

# 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, 2021



**NCOSA**  
The Taxpayers' Watchdog

STATE OF NORTH CAROLINA  
**Office of the State Auditor**



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

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## AUDITOR'S TRANSMITTAL

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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, 2021, 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



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

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# **INDEPENDENT AUDITOR'S REPORT**

STATE OF NORTH CAROLINA  
**Office of the State Auditor**



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## **INDEPENDENT AUDITOR'S REPORT**

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

### **Report on the Schedules**

#### *Opinion*

We have audited the accompanying schedule of employer allocations of the Retiree Health Benefit Fund as of and for the year ended June 30, 2021, 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 employer 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, 2021, and the related notes (hereafter referred to as "the schedules").

In our opinion, the accompanying schedules 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 employer OPEB expense for the total of all participating entities for the Retiree Health Benefit Fund as of and for the year ended June 30, 2021, in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinion*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* (GAGAS), issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Schedules section of our report. We are required to be independent of the Department of State Treasurer (Department) and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Responsibilities of Management 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, and for 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 Responsibilities for the Audit of the Schedules*

Our objectives are to obtain reasonable assurance about whether the schedules are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and GAGAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the schedules.

In performing an audit in accordance with GAAS and GAGAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the schedules, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the schedules.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the schedules.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### *Other Matter*

We have audited, in accordance with GAAS and GAGAS, the OPEB plans included in the State's *Annual Comprehensive Financial Report* as of and for the year ended June 30, 2021, and our report thereon, dated December 8, 2021, 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 28, 2022 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**

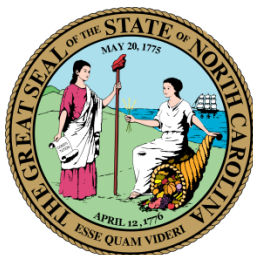
Our report is intended solely for the information and use of the Retiree Health Benefit Fund Management, the Retiree Health Benefit Fund employers, their auditors, and the North Carolina Office of the State Controller and is not intended to be and should not be used by anyone other than these specified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



Beth A. Wood, CPA  
State Auditor

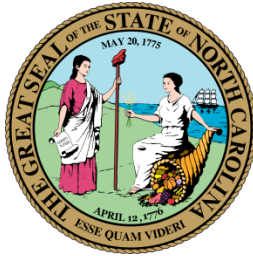
Raleigh, North Carolina

March 28, 2022



# SCHEDULES





# **SCHEDULE OF EMPLOYER ALLOCATIONS**

**Retiree Health Benefit Fund**  
**Schedule of Employer Allocations**  
**As of and For the Year Ended June 30, 2021**

**Schedule 1**

Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
10200	NORTH CAROLINA EDUCATION LOTTERY	\$ 207,802,055	0.10524%
10400	DEPARTMENT OF JUSTICE	588,203,496	0.29789%
10500	OFFICE OF STATE AUDITOR	134,125,080	0.06793%
10700	DEPARTMENT OF NATURAL AND CULTURAL RESOURCES	895,609,801	0.45357%
10800	ADMINISTRATIVE OFFICE OF THE COURTS	3,624,336,318	1.83551%
10850	OFFICE OF ADMINISTRATIVE HEARINGS	29,342,959	0.01486%
10900	DEPARTMENT OF ADMINISTRATION	286,184,087	0.14494%
10910	OFFICE OF STATE BUDGET AND MANAGEMENT	76,946,103	0.03897%
10930	DEPARTMENT OF INFORMATION TECHNOLOGY	963,083,840	0.48774%
10940	OFFICE OF STATE CONTROLLER	118,145,404	0.05983%
10950	NC SCHOOL OF SCIENCE AND MATHEMATICS	161,070,291	0.08157%
11050	NC DEPARTMENT OF MILITARY AND VETERANS AFFAIRS	45,411,170	0.02300%
11300	DEPARTMENT OF ENVIRONMENTAL QUALITY	843,232,413	0.42705%
11310	HOUSING FINANCE AGENCY OF NORTH CAROLINA	100,481,831	0.05089%
11600	WILDLIFE RESOURCES COMMISSION	424,317,582	0.21489%
11900	STATE BOARD OF ELECTIONS	65,166,892	0.03300%
12100	OFFICE OF GOVERNOR	52,626,407	0.02665%
12150	OFFICE OF LIEUTENANT GOVERNOR	6,706,050	0.00340%
12160	GENERAL ASSEMBLY	343,401,794	0.17391%
12220	DEPARTMENT OF HEALTH AND HUMAN SERVICES	9,117,220,056	4.61732%
12510	DEPARTMENT OF COMMERCE	817,002,273	0.41376%
12600	DEPARTMENT OF INSURANCE	346,709,256	0.17559%
12700	DEPARTMENT OF LABOR	188,257,295	0.09534%
13500	DEPARTMENT OF REVENUE	782,610,231	0.39634%
13700	DEPARTMENT OF SECRETARY OF STATE	85,755,229	0.04343%
14300	DEPARTMENT OF STATE TREASURER (w/o State Health Plan)	270,420,769	0.13695%
14300.2	DEPARTMENT OF STATE TREASURER (State Health Plan Only)	36,791,967	0.01863%
18400	DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES	937,948,595	0.47501%
18600	STATE BOARD OF BARBER EXAMINERS	2,428,489	0.00123%
18640	NORTH CAROLINA BOARD OF OPTICIANS	332,513	0.00017%
18780	NC STATE BOARD OF EXAMINERS OF PRACTICING PSYCHOLOGISTS	4,150,976	0.00210%
19005	COMMUNITY COLLEGE SYSTEM OFFICE	129,688,954	0.06568%
19100	DEPARTMENT OF PUBLIC SAFETY	13,301,778,883	6.73655%
20100	APPALACHIAN STATE UNIVERSITY	2,047,303,719	1.03684%
20200	NORTH CAROLINA SCHOOL OF THE ARTS	300,305,831	0.15209%
20300	EAST CAROLINA UNIVERSITY	4,628,242,448	2.34393%
20400	ELIZABETH CITY STATE UNIVERSITY	235,625,501	0.11933%
20600	FAYETTEVILLE STATE UNIVERSITY	508,614,365	0.25758%
20700	NORTH CAROLINA A&T UNIVERSITY	1,203,704,935	0.60960%
20800	NORTH CAROLINA CENTRAL UNIVERSITY	851,630,927	0.43130%
20900	UNIVERSITY OF NORTH CAROLINA AT GREENSBORO	2,038,266,534	1.03226%
21200	UNIVERSITY OF NORTH CAROLINA AT PEMBROKE	617,726,658	0.31284%
21300	NC STATE UNIVERSITY	7,556,206,216	3.82676%
21520	UNC-CHAPEL HILL CB1260	14,132,698,881	7.15736%
21525	UNC-GENERAL ADMINISTRATION (W/O SEAA)	360,903,997	0.18278%
21525.2	UNC-GENERAL ADMINISTRATION (SEAA ONLY)	31,418,423	0.01591%
21550	UNC HEALTH CARE SYSTEM	8,923,567,992	4.51925%
21570	UNIVERSITY OF NORTH CAROLINA PRESS	37,951,758	0.01922%
21800	WESTERN CAROLINA UNIVERSITY	1,160,633,107	0.58779%
21900	WINSTON-SALEM STATE UNIVERSITY	543,495,036	0.27525%
22000	DEPARTMENT OF PUBLIC INSTRUCTION	589,910,991	0.29875%
23000	UNIVERSITY OF NORTH CAROLINA AT ASHEVILLE	469,720,034	0.23788%
23100	UNIVERSITY OF NORTH CAROLINA AT CHARLOTTE	3,064,342,140	1.55190%
23200	UNIVERSITY OF NORTH CAROLINA AT WILMINGTON	1,686,608,911	0.85417%

