584)	(663,820)	
521,697	5,411,710	1,248,217	7,181,624	(376,400)	(183,524)	(559,924)	
2,528,201	26,225,758	8,378,754	37,132,713	(1,824,076)	(2,195,398)	(4,019,474)	
1,201,365	12,462,103	2,935,995	16,599,463	(866,775)	(366,425)	(1,233,200)	
27,056,235	280,662,117	50,676,776	358,395,128	(19,520,847)	(9,363,905)	(28,884,752)	
1,987,283	20,614,664	8,622,176	31,224,123	(1,433,809)	(2,372,610)	(3,806,419)	
879,110	9,119,258	4,779,197	14,777,565	(634,271)	(1,332,813)	(1,967,084)	
345,361	3,582,527	2,227,680	6,155,568	(249,175)	(609,374)	(858,549)	
1,021,454	10,595,836	1,970,685	13,587,975	(736,969)	233,591	(503,378)	
332,532	3,449,451	2,982,979	6,764,962	(239,920)	(875,093)	(1,115,013)	
6,689,395	69,391,023	9,682,805	85,763,223	(4,826,343)	(284,227)	(5,110,570)	
2,734,301	28,363,689	3,437,271	34,535,261	(1,972,775)	(814,914)	(2,787,689)	
479,820	4,977,307	2,517,409	7,974,536	(346,187)	(748,665)	(1,094,852)	
4,882,565	50,648,256	2,937,927	58,468,748	(3,522,730)	(126,536)	(3,649,266)	
66,843	693,378	49,156	809,377	(48,225)	67,194	18,969	

Retiree Health Benefit Fund
Schedule of OPEB Amounts by Employer
As of and For the Year Ended June 30, 2020

