

STATE OF NORTH CAROLINA

OFFICE OF THE STATE AUDITOR
BETH A. WOOD, CPA



DISABILITY INCOME PLAN OF NORTH CAROLINA

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
<http://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 Disability Income Plan of North Carolina 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 schedules 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



Beth A. Wood, CPA
State Auditor

TABLE OF CONTENTS

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



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 Department of State Treasurer
Raleigh, North Carolina

Report on the Schedules

We have audited the accompanying schedule of employer allocations of the Disability Income Plan of North Carolina 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) asset, 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 Disability Income Plan of North Carolina 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 asset, total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense for the total of all participating entities for the Disability Income Plan of North Carolina 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

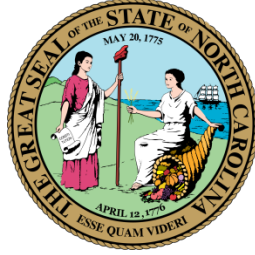
Our report is intended solely for the information and use of the Disability Income Plan of North Carolina Management, the Disability Income Plan of North Carolina employers, their auditors, and the North Carolina Office of the State Controller and is not intended to be and should not be used by anyone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



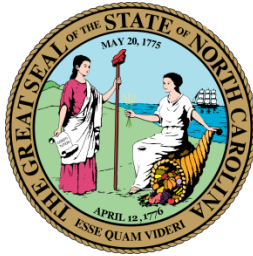
Beth A. Wood, CPA
State Auditor

Raleigh, North Carolina

March 30, 2021



SCHEDULES



SCHEDULE 1

SCHEDULE OF EMPLOYER ALLOCATIONS

**Disability Income Plan of North Carolina
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	\$ 173,764,784	0.09848%
10400	DEPARTMENT OF JUSTICE	487,017,195	0.27601%
10500	OFFICE OF STATE AUDITOR	116,652,160	0.06611%
10700	DEPARTMENT OF NATURAL AND CULTURAL RESOURCES	768,557,232	0.43557%
10800	ADMINISTRATIVE OFFICE OF THE COURTS	3,100,516,224	1.75718%
10850	OFFICE OF ADMINISTRATIVE HEARINGS	25,873,949	0.01466%
10900	DEPARTMENT OF ADMINISTRATION	234,813,612	0.13308%
10910	OFFICE OF STATE BUDGET AND MANAGEMENT	57,561,717	0.03262%
10930	DEPARTMENT OF INFORMATION TECHNOLOGY	785,334,379	0.44508%
10940	OFFICE OF STATE CONTROLLER	102,416,632	0.05804%
10950	NC SCHOOL OF SCIENCE AND MATHEMATICS	149,230,051	0.08457%
11050	NC DEPARTMENT OF MILITARY AND VETERANS AFFAIRS	37,683,405	0.02136%
11300	DEPARTMENT OF ENVIRONMENTAL QUALITY	726,986,812	0.41201%
11310	HOUSING FINANCE AGENCY OF NORTH CAROLINA	84,527,214	0.04790%
11600	WILDLIFE RESOURCES COMMISSION	371,062,247	0.21030%
11900	STATE BOARD OF ELECTIONS	42,562,474	0.02412%
12100	OFFICE OF GOVERNOR	42,480,894	0.02408%
12150	OFFICE OF LIEUTENANT GOVERNOR	5,892,840	0.00334%
12160	GENERAL ASSEMBLY	296,363,635	0.16796%
12220	DEPARTMENT OF HEALTH AND HUMAN SERVICES	7,429,726,780	4.21072%
12510	DEPARTMENT OF COMMERCE	657,816,026	0.37281%
12600	DEPARTMENT OF INSURANCE	304,209,141	0.17241%
12700	DEPARTMENT OF LABOR	166,827,023	0.09455%
13500	DEPARTMENT OF REVENUE	672,885,574	0.38135%
13700	DEPARTMENT OF SECRETARY OF STATE	75,295,175	0.04267%
14300	DEPARTMENT OF STATE TREASURER (w/o State Health Plan)	223,695,538	0.12678%
14300.2	DEPARTMENT OF STATE TREASURER (State Health Plan Only)	36,186,824	0.02051%
18400	DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES	836,350,978	0.47399%
18600	STATE BOARD OF BARBER EXAMINERS	2,182,238	0.00124%
18640	NORTH CAROLINA BOARD OF OPTICIANS	246,360	0.00014%
18740	NC AUCTIONEERS LICENSING BOARD	1,051,865	0.00060%
18780	NC STATE BOARD OF EXAMINERS OF PRACTICING PSYCHOLOGISTS	3,541,682	0.00201%
19005	COMMUNITY COLLEGE SYSTEM OFFICE	114,625,042	0.06496%
19100	DEPARTMENT OF PUBLIC SAFETY	10,919,934,126	6.18881%
20100	APPALACHIAN STATE UNIVERSITY	1,910,282,772	1.08263%
20200	NORTH CAROLINA SCHOOL OF THE ARTS	277,614,356	0.15733%
20300	EAST CAROLINA UNIVERSITY	4,380,764,132	2.48275%
20400	ELIZABETH CITY STATE UNIVERSITY	208,177,512	0.11798%
20600	FAYETTEVILLE STATE UNIVERSITY	476,882,949	0.27027%
20700	NORTH CAROLINA A&T UNIVERSITY	1,088,323,824	0.61680%
20800	NORTH CAROLINA CENTRAL UNIVERSITY	788,744,469	0.44701%
20900	UNIVERSITY OF NORTH CAROLINA AT GREENSBORO	1,846,658,259	1.04657%
21200	UNIVERSITY OF NORTH CAROLINA AT PEMBROKE	565,241,682	0.32034%
21300	NC STATE UNIVERSITY	6,981,231,619	3.95654%
21520	UNC-CHAPEL HILL CB1260	12,514,741,025	7.09259%
21525	UNC-GENERAL ADMINISTRATION (w/o SEAA)	312,106,170	0.17688%
21525.2	UNC-GENERAL ADMINISTRATION (SEAA Only)	29,063,094	0.01647%
21550	UNC HEALTH CARE SYSTEM	7,807,828,064	4.42502%
21570	UNIVERSITY OF NORTH CAROLINA PRESS	33,046,606	0.01873%
21800	WESTERN CAROLINA UNIVERSITY	1,045,961,717	0.59279%
21900	WINSTON-SALEM STATE UNIVERSITY	504,604,247	0.28598%
22000	DEPARTMENT OF PUBLIC INSTRUCTION	499,992,166	0.28337%
23000	UNIVERSITY OF NORTH CAROLINA AT ASHEVILLE	432,913,740	0.24535%
23100	UNIVERSITY OF NORTH CAROLINA AT CHARLOTTE	2,824,440,741	1.60072%

**Disability Income Plan of North Carolina
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
23200	UNIVERSITY OF NORTH CAROLINA AT WILMINGTON	1,491,924,235	0.84553%
30000	YANCEY COUNTY SCHOOLS	135,858,009	0.07700%
30100	ALAMANCE COUNTY SCHOOLS	1,307,581,255	0.74106%
30102	CLOVER GARDEN CHARTER SCHOOL	27,070,982	0.01534%
30103	RIVER MILL ACADEMY CHARTER	37,527,729	0.02127%
30104	THE HAWBRIDGE SCHOOL	18,200,312	0.01031%
30105	ALAMANCE COMMUNITY COLLEGE	128,162,900	0.07263%
30200	ALEXANDER COUNTY SCHOOLS	296,577,051	0.16808%
30300	ALLEGHANY COUNTY SCHOOLS	95,640,334	0.05420%
30400	ANSON COUNTY SCHOOLS	179,235,203	0.10158%
30405	SOUTH PIEDMONT COMMUNITY COLLEGE	103,798,441	0.05883%
30500	ASHE COUNTY SCHOOLS	186,889,433	0.10592%
30600	AVERY COUNTY SCHOOLS	137,340,537	0.07784%
30601	GRANDFATHER ACADEMY	3,061,252	0.00173%
30700	BEAUFORT COUNTY SCHOOLS	375,280,003	0.21269%
30705	BEAUFORT COUNTY COMMUNITY COLLEGE	71,721,786	0.04065%
30800	BERTIE COUNTY SCHOOLS	119,288,721	0.06761%
30900	BLADEN COUNTY SCHOOLS	239,204,811	0.13557%
30905	BLADEN COMMUNITY COLLEGE	46,611,649	0.02642%
31000	BRUNSWICK COUNTY SCHOOLS	739,871,861	0.41931%
31005	BRUNSWICK COMMUNITY COLLEGE	66,721,402	0.03781%
31100	BUNCOMBE COUNTY SCHOOLS	1,530,094,386	0.86716%
31101	FRANCINE DELANY NEW SCHOOL FOR CHILDREN	9,474,156	0.00537%
31102	EVERGREEN COMMUNITY CHARTER SCHOOL	25,710,598	0.01457%
31105	ASHEVILLE-BUNCOMBE TECHNICAL COLLEGE	225,135,329	0.12759%
31110	ASHEVILLE CITY SCHOOLS	380,695,037	0.21575%
31200	BURKE COUNTY SCHOOLS	663,879,105	0.37625%
31205	WESTERN PIEDMONT COMMUNITY COLLEGE	69,783,757	0.03955%
31300	CABARRUS COUNTY SCHOOLS	1,943,457,113	1.10143%
31301	CAROLINA INTERNATIONAL SCHOOL	40,275,393	0.02283%
31320	KANNAPOLIS CITY SCHOOLS	329,700,061	0.18685%
31400	CALDWELL COUNTY SCHOOLS	652,015,442	0.36952%
31405	CALDWELL COMMUNITY COLLEGE	127,531,665	0.07228%
31500	CAMDEN COUNTY SCHOOLS	108,503,522	0.06149%
31600	CARTERET COUNTY SCHOOLS	497,876,785	0.28217%
31605	CARTERET COMMUNITY COLLEGE	74,001,660	0.04194%
31700	CASWELL COUNTY SCHOOLS	138,962,038	0.07876%
31800	CATAWBA COUNTY SCHOOLS	873,381,244	0.49498%
31805	CATAWBA VALLEY COMMUNITY COLLEGE	179,047,611	0.10147%
31810	HICKORY CITY SCHOOLS	222,676,925	0.12620%
31820	NEWTON-CONOVER CITY SCHOOLS	183,737,312	0.10413%
31900	CHATHAM COUNTY SCHOOLS	581,536,518	0.32958%
32000	CHEROKEE COUNTY SCHOOLS	225,960,864	0.12806%
32005	TRI-COUNTY COMMUNITY COLLEGE	47,515,323	0.02693%
32100	EDENTON-CHOWAN COUNTY SCHOOLS	126,319,149	0.07159%
32200	CLAY COUNTY SCHOOLS	85,973,084	0.04872%
32300	CLEVELAND COUNTY SCHOOLS	859,896,507	0.48734%
32305	CLEVELAND COMMUNITY COLLEGE	89,813,943	0.05090%
32400	COLUMBUS COUNTY SCHOOLS	305,355,248	0.17306%
32405	SOUTHEASTERN COMMUNITY COLLEGE	79,869,879	0.04527%
32410	WHITEVILLE CITY SCHOOLS	128,556,541	0.07286%
32500	NEW BERN CRAVEN COUNTY BOARD OF EDUCATION	743,948,259	0.42162%
32505	CRAVEN COMMUNITY COLLEGE	109,647,780	0.06214%
32600	CUMBERLAND COUNTY SCHOOLS	2,619,871,022	1.48478%