**Retiree Health Benefit Fund**  
**Schedule of Employer Allocations**  
**As of and For the Year Ended June 30, 2021**

**Schedule 1**

Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
30000	YANCEY COUNTY SCHOOLS	138,922,247	0.07036%
30100	ALAMANCE COUNTY SCHOOLS	1,420,417,250	0.71936%
30102	CLOVER GARDEN CHARTER SCHOOL	30,155,482	0.01527%
30103	RIVER MILL ACADEMY CHARTER	40,114,007	0.02032%
30104	THE HAWBRIDGE SCHOOL	21,081,195	0.01068%
30105	ALAMANCE COMMUNITY COLLEGE	137,125,970	0.06945%
30200	ALEXANDER COUNTY SCHOOLS	314,319,305	0.15918%
30300	ALLEGHANY COUNTY SCHOOLS	101,935,079	0.05162%
30400	ANSON COUNTY SCHOOLS	192,195,150	0.09734%
30405	SOUTH PIEDMONT COMMUNITY COLLEGE	121,467,847	0.06152%
30500	ASHE COUNTY SCHOOLS	198,033,669	0.10029%
30600	AVERY COUNTY SCHOOLS	149,102,295	0.07551%
30700	BEAUFORT COUNTY SCHOOLS	394,027,678	0.19955%
30705	BEAUFORT COUNTY COMMUNITY COLLEGE	81,061,389	0.04105%
30800	BERTIE COUNTY SCHOOLS	122,471,073	0.06202%
30900	BLADEN COUNTY SCHOOLS	261,756,971	0.13256%
30905	BLADEN COMMUNITY COLLEGE	48,773,439	0.02470%
31000	BRUNSWICK COUNTY SCHOOLS	809,609,109	0.41002%
31005	BRUNSWICK COMMUNITY COLLEGE	75,457,943	0.03822%
31100	BUNCOMBE COUNTY SCHOOLS	1,659,455,813	0.84041%
31101	FRANCINE DELANY NEW SCHOOL FOR CHILDREN	10,114,247	0.00512%
31102	EVERGREEN COMMUNITY CHARTER SCHOOL	29,643,080	0.01501%
31105	ASHEVILLE-BUNCOMBE TECHNICAL COLLEGE	254,771,805	0.12903%
31110	ASHEVILLE CITY SCHOOLS	411,652,401	0.20848%
31200	BURKE COUNTY SCHOOLS	689,854,557	0.34937%
31205	WESTERN PIEDMONT COMMUNITY COLLEGE	79,705,159	0.04037%
31300	CABARRUS COUNTY SCHOOLS	2,220,442,417	1.12452%
31301	CAROLINA INTERNATIONAL SCHOOL	42,169,296	0.02136%
31320	KANNAPOLIS CITY SCHOOLS	352,983,683	0.17876%
31400	CALDWELL COUNTY SCHOOLS	674,341,797	0.34151%
31405	CALDWELL COMMUNITY COLLEGE	145,857,570	0.07387%
31500	CAMDEN COUNTY SCHOOLS	117,530,352	0.05952%
31600	CARTERET COUNTY SCHOOLS	530,827,928	0.26883%
31605	CARTERET COMMUNITY COLLEGE	82,236,148	0.04165%
31700	CASWELL COUNTY SCHOOLS	148,464,228	0.07519%
31800	CATAWBA COUNTY SCHOOLS	918,974,093	0.46540%
31805	CATAWBA VALLEY COMMUNITY COLLEGE	197,257,862	0.09990%
31810	HICKORY CITY SCHOOLS	239,870,962	0.12148%
31820	NEWTON-CONOVER CITY SCHOOLS	202,468,844	0.10254%
31900	CHATHAM COUNTY SCHOOLS	623,629,515	0.31583%
32000	CHEROKEE COUNTY SCHOOLS	236,787,375	0.11992%
32005	TRI-COUNTY COMMUNITY COLLEGE	55,255,507	0.02798%
32100	EDENTON-CHOWAN COUNTY SCHOOLS	130,050,636	0.06586%
32200	CLAY COUNTY SCHOOLS	91,028,569	0.04610%
32300	CLEVELAND COUNTY SCHOOLS	920,606,020	0.46623%
32305	CLEVELAND TECHNICAL COLLEGE	100,284,478	0.05079%
32400	COLUMBUS COUNTY SCHOOLS	320,870,600	0.16250%
32405	SOUTHEASTERN COMMUNITY COLLEGE	85,912,924	0.04351%
32410	WHITEVILLE CITY SCHOOLS	139,732,996	0.07077%
32500	NEW BERN/CRAVEN COUNTY BOARD OF EDUCATION	802,635,468	0.40649%
32505	CRAVEN COMMUNITY COLLEGE	123,644,632	0.06262%
32600	CUMBERLAND COUNTY SCHOOLS	2,910,664,980	1.47408%
32605	FAYETTEVILLE TECHNICAL COMMUNITY COLLEGE	475,165,028	0.24064%
32700	CURRITUCK COUNTY SCHOOLS	279,784,452	0.14169%

**Retiree Health Benefit Fund**  
**Schedule of Employer Allocations**  
**As of and For the Year Ended June 30, 2021**

**Schedule 1**

Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
32800	DARE COUNTY SCHOOLS	379,120,219	0.19200%
32900	DAVIDSON COUNTY SCHOOLS	1,030,812,509	0.52204%
32901	INVEST COLLEGIATE CHARTER (DAVIDSON)	22,860,630	0.01158%
32904	DISCOVERY CHARTER	6,140,186	0.00311%
32905	DAVIDSON COUNTY COMMUNITY COLLEGE	148,786,812	0.07535%
32910	LEXINGTON CITY SCHOOLS	192,826,340	0.09765%
32915	ALAMANCE COMMUNITY SCHOOLS	11,569,097	0.00586%
32920	THOMASVILLE CITY SCHOOLS	170,481,519	0.08634%
33000	DAVIE COUNTY SCHOOLS	387,642,272	0.19632%
33001	NORTHEAST REGIONAL SCHOOL FOR BIOTECHNOLOGY	9,238,274	0.00468%
33027	CORNERSTONE ACADEMY	65,962,584	0.03341%
33100	DUPLIN COUNTY SCHOOLS	541,262,516	0.27412%
33105	JAMES SPRUNT TECHNICAL COLLEGE	66,260,565	0.03356%
33200	DURHAM PUBLIC SCHOOLS	2,728,143,273	1.38164%
33202	CENTRAL PARK SCHOOL FOR CHILDREN	49,035,081	0.02483%
33203	HEALTHY START ACADEMY	31,964,531	0.01619%
33204	VOYAGER ACADEMY	78,333,676	0.03967%
33205	DURHAM TECHNICAL INSTITUTE	212,090,513	0.10741%
33206	BEAR GRASS CHARTER SCHOOL	20,712,018	0.01049%
33207	INVEST COLLEGIATE CHARTER (BUNCOMBE)	96,433,890	0.04884%
33300	EDGEcombe COUNTY SCHOOLS	366,550,006	0.18564%
33305	EDGEcombe TECHNICAL COLLEGE	73,044,128	0.03699%
33400	WINSTON-SALEM-FORSYTH COUNTY SCHOOLS	3,440,471,383	1.74239%
33402	ARTS BASED ELEMENTARY CHARTER	31,616,404	0.01601%
33405	FORSYTH TECHNICAL INSTITUTE	312,775,584	0.15840%
33500	FRANKLIN COUNTY SCHOOLS	514,230,090	0.26043%
33501	A CHILDS GARDEN CHARTER (AKA CROSS CREEK CHARTER)	19,152,130	0.00970%
33600	GASTON COUNTY SCHOOLS	1,805,971,538	0.91462%
33605	GASTON COLLEGE	207,481,274	0.10508%
33700	GATES COUNTY SCHOOLS	126,297,342	0.06396%
33800	GRAHAM COUNTY SCHOOLS	89,329,946	0.04524%
33900	GRANVILLE COUNTY SCHOOLS AND OXFORD ORPHANAGE	427,897,731	0.21670%
34000	GREENE COUNTY SCHOOLS	208,457,604	0.10557%
34100	GUILFORD COUNTY SCHOOLS	4,790,407,252	2.42605%
34105	GUILFORD TECHNICAL COMMUNITY COLLEGE	365,667,323	0.18519%
34200	HALIFAX COUNTY SCHOOLS	144,207,727	0.07303%
34205	HALIFAX COMMUNITY COLLEGE	69,158,425	0.03502%
34220	ROANOKE RAPIDS CITY SCHOOLS	176,657,414	0.08947%
34230	WELDON CITY SCHOOLS	56,095,431	0.02841%
34300	HARNETT COUNTY SCHOOLS	1,153,678,600	0.58427%
34400	HAYWOOD COUNTY SCHOOLS	483,084,320	0.24465%
34405	HAYWOOD TECHNICAL COLLEGE	86,103,122	0.04361%
34500	HENDERSON COUNTY SCHOOLS	857,266,385	0.43415%
34501	MOUNTAIN COMMUNITY SCHOOL	11,012,318	0.00558%
34505	BLUE RIDGE COMMUNITY COLLEGE	115,528,414	0.05851%
34600	HERTFORD COUNTY SCHOOLS	177,937,270	0.09011%
34605	ROANOKE-CHOWAN COMMUNITY COLLEGE	30,424,623	0.01541%
34700	HOKE COUNTY SCHOOLS	580,859,065	0.29417%
34800	HYDE COUNTY SCHOOLS	57,141,894	0.02894%
34900	IREDELL COUNTY SCHOOLS	1,229,478,202	0.62266%
34901	AMERICAN RENAISSANCE MIDDLE SCHOOL	34,977,659	0.01771%
34903	SUCCESS INSTITUTE	1,606,560	0.00081%
34905	MITCHELL COMMUNITY COLLEGE	113,510,983	0.05749%
34910	MOORESVILLE CITY SCHOOLS	397,077,086	0.20110%