Employer Number	Employer	Net OPEB Liability	Deferred Outflows of Resources				
			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
34505	BLUE RIDGE COMMUNITY COLLEGE	15,596,746	14,130	684,006	32,856	1,518,071	2,249,063
34600	HERTFORD COUNTY SCHOOLS	26,734,393	24,219	1,172,456	56,319	95,694	1,348,688
34605	ROANOKE-CHOWAN COMMUNITY COLLEGE	4,292,915	3,889	188,269	9,043	-	201,201
34700	HOKE COUNTY SCHOOLS	84,064,881	76,157	3,686,725	177,092	2,503,984	6,443,958
34800	HYDE COUNTY SCHOOLS	8,310,658	7,529	364,470	17,507	495,343	884,849
34900	IREDELL COUNTY SCHOOLS	171,568,850	155,429	7,524,273	361,428	2,846,336	10,887,466
34901	AMERICAN RENAISSANCE MIDDLE SCHOOL	4,696,722	4,255	205,978	9,894	193,192	413,319
34903	SUCCESS INSTITUTE	231,875	210	10,169	488	86,271	97,138
34905	MITCHELL COMMUNITY COLLEGE	16,474,638	14,925	722,507	34,706	266,163	1,038,301
34910	MOOREVILLE CITY SCHOOLS	55,401,806	50,190	2,429,685	116,710	1,026,919	3,623,504
35000	JACKSON COUNTY SCHOOLS	36,939,788	33,465	1,620,021	77,818	918,238	2,649,542
35005	SOUTHWESTERN COMMUNITY COLLEGE	14,747,461	13,360	646,760	31,067	343,881	1,035,068
35100	JOHNSTON COUNTY SCHOOLS	335,667,880	304,091	14,720,952	707,120	10,755,779	26,487,942
35105	JOHNSTON TECHNICAL COLLEGE	28,097,157	25,454	1,232,221	59,190	583,116	1,899,981
35106	NEUSE CHARTER SCHOOL	7,138,477	6,467	313,063	15,038	219,065	553,633
35200	JONES COUNTY SCHOOLS	12,190,502	11,044	534,623	25,681	203,182	774,530
35300	SANFORD-LEE COUNTY BOARD OF EDUCATION	95,684,983	86,684	4,196,333	201,571	5,484,720	9,969,308
35305	CENTRAL CAROLINA COMMUNITY COLLEGE	33,893,439	30,705	1,486,421	71,400	835,011	2,423,537
35400	LENOIR COUNTY SCHOOLS	72,620,305	65,789	3,184,815	152,982	1,443,216	4,846,802
35401	CHILDRENS VILLAGE ACADEMY	700,992	635	30,742	1,477	122,386	155,240
35405	LENOIR COUNTY COMMUNITY COLLEGE	22,203,792	20,115	973,763	46,775	-	1,040,653
35500	LINCOLN COUNTY SCHOOLS	97,542,223	88,366	4,277,783	205,483	-	4,571,632
35600	MACON COUNTY SCHOOLS	41,136,340	37,267	1,804,063	86,658	1,354,280	3,282,268
35700	MADISON COUNTY SCHOOLS	22,249,976	20,157	975,788	46,872	667,018	1,709,835
35800	MARTIN COUNTY SCHOOLS	29,975,128	27,155	1,314,580	63,146	530,770	1,935,651
35805	MARTIN COMMUNITY COLLEGE	6,086,002	5,513	266,906	12,821	919,722	1,204,962
35900	MCDOWELL COUNTY SCHOOLS	57,116,035	51,743	2,504,864	120,321	173,694	2,850,622
35905	MCDOWELL TECHNICAL COLLEGE	6,067,803	5,497	266,108	12,782	-	284,387
36000	CHARLOTTE-MECKLENBURG COUNTY SCHOOLS	1,498,018,880	1,357,096	65,696,678	3,155,737	51,750,072	121,959,583
36001	COMMUNITY CHARTER SCHOOL	-	-	-	-	42,484	42,484
36002	KENNEDY CHARTER	-	-	-	-	-	-
36003	COMMUNITY SCHOOL OF DAVIDSON	9,780,863	8,861	428,947	20,604	154,700	613,112
36004	CORVIAN COMMUNITY SCHOOL	7,459,834	6,758	327,156	15,715	1,651,245	2,000,874
36005	CENTRAL PIEDMONT COMMUNITY COLLEGE	110,036,556	99,685	4,825,731	231,804	3,646,962	8,804,182
36006	LAKE NORMAN CHARTER SCHOOL	17,346,305	15,714	760,734	36,542	2,913,180	3,726,170
36007	SOCRATES ACADEMY	5,492,806	4,976	240,891	11,571	780,748	1,038,186
36008	PINE LAKE PREP CHARTER	14,983,515	13,574	657,113	31,564	1,141,494	1,843,745
36009	CHARLOTTE SECONDARY CHARTER	2,594,057	2,350	113,764	5,465	61,038	182,617
36100	MITCHELL COUNTY SCHOOLS	17,457,476	15,815	765,610	36,776	72,352	890,553