**Disability Income Plan of North Carolina
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
32605	FAYETTEVILLE TECHNICAL COMMUNITY COLLEGE	400,943,655	0.22723%
32700	CURRITUCK COUNTY SCHOOLS	253,684,921	0.14377%
32800	DARE COUNTY SCHOOLS	357,583,244	0.20266%
32900	DAVIDSON COUNTY SCHOOLS	969,634,662	0.54953%
32901	INVEST COLLEGIATE CHARTER (DAVIDSON)	23,538,645	0.01334%
32904	DISCOVERY CHARTER	5,004,518	0.00284%
32905	DAVIDSON COUNTY COMMUNITY COLLEGE	131,407,977	0.07447%
32910	LEXINGTON CITY SCHOOLS	180,297,337	0.10218%
32920	THOMASVILLE CITY SCHOOLS	161,120,560	0.09131%
33000	DAVIE COUNTY SCHOOLS	370,998,310	0.21026%
33001	NORTHEAST REGIONAL SCHOOL FOR BIOTECHNOLOGY	9,198,936	0.00521%
33027	CORNERSTONE ACADEMY	53,323,590	0.03022%
33100	DUPLIN COUNTY SCHOOLS	503,908,792	0.28558%
33105	JAMES SPRUNT TECHNICAL COLLEGE	57,473,562	0.03257%
33200	DURHAM PUBLIC SCHOOLS	2,525,735,678	1.43143%
33202	CENTRAL PARK SCHOOL FOR CHILDREN	43,849,690	0.02485%
33203	HEALTHY START ACADEMY	27,260,563	0.01545%
33204	VOYAGER ACADEMY	68,939,403	0.03907%
33205	DURHAM TECHNICAL INSTITUTE	185,204,972	0.10496%
33206	BEAR GRASS CHARTER SCHOOL	17,382,909	0.00985%
33207	INVEST COLLEGIATE CHARTER (BUNCOMBE)	77,244,856	0.04378%
33300	EDGEcombe COUNTY SCHOOLS	353,236,699	0.20019%
33305	EDGEcombe TECHNICAL COLLEGE	72,577,549	0.04113%
33400	WINSTON-SALEM-FORSYTH COUNTY SCHOOLS	3,165,917,097	1.79425%
33402	ARTS BASED ELEMENTARY CHARTER	29,232,658	0.01657%
33405	FORSYTH TECHNICAL INSTITUTE	273,112,338	0.15478%
33500	FRANKLIN COUNTY SCHOOLS	482,728,307	0.27358%
33501	A CHILDS GARDEN CHARTER (AKA CROSS CREEK CHARTER)	15,465,780	0.00877%
33600	GASTON COUNTY SCHOOLS	1,684,586,768	0.95472%
33605	GASTON COLLEGE	185,750,148	0.10527%
33700	GATES COUNTY SCHOOLS	115,731,524	0.06559%
33800	GRAHAM COUNTY SCHOOLS	85,823,166	0.04864%
33900	GRANVILLE COUNTY SCHOOLS AND OXFORD ORPHANAGE	413,677,195	0.23445%
34000	GREENE COUNTY SCHOOLS	191,679,016	0.10863%
34100	GUILFORD COUNTY SCHOOLS	4,432,856,704	2.51227%
34105	GUILFORD TECHNICAL COMMUNITY COLLEGE	331,661,542	0.18797%
34200	HALIFAX COUNTY SCHOOLS	141,906,369	0.08042%
34205	HALIFAX COMMUNITY COLLEGE	56,884,352	0.03224%
34220	ROANOKE RAPIDS CITY SCHOOLS	165,567,710	0.09383%
34230	WELDON CITY SCHOOLS	54,659,226	0.03098%
34300	HARNETT COUNTY SCHOOLS	1,091,425,801	0.61855%
34400	HAYWOOD COUNTY SCHOOLS	442,124,052	0.25057%
34405	HAYWOOD TECHNICAL COLLEGE	78,095,743	0.04426%
34500	HENDERSON COUNTY SCHOOLS	796,187,251	0.45123%
34501	MOUNTAIN COMMUNITY SCHOOL	11,118,500	0.00630%
34505	BLUE RIDGE COMMUNITY COLLEGE	106,246,934	0.06021%
34600	HERTFORD COUNTY SCHOOLS	173,637,890	0.09841%
34605	ROANOKE-CHOWAN COMMUNITY COLLEGE	27,608,557	0.01565%
34700	HOKE COUNTY SCHOOLS	539,254,692	0.30562%
34800	HYDE COUNTY SCHOOLS	53,136,578	0.03011%
34900	IREDELL-STATESVILLE SCHOOLS	1,094,629,307	0.62037%
34901	AMERICAN RENAISSANCE MIDDLE SCHOOL	30,007,272	0.01701%
34903	SUCCESS INSTITUTE	1,428,805	0.00081%
34905	MITCHELL COMMUNITY COLLEGE	105,443,483	0.05976%

**Disability Income Plan of North Carolina
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	352,177,592	0.19959%
35000	JACKSON COUNTY SCHOOLS	236,217,266	0.13387%
35005	SOUTHWESTERN COMMUNITY COLLEGE	97,205,946	0.05509%
35100	JOHNSTON COUNTY SCHOOLS	2,136,754,486	1.21098%
35105	JOHNSTON TECHNICAL COLLEGE	180,806,655	0.10247%
35106	NEUSE CHARTER SCHOOL	44,213,070	0.02506%
35200	JONES COUNTY SCHOOLS	77,422,847	0.04388%
35300	SANFORD-LEE COUNTY BOARD OF EDUCATION	608,943,356	0.34511%
35305	CENTRAL CAROLINA COMMUNITY COLLEGE	218,971,895	0.12410%
35400	LENOIR COUNTY SCHOOLS	463,577,494	0.26273%
35401	CHILDRENS VILLAGE ACADEMY	4,934,775	0.00280%
35405	LENOIR COUNTY COMMUNITY COLLEGE	144,597,313	0.08195%
35500	LINCOLN COUNTY SCHOOLS	618,586,698	0.35058%
35600	MACON COUNTY SCHOOLS	263,622,664	0.14941%
35700	MADISON COUNTY SCHOOLS	144,179,215	0.08171%
35800	MARTIN COUNTY SCHOOLS	192,334,132	0.10900%
35805	MARTIN COMMUNITY COLLEGE	37,585,770	0.02130%
35900	MCDOWELL COUNTY SCHOOLS	364,169,275	0.20639%
35905	MCDOWELL TECHNICAL COLLEGE	39,368,273	0.02231%
36000	CHARLOTTE-MECKLENBURG COUNTY SCHOOLS	9,441,052,963	5.35061%
36003	COMMUNITY SCHOOL OF DAVIDSON	61,749,798	0.03500%
36004	CORVIAN COMMUNITY CHARTER SCHOOL	48,085,385	0.02725%
36005	CENTRAL PIEDMONT COMMUNITY COLLEGE	713,575,194	0.40441%
36006	LAKE NORMAN CHARTER SCHOOL	109,145,069	0.06186%
36007	SOCRATES ACADEMY	34,974,132	0.01982%
36008	PINE LAKE PREP CHARTER	93,734,324	0.05312%
36009	CHARLOTTE SECONDARY CHARTER	16,204,460	0.00918%
36100	MITCHELL COUNTY SCHOOLS	109,796,243	0.06223%
36102	KIPP CHARLOTTE CHARTER	49,743,108	0.02819%
36105	MAYLAND TECHNICAL COLLEGE	56,472,658	0.03201%
36200	MONTGOMERY COUNTY SCHOOLS	219,102,737	0.12417%
36205	MONTGOMERY COMMUNITY COLLEGE	47,664,283	0.02701%
36300	MOORE COUNTY SCHOOLS	769,858,554	0.43631%
36301	ACADEMY OF MOORE COUNTY	17,099,993	0.00969%
36302	STARS CHARTER SCHOOL	23,829,329	0.01351%
36303	THE NORTH CAROLINA LEADERSHIP ACADEMY	36,027,322	0.02042%
36305	SANDHILLS COMMUNITY COLLEGE	141,911,380	0.08043%
36400	NASH-ROCKY MOUNT SCHOOLS	788,000,567	0.44659%
36405	NASH COMMUNITY COLLEGE	128,057,214	0.07258%
36500	NEW HANOVER COUNTY SCHOOLS	1,667,205,407	0.94487%
36501	CAPE FEAR CENTER FOR INQUIRY	22,435,207	0.01271%
36502	WILMINGTON PREP ACADEMY	7,223,156	0.00409%
36505	CAPE FEAR COMMUNITY COLLEGE	309,447,848	0.17538%
36600	NORTHAMPTON COUNTY SCHOOLS	105,700,427	0.05990%
36601	GASTON COLLEGE PREPARATORY CHARTER	62,263,878	0.03529%
36700	ONSLow COUNTY SCHOOLS	1,503,833,558	0.85228%
36701	ZECA SCHOOL OF THE ARTS AND TECHNOLOGY	7,491,058	0.00425%
36705	COASTAL CAROLINA COMMUNITY COLLEGE	159,847,635	0.09059%
36800	ORANGE COUNTY SCHOOLS	513,415,456	0.29097%
36802	ORANGE CHARTER SCHOOL	42,830,024	0.02427%
36810	CHAPEL HILL - CARRBORO CITY SCHOOLS	1,029,982,941	0.58373%
36900	PAMLICO COUNTY SCHOOLS	98,399,865	0.05577%
36901	ARAPAHOE CHARTER SCHOOL	38,836,058	0.02201%
36905	PAMLICO COMMUNITY COLLEGE	35,499,691	0.02012%