**Retiree Health Benefit Fund**  
**Schedule of Employer Allocations**  
**As of and For the Year Ended June 30, 2021**

**Schedule 1**

Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
35000	JACKSON COUNTY SCHOOLS	256,471,259	0.12989%
35005	SOUTHWESTERN COMMUNITY COLLEGE	105,242,451	0.05330%
35100	JOHNSTON COUNTY SCHOOLS	2,294,023,300	1.16178%
35105	JOHNSTON TECHNICAL COLLEGE	197,730,426	0.10014%
35106	NEUSE CHARTER SCHOOL	48,763,484	0.02470%
35200	JONES COUNTY SCHOOLS	84,934,037	0.04301%
35300	SANFORD-LEE COUNTY BOARD OF EDUCATION	634,428,152	0.32130%
35305	CENTRAL CAROLINA COMMUNITY COLLEGE	253,461,498	0.12836%
35400	LENOIR COUNTY SCHOOLS	501,043,138	0.25375%
35401	CHILDRENS VILLAGE ACADEMY	6,029,833	0.00305%
35405	LENOIR COUNTY COMMUNITY COLLEGE	160,308,274	0.08119%
35500	LINCOLN COUNTY SCHOOLS	669,840,212	0.33923%
35600	MACON COUNTY SCHOOLS	286,797,061	0.14525%
35700	MADISON COUNTY SCHOOLS	153,401,359	0.07769%
35800	MARTIN COUNTY SCHOOLS	197,306,659	0.09992%
35805	MARTIN COMMUNITY COLLEGE	42,406,638	0.02148%
35900	MCDOWELL COUNTY SCHOOLS	387,500,835	0.19625%
35905	MCDOWELL TECHNICAL COLLEGE	44,129,858	0.02235%
36000	CHARLOTTE-MECKLENBURG COUNTY SCHOOLS	10,720,815,066	5.42944%
36003	COMMUNITY SCHOOL OF DAVIDSON	67,074,833	0.03397%
36004	CORVIAN COMMUNITY SCHOOL	59,908,746	0.03034%
36005	CENTRAL PIEDMONT COMMUNITY COLLEGE	771,442,653	0.39069%
36006	LAKE NORMAN CHARTER SCHOOL	125,162,709	0.06339%
36007	SOCRATES ACADEMY	38,452,482	0.01947%
36008	PINE LAKE PREP CHARTER	105,329,853	0.05334%
36009	CHARLOTTE SECONDARY CHARTER	15,910,653	0.00806%
36100	MITCHELL COUNTY SCHOOLS	115,284,026	0.05838%
36105	MAYLAND TECHNICAL COLLEGE	59,451,396	0.03011%
36200	MONTGOMERY COUNTY SCHOOLS	222,205,035	0.11253%
36205	MONTGOMERY COMMUNITY COLLEGE	51,505,016	0.02608%
36300	MOORE COUNTY SCHOOLS	825,039,731	0.41783%
36301	ACADEMY OF MOORE COUNTY	22,405,388	0.01135%
36302	STARS CHARTER SCHOOL	30,640,963	0.01552%
36303	THE NORTH CAROLINA LEADERSHIP ACADEMY	42,877,359	0.02171%
36305	SANDHILLS COMMUNITY COLLEGE	159,846,614	0.08095%
36400	NASH-ROCKY MOUNT SCHOOLS	824,826,667	0.41772%
36405	NASH TECHNICAL COLLEGE	135,227,211	0.06848%
36500	NEW HANOVER COUNTY SCHOOLS	1,860,021,051	0.94199%
36501	CAPE FEAR CENTER FOR INQUIRY	25,879,638	0.01311%
36502	WILMINGTON PREP ACADEMY	8,012,965	0.00406%
36505	CAPE FEAR COMMUNITY COLLEGE	333,512,224	0.16890%
36600	NORTHAMPTON COUNTY SCHOOLS	102,290,305	0.05180%
36700	ONslow COUNTY SCHOOLS	1,604,844,414	0.81276%
36701	ZECA SCHOOL OF THE ARTS AND TECHNOLOGY	8,626,603	0.00437%
36705	COASTAL CAROLINA COMMUNITY COLLEGE	168,774,817	0.08547%
36800	ORANGE COUNTY SCHOOLS	565,769,079	0.28653%
36802	ORANGE CHARTER SCHOOL	47,308,807	0.02396%
36810	CHAPEL HILL - CARBORO CITY SCHOOLS	1,154,948,500	0.58491%
36900	PAMLICO COUNTY SCHOOLS	101,227,784	0.05127%
36901	ARAPAHOE CHARTER SCHOOL	36,734,063	0.01860%
36905	PAMLICO COMMUNITY COLLEGE	38,186,012	0.01934%
37000	ELIZABETH CITY AND PASQUOTANK COUNTY SCHOOLS	326,875,700	0.16554%
37001	N.E. ACADEMY OF AEROSPACE & ADVANCED TECHNOLOGY	32,742,319	0.01658%
37005	COLLEGE OF THE ALBEMARLE	95,584,465	0.04841%

**Retiree Health Benefit Fund**  
**Schedule of Employer Allocations**  
**As of and For the Year Ended June 30, 2021**

**Schedule 1**

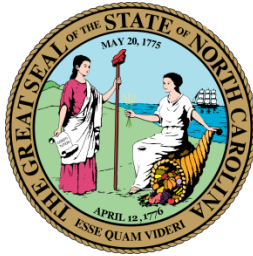
Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
37100	PENDER COUNTY SCHOOLS	589,103,195	0.29835%
37200	PERQUIMANS COUNTY SCHOOLS	110,325,406	0.05587%
37300	PERSON COUNTY SCHOOLS	295,973,446	0.14989%
37301	ROXBORO COMMUNITY SCHOOL	35,985,943	0.01822%
37305	PIEDMONT COMMUNITY COLLEGE	73,829,070	0.03739%
37400	PITT COUNTY SCHOOLS	1,544,846,318	0.78237%
37405	PITT COMMUNITY COLLEGE	311,262,964	0.15764%
37500	POLK COUNTY SCHOOLS	160,625,832	0.08135%
37600	RANDOLPH COUNTY SCHOOLS	945,445,615	0.47881%
37601	UWHARRIE CHARTER ACADEMY	96,637,146	0.04894%
37605	RANDOLPH COMMUNITY COLLEGE	122,530,576	0.06205%
37610	ASHEBORO CITY SCHOOLS	308,379,023	0.15618%
37700	RICHMOND COUNTY SCHOOLS	411,391,773	0.20835%
37705	RICHMOND TECHNICAL COLLEGE	126,414,419	0.06402%
37800	ROBESON COUNTY SCHOOLS	1,231,929,464	0.62390%
37801	SOUTHEASTERN ACADEMY CHARTER SCHOOL	12,336,814	0.00625%
37805	ROBESON COMMUNITY COLLEGE	100,723,468	0.05101%
37900	ROCKINGHAM COUNTY SCHOOLS	707,169,658	0.35814%
37901	BETHANY COMMUNITY MIDDLE SCHOOL	19,960,084	0.01011%
37905	ROCKINGHAM COMMUNITY COLLEGE	77,385,439	0.03919%
38000	ROWAN-SALISBURY SCHOOL SYSTEM	1,168,606,920	0.59183%
38005	ROWAN-CABARRUS COMMUNITY COLLEGE	239,254,060	0.12117%
38100	RUTHERFORD COUNTY SCHOOLS	503,133,562	0.25481%
38105	ISOTHERMAL COMMUNITY COLLEGE	98,659,250	0.04996%
38200	SAMPSON COUNTY SCHOOLS	469,525,276	0.23779%
38205	SAMPSON COMMUNITY COLLEGE	75,230,627	0.03810%
38210	CLINTON CITY SCHOOLS	183,421,638	0.09289%
38300	SCOTLAND COUNTY SCHOOLS	371,799,983	0.18829%
38400	STANLY COUNTY SCHOOLS	482,240,798	0.24423%
38402	GRAY STONE DAY SCHOOL	36,918,747	0.01870%
38405	STANLY COMMUNITY COLLEGE	118,877,402	0.06020%
38500	STOKES COUNTY SCHOOLS	363,926,183	0.18431%
38600	SURRY COUNTY SCHOOLS	453,811,681	0.22983%
38601	BRIDGES CHARTER SCHOOLS	6,683,385	0.00338%
38602	MILLENNIUM CHARTER ACADEMY	43,333,870	0.02195%
38605	SURRY COMMUNITY COLLEGE	126,079,561	0.06385%
38610	MOUNT AIRY CITY SCHOOLS	111,881,541	0.05666%
38620	ELKIN CITY SCHOOLS	78,969,358	0.03999%
38700	SWAIN COUNTY SCHOOLS	143,983,966	0.07292%
38701	MOUNTAIN DISCOVERY CHARTER	10,907,463	0.00552%
38800	TRANSYLVANIA COUNTY SCHOOLS	249,074,506	0.12614%
38801	BREVARD ACADEMY CHARTER SCHOOL	25,171,818	0.01275%
38900	TYRRELL COUNTY SCHOOLS	57,390,643	0.02906%
39000	UNION COUNTY SCHOOLS	2,520,122,618	1.27629%
39100	VANCE COUNTY SCHOOLS	295,653,491	0.14973%
39101	VANCE CHARTER SCHOOL	48,218,750	0.02442%
39105	VANCE-GRANVILLE COMMUNITY COLLEGE	122,787,959	0.06218%
39200	WAKE COUNTY SCHOOLS	11,553,019,168	5.85091%
39201	ENDEAVOR CHARTER SCHOOL	32,741,337	0.01658%
39204	SOUTHERN WAKE ACADEMY	44,993,428	0.02279%
39205	WAKE TECHNICAL COLLEGE	965,595,252	0.48902%
39208	EAST WAKE ACADEMY	70,715,469	0.03581%
39209	CASA ESPERANZA MONTESSORI	32,671,783	0.01655%
39220	NORTH CAROLINA INNOVATIVE SCHOOL DISTRICT	10,305,574	0.00522%