36102	KIPP CHARLOTTE CHARTER	8,042,732	7,286	352,720	16,943	3,003,426	3,380,375
36105	MAYLAND TECHNICAL COLLEGE	8,880,204	8,045	389,448	18,707	462,871	879,071
36200	MONTGOMERY COUNTY SCHOOLS	33,870,937	30,685	1,485,434	71,353	784,508	2,371,980
36205	MONTGOMERY COMMUNITY COLLEGE	7,354,361	6,663	322,531	15,493	941,115	1,285,802
36300	MOORE COUNTY SCHOOLS	121,892,374	110,426	5,345,676	256,779	4,280,042	9,992,923
36301	ACADEMY OF MOORE COUNTY	2,734,853	2,478	119,939	5,761	1,019,009	1,147,187
36302	STARS CHARTER SCHOOL	3,848,776	3,487	168,791	8,108	770,488	950,874
36303	THE NORTH CAROLINA LEADERSHIP ACADEMY	5,662,093	5,129	248,315	11,928	4,931,417	5,196,789
36305	SANDHILLS COMMUNITY COLLEGE	21,767,613	19,720	954,634	45,856	-	1,020,210
36310	FERNLEAF COMMUNITY CENTER	-	-	-	-	357,178	357,178
36400	NASH-ROCKY MOUNT SCHOOLS	122,348,533	110,839	5,365,681	257,740	5,861,930	11,596,190
36405	NASH TECHNICAL COLLEGE	19,844,493	17,978	870,294	41,805	480,861	1,410,938
36500	NEW HANOVER COUNTY SCHOOLS	260,085,848	235,619	11,406,249	547,899	8,464,886	20,654,653
36501	CAPE FEAR CENTER FOR INQUIRY	3,552,627	3,218	155,803	7,484	362,628	529,133
36502	WILMINGTON PREP ACADEMY	1,231,482	1,116	54,008	2,594	41,523	99,241
36505	CAPE FEAR COMMUNITY COLLEGE	48,088,225	43,564	2,108,943	101,303	257,740	2,511,550
36600	NORTHAMPTON COUNTY SCHOOLS	16,678,334	15,109	731,440	35,135	86,940	868,624
36601	GASTON COLLEGE PREPARATORY CHARTER	10,449,033	9,466	458,250	22,012	947,008	1,436,736
36700	ONSLOW COUNTY SCHOOLS	233,171,846	211,237	10,225,916	491,201	5,512,045	16,440,399
36701	ZECA SCHOOL OF THE ARTS AND TECHNOLOGY	1,170,061	1,060	51,314	2,465	374,607	429,446
36705	COASTAL CAROLINA COMMUNITY COLLEGE	25,248,076	22,873	1,107,272	53,188	1,808,607	2,991,940
36800	ORANGE COUNTY SCHOOLS	81,380,270	73,725	3,568,989	171,436	2,491,260	6,305,410
36802	ORANGE CHARTER SCHOOL	6,731,739	6,098	295,225	14,181	4,035,437	4,350,941
36810	CHAPEL HILL - CARBORO CITY SCHOOLS	164,931,636	149,416	7,233,194	347,446	2,534,773	10,264,829
36900	PAMLICO COUNTY SCHOOLS	15,602,223	14,134	684,247	32,868	708,247	1,439,496
36901	ARAPAHOE CHARTER SCHOOL	6,146,453	5,568	269,557	12,948	758,276	1,046,349
36905	PAMLICO COMMUNITY COLLEGE	5,507,819	4,990	241,549	11,603	824,712	1,082,854
37000	ELIZABETH CITY AND PASQUOTANK COUNTY SCHOOLS	49,095,861	44,477	2,153,134	103,426	395,875	2,696,912
37001	N.E. ACADEMY OF AEROSPACE & ADVANCED TECHNOLOGY	4,219,833	3,823	185,064	8,890	2,828,292	3,026,069
37005	COLLEGE OF THE ALBEMARLE	12,273,042	11,118	538,243	25,854	657,103	1,232,318
37100	PENDER COUNTY SCHOOLS	83,378,760	75,535	3,656,635	175,646	5,259,219	9,167,035
37200	PERQUIMANS COUNTY SCHOOLS	17,087,565	15,480	749,387	35,997	512,434	1,313,298
37300	PERSON COUNTY SCHOOLS	43,685,877	39,576	1,915,875	92,029	1,451,416	3,498,896
37301	ROXBORO COMMUNITY SCHOOL	5,261,475	4,767	230,746	11,084	306,330	552,927
37305	PIEDMONT COMMUNITY COLLEGE	10,155,092	9,200	445,359	21,393	-	475,952
37400	PITT COUNTY SCHOOLS	224,978,470	203,814	9,866,590	473,941	2,490,230	13,034,575
37405	PITT COMMUNITY COLLEGE	43,294,431	39,222	1,898,708	91,204	1,007,532	3,036,666
37500	POLK COUNTY SCHOOLS	23,480,843	21,272	1,029,780	49,465	113,332	1,213,838
37600	RANDOLPH COUNTY SCHOOLS	140,235,531	127,043	6,150,128	295,421	2,707,146	9,279,738