**Disability Income Plan of North Carolina
Schedule of Employer Allocations
As of and For the Year Ended June 30, 2020**

Schedule 1

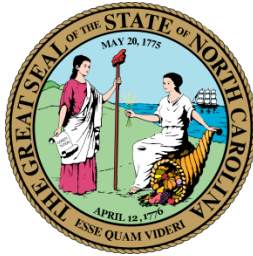
Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
37000	ELIZABETH CITY AND PASQUOTANK COUNTY SCHOOLS	319,909,506	0.18131%
37001	N.E. ACADEMY OF AEROSPACE & ADVANCED TECHNOLOGY	26,966,149	0.01528%
37005	COLLEGE OF THE ALBEMARLE	80,709,951	0.04574%
37100	PENDER COUNTY SCHOOLS	536,452,036	0.30403%
37200	PERQUIMANS COUNTY SCHOOLS	106,686,201	0.06046%
37300	PERSON COUNTY SCHOOLS	277,997,218	0.15755%
37301	ROXBORO COMMUNITY SCHOOL	32,869,582	0.01863%
37305	PIEDMONT COMMUNITY COLLEGE	64,797,551	0.03672%
37400	PITT COUNTY SCHOOLS	1,439,160,988	0.81563%
37405	PITT COMMUNITY COLLEGE	280,838,973	0.15916%
37500	POLK COUNTY SCHOOLS	150,147,414	0.08509%
37600	RANDOLPH COUNTY SCHOOLS	898,408,096	0.50916%
37601	UWHARRIE CHARTER ACADEMY	82,500,527	0.04676%
37605	RANDOLPH COMMUNITY COLLEGE	113,508,488	0.06433%
37610	ASHEBORO CITY SCHOOLS	294,903,136	0.16713%
37700	RICHMOND COUNTY SCHOOLS	386,493,822	0.21904%
37705	RICHMOND TECHNICAL COLLEGE	117,238,443	0.06644%
37800	ROBESON COUNTY SCHOOLS	1,171,953,828	0.66419%
37801	SOUTHEASTERN ACADEMY CHARTER SCHOOL	11,771,549	0.00667%
37805	ROBESON COMMUNITY COLLEGE	89,272,512	0.05059%
37900	ROCKINGHAM COUNTY SCHOOLS	624,735,581	0.35406%
37901	BETHANY COMMUNITY MIDDLE SCHOOL	17,894,841	0.01014%
37905	ROCKINGHAM COMMUNITY COLLEGE	68,803,218	0.03899%
38000	ROWAN-SALISBURY SCHOOL SYSTEM	1,093,381,691	0.61966%
38005	ROWAN-CABARRUS COMMUNITY COLLEGE	214,555,613	0.12160%
38100	RUTHERFORD COUNTY SCHOOLS	487,156,526	0.27609%
38105	ISOTHERMAL COMMUNITY COLLEGE	91,368,395	0.05178%
38200	SAMPSON COUNTY SCHOOLS	445,428,906	0.25244%
38205	SAMPSON COMMUNITY COLLEGE	68,996,625	0.03910%
38210	CLINTON CITY SCHOOLS	169,284,745	0.09594%
38300	SCOTLAND COUNTY SCHOOLS	361,258,843	0.20474%
38400	STANLY COUNTY SCHOOLS	460,939,008	0.26123%
38402	GRAY STONE DAY SCHOOL	34,315,271	0.01945%
38405	STANLY COMMUNITY COLLEGE	109,977,928	0.06233%
38500	STOKES COUNTY SCHOOLS	339,988,435	0.19268%
38600	SURRY COUNTY SCHOOLS	432,012,107	0.24484%
38601	BRIDGES CHARTER SCHOOLS	6,386,080	0.00362%
38602	MILLENNIUM CHARTER ACADEMY	37,998,679	0.02154%
38605	SURRY COMMUNITY COLLEGE	109,741,052	0.06219%
38610	MOUNT AIRY CITY SCHOOLS	103,153,099	0.05846%
38620	ELKIN CITY SCHOOLS	71,066,265	0.04028%
38700	SWAIN COUNTY SCHOOLS	135,478,127	0.07678%
38701	MOUNTAIN DISCOVERY CHARTER	9,006,074	0.00510%
38800	TRANSYLVANIA COUNTY SCHOOLS	230,885,069	0.13085%
38801	BREVARD ACADEMY CHARTER SCHOOL	22,686,389	0.01286%
38900	TYRRELL COUNTY SCHOOLS	52,089,436	0.02952%
39000	UNION COUNTY SCHOOLS	2,446,808,982	1.38670%
39100	VANCE COUNTY SCHOOLS	291,645,817	0.16529%
39101	VANCE CHARTER SCHOOL	41,710,980	0.02364%
39105	VANCE-GRANVILLE COMMUNITY COLLEGE	110,783,060	0.06279%
39200	WAKE COUNTY PUBLIC SCHOOLS SYSTEM	10,416,645,905	5.90352%
39201	ENDEAVOR CHARTER SCHOOL	28,694,710	0.01626%
39204	SOUTHERN WAKE ACADEMY	50,434,166	0.02858%
39205	WAKE TECHNICAL COLLEGE	839,437,927	0.47574%

Disability Income Plan of North Carolina
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 FIRST ACADEMY	65,920,308	0.03736%
39209	CASA ESPERANZA MONTESSORI	28,063,556	0.01590%
39220	NORTH CAROLINA INNOVATIVE SCHOOL DISTRICT	10,570,779	0.00599%
39300	WARREN COUNTY SCHOOLS	104,432,768	0.05919%
39301	HALIWA-SAPONI TRIBAL CHARTER	4,362,537	0.00247%
39400	WASHINGTON COUNTY SCHOOLS	75,127,540	0.04258%
39401	HENDERSON COLLEGIATE CHARTER SCHOOL	80,421,369	0.04558%
39500	WATAUGA COUNTY SCHOOLS	320,816,678	0.18182%
39501	TWO RIVERS COMMUNITY SCHOOL	9,525,412	0.00540%
39600	WAYNE COUNTY SCHOOLS	997,517,328	0.56533%
39605	WAYNE COMMUNITY COLLEGE	144,251,200	0.08175%
39700	WILKES COUNTY SCHOOLS	545,589,907	0.30921%
39703	PINNACLE CLASSICAL ACADEMY	39,212,991	0.02222%
39705	WILKES COMMUNITY COLLEGE	135,409,848	0.07674%
39800	WILSON COUNTY SCHOOLS	596,927,509	0.33830%
39805	WILSON COMMUNITY COLLEGE	69,488,223	0.03938%
39900	YADKIN COUNTY SCHOOLS	297,735,528	0.16874%
51000	HIGHWAY - ADMINISTRATIVE (w/o Global Transpark or Ports Authority)	4,648,472,422	2.63447%
51000.2	HIGHWAY - ADMINISTRATIVE (Global Transpark Only)	9,151,144	0.00519%
51000.3	HIGHWAY - ADMINISTRATIVE (Ports Authority Only)	124,168,694	0.07037%
Total		<u>\$ 176,448,064,832</u>	<u>100.00000%</u>

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



SCHEDULE 2

SCHEDULE OF OPEB AMOUNTS BY EMPLOYER

**Disability Income Plan of North Carolina
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 Asset	Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Outflows of Resources
10200	NORTH CAROLINA EDUCATION LOTTERY	\$ (48,446)	\$ 35,095	\$ 3,767	\$ 2,282	\$ 41,144
10400	DEPARTMENT OF JUSTICE	(135,780)	98,362	10,557	10,938	119,857
10500	OFFICE OF STATE AUDITOR	(32,522)	23,560	2,529	2,204	28,293
10700	DEPARTMENT OF NATURAL AND CULTURAL RESOURCES	(214,274)	155,224	16,661	10,787	182,672
10800	ADMINISTRATIVE OFFICE OF THE COURTS	(864,427)	626,206	67,212	78,986	772,404
10850	OFFICE OF ADMINISTRATIVE HEARINGS	(7,212)	5,224	561	2,350	8,135
10900	DEPARTMENT OF ADMINISTRATION	(65,467)	47,426	5,090	28,171	80,687
10910	OFFICE OF STATE BUDGET AND MANAGEMENT	(16,047)	11,625	1,248	-	12,873
10930	DEPARTMENT OF INFORMATION TECHNOLOGY	(218,953)	158,613	17,024	13,597	189,234
10940	OFFICE OF STATE CONTROLLER	(28,552)	20,684	2,220	7,344	30,248
10950	NC SCHOOL OF SCIENCE AND MATHEMATICS	(41,603)	30,138	3,235	-	33,373
11050	NC DEPARTMENT OF MILITARY AND VETERANS AFFAIRS	(10,508)	7,612	817	332	8,761
11300	DEPARTMENT OF ENVIRONMENTAL QUALITY	(202,684)	146,828	15,759	37,891	200,478
11310	HOUSING FINANCE AGENCY OF NORTH CAROLINA	(23,564)	17,070	1,832	2,876	21,778
11600	WILDLIFE RESOURCES COMMISSION	(103,455)	74,945	8,044	699	83,688
11900	STATE BOARD OF ELECTIONS	(11,866)	8,596	923	-	9,519
12100	OFFICE OF GOVERNOR	(11,846)	8,581	921	1,251	10,753
12150	OFFICE OF LIEUTENANT GOVERNOR	(1,643)	1,190	128	601	1,919
12160	GENERAL ASSEMBLY	(82,626)	59,856	6,424	11,844	78,124
12220	DEPARTMENT OF HEALTH AND HUMAN SERVICES	(2,071,422)	1,500,574	161,060	262,462	1,924,096
12510	DEPARTMENT OF COMMERCE	(183,400)	132,858	14,260	108,505	255,623
12600	DEPARTMENT OF INSURANCE	(84,815)	61,442	6,595	13,195	81,232
12700	DEPARTMENT OF LABOR	(46,513)	33,695	3,617	13,225	50,537
13500	DEPARTMENT OF REVENUE	(187,601)	135,902	14,587	28,183	178,672
13700	DEPARTMENT OF SECRETARY OF STATE	(20,991)	15,206	1,632	4,529	21,367
14300	DEPARTMENT OF STATE TREASURER (w/o State Health Plan)	(62,368)	45,181	4,849	37,157	87,187
14300.2	DEPARTMENT OF STATE TREASURER (State Health Plan Only)	(10,090)	7,309	785	1,843	9,937
18400	DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES	(233,175)	168,916	18,130	35,958	223,004
18600	STATE BOARD OF BARBER EXAMINERS	(610)	442	47	210	699
18640	NORTH CAROLINA BOARD OF OPTICIANS	(69)	50	5	15	70
18690	NC REAL ESTATE COMMISSION	-	-	-	-	-
18740	NC AUCTIONEERS LICENSING BOARD	(295)	214	23	154	391
18780	NC STATE BOARD OF EXAMINERS OF PRACTICING PSYCHOLOGISTS	(989)	716	77	-	793
19005	COMMUNITY COLLEGE SYSTEM OFFICE	(31,956)	23,150	2,485	10,398	36,033
19100	DEPARTMENT OF PUBLIC SAFETY	(3,044,523)	2,205,506	236,722	134,817	2,577,045
20100	APPALACHIAN STATE UNIVERSITY	(532,589)	385,817	41,411	5,995	433,223
20200	NORTH CAROLINA SCHOOL OF THE ARTS	(77,397)	56,068	6,018	1,983	64,069
20300	EAST CAROLINA UNIVERSITY	(1,221,364)	884,778	94,965	26,877	1,006,620
20400	ELIZABETH CITY STATE UNIVERSITY	(58,039)	42,045	4,513	3,548	50,106
20600	FAYETTEVILLE STATE UNIVERSITY	(132,957)	96,316	10,338	30,939	137,593
20700	NORTH CAROLINA A&T UNIVERSITY	(303,429)	219,809	23,593	9,211	252,613
20800	NORTH CAROLINA CENTRAL UNIVERSITY	(219,902)	159,301	17,098	34,933	211,332
20900	UNIVERSITY OF NORTH CAROLINA AT GREENSBORO	(514,850)	372,966	40,031	-	412,997
21200	UNIVERSITY OF NORTH CAROLINA AT PEMBROKE	(157,588)	114,160	12,253	53	126,466
21300	NC STATE UNIVERSITY	(1,946,380)	1,409,992	151,338	-	1,561,330
21520	UNC-CHAPEL HILL CB1260	(3,489,129)	2,527,586	271,292	-	2,798,878
21525	UNC-GENERAL ADMINISTRATION (w/o SEAA)	(87,014)	63,035	6,766	20,028	89,829
21525.2	UNC-GENERAL ADMINISTRATION (SEAA Only)	(8,102)	5,869	630	3,266	9,765
21550	UNC HEALTH CARE SYSTEM	(2,176,844)	1,576,944	169,257	-	1,746,201
21570	UNIVERSITY OF NORTH CAROLINA PRESS	(9,214)	6,675	716	544	7,935
21800	WESTERN CAROLINA UNIVERSITY	(291,617)	211,253	22,674	-	233,927
21900	WINSTON-SALEM STATE UNIVERSITY	(140,685)	101,915	10,939	44,760	157,614
22000	DEPARTMENT OF PUBLIC INSTRUCTION	(139,401)	100,985	10,839	59,684	171,508
23000	UNIVERSITY OF NORTH CAROLINA AT ASHEVILLE	(120,697)	87,435	9,385	11,910	108,730
23100	UNIVERSITY OF NORTH CAROLINA AT CHARLOTTE	(787,458)	570,449	61,228	-	631,677
23200	UNIVERSITY OF NORTH CAROLINA AT WILMINGTON	(415,950)	301,322	32,342	-	333,664
30000	YANCEY COUNTY SCHOOLS	(37,879)	27,440	2,945	7,370	37,755
30100	ALAMANCE COUNTY SCHOOLS	(364,557)	264,092	28,346	-	292,438
30102	CLOVER GARDEN CHARTER SCHOOL	(7,546)	5,467	587	81	6,135
30103	RIVER MILL ACADEMY CHARTER	(10,464)	7,580	814	37	8,431
30104	THE HAWBRIDGE SCHOOL	(5,072)	3,674	394	978	5,046
30105	ALAMANCE COMMUNITY COLLEGE	(35,730)	25,883	2,778	9,511	38,172
30200	ALEXANDER COUNTY SCHOOLS	(82,685)	59,899	6,429	2,108	68,436
30300	ALLEGHANY COUNTY SCHOOLS	(26,663)	19,315	2,073	1,390	22,778
30400	ANSON COUNTY SCHOOLS	(49,971)	36,200	3,885	5,583	45,668
30405	SOUTH PIEDMONT COMMUNITY COLLEGE	(28,941)	20,965	2,250	11,159	34,374
30500	ASHE COUNTY SCHOOLS	(52,106)	37,747	4,051	5,007	46,805
30600	AVERY COUNTY SCHOOLS	(38,293)	27,740	2,977	7,163	37,880
30601	GRANDFATHER ACADEMY	(851)	617	66	1,179	1,862
30700	BEAUFORT COUNTY SCHOOLS	(104,631)	75,796	8,135	9,738	93,669
30705	BEAUFORT COUNTY COMMUNITY COLLEGE	(19,997)	14,486	1,555	2,223	18,264
30800	BERTIE COUNTY SCHOOLS	(33,260)	24,094	2,586	13,243	39,923
30900	BLADEN COUNTY SCHOOLS	(66,692)	48,313	5,186	13,694	67,193
30905	BLADEN COMMUNITY COLLEGE	(12,997)	9,415	1,011	5,332	15,758
31000	BRUNSWICK COUNTY SCHOOLS	(206,275)	149,430	16,039	11,224	176,693
31005	BRUNSWICK COMMUNITY COLLEGE	(18,600)	13,474	1,446	4,220	19,140
31100	BUNCOMBE COUNTY SCHOOLS	(426,591)	309,030	33,169	14,414	356,613
31101	FRANCINE DELANY NEW SCHOOL FOR CHILDREN	(2,642)	1,914	205	795	2,914