**Retiree Health Benefit Fund**  
**Schedule of Employer Allocations**  
**As of and For the Year Ended June 30, 2021**

**Schedule 1**

Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
39300	WARREN COUNTY SCHOOLS	109,679,062	0.05555%
39301	HALIWA-SAPONI TRIBAL CHARTER	6,300,284	0.00319%
39400	WASHINGTON COUNTY SCHOOLS	75,936,239	0.03846%
39401	HENDERSON COLLEGIATE CHARTER SCHOOL	92,573,928	0.04688%
39500	WATAUGA COUNTY SCHOOLS	346,552,096	0.17551%
39501	TWO RIVERS COMMUNITY SCHOOL	10,196,049	0.00516%
39600	WAYNE COUNTY SCHOOLS	1,012,570,212	0.51281%
39605	WAYNE COMMUNITY COLLEGE	162,541,395	0.08232%
39700	WILKES COUNTY SCHOOLS	585,457,979	0.29650%
39703	PINNACLE CLASSICAL ACADEMY	44,402,197	0.02249%
39705	WILKES COMMUNITY COLLEGE	148,315,945	0.07511%
39800	WILSON COUNTY SCHOOLS	641,135,233	0.32470%
39805	WILSON COMMUNITY COLLEGE	74,727,506	0.03784%
39900	YADKIN COUNTY SCHOOLS	323,506,934	0.16384%
40000	CONSOLIDATED JUDICIAL RETIREMENT SYSTEM	598,953,656	0.30333%
51000	HIGHWAY - ADMINISTRATIVE (w/o Global Transpark or Ports Authority)	4,960,050,809	2.51197%
51000.2	HIGHWAY - ADMINISTRATIVE (Global Transpark Only)	4,593,085	0.00233%
51000.3	HIGHWAY - ADMINISTRATIVE (PORTS AUTHORITY ONLY)	143,130,147	0.07249%
60000	LEGISLATIVE RETIREMENT SYSTEM	28,299,563	0.01433%
90901	BLADEN COUNTY	163,215,781	0.08266%
91041	TOWN OF SUNSET BEACH	32,011,655	0.01621%
91111	TOWN OF BILTMORE FOREST	17,395,773	0.00881%
91151	TOWN OF BLACK MOUNTAIN	47,316,378	0.02396%
98101	RUTHERFORD COUNTY	214,810,547	0.10879%
98103	RUTHERFORD POLK MCDOWELL DIST BOARD OF HEALTH	39,283,048	0.01989%
98111	TOWN OF FOREST CITY	78,102,548	0.03955%
98131	TOWN OF LAKE LURE	20,661,930	0.01046%
99401	WASHINGTON COUNTY	59,890,073	0.03033%
99521	TOWN OF BLOWING ROCK	41,787,118	0.02116%
99831	TOWN OF BLACK CREEK	3,304,499	0.00167%
Total		<u>\$ 197,456,929,731</u>	<u>100.00000%</u>

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



# **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, 2021**

		Deferred Outflows of Resources				
Employer Number	Employer	Net OPEB Liability	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	\$ 32,535,317	\$ 192,084	\$ 2,661,109	\$ 3,887,578	\$ 6,740,771
10400	DEPARTMENT OF JUSTICE	92,094,313	543,711	7,532,522	8,443,546	16,519,779
10500	OFFICE OF STATE AUDITOR	20,999,803	123,980	1,717,603	1,179,892	3,021,475
10700	DEPARTMENT OF NATURAL AND CULTURAL RESOURCES	140,224,547	827,865	11,469,161	15,738,308	28,035,334
10800	ADMINISTRATIVE OFFICE OF THE COURTS	567,457,968	3,350,190	46,413,176	33,424,987	83,188,353
10850	OFFICE OF ADMINISTRATIVE HEARINGS	4,594,193	27,123	375,765	691,588	1,094,476
10900	DEPARTMENT OF ADMINISTRATION	44,807,497	264,537	3,664,867	5,354,521	9,283,925
10910	OFFICE OF STATE BUDGET AND MANAGEMENT	12,047,358	71,126	985,370	3,930,810	4,987,306
10930	DEPARTMENT OF INFORMATION TECHNOLOGY	150,788,875	890,236	12,333,232	67,095,792	80,319,260
10940	OFFICE OF STATE CONTROLLER	18,497,885	109,209	1,512,968	1,418,793	3,040,970
10950	NC SCHOOL OF SCIENCE AND MATHEMATICS	25,218,582	148,887	2,062,663	2,365,592	4,577,142
11050	NC DEPARTMENT OF MILITARY AND VETERANS AFFAIRS	7,109,971	41,976	581,534	4,021,026	4,644,536
11300	DEPARTMENT OF ENVIRONMENTAL QUALITY	132,023,882	779,450	10,798,417	7,638,132	19,215,999
11310	HOUSING FINANCE AGENCY OF NORTH CAROLINA	15,732,318	92,881	1,286,768	1,918,225	3,297,874
11600	WILDLIFE RESOURCES COMMISSION	66,434,893	392,222	5,433,802	7,218,136	13,044,160
11900	STATE BOARD OF ELECTIONS	10,203,101	60,238	834,526	4,138,307	5,033,071
12100	OFFICE OF GOVERNOR	8,239,652	48,646	673,933	1,215,467	1,938,046
12150	OFFICE OF LIEUTENANT GOVERNOR	1,049,958	6,199	85,878	78,402	170,479
12160	GENERAL ASSEMBLY	53,766,004	317,427	4,397,596	4,920,745	9,635,768
12220	DEPARTMENT OF HEALTH AND HUMAN SERVICES	1,427,472,154	8,427,589	116,754,932	175,219,730	300,402,251
12510	DEPARTMENT OF COMMERCE	127,917,061	755,204	10,462,514	16,215,408	27,433,126
12600	DEPARTMENT OF INSURANCE	54,283,850	320,484	4,439,952	9,278,469	14,038,905
12700	DEPARTMENT OF LABOR	29,475,217	174,017	2,410,819	1,091,347	3,676,183
13500	DEPARTMENT OF REVENUE	122,532,341	723,413	10,022,090	9,472,887	20,218,390
13700	DEPARTMENT OF SECRETARY OF STATE	13,426,593	79,269	1,098,180	1,094,029	2,271,478
14300	DEPARTMENT OF STATE TREASURER (w/o State Health Plan)	42,339,452	249,966	3,463,003	4,128,195	7,841,164
14300.2	DEPARTMENT OF STATE TREASURER (State Health Plan Only)	5,760,475	34,009	471,157	1,788,199	2,293,365
18400	DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES	146,853,481	867,002	12,011,350	1,555,616	14,433,968
18600	STATE BOARD OF BARBER EXAMINERS	380,225	2,245	31,099	14,635	47,979
18640	NORTH CAROLINA BOARD OF OPTICIANS	52,062	307	4,258	35,752	40,317
18690	NC REAL ESTATE COMMISSION	-	-	-	-	-
18740	NC AUCTIONEERS LICENSING BOARD	-	-	-	14,526	14,526
18780	NC STATE BOARD OF EXAMINERS OF PRACTICING PSYCHOLOGISTS	649,914	3,837	53,157	170,807	227,801
19005	COMMUNITY COLLEGE SYSTEM OFFICE	20,305,244	119,879	1,660,794	1,028,910	2,809,583
19100	DEPARTMENT OF PUBLIC SAFETY	2,082,643,483	12,295,625	170,342,305	233,611,916	416,249,846
20100	APPALACHIAN STATE UNIVERSITY	320,543,876	1,892,445	26,217,729	13,273,284	41,383,458
20200	NORTH CAROLINA SCHOOL OF THE ARTS	47,018,521	277,591	3,845,710	3,674,443	7,797,744
20300	EAST CAROLINA UNIVERSITY	724,638,339	4,278,160	59,269,177	24,250,202	87,797,539
20400	ELIZABETH CITY STATE UNIVERSITY	36,891,599	217,803	3,017,415	2,671,953	5,907,171
20600	FAYETTEVILLE STATE UNIVERSITY	79,633,137	470,143	6,513,305	5,457,384	12,440,832
20700	NORTH CAROLINA A&T UNIVERSITY	188,462,629	1,112,656	15,414,620	15,336,322	31,863,598
20800	NORTH CAROLINA CENTRAL UNIVERSITY	133,338,828	787,213	10,905,968	1,783,594	13,476,775
20900	UNIVERSITY OF NORTH CAROLINA AT GREENSBORO	319,128,934	1,884,091	26,101,999	29,280,905	57,266,995
21200	UNIVERSITY OF NORTH CAROLINA AT PEMBROKE	96,716,720	571,002	7,910,595	6,132,799	14,614,396
21300	NC STATE UNIVERSITY	1,183,066,098	6,984,651	96,764,621	57,818,639	161,567,911
21520	UNC-CHAPEL HILL CB1260	2,212,739,626	13,063,694	180,983,050	164,667,774	358,714,518
21525	UNC-GENERAL ADMINISTRATION (W/O SEAA)	56,506,304	333,605	4,621,729	7,133,095	12,088,429
21525.2	UNC-GENERAL ADMINISTRATION (SEAA ONLY)	4,919,144	29,042	402,344	1,585,128	2,016,514
21550	UNC HEALTH CARE SYSTEM	1,397,152,283	8,248,585	114,275,027	157,628,163	280,151,775
21570	UNIVERSITY OF NORTH CAROLINA PRESS	5,942,061	35,081	486,009	823,192	1,344,282
21800	WESTERN CAROLINA UNIVERSITY	181,718,927	1,072,842	14,863,044	12,111,773	28,047,659
21900	WINSTON-SALEM STATE UNIVERSITY	85,094,361	502,385	6,959,986	1,637,652	9,100,023
22000	DEPARTMENT OF PUBLIC INSTRUCTION	92,361,652	545,290	7,554,388	5,887,873	13,987,551
23000	UNIVERSITY OF NORTH CAROLINA AT ASHEVILLE	73,543,501	434,190	6,015,225	2,067,774	8,517,189
23100	UNIVERSITY OF NORTH CAROLINA AT CHARLOTTE	479,780,356	2,832,554	39,241,902	32,224,555	74,299,011
23200	UNIVERSITY OF NORTH CAROLINA AT WILMINGTON	264,070,324	1,559,033	21,598,679	33,602,174	56,759,886
30000	YANCEY COUNTY SCHOOLS	21,750,888	128,414	1,779,035	200,407	2,107,856
30100	ALAMANCE COUNTY SCHOOLS	222,393,016	1,312,976	18,189,834	1,109,498	20,612,308
30102	CLOVER GARDEN CHARTER SCHOOL	4,721,408	27,875	386,171	115,853	529,899
30103	RIVER MILL ACADEMY CHARTER	6,280,602	37,080	513,699	962,409	1,513,188
30104	THE HAWBRIDGE SCHOOL	3,300,657	19,487	269,965	361,542	650,994
30105	ALAMANCE COMMUNITY COLLEGE	21,469,649	126,754	1,756,032	1,139,415	3,022,201
30200	ALEXANDER COUNTY SCHOOLS	49,212,595	290,544	4,025,167	711,781	5,027,492
30300	ALLEGHANY COUNTY SCHOOLS	15,959,854	94,225	1,305,379	-	1,399,604
30400	ANSON COUNTY SCHOOLS	30,091,764	177,657	2,461,247	343,279	2,982,183
30405	SOUTH PIEDMONT COMMUNITY COLLEGE	19,018,074	112,280	1,555,515	766,815	2,434,610
30500	ASHE COUNTY SCHOOLS	31,005,892	183,054	2,536,015	216,406	2,935,475
30600	AVERY COUNTY SCHOOLS	23,344,767	137,824	1,909,401	168,113	2,215,338
30601	GRANDFATHER ACADEMY	-	-	-	289,818	289,818
30700	BEAUFORT COUNTY SCHOOLS	61,692,438	364,223	5,045,910	476,832	5,886,965
30705	BEAUFORT COUNTY COMMUNITY COLLEGE	12,691,683	74,930	1,038,070	339,250	1,452,250
30800	BERTIE COUNTY SCHOOLS	19,175,150	113,207	1,568,362	-	1,681,569
30900	BLADEN COUNTY SCHOOLS	40,982,972	241,958	3,352,054	-	3,594,012
30905	BLADEN COMMUNITY COLLEGE	7,636,399	45,084	624,592	160,534	830,210
31000	BRUNSWICK COUNTY SCHOOLS	126,759,523	748,370	10,367,838	1,375,017	12,491,225
31005	BRUNSWICK COMMUNITY COLLEGE	11,814,360	69,750	966,313	599,275	1,635,338
31100	BUNCOMBE COUNTY SCHOOLS	259,818,997	1,533,934	21,250,957	2,331,001	25,115,892
31101	FRANCINE DELANY NEW SCHOOL FOR CHILDREN	1,583,574	9,349	129,523	28,145	167,017