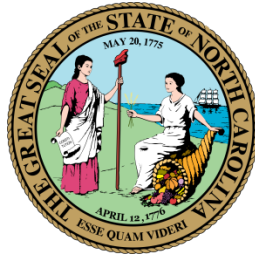
Deferred Inflows of Resources				OPEB Expense				
Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions		Total Deferred Inflows of Resources	Proportional Share of OPEB Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions		Total Employer OPEB Expense
		Proportional Share of Contributions	Total Deferred Inflows of Resources			Proportional Share of OPEB Expense	Total Employer OPEB Expense	
610,164	6,329,406	989,248	7,928,818	(440,229)	91,832	(348,397)		
1,045,882	10,849,239	2,668,764	14,563,885	(754,594)	(647,473)	(1,402,067)		
167,944	1,742,133	2,395,695	4,305,772	(121,171)	(646,981)	(768,152)		
3,288,722	34,114,856	1,317,126	38,720,704	(2,372,787)	300,584	(2,072,203)		
325,123	3,372,596	1,058,342	4,756,061	(234,574)	693	(233,881)		
6,711,984	69,625,348	12,265,590	88,602,922	(4,842,638)	(1,856,237)	(6,698,875)		
183,742	1,906,004	175,078	2,264,824	(132,569)	20,202	(112,367)		
9,071	94,099	102,441	205,611	(6,545)	(10,031)	(16,576)		
644,508	6,685,668	953,100	8,283,276	(465,008)	(363,489)	(828,497)		
2,167,387	22,482,928	2,486,400	27,136,715	(1,563,752)	(300,498)	(1,864,250)		
1,445,130	14,990,749	1,011,233	17,447,112	(1,042,648)	158,800	(883,848)		
576,939	5,984,753	2,608,048	9,169,740	(416,256)	(548,784)	(965,040)		
13,131,740	136,219,326	2,812,106	152,163,172	(9,474,439)	4,152,562	(5,321,877)		
1,099,195	11,402,270	1,104,490	13,605,955	(793,059)	(364,709)	(1,157,768)		
279,266	2,896,907	557,857	3,734,030	(201,489)	(97,228)	(298,717)		
476,907	4,947,098	1,896,319	7,320,324	(344,084)	(337,761)	(681,845)		
3,743,314	38,830,477	8,705,018	51,278,809	(2,700,768)	556,483	(2,144,285)		
1,325,953	13,754,493	1,640,017	16,720,463	(956,665)	(232,062)	(1,188,727)		
2,840,996	29,470,466	3,011,744	35,323,206	(2,049,755)	(482,643)	(2,532,398)		
27,424	284,473	205,971	517,868	(19,786)	3,754	(16,032)		
868,640	9,010,650	3,079,943	12,959,233	(626,716)	(910,361)	(1,537,077)		
3,815,972	39,584,174	7,988,507	51,388,653	(2,753,190)	(2,323,155)	(5,076,345)		
1,609,304	16,693,776	2,225,745	20,528,825	(1,161,102)	129,420	(1,031,682)		
870,446	9,029,392	1,694,279	11,594,117	(628,021)	(163,598)	(791,619)		
1,172,664	12,164,380	2,954,668	16,291,712	(846,068)	(717,252)	(1,563,320)		
238,092	2,469,796	103,655	2,811,543	(171,780)	273,039	101,259		
2,234,450	23,178,589	5,175,774	30,588,813	(1,612,138)	(1,230,203)	(2,842,341)		
237,380	2,462,410	1,918,375	4,618,165	(171,267)	(477,402)	(648,669)		
58,604,342	607,919,713	44,237,592	710,761,647	(42,282,541)	8,664,491	(33,618,050)		
-	-	655,080	655,080	-	(197,118)	(197,118)		
-	-	2,301,748	2,301,748	-	(1,070,064)	(1,070,064)		
382,639	3,969,229	1,370,154	5,722,022	(276,072)	(290,456)	(566,528)		
291,838	3,027,319	-	3,319,157	(210,559)	477,797	267,238		
4,304,765	44,654,572	15,173,364	64,132,701	(3,105,853)	(3,251,759)	(6,357,612)		
678,609	7,039,405	-	7,718,014	(489,612)	953,347	463,735		
214,885	2,229,068	-	2,443,953	(155,039)	224,537	69,498		
586,174	6,080,547	1,222,315	7,889,036	(422,918)	108,390	(314,528)		
101,483	1,052,709	1,859,048	3,013,240	(73,220)	(498,885)	(572,105)		
682,958	7,084,519	1,211,056	8,978,533	(492,749)	(297,556)	(790,305)		
314,642	3,263,867	-	3,578,509	(227,010)	866,588	639,578		
347,404	3,603,727	1,001,270	4,952,401	(250,650)	(154,106)	(404,756)		
1,325,073	13,745,361	5,886,865	20,957,299	(956,029)	(1,112,332)	(2,068,361)		
287,712	2,984,516	209,564	3,481,792	(207,582)	152,055	(55,527)		
4,768,580	49,465,850	6,310,202	60,544,632	(3,440,490)	(404)	(3,440,894)		
106,991	1,109,847	-	1,216,838	(77,191)	294,050	216,859		
150,569	1,561,894	13,101	1,725,564	(108,634)	180,486	71,852		
221,508	2,297,767	-	2,519,275	(159,818)	1,460,439	1,300,621		
851,576	8,833,641	1,424,554	11,109,771	(614,406)	(598,352)	(1,212,758)		
-	-	539,943	539,943	-	(1,392)	(1,392)		
4,786,425	49,650,967	19,022,178	73,459,570	(3,453,365)	(1,920,874)	(5,374,239)		
776,341	8,053,208	3,080,311	11,909,860	(560,124)	(572,083)	(1,132,207)		
10,174,878	105,546,943	15,573,720	131,295,541	(7,341,088)	577,478	(6,763,610)		
138,983	1,441,712	152,354	1,733,049	(100,275)	111,989	11,714		
48,177	499,755	116,046	663,978	(34,759)	(15,534)	(50,293)		
1,881,271	19,514,961	3,888,451	25,284,683	(1,357,321)	(749,567)	(2,106,888)		
652,477	6,768,331	2,440,695	9,861,503	(470,756)	(544,367)	(1,015,123)		
408,779	4,240,383	1,992,729	6,641,891	(294,932)	10,163	(284,769)		
9,121,969	94,624,816	-	103,746,785	(6,581,425)	2,502,253	(4,079,172)		
45,774	474,829	195,763	716,366	(33,024)	853	(32,171)		
987,736	10,246,068	2,656,670	13,890,474	(712,644)	(116,816)	(829,460)		
3,183,696	33,025,398	8,397,637	44,606,731	(2,297,009)	(725,489)	(3,022,498)		
263,354	2,731,846	-	2,995,200	(190,007)	1,130,010	940,003		
6,452,328	66,931,862	4,635,190	78,019,380	(4,655,300)	(200,393)	(4,855,693)		
610,378	6,331,629	956,771	7,898,778	(440,382)	(33,183)	(473,565)		
240,457	2,494,328	-	2,734,785	(173,486)	258,863	85,377		
215,473	2,235,160	234,015	2,684,648	(155,461)	227,037	71,576		
1,920,690	19,923,876	5,395,244	27,239,810	(1,385,762)	(1,356,708)	(2,742,470)		
165,085	1,712,475	-	1,877,560	(119,105)	852,024	732,919		
480,136	4,980,594	654,068	6,114,798	(346,415)	(76,970)	(423,385)		
3,261,880	33,836,417	655,206	37,753,503	(2,353,418)	1,638,288	(715,130)		
668,487	6,934,404	1,122,430	8,725,321	(482,309)	(67,589)	(549,898)		
1,709,045	17,728,419	5,436,701	24,874,165	(1,233,061)	(604,141)	(1,737,202)		
205,835	2,135,190	268,940	2,609,965	(148,508)	66,154	(82,354)		
397,280	4,121,097	2,228,154	6,746,531	(286,634)	(745,294)	(1,031,928)		
8,801,435	91,299,815	4,778,296	104,879,546	(6,350,160)	(332,089)	(6,682,249)		
1,693,731	17,569,563	7,609,272	26,872,566	(1,222,013)	(1,615,658)	(2,837,671)		
918,599	9,528,897	1,940,245	12,387,741	(662,762)	(457,219)	(1,119,981)		
5,486,186	56,909,793	20,632,127	83,028,106	(3,958,236)	(3,922,248)	(7,880,484)		