Deferred Inflows of Resources						OPEB Expense				
Differences Between Expected and Actual Experience		Net Difference Between Projected and Actual Investment Earnings on Plan Investments	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		
\$	-	\$ 8,207	\$ 3,815	\$ 3,535	\$ 15,557	\$ 36,628	\$ (626)	\$	36,002	
-	-	23,003	10,693	5,120	38,816	102,656	6,470	-	109,126	
-	-	5,510	2,561	130	8,201	24,588	(982)	-	23,606	
-	-	36,300	16,874	14,833	68,007	162,002	5,548	-	167,550	
-	-	146,443	68,073	-	214,516	653,548	28,058	-	681,606	
-	-	1,222	568	-	1,790	5,452	1,192	-	6,644	
-	-	11,091	5,156	-	16,247	49,496	14,871	-	64,367	
-	-	2,719	1,264	5,672	9,655	12,132	(1,246)	-	10,886	
-	-	37,093	17,242	152,298	206,633	165,539	(13,519)	-	152,020	
-	-	4,837	2,248	-	7,085	21,587	3,404	-	24,991	
-	-	7,048	3,276	7,367	17,691	31,454	(338)	-	31,116	
-	-	1,780	827	9,771	12,378	7,944	(2,345)	-	5,599	
-	-	34,337	15,961	-	50,298	153,239	26,518	-	179,757	
-	-	3,992	1,856	650	6,498	17,815	1,246	-	19,061	
-	-	17,526	8,147	20,614	46,287	78,217	(2,629)	-	75,588	
-	-	2,010	934	3,260	6,204	8,971	64	-	9,035	
-	-	2,007	933	1,825	4,765	8,956	254	-	9,210	
-	-	278	129	477	884	1,242	(125)	-	1,117	
-	-	13,998	6,507	1,826	22,331	62,469	6,493	-	68,962	
-	-	350,921	163,123	-	514,044	1,566,093	130,001	-	1,696,094	
-	-	31,070	14,443	-	45,513	138,659	39,727	-	178,386	
-	-	14,369	6,679	22,846	43,894	64,124	1,472	-	65,596	
-	-	7,880	3,663	-	11,543	35,166	5,676	-	40,842	
-	-	31,782	14,773	-	46,555	141,836	10,259	-	152,095	
-	-	3,556	1,653	736	5,945	15,870	2,798	-	18,668	
-	-	10,566	4,911	14,885	30,362	47,153	2,437	-	49,590	
-	-	1,709	795	5,849	8,353	7,628	(237)	-	7,391	
-	-	39,502	18,362	-	57,864	176,291	17,861	-	194,152	
-	-	103	48	-	151	461	143	-	604	
-	-	12	5	68	85	52	(15)	-	37	
-	-	-	-	-	-	-	124	-	124	
-	-	50	23	-	73	223	36	-	259	
-	-	168	78	657	903	748	(44)	-	704	
-	-	5,414	2,517	-	7,931	24,161	4,534	-	28,695	
-	-	515,775	239,754	42,536	798,065	2,301,804	58,949	-	2,360,753	
-	-	90,226	41,941	30,615	162,782	402,663	(5,821)	-	396,842	
-	-	13,112	6,095	1,455	20,662	58,516	249	-	58,765	
-	-	206,912	96,182	41,364	344,458	923,409	(12,376)	-	911,033	
-	-	9,832	4,571	-	14,403	43,880	2,982	-	46,862	
-	-	22,524	10,470	5,474	38,468	100,522	2,501	-	103,023	
-	-	51,404	23,895	8,818	84,117	229,406	11,369	-	240,775	
-	-	37,254	17,317	-	54,571	166,256	9,533	-	175,789	
-	-	87,221	40,544	44,544	172,309	389,251	(5,737)	-	383,514	
-	-	26,697	12,410	10,658	49,765	119,144	(1,442)	-	117,702	
-	-	329,738	153,276	114,446	597,460	1,471,556	(39,915)	-	1,431,641	
-	-	591,096	274,767	248,462	1,114,325	2,637,947	(61,235)	-	2,576,712	
-	-	14,741	6,852	21,969	43,562	65,787	(476)	-	65,311	
-	-	1,373	638	4,176	6,187	6,126	1,094	-	7,220	
-	-	368,781	171,425	424,308	964,514	1,645,798	(145,926)	-	1,499,872	
-	-	1,561	726	1,035	3,322	6,966	175	-	7,141	
-	-	49,403	22,965	23,284	95,652	220,476	(8,316)	-	212,160	
-	-	23,834	11,079	-	34,913	106,365	9,611	-	115,976	
-	-	23,616	10,978	-	34,594	105,394	23,415	-	128,809	
-	-	20,447	9,505	-	29,952	91,253	(1,629)	-	89,624	
-	-	133,404	62,012	96,664	292,080	595,356	(36,529)	-	558,827	
-	-	70,466	32,756	60,114	163,336	314,478	(14,892)	-	299,586	
-	-	6,417	2,983	-	9,400	28,639	1,119	-	29,758	
-	-	61,760	28,709	11,733	102,202	275,622	(3,676)	-	271,946	
-	-	1,278	594	1,625	3,497	5,705	(584)	-	5,121	
-	-	1,773	824	2,990	5,587	7,911	(1,087)	-	6,824	
-	-	859	399	611	1,869	3,835	(851)	-	2,984	
-	-	6,053	2,814	218	9,085	27,013	1,019	-	28,032	
-	-	14,008	6,511	797	21,316	62,514	(89)	-	62,425	
-	-	4,517	2,100	846	7,463	20,159	923	-	21,082	
-	-	8,466	3,935	-	12,401	37,781	3,129	-	40,910	
-	-	4,903	2,279	-	7,182	21,881	1,420	-	23,301	
-	-	8,827	4,103	-	12,930	39,395	1,544	-	40,939	
-	-	6,487	3,016	-	9,503	28,951	1,981	-	30,932	
-	-	144	67	759	970	643	58	-	701	
-	-	17,726	8,240	-	25,966	79,106	2,937	-	82,043	
-	-	3,388	1,575	843	5,806	15,119	1,227	-	16,346	
-	-	5,635	2,619	-	8,254	25,146	4,282	-	29,428	
-	-	11,298	5,252	-	16,550	50,423	4,380	-	54,803	
-	-	2,202	1,024	-	3,226	9,826	2,407	-	12,233	
-	-	34,945	16,244	4,627	55,816	155,954	1,207	-	157,161	
-	-	3,151	1,465	-	4,616	14,063	2,119	-	16,182	
-	-	72,269	33,594	15,774	121,637	322,523	(3,919)	-	318,604	
-	-	448	208	551	1,207	1,997	(75)	-	1,922	