Deferred Inflows of Resources						OPEB Expense									
Differences Between Expected and Actual Experience		Changes of Assumptions	Net Differences Between Projected and Actual Earnings on Plan Investments		Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions		Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions								
					Total Deferred Inflows of Resources	Proportional Share of OPEB Expense	Total Employer OPEB Expense								
\$	605,634	\$	7,906,789	\$	16,643.00	\$	485,444	\$	9,014,510	\$	(1,129,082)	\$	809,946	\$	(319,136)
	1,714,304		22,380,920		47,110.00		1,484,088		25,626,422		(3,195,976)		1,819,539		(1,376,437)
	390,904		5,103,409		10,742.00		665,355		6,170,410		(728,762)		455,193		(273,569)
	2,610,232		34,077,612		71,731.00		495,152		37,254,727		(4,866,255)		6,014,347		1,148,092
	10,563,034		137,904,619		290,278.00		527,132		149,285,063		(19,692,661)		15,967,229		(3,725,432)
	85,519		1,116,489		2,350.00		92,296		1,296,654		(159,434)		299,335		139,901
	834,076		10,889,196		22,921.00		3,592,152		15,338,345		(1,554,968)		(627,444)		(2,182,412)
	224,257		2,927,770		6,163.00		-		3,158,190		(418,083)		1,051,985		633,902
	2,806,883		36,644,974		77,135.00		1,654,666		41,183,658		(5,232,872)		20,297,623		15,064,751
	344,332		4,495,388		9,462.00		712,155		5,561,337		(641,936)		286,597		(355,339)
	469,435		6,128,664		12,900.00		192,372		6,803,371		(875,168)		465,251		(409,917)
	132,350		1,727,878		3,637.00		31,428		1,895,293		(246,739)		1,702,347		1,455,608
	2,457,579		32,084,673		67,536.00		2,845,040		37,454,828		(4,581,665)		(90,125)		(4,671,790)
	292,852		3,823,295		8,048.00		-		4,124,195		(545,962)		683,489		137,527
	1,236,663		16,145,123		33,984.00		1,047,590		18,463,360		(2,305,510)		2,459,204		153,694
	189,927		2,479,575		5,219.00		180,720		2,855,441		(354,082)		822,703		468,621
	153,378		2,002,414		4,215.00		319,516		2,479,523		(285,943)		127,373		(158,570)
	19,545		255,163		537.00		216,268		491,513		(36,438)		(21,489)		(57,927)
	1,000,836		13,066,308		27,503.00		981,756		15,076,403		(1,865,858)		1,066,186		(799,672)
	26,571,902		346,906,757		730,210.00		-		374,208,869		(49,537,988)		47,222,703		(2,315,285)
	2,381,132		31,086,626		65,435.00		12,801,223		46,334,416		(4,439,146)		(6,096,663)		
	1,010,475		13,192,155		27,768.00		-		14,230,398		(1,883,828)		4,325,691		2,441,863
	548,671		7,163,118		15,078.00		930,500		8,657,367		(1,022,886)		231,451		(791,435)
	2,280,897		29,778,022		62,680.00		2,392,423		34,514,022		(4,252,276)		3,317,090		(935,186)
	249,931		3,262,954		6,868.00		272,156		3,791,909		(465,949)		113,828		(352,121)
	788,134		10,289,407		21,658.00		2,985,465		14,084,664		(1,469,319)		1,079,067		(390,252)
	107,229		1,399,921		2,947.00		699,468		2,209,565		(199,908)		425,676		225,768
	2,733,627		35,688,587		75,122.00		1,658,331		40,155,667		(5,096,301)		1,024,984		(4,071,317)
	7,078		92,403		195.00		91,645		191,321		(13,196)		(51,322)		(64,518)
	969		12,652		27.00		1,136		14,784		(1,807)		12,413		10,606
	-		-		-		29,536		29,536		-		(29,536)		(29,536)
	-		-		-		175,993		175,993		-		(36,636)		(36,636)
	12,098		157,943		332.00		-		170,373		(22,555)		63,399		40,844
	377,975		4,934,616		10,387.00		801,576		6,124,554		(704,658)		280,062		(424,596)
	38,767,690		506,127,629		1,065,357.00		9,351,900		555,312,576		(72,274,593)		71,838,266		(436,327)
	5,966,814		77,899,128		163,971.00		8,286,184		92,316,097		(11,123,928)		(2,703,614)		(13,827,542)
	875,234		11,426,523		24,052.00		1,068,337		13,394,146		(1,631,696)		1,061,788		(569,908)
	13,488,893		176,102,865		370,682.00		53,748,874		243,711,314		(25,147,339)		(18,422,932)		(43,570,271)
	686,724		8,965,460		18,872.00		1,219,478		10,890,534		(1,280,259)		(505,688)		(1,785,947)
	1,482,343		19,352,583		40,736.00		11,368,950		32,244,612		(2,763,533)		(1,453,515)		(4,217,048)
	3,508,167		45,800,515		96,406.00		5,482,299		54,887,387		(6,540,275)		(544,714)		(7,084,989)
	2,482,056		32,404,233		68,208.00		7,512,687		42,467,184		(4,627,297)		(3,897,531)		(8,524,828)
	5,940,475		77,555,267		163,247.00		8,455,674		92,114,663		(11,074,827)		1,773,961		(9,300,866)
	1,800,348		23,504,265		49,475.00		4,261,228		29,615,316		(3,356,388)		(1,362,028)		(4,718,416)
	22,022,367		287,510,774		605,186.00		56,957,290		367,095,617		(41,056,294)		(10,145,344)		(51,201,638)
	41,189,385		537,743,820		1,131,906.00		63,704,209		643,769,320		(76,789,359)		(8,175,580)		(84,964,939)
	1,051,845		13,732,260		28,905.00		1,942,767		16,755,777		(1,960,956)		276,299		(1,684,657)
	91,568		1,195,459		2,516.00		66,525		1,356,068		(170,711)		617,657		446,946
	26,007,508		339,538,370		714,700.00		4,027,677		370,288,255		(48,485,790)		40,092,215		(8,393,575)
	110,609		1,444,050		3,040.00		13,640		1,571,339		(206,209)		263,297		57,088
	3,382,635		44,161,649		92,957.00		4,711,517		52,348,758		(6,306,247)		34,485		(6,271,762)
	1,584,002		20,679,779		43,529.00		11,722,251		34,029,561		(2,953,054)		(4,145,056)		(7,098,110)
	1,719,280		22,445,889		47,247.00		7,916,103		32,128,519		(3,205,256)		(1,937,531)		(5,142,787)
	1,368,987		17,872,669		37,620.00		5,093,789		24,373,065		(2,552,201)		(1,166,598)		(3,718,799)
	8,930,946		116,597,054		245,427.00		7,273,462		133,046,889		(16,649,961)		5,358,396		(11,291,565)
	4,915,578		64,174,828		135,083.00		5,600,256		74,825,745		(9,164,110)		5,192,820		(3,971,290)
	404,885		5,285,939		11,126.00		4,758,033		10,459,983		(754,827)		(1,195,141)		(1,949,968)
	4,139,769		54,046,336		113,763.00		15,454,697		73,754,565		(7,717,771)		(4,193,631)		(11,911,402)
	87,887		1,147,405		2,415.00		8,160		1,245,867		(163,849)		40,211		(123,638)
	116,911		1,526,323		3,213.00		621,169		2,267,616		(217,956)		253,863		35,907
	61,441		802,131		1,688.00		587,629		1,452,889		(114,543)		(13,384)		(127,927)
	399,650		5,217,591		10,983.00		2,192,104		7,820,328		(745,068)		(61,537)		(806,605)
	916,075		11,959,730		25,174.00		5,189,710		18,090,689		(1,707,840)		(741,369)		(2,449,209)
	297,087		3,878,591		8,164.00		1,449,255		5,633,097		(553,859)		(462,512)		(1,016,371)
	560,148		7,312,953		15,393.00		2,525,489		10,413,983		(1,044,284)		(640,109)		(1,684,393)
	354,015		4,621,805		9,729.00		2,528,706		7,514,255		(659,989)		(939,946)		(1,599,935)
	577,164		7,535,106		15,861.00		3,876,637		12,004,768		(1,076,007)		(865,551)		(1,941,558)
	434,555		5,673,286		11,942.00		3,102,794		9,222,577		(810,141)		(894,152)		(1,704,293)
	-		-		-		849,315		849,315		-		(147,133)		(147,133)
	1,148,383		14,992,603		31,558.00		7,663,758		23,836,302		(2,140,929)		(1,769,458)		(3,910,387)
	236,251		3,084,355		6,492.00		538,022		3,865,120		(440,445)		(267,868)		(708,313)
	356,939		4,659,978		9,809.00		5,031,166		10,057,892		(665,442)		(1,760,324)		(2,425,766)
	762,884		9,959,753		20,964.00		2,348,063		13,091,664		(1,422,244)		(881,570)		(2,303,814)
	142,149		1,855,811		3,906.00		741,105		2,742,971		(265,008)		(312,522)		(577,530)
	2,359,585		30,805,319		64,843.00		6,228,875		39,458,622		(4,398,973)		(408,285)		(4,807,258)
	219,920		2,871,146		6,044.00		636,649		3,733,759		(409,996)		(186,971)		(596,967)
	4,836,441		63,141,663		132,908.00		17,511,312		85,622,324		(9,016,575)		(2,168,116)		(11,184,691)
	29,478		384,843		810.00		243,058		658,189		(54,954)		(60,502)		(115,456)