Retiree Health Benefit Fund
Schedule of OPEB Amounts by Employer
As of and For the Year Ended June 30, 2020

Employer Number	Employer	Net OPEB Liability	Deferred Outflows of Resources				
			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
37601	UWHARRIE CHARTER ACADEMY	12,959,601	11,740	568,352	27,301	7,233,298	7,840,691
37605	RANDOLPH COMMUNITY COLLEGE	17,748,403	16,079	778,369	37,389	252,462	1,084,299
37610	ASHEBORO CITY SCHOOLS	45,841,671	41,529	2,010,419	96,570	1,434,004	3,582,522
37700	RICHMOND COUNTY SCHOOLS	61,364,257	55,592	2,691,173	129,270	539,626	3,415,661
37705	RICHMOND TECHNICAL COLLEGE	18,023,073	16,328	790,415	37,968	850,122	1,694,833
37800	ROBESON COUNTY SCHOOLS	186,628,759	169,072	8,184,736	393,153	3,665,488	12,412,449
37801	SOUTHEASTERN ACADEMY CHARTER SCHOOL	1,866,197	1,691	81,843	3,931	492,503	579,968
37805	ROBESON COMMUNITY COLLEGE	13,843,596	12,541	607,121	29,163	766,949	1,415,774
37900	ROCKINGHAM COUNTY SCHOOLS	97,169,457	88,028	4,261,435	204,698	1,625,424	6,179,585
37901	BETHANY COMMUNITY MIDDLE SCHOOL	2,556,909	2,316	112,135	5,386	977,084	1,096,921
37905	ROCKINGHAM COMMUNITY COLLEGE	10,876,829	9,854	477,011	22,913	-	509,778
38000	ROWAN-SALISBURY SCHOOL SYSTEM	171,945,048	155,770	7,540,772	362,221	4,066,196	12,124,959
38005	ROWAN-CABARRUS COMMUNITY COLLEGE	32,638,701	29,568	1,431,393	68,577	469,849	1,999,567
38100	RUTHERFORD COUNTY SCHOOLS	76,709,081	69,493	3,364,131	161,596	522,038	4,117,258
38105	ISOTHERMAL COMMUNITY COLLEGE	14,359,216	13,008	629,734	30,249	-	672,991
38200	SAMPSON COUNTY SCHOOLS	69,636,753	63,086	3,053,969	146,697	163,130	3,426,882
38205	SAMPSON COMMUNITY COLLEGE	10,704,566	9,698	469,456	22,550	573,490	1,075,198
38210	CLINTON CITY SCHOOLS	27,046,263	24,502	1,186,133	56,976	584,670	1,852,281
38300	SCOTLAND COUNTY SCHOOLS	55,772,661	50,526	2,445,949	117,491	536,736	3,150,702
38400	STANLY COUNTY SCHOOLS	72,244,995	65,449	3,168,355	152,192	3,749,219	7,135,215
38402	GRAY STONE DAY SCHOOL	5,437,611	4,926	238,470	11,455	2,322,170	2,577,021
38405	STANLY COMMUNITY COLLEGE	17,393,057	15,757	762,785	36,640	1,060,983	1,876,165
38500	STOKES COUNTY SCHOOLS	53,421,258	48,396	2,342,827	112,538	-	2,503,761
38600	SURRY COUNTY SCHOOLS	67,738,655	61,366	2,970,727	142,699	1,572,444	4,747,236
38601	BRIDGES CHARTER SCHOOLS	1,043,714	946	45,773	2,199	130,993	179,911
38602	MILLENNIUM CHARTER ACADEMY	6,338,725	5,742	277,989	13,353	1,256,154	1,553,238
38605	SURRY COMMUNITY COLLEGE	16,699,443	15,128	732,366	35,179	-	782,673
38610	MOUNT AIRY CITY SCHOOLS	15,974,813	14,472	700,587	33,653	1,044,275	1,792,987
38620	ELKIN CITY SCHOOLS	11,067,592	10,026	485,377	23,315	145,705	664,423
38700	SWAIN COUNTY SCHOOLS	20,924,897	18,956	917,676	44,081	446,728	1,427,441
38701	MOUNTAIN DISCOVERY CHARTER	1,364,221	1,236	59,829	2,874	55,969	119,908
38800	TRANSYLVANIA COUNTY SCHOOLS	36,208,317	32,802	1,587,941	76,277	328,744	2,025,764
38801	BREVARD ACADEMY CHARTER SCHOOL	3,614,066	3,274	158,497	7,613	1,230,030	1,399,414
38900	TYRRELL COUNTY SCHOOLS	8,390,798	7,601	367,984	17,676	769,835	1,163,096
39000	UNION COUNTY SCHOOLS	380,897,241	345,065	16,704,518	802,401	8,688,154	26,540,138
39100	VANCE COUNTY SCHOOLS	45,495,459	41,216	1,995,236	95,841	-	2,132,293
39101	VANCE CHARTER SCHOOL	6,504,702	5,893	285,268	13,703	1,930,557	2,235,421