**Disability Income Plan of North Carolina
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 Asset	Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Outflows of Resources
31102	EVERGREEN COMMUNITY CHARTER SCHOOL	(7,168)	5,192	557	2,234	7,983
31105	ASHEVILLE-BUNCOMBE TECHNICAL COLLEGE	(62,767)	45,469	4,880	13,116	63,465
31110	ASHEVILLE CITY SCHOOLS	(106,136)	76,887	8,252	2,543	87,682
31200	BURKE COUNTY SCHOOLS	(185,092)	134,084	14,392	11,418	159,894
31205	WESTERN PIEDMONT COMMUNITY COLLEGE	(19,456)	14,094	1,513	8,495	24,102
31300	CABARRUS COUNTY SCHOOLS	(541,837)	392,517	42,130	-	434,647
31301	CAROLINA INTERNATIONAL SCHOOL	(11,231)	8,136	873	1,256	10,265
31320	KANNAPOLIS CITY SCHOOLS	(91,919)	66,588	7,147	3,139	76,874
31400	CALDWELL COUNTY SCHOOLS	(181,782)	131,686	14,134	32,527	178,347
31405	CALDWELL COMMUNITY COLLEGE	(35,557)	25,758	2,765	11,462	39,985
31500	CAMDEN COUNTY SCHOOLS	(30,249)	21,913	2,352	1,853	26,118
31600	CARTERET COUNTY SCHOOLS	(138,811)	100,557	10,793	2,925	114,275
31605	CARTERET COMMUNITY COLLEGE	(20,632)	14,946	1,604	2,996	19,546
31700	CASWELL COUNTY SCHOOLS	(38,745)	28,068	3,013	10,814	41,895
31800	CATAWBA COUNTY SCHOOLS	(243,500)	176,396	18,933	15,323	210,652
31805	CATAWBA VALLEY COMMUNITY COLLEGE	(49,917)	36,161	3,881	6,368	46,410
31810	HICKORY CITY SCHOOLS	(62,083)	44,974	4,827	8,520	58,321
31820	NEWTON-CONOVER CITY SCHOOLS	(51,226)	37,109	3,983	7,038	48,130
31900	CHATHAM COUNTY SCHOOLS	(162,134)	117,452	12,606	-	130,058
32000	CHEROKEE COUNTY SCHOOLS	(62,998)	45,637	4,898	1,874	52,409
32005	TRI-COUNTY COMMUNITY COLLEGE	(13,248)	9,597	1,030	2,750	13,377
32100	EDENTON-CHOWAN COUNTY SCHOOLS	(35,218)	25,513	2,738	3,785	32,036
32200	CLAY COUNTY SCHOOLS	(23,967)	17,362	1,864	1,083	20,309
32300	CLEVELAND COUNTY SCHOOLS	(239,742)	173,673	18,641	40,717	233,031
32305	CLEVELAND COMMUNITY COLLEGE	(25,040)	18,139	1,947	6,809	26,895
32400	COLUMBUS COUNTY SCHOOLS	(85,135)	61,673	6,620	21,027	89,320
32405	SOUTHEASTERN COMMUNITY COLLEGE	(22,270)	16,133	1,732	5,969	23,834
32410	WHITEVILLE CITY SCHOOLS	(35,843)	25,965	2,787	2,773	31,525
32500	NEW BERN CRAVEN COUNTY BOARD OF EDUCATION	(207,412)	150,253	16,127	9,596	175,976
32505	CRAVEN COMMUNITY COLLEGE	(30,569)	22,145	2,377	5,991	30,513
32600	CUMBERLAND COUNTY SCHOOLS	(730,423)	529,131	56,793	74,118	660,042
32605	FAYETTEVILLE TECHNICAL COMMUNITY COLLEGE	(111,784)	80,978	8,692	6,880	96,550
32700	CURRITUCK COUNTY SCHOOLS	(70,726)	51,235	5,499	-	56,734
32800	DARE COUNTY SCHOOLS	(99,697)	72,222	7,752	152	80,126
32900	DAVIDSON COUNTY SCHOOLS	(270,336)	195,836	21,020	17,497	234,353
32901	INVEST COLLEGIATE CHARTER (DAVIDSON)	(6,562)	4,754	510	3,062	8,326
32904	DISCOVERY CHARTER	(1,397)	1,012	109	-	1,121
32905	DAVIDSON COUNTY COMMUNITY COLLEGE	(36,635)	26,539	2,848	10,089	39,476
32910	LEXINGTON CITY SCHOOLS	(50,266)	36,414	3,908	5,988	46,310
32920	THOMASVILLE CITY SCHOOLS	(44,919)	32,540	3,493	250	36,283
33000	DAVIE COUNTY SCHOOLS	(103,435)	74,930	8,042	3,833	86,805
33001	NORTHEAST REGIONAL SCHOOL FOR BIOTECHNOLOGY	(2,563)	1,857	199	1,735	3,791
33027	CORNERSTONE ACADEMY	(14,866)	10,770	1,156	-	11,926
33100	DUPLIN COUNTY SCHOOLS	(140,488)	101,772	10,923	20,747	133,442
33105	JAMES SPRUNT TECHNICAL COLLEGE	(16,022)	11,607	1,246	2,932	15,785
33200	DURHAM PUBLIC SCHOOLS	(704,178)	510,119	54,752	-	564,871
33202	CENTRAL PARK SCHOOL FOR CHILDREN	(12,225)	8,856	951	114	9,921
33203	HEALTHY START ACADEMY	(7,600)	5,506	591	-	6,097
33204	VOYAGER ACADEMY	(19,220)	13,923	1,494	1,269	16,686
33205	DURHAM TECHNICAL INSTITUTE	(51,634)	37,405	4,015	11,526	52,946
33206	BEAR GRASS CHARTER SCHOOL	(4,846)	3,510	377	864	4,751
33207	INVEST COLLEGIATE CHARTER (BUNCOMBE)	(21,537)	15,602	1,675	-	17,277
33208	KIPP HALIFAX COLLEGE PREP CHARTER	-	-	-	-	-
33209	PIONEER SPRINGS COMMUNITY CHARTER	-	-	-	9,656	9,656
33300	EDGECOMBE COUNTY SCHOOLS	(98,481)	71,342	7,657	1,577	80,576
33305	EDGECOMBE TECHNICAL COLLEGE	(20,233)	14,657	1,573	10,231	26,461
33400	WINSTON-SALEM-FORSYTH COUNTY SCHOOLS	(882,663)	639,417	68,630	21,838	729,885
33402	ARTS BASED ELEMENTARY CHARTER	(8,151)	5,905	634	-	6,539
33405	FORSYTH TECHNICAL INSTITUTE	(76,142)	55,159	5,920	17,722	78,801
33500	FRANKLIN COUNTY SCHOOLS	(134,585)	97,496	10,464	2,032	109,992
33501	A CHILDS GARDEN CHARTER (AKA CROSS CREEK CHARTER)	(4,314)	3,125	335	-	3,460
33600	GASTON COUNTY SCHOOLS	(469,665)	340,234	36,518	24,502	401,254
33605	GASTON COLLEGE	(51,787)	37,515	4,027	23,667	65,209
33700	GATES COUNTY SCHOOLS	(32,266)	23,374	2,509	782	26,665
33800	GRAHAM COUNTY SCHOOLS	(23,928)	17,334	1,860	2,519	21,713
33900	GRANVILLE COUNTY SCHOOLS AND OXFORD ORPHANAGE	(115,335)	83,551	8,968	16,855	109,374
34000	GREENE COUNTY SCHOOLS	(53,439)	38,712	4,155	3,525	46,392
34100	GUILFORD COUNTY SCHOOLS	(1,235,886)	895,298	96,094	43,214	1,034,606
34105	GUILFORD TECHNICAL COMMUNITY COLLEGE	(92,470)	66,987	7,190	34,624	108,801
34200	HALIFAX COUNTY SCHOOLS	(39,562)	28,659	3,076	9,369	41,104
34205	HALIFAX COMMUNITY COLLEGE	(15,860)	11,489	1,233	7,644	20,366
34220	ROANOKE RAPIDS CITY SCHOOLS	(46,159)	33,438	3,589	5,560	42,587
34230	WELDON CITY SCHOOLS	(15,240)	11,040	1,185	7,263	19,488
34300	HARNETT COUNTY SCHOOLS	(304,289)	220,433	23,660	5,581	249,674
34400	HAYWOOD COUNTY SCHOOLS	(123,265)	89,296	9,584	-	98,880
34405	HAYWOOD TECHNICAL COLLEGE	(21,773)	15,773	1,693	4,598	22,064
34500	HENDERSON COUNTY SCHOOLS	(221,978)	160,805	17,260	3,049	181,114
34501	MOUNTAIN COMMUNITY SCHOOL	(3,099)	2,245	241	-	2,486

Deferred Inflows of Resources					OPEB Expense		
Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Plan Investments	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
-	1,214	564	3,240	5,018	5,419	(724)	4,695
-	10,633	4,943	103	15,679	47,455	2,211	49,666
-	17,981	8,358	21,009	47,348	80,244	(4,339)	75,905
-	31,357	14,576	919	46,852	139,939	5,867	145,806
-	3,296	1,532	-	4,828	14,710	3,015	17,725
-	91,793	42,669	65,202	199,664	409,655	(28,103)	381,552
-	1,903	884	3	2,790	8,491	(1,379)	7,112
-	15,572	7,239	4,114	26,925	69,495	(2,377)	67,118
-	30,796	14,315	-	45,111	137,436	6,565	144,001
-	6,024	2,800	-	8,824	26,883	4,296	31,179
-	5,125	2,382	401	7,908	22,870	1,146	24,016
-	23,516	10,931	3,141	37,588	104,947	1,447	106,394
-	3,495	1,625	359	5,479	15,599	1,090	16,689
-	6,564	3,051	1,353	10,968	29,293	2,040	31,333
-	41,252	19,176	1,683	62,111	184,098	7,039	191,137
-	8,457	3,931	2,002	14,390	37,740	2,532	40,272
-	10,518	4,889	1,251	16,658	46,938	475	47,413
-	8,678	4,034	1,316	14,028	38,729	799	39,528
-	27,467	12,768	11,761	51,996	122,581	(5,970)	116,611
-	10,673	4,961	1,525	17,159	47,629	(1,095)	46,534
-	2,244	1,043	367	3,654	10,016	803	10,819
-	5,966	2,773	1,983	10,722	26,626	1,717	28,343
-	4,060	1,887	750	6,697	18,120	41	18,161
-	40,615	18,880	-	59,495	181,256	4,250	185,506
-	4,242	1,972	2,501	8,715	18,931	1,825	20,756
-	14,423	6,704	-	21,127	64,366	5,238	69,604
-	3,773	1,754	-	5,527	16,837	1,588	18,425
-	6,072	2,823	-	8,895	27,099	2,414	29,513
-	35,138	16,334	12,690	64,162	156,813	2,565	159,378
-	5,179	2,407	661	8,247	23,112	772	23,884
-	123,742	57,520	46,354	227,616	552,234	9,308	561,542
-	18,937	8,803	-	27,740	84,514	4,294	88,808
-	11,982	5,570	2,216	19,768	53,472	(1,268)	52,204
-	16,890	7,851	7,234	31,975	75,375	968	76,343
-	45,798	21,289	5,934	73,021	204,387	1,352	205,739
-	1,112	517	3,498	5,127	4,962	431	5,393
-	237	110	2,501	2,848	1,056	(313)	743
-	6,206	2,885	-	9,091	27,698	2,298	29,996
-	8,516	3,958	417	12,891	38,004	1,035	39,039
-	7,610	3,537	3,005	14,152	33,961	(1,163)	32,798
-	17,523	8,145	2,473	28,141	78,202	(377)	77,825
-	434	202	108	744	1,938	(98)	1,840
-	2,519	1,171	5,254	8,944	11,240	(2,364)	8,876
-	23,800	11,063	-	34,863	106,216	4,677	110,893
-	2,714	1,262	277	4,253	12,114	750	12,864
-	119,295	55,454	91,644	266,393	532,392	(21,880)	510,512
-	2,071	963	4,477	7,511	9,242	(2,044)	7,198
-	1,288	599	4,047	5,934	5,746	(1,078)	4,668
-	3,256	1,514	3,292	8,062	14,531	(1,699)	12,832
-	8,747	4,066	-	12,813	39,038	2,273	41,311
-	821	382	401	1,604	3,664	(140)	3,524
-	3,649	1,696	17,066	22,411	16,283	(5,272)	11,011
-	-	-	-	-	-	669	669
-	-	-	2,751	2,751	-	374	374
-	16,684	7,755	1,865	26,304	74,457	(496)	73,961
-	3,428	1,593	-	5,021	15,297	3,848	19,145
-	149,533	69,509	15,530	234,572	667,335	439	667,774
-	1,381	642	2,539	4,562	6,163	(748)	5,415
-	12,899	5,996	-	18,895	57,567	7,039	64,606
-	22,800	10,598	1,089	34,487	101,753	(124)	101,629
-	731	340	1,822	2,893	3,262	(449)	2,813
-	79,566	36,986	23,426	139,978	355,089	(9,862)	345,227
-	8,773	4,078	-	12,851	39,153	7,407	46,560
-	5,466	2,541	421	8,428	24,395	710	25,105
-	4,054	1,884	765	6,703	18,091	298	18,389
-	19,539	9,083	-	28,622	87,199	5,812	93,011
-	9,053	4,208	-	13,261	40,403	(537)	39,866
-	209,373	97,325	41,399	348,097	934,389	(14,954)	919,435
-	15,665	7,282	-	22,947	69,912	8,465	78,377
-	6,702	3,115	3,361	13,178	29,911	4,043	33,954
-	2,687	1,249	-	3,936	11,991	1,897	13,888
-	7,820	3,635	2,331	13,786	34,898	714	35,612
-	2,582	1,200	-	3,782	11,522	2,037	13,559
-	51,550	23,963	10,030	85,543	230,057	(8,339)	221,718
-	20,883	9,707	5,984	36,574	93,195	360	93,555
-	3,689	1,715	191	5,595	16,462	1,301	17,763
-	37,606	17,481	14,397	69,484	167,826	(3,310)	164,516
-	525	244	835	1,604	2,343	(253)	2,090