**Retiree Health Benefit Fund**  
**Schedule of OPEB Amounts by Employer**  
**As of and For the Year Ended June 30, 2021**

Deferred Outflows of Resources						
Employer Number	Employer	Net OPEB Liability	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	4,641,182	27,401	379,609	258,876	665,886
31105	ASHEVILLE-BUNCOMBE TECHNICAL COLLEGE	39,889,314	235,501	3,262,602	1,656,043	5,154,146
31110	ASHEVILLE CITY SCHOOLS	64,451,920	380,515	5,271,612	1,416,829	7,068,956
31200	BURKE COUNTY SCHOOLS	108,009,698	637,674	8,834,263	51,672	9,523,609
31205	WESTERN PIEDMONT COMMUNITY COLLEGE	12,479,342	73,676	1,020,703	424,310	1,518,689
31300	CABARRUS COUNTY SCHOOLS	347,651,991	2,052,487	28,434,940	14,783,039	45,270,466
31301	CAROLINA INTERNATIONAL SCHOOL	6,602,396	38,980	540,019	392,770	971,769
31320	KANNAPOLIS CITY SCHOOLS	55,266,230	326,284	4,520,302	311,313	5,157,899
31400	CALDWELL COUNTY SCHOOLS	105,580,882	623,334	8,635,607	922,751	10,181,692
31405	CALDWELL COMMUNITY COLLEGE	22,836,743	134,825	1,867,849	1,342,934	3,345,608
31500	CAMDEN COUNTY SCHOOLS	18,401,586	108,640	1,505,091	315,580	1,929,311
31600	CARTERET COUNTY SCHOOLS	83,111,089	490,676	6,797,771	435,783	7,724,230
31605	CARTERET COMMUNITY COLLEGE	12,875,615	76,016	1,053,114	622,048	1,751,178
31700	CASWELL COUNTY SCHOOLS	23,244,866	137,234	1,901,230	442,962	2,481,426
31800	CATAWBA COUNTY SCHOOLS	143,882,665	849,462	11,768,363	846,583	13,464,408
31805	CATAWBA VALLEY COMMUNITY COLLEGE	30,884,424	182,337	2,526,080	755,555	3,463,972
31810	HICKORY CITY SCHOOLS	37,556,306	221,727	3,071,782	510,033	3,803,542
31820	NEWTON-CONOVER CITY SCHOOLS	31,700,302	187,154	2,592,812	-	2,779,966
31900	CHATHAM COUNTY SCHOOLS	97,640,923	576,458	7,986,187	3,161,720	11,724,365
32000	CHEROKEE COUNTY SCHOOLS	37,073,513	218,877	3,032,294	499,685	3,750,556
32005	TRI-COUNTY COMMUNITY COLLEGE	8,651,287	51,076	707,601	790,665	1,549,342
32100	EDENTON-CHOWAN COUNTY SCHOOLS	20,361,872	120,214	1,665,426	-	1,785,640
32200	CLAY COUNTY SCHOOLS	14,252,234	84,143	1,165,710	186,176	1,436,029
32300	CLEVELAND COUNTY SCHOOLS	144,138,173	850,971	11,789,262	1,190,844	13,831,077
32305	CLEVELAND TECHNICAL COLLEGE	15,701,421	92,699	1,284,241	440,349	1,817,289
32400	COLUMBUS COUNTY SCHOOLS	50,238,322	296,600	4,109,062	449,129	4,854,791
32405	SOUTHEASTERN COMMUNITY COLLEGE	13,451,282	79,414	1,100,199	84,554	1,264,167
32410	WHITEVILLE CITY SCHOOLS	21,877,828	129,164	1,789,418	165,585	2,084,167
32500	NEW BERN/CRAVEN COUNTY BOARD OF EDUCATION	125,667,667	741,924	10,278,533	925,857	11,946,314
32505	CRAVEN COMMUNITY COLLEGE	19,358,890	114,292	1,583,391	1,721,219	3,418,902
32600	CUMBERLAND COUNTY SCHOOLS	455,719,306	2,690,501	37,273,916	4,414,320	44,378,737
32605	FAYETTEVILLE TECHNICAL COMMUNITY COLLEGE	74,396,017	439,223	6,084,954	8,629,915	15,154,092
32700	CURRITUCK COUNTY SCHOOLS	43,805,513	258,621	3,582,914	1,645,676	5,487,211
32800	DARE COUNTY SCHOOLS	59,358,397	350,443	4,855,006	3,315,278	8,520,727
32900	DAVIDSON COUNTY SCHOOLS	161,393,072	952,841	13,200,564	1,741,028	15,894,433
32901	INVEST COLLEGIATE CHARTER (DAVIDSON)	3,579,262	21,131	292,753	94,356	408,240
32904	DISCOVERY CHARTER	961,361	5,676	78,631	870,889	955,196
32905	DAVIDSON COUNTY COMMUNITY COLLEGE	23,295,373	137,533	1,905,361	648,379	2,691,273
32910	LEXINGTON CITY SCHOOLS	30,190,589	178,241	2,469,330	892,596	3,540,167
32915	ALAMANCE COMMUNITY SCHOOLS	1,811,360	10,694	148,154	1,890,770	2,049,618
32920	THOMASVILLE CITY SCHOOLS	26,692,084	157,586	2,183,183	871,632	3,212,401
33000	DAVIE COUNTY SCHOOLS	60,692,683	358,321	4,964,139	257,315	5,579,775
33001	NORTHEAST REGIONAL SCHOOL FOR BIOTECHNOLOGY	1,446,426	8,539	118,305	101,172	228,016
33027	CORNERSTONE ACADEMY	10,327,682	60,973	844,715	1,879,760	2,785,448
33100	DUPLIN COUNTY SCHOOLS	84,744,820	500,321	6,931,397	339,884	7,771,602
33105	JAMES SPRUNT TECHNICAL COLLEGE	10,374,336	61,249	848,531	604,540	1,514,320
33200	DURHAM PUBLIC SCHOOLS	427,142,103	2,521,785	34,936,546	15,026,089	52,484,420
33202	CENTRAL PARK SCHOOL FOR CHILDREN	7,677,362	45,326	627,942	1,479,140	2,152,408
33203	HEALTHY START ACADEMY	5,004,647	29,547	409,337	1,426,592	1,865,476
33204	VOYAGER ACADEMY	12,264,609	72,408	1,003,139	509,338	1,584,885
33205	DURHAM TECHNICAL INSTITUTE	33,206,757	196,048	2,716,027	3,359,402	6,271,477
33206	BEAR GRASS CHARTER SCHOOL	3,242,857	19,145	265,238	300,172	584,555
33207	INVEST COLLEGIATE CHARTER (BUNCOMBE)	15,098,539	89,140	1,234,930	5,491,869	6,815,939
33208	KIPP HALIFAX COLLEGE PREP CHARTER	-	-	-	-	-
33209	PIONEER SPRINGS COMMUNITY CHARTER	-	-	-	632,154	632,154
33300	EDGECOMBE COUNTY SCHOOLS	57,390,292	338,824	4,694,032	647,658	5,680,514
33305	EDGECOMBE TECHNICAL COLLEGE	11,436,432	67,519	935,402	-	1,002,921
33400	WINSTON-SALEM-FORSYTH COUNTY SCHOOLS	538,670,456	3,180,232	44,058,605	6,161,938	53,400,775
33402	ARTS BASED ELEMENTARY CHARTER	4,950,143	29,225	404,879	600,312	1,034,416
33405	FORSYTH TECHNICAL INSTITUTE	48,970,897	289,117	4,005,398	2,210,300	6,504,815
33500	FRANKLIN COUNTY SCHOOLS	80,512,386	475,333	6,585,220	448,068	7,508,621
33501	A CHILDS GARDEN CHARTER (AKA CROSS CREEK CHARTER)	2,998,627	17,703	245,262	960,842	1,223,807
33600	GASTON COUNTY SCHOOLS	282,758,788	1,669,367	23,127,234	3,903,662	28,700,263
33605	GASTON COLLEGE	32,485,092	191,787	2,657,001	931,010	3,779,798
33700	GATES COUNTY SCHOOLS	19,774,223	116,744	1,617,361	337,677	2,071,782
33800	GRAHAM COUNTY SCHOOLS	13,986,282	82,573	1,143,957	284,122	1,510,652
33900	GRANVILLE COUNTY SCHOOLS AND OXFORD ORPHANAGE	66,995,433	395,531	5,479,650	59,952	5,935,133
34000	GREENE COUNTY SCHOOLS	32,637,957	192,690	2,669,504	797,363	3,659,557
34100	GUILFORD COUNTY SCHOOLS	750,028,290	4,428,058	61,345,856	4,273,242	70,047,156
34105	GUILFORD TECHNICAL COMMUNITY COLLEGE	57,252,093	338,008	4,682,728	897,210	5,917,946
34200	HALIFAX COUNTY SCHOOLS	22,578,431	133,300	1,846,721	874,314	2,854,335
34205	HALIFAX COMMUNITY COLLEGE	10,828,051	63,927	885,641	1,062,685	2,012,253
34220	ROANOKE RAPIDS CITY SCHOOLS	27,659,038	163,295	2,262,271	845,004	3,270,570
34230	WELDON CITY SCHOOLS	8,782,795	51,852	718,357	-	770,209
34300	HARNETT COUNTY SCHOOLS	180,630,068	1,066,414	14,773,984	2,327,720	18,168,118
34400	HAYWOOD COUNTY SCHOOLS	75,635,930	446,544	6,186,368	1,366,896	7,999,808
34405	HAYWOOD TECHNICAL COLLEGE	13,481,063	79,590	1,102,635	-	1,182,225
34500	HENDERSON COUNTY SCHOOLS	134,221,165	792,422	10,978,136	633,613	12,404,171