39105	VANCE-GRANVILLE COMMUNITY COLLEGE	16,973,309	15,377	744,376	35,756	-	795,509
39200	WAKE COUNTY SCHOOLS	1,632,187,417	1,478,643	71,580,734	3,438,377	57,183,802	133,681,556
39201	ENDEAVOR CHARTER SCHOOL	4,498,496	4,075	197,285	9,477	61,124	271,961
39204	SOUTHERN WAKE ACADEMY	8,158,038	7,391	357,777	17,186	4,403,348	4,785,702
39205	WAKE TECHNICAL COLLEGE	128,705,016	116,597	5,644,450	271,131	8,498,041	14,530,219
39208	EAST WAKE ACADEMY	10,485,110	9,499	459,832	22,088	911,120	1,402,539
39209	CASA ESPERANZA MONTESSORI	4,516,040	4,091	198,054	9,514	112,216	323,875
39220	NORTH CAROLINA INNOVATIVE SCHOOL DISTRICT	1,753,685	1,589	76,909	3,694	1,965,542	2,047,734
39300	WARREN COUNTY SCHOOLS	17,237,027	15,615	755,942	36,312	-	807,869
39301	HALIWA-SAPONI TRIBAL CHARTER	927,885	841	40,693	1,955	283,361	326,850
39400	WASHINGTON COUNTY SCHOOLS	11,704,241	10,603	513,298	24,656	-	548,557
39401	HENDERSON COLLEGIATE CHARTER SCHOOL	12,512,094	11,335	548,727	26,358	5,829,663	6,416,083
39500	WATAUGA COUNTY SCHOOLS	50,704,690	45,935	2,223,690	106,815	2,347,044	4,723,484
39501	TWO RIVERS COMMUNITY SCHOOL	1,341,554	1,215	58,835	2,826	19,053	81,929
39600	WAYNE COUNTY SCHOOLS	156,100,760	141,416	6,845,909	328,843	4,366,213	11,682,381
39605	WAYNE COMMUNITY COLLEGE	22,139,625	20,057	970,949	46,639	1,230,429	2,268,074
39700	WILKES COUNTY SCHOOLS	85,545,368	77,498	3,751,653	180,210	765,460	4,774,821
39703	PINNACLE CLASSICAL ACADEMY	6,204,590	5,621	272,107	13,071	2,647,890	2,938,689
39705	WILKES COMMUNITY COLLEGE	21,006,440	19,030	921,252	44,252	431,481	1,416,015
39800	WILSON COUNTY SCHOOLS	93,091,220	84,334	4,082,581	196,107	873,996	5,237,018
39805	WILSON COMMUNITY COLLEGE	10,830,620	9,812	474,984	22,816	433,268	940,880
39900	YADKIN COUNTY SCHOOLS	47,219,635	42,778	2,070,851	99,473	1,235,592	3,448,694
40000	CONSOLIDATED JUDICIAL RETIREMENT SYSTEM	80,813,930	73,212	3,544,152	170,243	21,579,629	25,367,236
51000	HIGHWAY - ADMINISTRATIVE (w/o Global Transpark or Ports Authority)	741,654,894	671,885	32,525,800	1,562,375	69,745,685	104,505,745
51000.2	HIGHWAY - ADMINISTRATIVE (Global Transpark Only)	538,630	488	23,622	1,135	394,741	419,986
51000.3	HIGHWAY - ADMINISTRATIVE (PORTS AUTHORITY ONLY)	20,056,168	18,169	879,577	42,250	3,590,261	4,530,257
60000	LEGISLATIVE RETIREMENT SYSTEM	3,616,401	3,276	158,600	7,618	746,810	916,304
90901	BLADEN COUNTY	22,710,088	20,574	995,967	47,841	3,199,920	4,264,302
91041	TOWN OF SUNSET BEACH	4,734,542	4,289	207,637	9,974	861,517	1,083,417
91111	TOWN OF BILTMORE FOREST	1,987,151	1,800	87,148	4,186	210,782	303,916
91151	TOWN OF BLACK MOUNTAIN	6,358,836	5,761	278,871	13,396	680,582	978,610
98101	RUTHERFORD COUNTY	29,029,365	26,298	1,273,103	61,153	3,932,317	5,292,871
98103	RUTHERFORD POLK MCDOWELL DIST BOARD OF HEALTH	5,612,457	5,084	246,138	11,823	892,443	1,155,488
98111	TOWN OF FOREST CITY	10,737,851	9,728	470,916	22,620	797,641	1,300,905
98131	TOWN OF LAKE LURE	2,483,313	2,250	108,907	5,231	377,555	493,943
99401	WASHINGTON COUNTY	8,267,296	7,490	362,568	17,416	552,818	940,292
99521	TOWN OF BLOWING ROCK	5,162,054	4,676	226,386	10,874	1,088,156	1,330,092
99831	TOWN OF BLACK CREEK	591,209	536	25,928	1,245	189,472	217,181
Total for All Employers		\$ 27,740,851,233	\$ 25,131,194	\$ 1,216,594,659	\$ 58,439,067	\$ 1,518,369,563	\$ 2,818,534,483