**Disability Income Plan of North Carolina
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 Asset	Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Outflows of Resources
34505	BLUE RIDGE COMMUNITY COLLEGE	(29,620)	21,457	2,303	2,673	26,433
34600	HERTFORD COUNTY SCHOOLS	(48,412)	35,070	3,764	8,224	47,058
34605	ROANOKE-CHOWAN COMMUNITY COLLEGE	(7,699)	5,577	599	6,130	12,306
34700	HOKE COUNTY SCHOOLS	(150,347)	108,914	11,690	-	120,604
34800	HYDE COUNTY SCHOOLS	(14,812)	10,730	1,152	4,231	16,113
34900	IREDELL-STATESVILLE SCHOOLS	(305,185)	221,081	23,729	13,654	258,464
34901	AMERICAN RENAISSANCE MIDDLE SCHOOL	(8,368)	6,062	651	32	6,745
34903	SUCCESS INSTITUTE	(398)	289	31	431	751
34905	MITCHELL COMMUNITY COLLEGE	(29,398)	21,297	2,286	3,593	27,176
34910	MOORESVILLE CITY SCHOOLS	(98,186)	71,128	7,634	1,237	79,999
35000	JACKSON COUNTY SCHOOLS	(65,856)	47,707	5,121	-	52,828
35005	SOUTHWESTERN COMMUNITY COLLEGE	(27,101)	19,632	2,107	5,693	27,432
35100	JOHNSTON COUNTY SCHOOLS	(595,730)	431,557	46,320	-	477,877
35105	JOHNSTON TECHNICAL COLLEGE	(50,409)	36,517	3,919	235	40,671
35106	NEUSE CHARTER SCHOOL	(12,328)	8,931	959	654	10,544
35200	JONES COUNTY SCHOOLS	(21,586)	15,638	1,678	6,012	23,328
35300	SANFORD-LEE COUNTY BOARD OF EDUCATION	(169,773)	122,987	13,200	10,548	146,735
35305	CENTRAL CAROLINA COMMUNITY COLLEGE	(61,050)	44,226	4,747	5,641	54,614
35400	LENOIR COUNTY SCHOOLS	(129,247)	93,629	10,049	-	103,678
35401	CHILDRENS VILLAGE ACADEMY	(1,377)	998	107	292	1,397
35405	LENOIR COUNTY COMMUNITY COLLEGE	(40,314)	29,205	3,135	6,837	39,177
35500	LINCOLN COUNTY SCHOOLS	(172,464)	124,936	13,410	3,948	142,294
35600	MACON COUNTY SCHOOLS	(73,501)	53,245	5,715	5,330	64,290
35700	MADISON COUNTY SCHOOLS	(40,196)	29,119	3,125	1,794	34,038
35800	MARTIN COUNTY SCHOOLS	(53,621)	38,844	4,169	9,428	52,441
35805	MARTIN COMMUNITY COLLEGE	(10,478)	7,591	815	2,327	10,733
35900	MCDOWELL COUNTY SCHOOLS	(101,531)	73,551	7,894	9,223	90,668
35905	MCDOWELL TECHNICAL COLLEGE	(10,975)	7,951	853	8,911	17,715
36000	CHARLOTTE-MECKLENBURG COUNTY SCHOOLS	(2,632,179)	1,906,797	204,661	-	2,111,458
36001	COMMUNITY CHARTER SCHOOL	-	-	-	1,356	1,356
36002	KENNEDY CHARTER	-	-	-	-	-
36003	COMMUNITY SCHOOL OF DAVIDSON	(17,218)	12,473	1,339	1,178	14,990
36004	CORVIAN COMMUNITY CHARTER SCHOOL	(13,405)	9,711	1,042	-	10,753
36005	CENTRAL PIEDMONT COMMUNITY COLLEGE	(198,945)	144,120	15,469	38,114	197,703
36006	LAKE NORMAN CHARTER SCHOOL	(30,431)	22,045	2,366	-	24,411
36007	SOCRATES ACADEMY	(9,750)	7,063	758	-	7,821
36008	PINE LAKE PREP CHARTER	(26,132)	18,930	2,032	169	21,131
36009	CHARLOTTE SECONDARY CHARTER	(4,516)	3,271	351	1,987	5,609
36100	MITCHELL COUNTY SCHOOLS	(30,613)	22,177	2,380	3,861	28,418
36102	KIPP CHARLOTTE CHARTER	(13,868)	10,046	1,078	-	11,124
36105	MAYLAND TECHNICAL COLLEGE	(15,747)	11,407	1,224	4,110	16,741
36200	MONTGOMERY COUNTY SCHOOLS	(61,084)	44,250	4,750	15,176	64,176
36205	MONTGOMERY COMMUNITY COLLEGE	(13,287)	9,626	1,033	-	10,659
36300	MOORE COUNTY SCHOOLS	(214,638)	155,488	16,689	5,458	177,635
36301	ACADEMY OF MOORE COUNTY	(4,767)	3,453	371	-	3,824
36302	STARS CHARTER SCHOOL	(6,646)	4,815	517	54	5,386
36303	THE NORTH CAROLINA LEADERSHIP ACADEMY	(10,045)	7,277	781	-	8,058
36305	SANDHILLS COMMUNITY COLLEGE	(39,567)	28,663	3,076	6,389	38,128
36310	FERNLEAF COMMUNITY CHARTER	-	-	-	1,862	1,862
36400	NASH-ROCKY MOUNT SCHOOLS	(219,695)	159,151	17,082	40,992	217,225
36405	NASH COMMUNITY COLLEGE	(35,705)	25,865	2,776	9,231	37,872
36500	NEW HANOVER COUNTY SCHOOLS	(464,819)	336,723	36,141	17,692	390,556
36501	CAPE FEAR CENTER FOR INQUIRY	(6,253)	4,529	486	165	5,180
36502	WILMINGTON PREP ACADEMY	(2,012)	1,458	156	462	2,076
36505	CAPE FEAR COMMUNITY COLLEGE	(86,276)	62,500	6,708	17,142	86,350
36600	NORTHAMPTON COUNTY SCHOOLS	(29,467)	21,347	2,291	9,695	33,333
36601	GASTON COLLEGE PREPARATORY CHARTER	(17,361)	12,576	1,350	5,006	18,932
36700	ONSLOW COUNTY SCHOOLS	(419,271)	303,727	32,600	-	336,327
36701	ZECA SCHOOL OF THE ARTS AND TECHNOLOGY	(2,091)	1,515	163	-	1,678
36705	COASTAL CAROLINA COMMUNITY COLLEGE	(44,565)	32,284	3,465	6,535	42,284
36800	ORANGE COUNTY SCHOOLS	(143,140)	103,693	11,130	18,030	132,853
36802	ORANGE CHARTER SCHOOL	(11,939)	8,649	928	-	9,577
36810	CHAPEL HILL - CARRBORO CITY SCHOOLS	(287,160)	208,024	22,328	3,578	233,930
36900	PAMLICO COUNTY SCHOOLS	(27,435)	19,875	2,133	1,597	23,605
36901	ARAPAHOE CHARTER SCHOOL	(10,828)	7,844	842	49	8,735
36905	PAMLICO COMMUNITY COLLEGE	(9,898)	7,170	770	316	8,256
37000	ELIZABETH CITY AND PASQUOTANK COUNTY SCHOOLS	(89,194)	64,613	6,935	8,877	80,425
37001	N.E. ACADEMY OF AEROSPACE & ADVANCED TECHNOLOGY	(7,517)	5,445	584	-	6,029
37005	COLLEGE OF THE ALBEMARLE	(22,501)	16,300	1,750	2,687	20,737
37100	PENDER COUNTY SCHOOLS	(149,565)	108,347	11,629	-	119,976
37200	PERQUIMANS COUNTY SCHOOLS	(29,743)	21,546	2,313	2,555	26,414
37300	PERSON COUNTY SCHOOLS	(77,505)	56,146	6,026	10,202	72,374
37301	ROXBORO COMMUNITY SCHOOL	(9,165)	6,639	713	226	7,578
37305	PIEDMONT COMMUNITY COLLEGE	(18,064)	13,086	1,405	9,350	23,841
37400	PITT COUNTY SCHOOLS	(401,241)	290,666	31,198	-	321,864
37405	PITT COMMUNITY COLLEGE	(78,297)	56,720	6,088	20,927	83,735
37500	POLK COUNTY SCHOOLS	(41,859)	30,324	3,255	4,641	38,220
37600	RANDOLPH COUNTY SCHOOLS	(250,476)	181,449	19,475	29,022	229,946

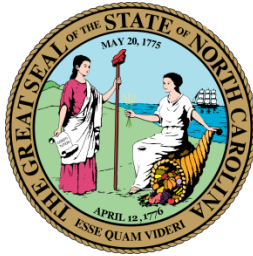
Deferred Inflows of Resources					OPEB Expense		
Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of 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
-	5,018	2,333	3,556	10,907	22,394	618	23,012
-	8,201	3,812	-	12,013	36,602	1,899	38,501
-	1,304	606	-	1,910	5,821	1,565	7,386
-	25,470	11,840	22,917	60,227	113,669	(8,876)	104,793
-	2,509	1,166	479	4,154	11,199	735	11,934
-	51,702	24,033	1,496	77,231	230,734	1,605	232,339
-	1,418	659	1,532	3,609	6,327	(553)	5,774
-	68	31	52	151	301	187	488
-	4,980	2,315	-	7,295	22,227	810	23,037
-	16,634	7,732	4,246	28,612	74,234	(2,328)	71,906
-	11,157	5,186	3,676	20,019	49,790	(840)	48,950
-	4,591	2,134	-	6,725	20,490	1,317	21,807
-	100,923	46,913	69,777	217,613	450,400	(30,200)	420,200
-	8,540	3,970	1,755	14,265	38,112	(199)	37,913
-	2,089	971	1,852	4,912	9,321	(720)	8,601
-	3,657	1,700	-	5,357	16,320	1,715	18,035
-	28,761	13,370	9,744	51,875	128,357	(8,218)	120,139
-	10,342	4,808	2,169	17,319	46,157	1,051	47,208
-	21,896	10,178	3,608	35,682	97,717	2,282	99,999
-	233	108	94	435	1,041	(143)	898
-	6,830	3,175	-	10,005	30,480	1,336	31,816
-	29,217	13,581	2,476	45,274	130,391	1,627	132,018
-	12,452	5,788	2,378	20,618	55,570	(267)	55,303
-	6,810	3,165	409	10,384	30,390	495	30,885
-	9,084	4,223	-	13,307	40,540	4,044	44,584
-	1,775	825	909	3,509	7,922	626	8,548
-	17,201	7,996	471	25,668	76,763	1,860	78,623
-	1,859	864	-	2,723	8,298	2,616	10,914
-	445,920	207,283	193,220	846,423	1,990,052	(129,889)	1,860,163
-	-	-	-	-	-	416	416
-	-	-	-	-	-	2,022	2,022
-	2,917	1,356	108	4,381	13,018	(795)	12,223
-	2,271	1,056	6,306	9,633	10,135	(2,184)	7,951
-	33,704	15,667	-	49,371	150,412	6,609	157,021
-	5,155	2,396	12,980	20,531	23,008	(3,870)	19,138
-	1,652	768	2,954	5,374	7,372	(1,077)	6,295
-	4,427	2,058	4,495	10,980	19,757	(3,405)	16,352
-	765	356	-	1,121	3,414	492	3,906
-	5,186	2,411	-	7,597	23,145	1,659	24,804
-	2,349	1,092	8,646	12,087	10,485	(3,147)	7,338
-	2,668	1,240	-	3,908	11,905	1,180	13,085
-	10,348	4,810	-	15,158	46,183	3,386	49,569
-	2,251	1,046	2,024	5,321	10,046	(444)	9,602
-	36,362	16,903	5,816	59,081	162,277	(2,462)	159,815
-	808	375	2,485	3,668	3,604	(791)	2,813
-	1,126	523	3,182	4,831	5,025	(705)	4,320
-	1,702	791	14,238	16,731	7,595	(2,957)	4,638
-	6,703	3,116	-	9,819	29,914	3,773	33,687
-	-	-	-	-	-	(148)	(148)
-	37,219	17,301	-	54,520	166,100	6,490	172,590
-	6,049	2,812	-	8,861	26,995	772	27,767
-	78,745	36,604	11,841	127,190	351,425	(10,335)	341,090
-	1,059	492	959	2,510	4,727	(797)	3,930
-	341	158	545	1,044	1,521	(112)	1,409
-	14,616	6,794	-	21,410	65,229	2,731	67,960
-	4,992	2,321	-	7,313	22,279	2,903	25,182
-	2,941	1,367	2,753	7,061	13,125	(2,111)	11,014
-	71,029	33,017	47,574	151,620	316,989	(16,334)	300,655
-	354	165	1,515	2,034	1,581	(148)	1,433
-	7,550	3,509	1,743	12,802	33,693	153	33,846
-	24,249	11,272	3,349	38,870	108,220	1,272	109,492
-	2,023	940	10,686	13,649	9,027	(2,811)	6,216
-	48,648	22,614	16,855	88,117	217,107	(5,864)	211,243
-	4,648	2,161	223	7,032	20,743	385	21,128
-	1,834	853	1,954	4,641	8,186	(376)	7,810
-	1,677	779	178	2,634	7,483	264	7,747
-	15,110	7,024	2,418	24,552	67,435	1,935	69,370
-	1,273	592	6,455	8,320	5,683	(1,865)	3,818
-	3,812	1,772	-	5,584	17,012	1,742	18,754
-	25,338	11,778	21,310	58,426	113,078	(7,162)	105,916
-	5,039	2,342	416	7,797	22,487	94	22,581
-	13,130	6,103	2,233	21,466	58,598	(1,487)	57,111
-	1,553	722	324	2,599	6,929	(412)	6,517
-	3,060	1,423	-	4,483	13,657	4,054	17,711
-	67,975	31,598	44,205	143,778	303,357	(14,623)	288,734
-	13,264	6,166	-	19,430	59,196	1,904	61,100
-	7,091	3,296	-	10,387	31,648	1,127	32,775
-	42,433	19,725	-	62,158	189,372	1,773	191,145