Deferred Inflows of Resources					OPEB Expense		
Differences Between Expected and Actual Experience	Changes of Assumptions	Net Differences Between Projected and Actual Earnings on Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Inflows of Resources	Proportional Share of OPEB Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Employer OPEB Expense
86,394	1,127,908	2,374.00	495,582	1,712,258	(161,064)	12,027	(149,037)
742,526	9,693,970	20,405.00	3,142,479	13,599,380	(1,384,291)	(637,667)	(2,021,958)
1,199,750	15,663,217	32,970.00	1,870,750	18,766,687	(2,236,695)	369,995	(1,866,700)
2,010,563	26,248,704	55,251.00	14,016,974	42,331,492	(3,748,292)	(4,325,023)	(8,073,315)
232,299	3,032,751	6,384.00	1,703,493	4,974,927	(433,073)	(678,385)	(1,111,458)
6,471,422	84,486,990	177,838.00	4,992,276	96,128,526	(12,064,669)	5,036,895	(7,027,774)
122,901	1,604,526	3,377.00	1,108,185	2,838,989	(229,126)	83,845	(145,281)
1,028,762	13,430,895	28,271.00	5,340,849	19,828,777	(1,917,920)	(1,219,502)	(3,137,422)
1,965,352	25,658,449	54,009.00	19,938,924	47,616,734	(3,664,004)	(4,329,045)	(7,993,049)
425,098	5,549,825	11,682.00	2,266,998	8,253,603	(792,510)	(454,991)	(1,247,501)
342,539	4,471,985	9,413.00	1,150,022	5,973,959	(638,596)	(185,617)	(824,213)
1,547,084	20,197,801	42,515.00	6,968,399	28,755,799	(2,884,228)	(1,432,622)	(4,316,850)
239,675	3,129,054	6,586.00	88,223	3,463,538	(446,826)	174,175	(272,651)
432,695	5,649,008	11,891.00	3,655,030	9,748,624	(806,673)	(561,780)	(1,368,453)
2,678,326	34,966,615	73,602.00	16,820,773	54,539,316	(4,993,204)	(4,693,568)	(9,686,772)
574,903	7,505,586	15,799.00	261,191	8,357,479	(1,071,791)	188,708	(883,083)
699,098	9,126,999	19,212.00	4,137,704	13,983,013	(1,303,328)	(768,354)	(2,071,682)
590,090	7,703,862	16,216.00	3,935,947	12,246,115	(1,100,107)	(1,151,874)	(2,251,981)
1,817,552	23,728,866	49,947.00	5,877,226	31,473,591	(3,388,461)	296,116	(3,092,345)
690,111	9,009,669	18,965.00	3,373,251	13,091,996	(1,286,572)	(339,758)	(1,626,330)
161,041	2,102,451	4,425.00	501,762	2,769,679	(300,229)	(3,788)	(304,017)
379,029	4,948,378	10,416.00	2,734,572	8,072,395	(706,625)	(815,834)	(1,522,459)
265,300	3,463,603	7,291.00	1,044,571	4,780,765	(494,600)	(114,520)	(609,120)
2,683,082	35,028,709	73,733.00	22,451,107	60,236,631	(5,002,069)	(5,678,677)	(10,680,746)
292,277	3,815,787	8,032.00	1,396,632	5,512,728	(544,889)	(345,703)	(890,592)
935,169	12,209,004	25,699.00	8,264,744	21,434,616	(1,743,436)	(2,076,030)	(3,819,466)
250,391	3,268,954	6,881.00	1,348,790	4,875,016	(466,803)	(279,718)	(746,521)
407,248	5,316,788	11,191.00	1,279,063	7,014,290	(759,233)	(400,301)	(1,159,534)
2,339,260	30,539,974	64,284.00	9,070,017	42,013,535	(4,361,082)	(2,514,161)	(6,875,243)
360,359	4,704,631	9,903.00	1,693,183	6,768,076	(671,818)	(82,158)	(753,976)
8,483,058	110,749,696	233,119.00	29,390,240	148,866,113	(15,814,962)	(7,956,704)	(23,771,666)
1,384,856	18,079,849	38,057.00	977,639	20,480,401	(2,581,788)	1,170,086	(1,411,702)
815,425	10,645,692	22,408.00	837,532	12,321,057	(1,520,195)	474,932	(1,045,263)
1,104,936	14,425,381	30,364.00	3,273,930	18,834,611	(2,059,932)	936,356	(1,123,576)
3,004,276	39,222,024	82,559.00	19,738,299	62,047,158	(5,600,873)	(3,794,406)	(9,395,279)
66,627	869,838	1,831.00	1,472,408	2,410,704	(124,212)	(609,805)	(734,017)
17,895	233,632	492.00	-	252,019	(33,363)	210,955	177,592
433,635	5,661,282	11,917.00	1,521,012	7,627,846	(808,426)	(508,388)	(1,316,814)
561,987	7,336,969	15,444.00	3,755,642	11,670,042	(1,047,714)	(460,813)	(1,508,527)
33,718	440,200	927.00	-	474,845	(62,860)	378,154	315,294
496,864	6,486,757	13,654.00	2,394,615	9,391,890	(926,303)	23,643	(902,660)
1,129,773	14,749,641	31,047.00	8,335,563	24,246,024	(2,106,236)	(1,856,593)	(3,962,829)
26,925	351,513	740.00	426,663	805,841	(50,196)	(88,162)	(138,358)
192,246	2,509,851	5,283.00	-	2,707,380	(358,404)	694,877	336,473
1,577,496	20,594,833	43,350.00	10,832,721	33,048,400	(2,940,925)	(3,066,085)	(6,007,010)
193,115	2,521,189	5,307.00	616,950	3,336,561	(360,024)	(148,020)	(508,044)
7,951,103	103,804,814	218,501.00	21,033,592	133,008,010	(14,823,238)	(1,209,984)	(16,033,222)
142,911	1,865,766	3,927.00	613,182	2,625,786	(266,430)	555,622	289,192
93,160	1,216,238	2,560.00	137,434	1,449,392	(173,679)	293,408	119,729
228,301	2,980,566	6,274.00	1,021,269	4,236,410	(425,622)	(135,626)	(561,248)
618,132	8,069,964	16,987.00	2,780,516	11,485,599	(1,152,384)	(275,421)	(1,427,805)
60,365	788,085	1,659.00	141,576	991,685	(112,537)	97,503	(15,034)
281,054	3,669,273	7,724.00	-	3,958,051	(523,970)	2,007,934	1,483,964
-	-	-	424,859	424,859	-	(223,659)	(223,659)
-	-	-	3,478,893	3,478,893	-	(438,504)	(438,504)
1,068,300	13,947,088	29,357.00	6,062,384	21,107,129	(1,991,632)	(965,336)	(2,956,968)
212,885	2,779,302	5,850.00	3,125,289	6,123,326	(396,883)	(881,201)	(1,278,084)
10,027,165	130,908,628	275,552.00	29,440,226	170,651,571	(18,693,640)	(2,610,735)	(21,304,375)
92,145	1,202,992	2,532.00	397,761	1,695,430	(171,787)	120,605	(51,182)
911,576	11,900,992	25,051.00	3,409,420	16,247,039	(1,699,452)	(1,376,001)	(3,075,453)
1,498,710	19,566,260	41,185.00	9,237,133	30,343,288	(2,794,048)	(2,763,019)	(5,557,064)
55,818	728,732	1,534.00	76,772	862,856	(104,061)	236,170	132,109
5,263,457	68,716,531	144,643.00	24,027,153	98,151,784	(9,812,662)	(1,996,332)	(11,808,994)
604,699	7,894,583	16,617.00	4,263,686	12,779,585	(1,127,340)	(1,273,952)	(2,401,292)
368,090	4,805,566	10,115.00	859,154	6,042,925	(686,229)	(199,950)	(886,179)
260,350	3,398,971	7,155.00	1,759,891	5,426,367	(485,370)	(359,358)	(844,728)
1,247,097	16,281,346	34,271.00	11,308,916	28,871,630	(2,324,961)	(3,232,499)	(5,557,460)
607,544	7,931,733	16,696.00	3,802,330	12,358,303	(1,132,644)	(702,533)	(1,835,177)
13,961,518	182,273,175	383,670.00	59,622,830	256,241,193	(26,028,455)	(13,880,549)	(39,909,004)
1,065,728	13,913,503	29,287.00	6,249,564	21,258,082	(1,986,837)	(2,193,170)	(4,180,007)
420,290	5,487,049	11,550.00	5,646,245	11,565,134	(783,545)	(1,831,074)	(2,614,619)
201,560	2,631,452	5,539.00	1,618,303	4,456,854	(375,769)	(396,841)	(772,610)
514,863	6,721,747	14,149.00	2,988,308	10,239,067	(959,859)	(62,489)	(1,022,348)
163,489	2,134,410	4,493.00	2,794,279	5,096,671	(304,793)	(1,012,377)	(1,317,170)
3,362,366	43,897,032	92,400.00	17,706,370	65,058,168	(6,268,459)	(2,411,333)	(8,679,792)
1,407,937	18,381,175	38,691.00	4,684,788	24,512,591	(2,624,815)	(1,295,743)	(3,920,558)
250,945	3,276,191	6,896.00	1,969,785	5,503,817	(467,836)	(788,871)	(1,256,707)
2,498,481	32,618,660	68,660.00	7,393,019	42,578,820	(4,657,918)	(1,169,581)	(5,827,499)