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	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
		Proportional Share of Contributions	Total Deferred Inflows of Resources			Proportional Share of OPEB Expense	Total Employer OPEB Expense	
506,996	5,259,211	-	5,766,207	(365,793)	2,023,379	1,657,586		
694,339	7,202,582	1,134,791	9,031,712	(500,960)	(228,561)	(729,521)		
1,793,383	18,603,274	4,075,706	24,472,363	(1,293,910)	(525,259)	(1,819,169)		
2,400,645	24,902,584	5,949,181	33,252,410	(1,732,046)	(1,249,737)	(2,981,783)		
705,085	7,314,048	2,180,648	10,199,781	(508,712)	(262,478)	(771,190)		
7,301,147	75,736,897	21,993,187	105,031,231	(5,267,715)	(3,106,898)	(8,374,613)		
73,008	757,332	56,468	886,808	(52,675)	148,209	95,534		
541,579	5,617,950	2,389,176	8,548,705	(390,746)	(606,604)	(997,350)		
3,801,389	39,432,900	12,306,167	55,540,456	(2,742,670)	(2,900,974)	(5,643,644)		
100,029	1,037,634	44,512	1,182,175	(72,171)	246,821	174,650		
425,515	4,413,989	1,166,107	6,005,611	(307,006)	(335,286)	(642,292)		
6,726,702	69,778,015	10,187,124	86,691,841	(4,853,260)	(530,952)	(5,384,212)		
1,276,866	13,245,300	2,430,982	16,953,148	(921,246)	(1,077,679)	(1,998,925)		
3,000,954	31,129,756	3,587,095	37,717,805	(2,165,163)	(549,427)	(2,714,590)		
561,750	5,827,197	1,596,825	7,985,772	(405,298)	(568,327)	(971,625)		
2,724,275	28,259,694	8,511,077	39,495,046	(1,965,543)	(2,100,341)	(4,065,884)		
418,776	4,344,082	222,862	4,985,720	(302,142)	37,732	(264,410)		
1,058,083	10,975,801	2,657,241	14,691,125	(763,399)	(359,004)	(1,122,403)		
2,181,895	22,633,426	5,442,153	30,257,474	(1,574,219)	(1,223,683)	(2,797,902)		
2,826,313	29,318,160	6,024,199	38,168,672	(2,039,162)	(705,331)	(2,744,493)		
212,726	2,206,668	295,845	2,715,239	(153,480)	711,021	557,541		
680,438	7,058,377	2,781,634	10,520,449	(490,931)	(431,897)	(922,828)		
2,089,905	21,679,190	6,002,567	29,771,662	(1,507,849)	(1,702,588)	(3,210,437)		
2,650,020	27,489,416	8,936,468	39,075,904	(1,911,968)	(1,459,722)	(3,371,690)		
40,831	423,556	75,470	539,857	(29,460)	(2,011)	(31,471)		
247,979	2,572,355	97,264	2,917,598	(178,914)	435,984	257,070		
653,303	6,776,898	3,664,183	11,094,384	(471,354)	(993,191)	(1,464,545)		
624,954	6,482,831	169,684	7,277,469	(450,900)	156,444	(294,456)		
432,978	4,491,404	1,502,643	6,427,025	(312,392)	(427,382)	(739,774)		
818,608	8,491,653	2,056,534	11,366,795	(590,619)	(296,020)	(886,639)		
53,370	553,622	49,668	656,660	(38,506)	(9,166)	(47,672)		
1,416,514	14,693,907	2,593,584	18,704,005	(1,022,002)	(541,550)	(1,563,552)		
141,387	1,466,645	446,712	2,054,744	(102,008)	243,481	141,473		
328,258	3,405,118	559,673	4,293,049	(236,834)	(34,292)	(271,126)		
14,901,169	154,574,114	20,888,561	190,363,844	(10,751,067)	(2,158,667)	(12,909,734)		
1,779,838	18,462,775	12,940,353	33,182,966	(1,284,138)	(3,465,013)	(4,749,151)		
254,472	2,639,711	-	2,894,183	(183,598)	590,714	407,116		
664,017	6,888,037	6,690,908	14,242,962	(479,082)	(1,902,985)	(2,382,067)		
63,853,180	662,367,424	42,494,897	768,715,501	(46,069,531)	15,482,949	(30,586,582)		
175,987	1,825,561	740,429	2,741,977	(126,972)	(151,579)	(278,551)		
319,152	3,310,661	-	3,629,813	(230,266)	1,240,069	1,009,803		
5,035,099	52,230,528	3,789,730	61,055,357	(3,632,783)	2,055,903	(1,576,880)		
410,190	4,255,023	420,450	5,085,663	(295,948)	65,950	(229,998)		
176,673	1,832,680	800,555	2,809,908	(127,470)	(131,966)	(259,436)		
68,606	711,673	-	780,279	(49,500)	444,326	394,826		
674,334	6,995,058	5,529,323	13,198,715	(486,525)	(1,580,498)	(2,067,023)		
36,300	376,550	687,318	1,100,168	(26,191)	(114,464)	(140,655)		
457,884	4,749,766	3,981,400	9,189,050	(330,359)	(998,158)	(1,328,517)		
489,488	5,077,605	-	5,567,093	(353,163)	1,749,647	1,396,484		
1,983,630	20,576,764	451,161	23,011,555	(1,431,172)	662,050	(769,122)		
52,483	544,424	263,028	859,935	(37,865)	(64,387)	(102,252)		
6,106,854	63,348,153	5,884,335	75,339,342	(4,406,043)	378,967	(4,027,076)		
866,129	8,984,609	1,501,158	11,351,896	(624,907)	15,556	(609,351)		
3,346,640	34,715,661	9,253,193	47,315,494	(2,414,573)	(2,221,412)	(4,635,985)		
242,731	2,517,921	277,210	3,037,862	(175,127)	832,297	657,170		
821,798	8,524,745	808,088	10,154,631	(592,921)	(214,528)	(807,449)		
3,641,843	37,777,887	13,279,461	54,699,191	(2,627,558)	(2,710,596)	(5,338,154)		
423,707	4,395,236	1,223,554	6,042,497	(305,702)	(184,121)	(489,823)		
1,847,290	19,162,473	6,576,921	27,586,684	(1,332,805)	(1,016,125)	(2,348,930)		
3,161,540	32,795,569	11,789,787	47,746,896	(2,281,027)	415,009	(1,866,018)		
29,014,452	300,975,266	57,390,364	387,380,082	(20,933,684)	(8,027,790)	(28,961,474)		
21,072	218,585	216,435	456,092	(15,204)	69,489	54,285		
784,622	8,139,110	-	8,923,732	(666,099)	904,220	338,121		
141,478	1,467,592	464,512	2,073,582	(102,075)	(35,841)	(137,916)		
888,447	9,216,112	1,543,445	11,648,004	(641,007)	763,884	122,877		
185,221	1,921,352	-	2,106,573	(133,635)	281,718	148,083		
77,740	806,417	337,494	1,221,651	(56,088)	19,292	(36,796)		
248,765	2,580,516	301,674	3,130,955	(179,482)	166,641	(12,841)		
1,135,664	11,780,575	1,474,830	14,391,069	(819,374)	856,789	37,415		
219,566	2,277,624	281,826	2,779,016	(158,415)	117,553	(40,862)		
420,078	4,357,589	48,837	4,826,504	(303,084)	233,108	(69,976)		
97,150	1,007,767	373,662	1,478,579	(70,094)	(65,847)	(135,941)		
323,427	3,354,999	880,608	4,559,034	(233,350)	(33,691)	(267,041)		
201,946	2,094,843	-	2,296,789	(145,702)	355,405	209,703		
23,129	239,922	114,951	378,002	(16,687)	29,687	13,000		
\$ 1,085,256,224	\$ 11,257,675,434	\$ 1,518,369,720	\$ 13,861,301,378	\$ (783,003,246)	\$ (6)	\$ (783,003,252)		