**Disability Income Plan of North Carolina
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 Asset	Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Outflows of Resources
37601	UWHARRIE CHARTER ACADEMY	(23,003)	16,664	1,789	-	18,453
37605	RANDOLPH COMMUNITY COLLEGE	(31,647)	22,925	2,461	3,296	28,682
37610	ASHEBORO CITY SCHOOLS	(82,218)	59,560	6,393	1,480	67,433
37700	RICHMOND COUNTY SCHOOLS	(107,755)	78,059	8,378	12,539	98,976
37705	RICHMOND TECHNICAL COLLEGE	(32,684)	23,677	2,541	5,852	32,070
37800	ROBESON COUNTY SCHOOLS	(326,742)	236,697	25,405	63,238	325,340
37801	SOUTHEASTERN ACADEMY CHARTER SCHOOL	(3,281)	2,377	255	-	2,632
37805	ROBESON COMMUNITY COLLEGE	(24,887)	18,029	1,935	5,325	25,289
37900	ROCKINGHAM COUNTY SCHOOLS	(174,176)	126,176	13,543	28,669	168,388
37901	BETHANY COMMUNITY MIDDLE SCHOOL	(4,988)	3,614	388	-	4,002
37905	ROCKINGHAM COMMUNITY COLLEGE	(19,181)	13,895	1,491	7,534	22,920
38000	ROWAN-SALISBURY SCHOOL SYSTEM	(304,836)	220,828	23,702	12,134	256,664
38005	ROWAN-CABARRUS COMMUNITY COLLEGE	(59,820)	43,335	4,651	2,961	50,947
38100	RUTHERFORD COUNTY SCHOOLS	(135,820)	98,390	10,560	9,062	118,012
38105	ISOTHERMAL COMMUNITY COLLEGE	(25,473)	18,453	1,981	5,309	25,743
38200	SAMPSON COUNTY SCHOOLS	(124,185)	89,962	9,656	13,918	113,536
38205	SAMPSON COMMUNITY COLLEGE	(19,235)	13,934	1,496	1,685	17,115
38210	CLINTON CITY SCHOOLS	(47,197)	34,190	3,670	7,080	44,940
38300	SCOTLAND COUNTY SCHOOLS	(100,720)	72,963	7,831	6,692	87,486
38400	STANLY COUNTY SCHOOLS	(128,509)	93,095	9,992	9,883	112,970
38402	GRAY STONE DAY SCHOOL	(9,568)	6,931	744	244	7,919
38405	STANLY COMMUNITY COLLEGE	(30,663)	22,213	2,384	8,130	32,727
38500	STOKES COUNTY SCHOOLS	(94,787)	68,665	7,370	10,561	86,596
38600	SURRY COUNTY SCHOOLS	(120,447)	87,254	9,365	16,050	112,669
38601	BRIDGES CHARTER SCHOOLS	(1,781)	1,290	138	121	1,549
38602	MILLENNIUM CHARTER ACADEMY	(10,596)	7,676	824	1,069	9,569
38605	SURRY COMMUNITY COLLEGE	(30,594)	22,163	2,379	10,244	34,786
38610	MOUNT AIRY CITY SCHOOLS	(28,759)	20,833	2,236	-	23,069
38620	ELKIN CITY SCHOOLS	(19,815)	14,355	1,541	3,329	19,225
38700	SWAIN COUNTY SCHOOLS	(37,771)	27,362	2,937	1,314	31,613
38701	MOUNTAIN DISCOVERY CHARTER	(2,509)	1,817	195	140	2,152
38800	TRANSYLVANIA COUNTY SCHOOLS	(64,370)	46,631	5,005	3,093	54,729
38801	BREVARD ACADEMY CHARTER SCHOOL	(6,326)	4,583	492	2,060	7,135
38900	TYRRELL COUNTY SCHOOLS	(14,522)	10,520	1,129	500	12,149
39000	UNION COUNTY SCHOOLS	(682,173)	494,178	53,041	5,035	552,254
39100	VANCE COUNTY SCHOOLS	(81,313)	58,904	6,322	35,452	100,678
39101	VANCE CHARTER SCHOOL	(11,629)	8,425	904	-	9,329
39105	VANCE-GRANVILLE COMMUNITY COLLEGE	(30,889)	22,376	2,402	17,892	42,670
39200	WAKE COUNTY PUBLIC SCHOOLS SYSTEM	(2,904,178)	2,103,837	225,810	-	2,329,647
39201	ENDEAVOR CHARTER SCHOOL	(7,999)	5,795	622	382	6,799
39204	SOUTHERN WAKE ACADEMY	(14,060)	10,185	1,093	-	11,278
39205	WAKE TECHNICAL COLLEGE	(234,036)	169,539	18,197	19,750	207,486
39208	EAST WAKE FIRST ACADEMY	(18,379)	13,314	1,429	-	14,743
39209	CASA ESPERANZA MONTESSORI	(7,822)	5,666	608	1,144	7,418
39220	NORTH CAROLINA INNOVATIVE SCHOOL DISTRICT	(2,947)	2,135	229	-	2,364
39300	WARREN COUNTY SCHOOLS	(29,118)	21,094	2,264	15,781	39,139
39301	HALIWA-SAPONI TRIBAL CHARTER	(1,215)	880	94	1,907	2,881
39400	WASHINGTON COUNTY SCHOOLS	(20,947)	15,174	1,629	12,055	28,858
39401	HENDERSON COLLEGIATE CHARTER SCHOOL	(22,423)	16,243	1,743	-	17,986
39500	WATAUGA COUNTY SCHOOLS	(89,445)	64,795	6,955	274	72,024
39501	TWO RIVERS COMMUNITY SCHOOL	(2,656)	1,924	207	440	2,571
39600	WAYNE COUNTY SCHOOLS	(278,108)	201,467	21,624	8,847	231,938
39605	WAYNE COMMUNITY COLLEGE	(40,216)	29,133	3,127	4,367	36,627
39700	WILKES COUNTY SCHOOLS	(152,113)	110,193	11,827	10,908	132,928
39703	PINNACLE CLASSICAL ACADEMY	(10,931)	7,919	850	-	8,769
39705	WILKES COMMUNITY COLLEGE	(37,751)	27,348	2,935	3,578	33,861
39800	WILSON COUNTY SCHOOLS	(166,423)	120,560	12,940	31,734	165,234
39805	WILSON COMMUNITY COLLEGE	(19,373)	14,034	1,506	4,497	20,037
39900	YADKIN COUNTY SCHOOLS	(83,010)	60,134	6,454	15,819	82,407
51000	HIGHWAY - ADMINISTRATIVE (w/o Global Transpark or Ports Authority)	(1,296,001)	938,846	100,768	387,566	1,427,180
51000.2	HIGHWAY - ADMINISTRATIVE (Global Transpark Only)	(2,553)	1,850	199	498	2,547
51000.3	HIGHWAY - ADMINISTRATIVE (Ports Authority Only)	(34,618)	25,078	2,692	2,138	29,908
Total for All Employers		\$ (49,193,987)	\$ 35,637,000	\$ 3,825,002	\$ 3,153,594	\$ 42,615,596

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	Net Difference Between Projected and Actual Investment Earnings on Plan Investments	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	
-	3,897	1,811	23,031	28,739	17,391	(5,029)	12,362	
-	5,361	2,492	-	7,853	23,926	(88)	23,838	
-	13,929	6,475	4,149	24,553	62,161	(2,942)	59,219	
-	18,255	8,486	-	26,741	81,468	2,487	83,955	
-	5,537	2,574	834	8,945	24,711	894	25,605	
-	55,354	25,731	2,593	83,678	247,032	7,379	254,411	
-	556	258	1,441	2,255	2,481	(533)	1,948	
-	4,216	1,960	22	6,198	18,816	2,292	21,108	
-	29,507	13,716	2,667	45,890	131,686	7,688	139,374	
-	845	393	3,866	5,104	3,771	(579)	3,192	
-	3,249	1,510	-	4,759	14,502	1,964	16,466	
-	51,642	24,006	5,563	81,211	230,470	(3,047)	227,423	
-	10,134	4,711	2,028	16,873	45,227	2,159	47,386	
-	23,009	10,696	2,941	36,646	102,686	2,278	104,964	
-	4,315	2,006	-	6,321	19,259	1,342	20,601	
-	21,038	9,780	-	30,818	93,890	2,909	96,799	
-	3,259	1,515	683	5,457	14,542	781	15,323	
-	7,996	3,717	1,448	13,161	35,683	159	35,842	
-	17,063	7,932	1,212	26,207	76,149	1,309	77,458	
-	21,771	10,120	7,790	39,681	97,159	2,213	99,372	
-	1,621	753	6,438	8,812	7,234	(1,812)	5,422	
-	5,195	2,415	1,635	9,245	23,182	(200)	22,982	
-	16,058	7,464	-	23,522	71,663	4,512	76,175	
-	20,405	9,485	-	29,890	91,063	2,669	93,732	
-	302	140	684	1,126	1,346	(91)	1,255	
-	1,795	834	1,608	4,237	8,011	(998)	7,013	
-	5,183	2,409	-	7,592	23,130	1,884	25,014	
-	4,872	2,265	5,166	12,303	21,743	389	22,132	
-	3,357	1,560	488	5,405	14,981	1,287	16,268	
-	6,399	2,974	1,331	10,704	28,557	(579)	27,978	
-	425	198	491	1,114	1,897	201	2,098	
-	10,905	5,069	186	16,160	48,667	423	49,090	
-	1,072	498	3,656	5,226	4,783	(810)	3,973	
-	2,460	1,144	395	3,999	10,979	432	11,411	
-	115,568	53,721	41,159	210,448	515,755	(22,036)	493,719	
-	13,775	6,403	-	20,178	61,476	9,578	71,054	
-	1,970	916	4,739	7,625	8,792	(961)	7,831	
-	5,233	2,432	-	7,665	23,353	4,185	27,538	
-	491,999	228,702	234,005	954,706	2,195,696	(122,238)	2,073,458	
-	1,355	630	905	2,890	6,048	(792)	5,256	
-	2,382	1,107	11,127	14,616	10,630	(2,929)	7,701	
-	39,648	18,430	22,533	80,611	176,942	(2,953)	173,989	
-	3,114	1,447	5,237	9,798	13,895	(1,395)	12,500	
-	1,325	616	596	2,537	5,914	(691)	5,223	
-	499	232	5,455	6,186	2,228	(774)	1,454	
-	4,933	2,293	-	7,226	22,015	4,412	26,427	
-	206	96	-	302	919	197	1,116	
-	3,549	1,650	-	5,199	15,837	3,454	19,291	
-	3,799	1,766	16,278	21,843	16,953	(5,632)	11,321	
-	15,153	7,044	10,051	32,248	67,624	(2,034)	65,590	
-	450	209	534	1,193	2,008	(119)	1,889	
-	47,115	21,901	1,218	70,234	210,263	2,701	212,964	
-	6,813	3,167	556	10,536	30,405	711	31,116	
-	25,770	11,979	-	37,749	115,004	2,733	117,737	
-	1,852	861	7,083	9,796	8,264	(2,436)	5,828	
-	6,396	2,973	1,139	10,508	28,542	1,614	30,156	
-	28,194	13,106	1,168	42,468	125,824	5,574	131,398	
-	3,282	1,526	59	4,867	14,647	1,125	15,772	
-	14,063	6,537	-	20,600	62,759	3,192	65,951	
-	219,557	102,059	174,314	495,930	979,838	183,375	1,163,213	
-	433	201	2,459	3,093	1,930	(30)	1,900	
-	5,865	2,726	2,029	10,620	26,173	2,642	28,815	
\$	\$	\$	\$	\$	\$	\$	\$	
-	8,334,003	3,873,997	3,153,559	15,361,559	37,193,001	199	37,193,200	



NOTES TO THE SCHEDULES

NOTE 1 - PLAN DESCRIPTION

- A. Plan Administration** - The State of North Carolina administers the Disability Income Plan of North Carolina (DIPNC) as a pension and other employee benefit trust fund (OPEB). This plan is a cost-sharing, multiple-employer defined benefit plan, with short-term and long-term disability benefits provided to the eligible members of the Teachers' and State Employees' Retirement System, which includes employees of the State, the University of North Carolina System, community colleges, certain participating component units, Local Education Agencies (LEAs), and the University Employees' Optional Retirement Program. At June 30, 2020, the number of participating employers was 296.

By statute, the DIPNC is administered by the Department of State Treasurer and 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.

- B. Benefits Provided** - Long-term disability benefits are payable as an other postemployment benefit from DIPNC after the conclusion of the short-term disability period or after salary continuation payments cease, whichever is later, for as long as an employee is disabled. An employee is eligible to receive long-term disability benefits provided the following requirements are met: (1) the employee has five or more years of contributing membership service in the Teachers' and State Employees' Retirement System (TSERS) or the University Employees' Optional Retirement Program, earned within 96 months prior to the end of the short-term disability period or cessation of salary continuation payments, whichever is later; (2) the employee must make application to receive long-term benefits within 180 days after the conclusion of the short-term disability period or after salary continuation payments cease or after monthly payments for Workers' Compensation cease (excluding monthly payments for permanent partial benefits), whichever is later; (3) the employee must be certified by the Medical Board to be mentally or physically disabled for the further performance of his/her usual occupation; (4) the disability must have been continuous, likely to be permanent, and incurred at the time of active employment; (5) the employee must not be eligible to receive an unreduced retirement benefit from the TSERS; and (6) the employee must terminate employment as a permanent, full-time employee. An employee is eligible to receive an unreduced retirement benefit from the TSERS after (1) reaching the age of 65 and completing five years of membership service, or (2) reaching the age of 60 and completing 25 years of creditable service, or (3) completing 30 years of creditable service, at any age.

For employees who had five or more years of membership service as of July 31, 2007, during the first 36 months of the long-term disability period, the monthly long-term disability benefit is equal to 65% of one-twelfth of an employee's annual base rate of compensation last payable to the participant

or beneficiary prior to the beginning of the short-term disability period, plus the like percentage of one-twelfth of the annual longevity payment and local supplements to which the participant or beneficiary would be eligible. The monthly benefits are subject to a maximum of \$3,900 per month reduced by any primary Social Security disability benefits and by monthly payments for Workers' Compensation to which the participant or beneficiary may be entitled. However, the benefits payable shall be no less than \$10 a month. After the first 36 months of the long-term disability, the long-term benefit is calculated in the same manner as described above except the monthly benefit is reduced by an amount equal to a monthly primary Social Security disability benefit to which the participant or beneficiary might be entitled had Social Security disability benefits been awarded. When an employee qualifies for an unreduced service retirement allowance from the TSERS, the benefits payable from DIPNC will cease, and the employee will commence retirement under the Teachers' and State Employees' Retirement System or the University Employees' Optional Retirement Program.

For employees who had less than five years of membership service as of July 31, 2007, and meet the requirements for long-term disability on or after August 1, 2007, during the first 36 months of the long-term disability period, the monthly long-term benefit shall be reduced by an amount equal to the monthly primary Social Security retirement benefit to which the employee might be entitled should the employee become age 62 during the first 36 months. This reduction becomes effective as of the first day of the month following the month of initial entitlement to Social Security benefits. After the first 36 months of the long-term disability, no further benefits are payable under the terms of this section unless the employee has been approved and is in receipt of primary Social Security disability benefits.

- C. Contributions** - Although the DIPNC operates on a calendar year, disability income benefits are funded by actuarially determined employer contributions that are established in the Appropriations Bill by the North Carolina General Assembly and coincide with the state fiscal year. For the fiscal year ended June 30, 2020, the State and the other employers made a statutory contribution of 0.10% of covered payroll. This was equal to the actuarially determined contribution.

The contributions cannot be separated between the amounts that relate to other postemployment benefits and employment benefits for active employees. Those individuals who are receiving extended short-term disability benefit payments cannot be separated from the number of members currently eligible to receive disability benefits as an other postemployment benefit.

Benefit and contribution provisions are established by Chapter 135, Article 6, of the General Statutes and may be amended only by the North Carolina General Assembly. The Plan does not provide for automatic post-retirement benefit increases.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES

- A. Basis of Accounting** - Employers participating in DIPNC 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 nonemployer contributing entities to employees for defined benefit OPEB (net OPEB asset) 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.

The schedule of employer allocations and the schedule of OPEB amounts by employer provide employers with the required information for financial reporting. There are two schedules (one schedule of employer allocations as of and for the measurement 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 DIPNC plan.

The underlying financial information used to prepare the OPEB schedules is based on DIPNC'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. DIPNC 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 Asset Calculation** - The components of the calculation of the net OPEB asset 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	\$ 316,039
Plan Fiduciary Net Position	(365,233)
Net OPEB Liability (Asset)	<u>\$ (49,194)</u>

Plan Fiduciary Net Position as a Percentage of the Total OPEB Asset	115.57%
---	---------

The total OPEB liability is calculated by DIPNC'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 asset 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 asset 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 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 asset 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 nine years for the years ended June 30, 2020 and June 30, 2019, seven years for the year ended June 30, 2018, and four years for the year ended June 30, 2017. 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 outflows and deferred inflows 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 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 (excluding employer specific amounts) for the 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						
Differences Between Expected and Actual Experience	2020	9.00	\$ -	\$ 5,137	\$ 571	\$ 4,566
Differences Between Expected and Actual Experience	2019	9.00	3,650	-	456	3,194
Differences Between Expected and Actual Experience	2018	7.00	34,847	-	6,970	27,877
Differences Between Expected and Actual Experience	2017	4.00	5,584	-	5,584	-
Changes in Assumptions	2020	9.00	-	2	1	1
Changes in Assumptions	2018	7.00	4,780	-	956	3,824
Total			<u>\$ 48,861</u>	<u>\$ 5,139</u>	<u>\$ 14,538</u>	<u>\$ 39,462</u>
Deferred Inflows of Resources						
Changes in Assumptions	2019	9.00	\$ 4,427	\$ -	\$ 553	\$ 3,874
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	2017-2020	5.00	(8,219)	14,966	(1,587)	8,334
Total			<u>\$ (3,792)</u>	<u>\$ 14,966</u>	<u>\$ (1,034)</u>	<u>\$ 12,208</u>

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

Year Ended June 30:

2021	\$ 9,985
2022	6,639
2023	3,237
2024	5,403
2025	474
Thereafter	<u>1,516</u>
Total	<u>\$ 27,254</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 actuarial cost method was utilized. Inflation is assumed to be 3% 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 3.75%, which includes an inflation assumption and is net of OPEB plan investment expense.

The Plan currently uses mortality tables that vary by age, gender, employee group (i.e. teacher, other educational employee, 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 based on 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 methods and assumptions used for DIPNC include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The actuarial assumptions used in the December 31, 2019 valuations were based on the results of an actuarial experience review for the period January 1, 2010 through December 31, 2014. Certain changes of assumptions subsequent to the experience review are also reflected as deferred outflows and deferred inflows on the schedule of OPEB amounts by employer.

The discount rate used to measure the total OPEB liability for DIPNC was 3.75%. The projection of cash flows used to determine the discount rate assumed that contributions from employers would be made at the current statutorily determined contribution rate. Based on those assumptions, the OPEB plans' fiduciary net position was projected to be available to make all projected future benefit payments to the current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

NOTE 4 - COLLECTIVE OPEB EXPENSE

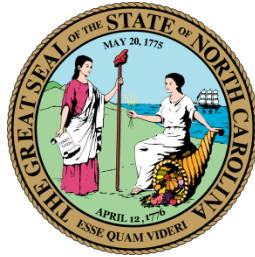
The components of collective OPEB expense for the year ended June 30, 2020, to be recognized in 2021, are as follows (dollars in thousands):

Service Cost	\$	22,708
Interest Cost on Total OPEB Liability		11,424
Projected Earnings on Plan Investments		(13,357)
Administrative Expense		835
Other		11
Recognition (Amortization) of Deferred Inflows and Outflows of Resources:		
Differences Between Expected and Actual Experience		13,581
Difference Between Projected and Actual Earnings on Plan Investments		1,587
Changes in Assumptions		404
Collective OPEB Expense	\$	<u>37,193</u>

NOTE 5 - ADDITIONAL FINANCIAL AND ACTUARIAL INFORMATION

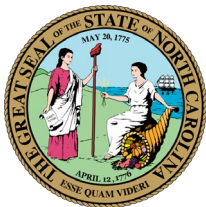
These schedules are designed to provide employers information for preparation of disclosures in accordance with GASB Statement No. 75 reporting. Additional financial information for DIPNC (including the disclosure of the net OPEB asset) is located in the State of North Carolina's *Comprehensive Annual 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 DIPNC at:

DIPNC
3200 Atlantic Avenue
Raleigh, North Carolina 27604
<https://www.myncretirement.com/governance/valuations-and-comprehensive-annual-financial-reports>



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
and 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 Disability Income Plan of North Carolina 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 asset, 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 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 172 hours at an approximate cost of \$17,888, plus actuarial costs of \$2,200.