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, 2020, the number of participating employers was 309.

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* for the fiscal year ended June 30, 2020. 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 North Carolina General Assembly first taking office on or after February 1, 2007, future coverage as retired employees and retired members of the North Carolina 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 North Carolina 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 North Carolina 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 North Carolina General Assembly in the Appropriations Bill.

For the fiscal year ended June 30, 2020, the State and the other employers contributed the legislatively mandated 6.47% 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 as of and for the fiscal year ended June 30, 2020, and a schedule of OPEB amounts by employer as of and for the measurement year ended June 30, 2020, 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, 2020, 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	\$ 29,802,158
Plan Fiduciary Net Position	<u>(2,061,307)</u>
Net OPEB Liability	<u>\$ 27,740,851</u>

Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	6.92%
---	-------

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 *Comprehensive Annual Financial Report's* 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 among 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, 2020 (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 OPEB Plan Investments	2017-2020	5.00	\$ 21,069	\$ 52,346	\$ 14,976	\$ 58,439
Differences Between Expected and Actual Experience	2020	6.00	-	30,157	5,026	25,131
Changes in Assumptions	2019	6.00	1,520,743	-	304,149	1,216,594
Total			<u>\$ 1,541,812</u>	<u>\$ 82,503</u>	<u>\$ 324,151</u>	<u>\$ 1,300,164</u>
Deferred Inflows of Resources						
Differences Between Expected and Actual Experience	2019	6.00	\$ 130,546	\$ -	\$ 26,109	\$ 104,437
Differences Between Expected and Actual Experience	2018	6.00	53,966	-	13,492	40,474
Differences Between Expected and Actual Experience	2017	6.00	1,410,517	-	470,172	940,345
Changes in Assumptions	2020	6.00	-	5,489,969	914,995	4,574,974
Changes in Assumptions	2018	6.00	4,094,648	-	1,023,662	3,070,986
Changes in Assumptions	2017	6.00	5,417,572	-	1,805,857	3,611,715
Total			<u>\$ 11,107,249</u>	<u>\$ 5,489,969</u>	<u>\$ 4,254,287</u>	<u>\$ 12,342,931</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:	
2021	\$ 3,930,137
2022	3,927,090
2023	1,654,111
2024	621,460
2025	909,969
Total	<u>\$ 11,042,767</u>

NOTE 3 - ACTUARIAL METHODS AND ASSUMPTIONS

The total OPEB liability was determined by an actuarial valuation performed as of December 31, 2019. 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, 2020. The update procedures incorporated the actuarial assumptions used in the valuation. The entry age normal cost method was utilized. Inflation is assumed to be 3.00% and salary increases range from 3.50% to 8.10% which includes a 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
Prescription Drug	9.50%	5.00%	2029
Medicare Advantage	5.00%	5.00%	-
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 2.21%. 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 2.21% was used as the discount rate used to measure the total OPEB liability. The 2.21% rate is based on the Bond Buyer 20-year General Obligation Index as of June 30, 2020.

NOTE 4 - COLLECTIVE OPEB EXPENSE

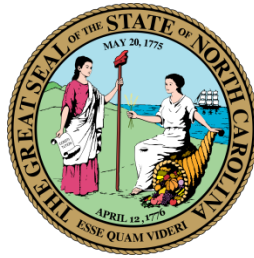
The components of collective OPEB expense for the year ended June 30, 2020, to be recognized in 2021 are as follows (dollars in thousands):

Service Cost	\$	1,824,175
Interest Cost on Total OPEB Liability		1,203,196
Plan Changes		224,086
Projected Earnings on Plan Investments		(104,633)
Administrative Expense		161
Other		148
Recognition (Amortization) of Deferred Inflows and Outflows of Resources:		
Differences Between Expected and Actual Experience		(504,747)
Difference Between Projected and Actual Earnings on Plan Investments		14,976
Changes in Assumptions		(3,440,365)
Collective OPEB Expense	\$	<u>(783,003)</u>

NOTE 5 - ADDITIONAL FINANCIAL AND ACTUARIAL INFORMATION

These 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, 2020. The additional financial and actuarial information is available at <https://www.osc.nc.gov/public-information/2020-annual-report> 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

STATE OF NORTH CAROLINA
Office of the State Auditor



Beth A. Wood, CPA
State Auditor

2 S. Salisbury Street
20601 Mail Service Center
Raleigh, NC 27699-0600
Telephone: (919) 807-7500
Fax: (919) 807-7647
<https://www.auditor.nc.gov>

**INDEPENDENT AUDITOR'S REPORT
ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF ELEMENTS 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 as of and for the year ended June 30, 2020, 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, 2020, and the related notes (hereafter referred to as "the schedules"), and have issued our report thereon dated March 30, 2021.

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) as a basis for designing 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 schedules 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 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

March 30, 2021

ORDERING INFORMATION

COPIES OF THIS REPORT MAY BE OBTAINED BY CONTACTING:

Office of the State Auditor
State of North Carolina
2 South Salisbury Street
20601 Mail Service Center
Raleigh, North Carolina 27699-0600

Telephone: 919-807-7500

Facsimile: 919-807-7647

Internet: <http://www.auditor.nc.gov>



To report alleged incidents of fraud, waste or abuse in state government contact the
Office of the State Auditor Fraud Hotline:

Telephone: 1-800-730-8477

Internet: <http://www.auditor.nc.gov/pub42/Hotline.aspx>

For additional information contact the
North Carolina Office of the State Auditor at:

919-807-7666



This audit required 164 hours at an approximate cost of \$17,056, plus actuarial costs of \$2,200.