**Retiree Health Benefit Fund**  
**Schedule of OPEB Amounts by Employer**  
**As of and For the Year Ended June 30, 2021**

Deferred Outflows of Resources						
Employer Number	Employer	Net OPEB Liability	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
34501	MOUNTAIN COMMUNITY SCHOOL	1,724,184	10,179	141,023	131,970	283,172
34505	BLUE RIDGE COMMUNITY COLLEGE	18,088,145	106,790	1,479,455	1,815,638	3,401,883
34600	HERTFORD COUNTY SCHOOLS	27,859,423	164,478	2,278,661	47,847	2,490,986
34605	ROANOKE-CHOWAN COMMUNITY COLLEGE	4,763,546	28,123	389,617	-	417,740
34700	HOKE COUNTY SCHOOLS	90,944,404	536,923	7,438,469	1,837,832	9,813,224
34800	HYDE COUNTY SCHOOLS	8,946,639	52,820	731,758	254,952	1,039,530
34900	IREDELL COUNTY SCHOOLS	192,497,921	1,136,480	15,744,673	2,780,028	19,661,181
34901	AMERICAN RENAISSANCE MIDDLE SCHOOL	5,476,410	32,332	447,923	351,587	831,842
34903	SUCCESS INSTITUTE	251,539	1,485	20,574	68,194	90,253
34905	MITCHELL COMMUNITY COLLEGE	17,772,277	104,925	1,453,619	200,372	1,758,916
34910	MOOREVILLE CITY SCHOOLS	62,169,880	367,042	5,084,961	994,267	6,446,270
35000	JACKSON COUNTY SCHOOLS	40,155,396	237,072	3,284,366	479,359	4,000,797
35005	SOUTHWESTERN COMMUNITY COLLEGE	16,477,684	97,282	1,347,733	312,204	1,757,219
35100	JOHNSTON COUNTY SCHOOLS	359,172,461	2,120,502	29,377,215	5,812,120	37,309,837
35105	JOHNSTON TECHNICAL COLLEGE	30,958,415	182,774	2,532,132	400,922	3,115,828
35106	NEUSE CHARTER SCHOOL	7,634,841	45,075	624,464	162,331	831,870
35200	JONES COUNTY SCHOOLS	13,298,021	78,510	1,087,664	101,591	1,267,765
35300	SANFORD-LEE COUNTY BOARD OF EDUCATION	99,331,650	586,440	8,124,474	2,931,697	11,642,611
35305	CENTRAL CAROLINA COMMUNITY COLLEGE	39,684,162	234,290	3,245,823	2,567,389	6,047,502
35400	LENOIR COUNTY SCHOOLS	78,447,719	463,144	6,416,348	1,055,400	7,934,892
35401	CHILDRENS VILLAGE ACADEMY	944,085	5,574	77,218	235,388	318,180
35405	LENOIR COUNTY COMMUNITY COLLEGE	25,099,273	148,182	2,052,904	347,555	2,548,641
35500	LINCOLN COUNTY SCHOOLS	104,876,074	619,173	8,577,960	-	9,197,133
35600	MACON COUNTY SCHOOLS	44,903,471	265,104	3,672,717	677,140	4,614,961
35700	MADISON COUNTY SCHOOLS	24,017,867	141,798	1,964,455	333,509	2,439,762
35800	MARTIN COUNTY SCHOOLS	30,892,067	182,382	2,526,705	354,203	3,063,290
35805	MARTIN COMMUNITY COLLEGE	6,639,557	39,199	543,059	625,953	1,208,211
35900	MCDOWELL COUNTY SCHOOLS	60,670,538	358,190	4,962,328	86,847	5,407,365
35905	MCDOWELL TECHNICAL COLLEGE	6,909,360	40,792	565,126	224,120	830,038
36000	CHARLOTTE-MECKLENBURG COUNTY SCHOOLS	1,678,545,090	9,909,887	137,290,536	35,597,331	182,797,754
36001	COMMUNITY CHARTER SCHOOL	-	-	-	21,242	21,242
36002	KENNEDY CHARTER	-	-	-	-	-
36003	COMMUNITY SCHOOL OF DAVIDSON	10,501,826	62,001	858,959	77,350	998,310
36004	CORVIAN COMMUNITY SCHOOL	9,379,841	55,377	767,190	2,240,560	3,063,127
36005	CENTRAL PIEDMONT COMMUNITY COLLEGE	120,783,848	713,090	9,879,079	2,431,308	13,023,477
36006	LAKE NORMAN CHARTER SCHOOL	19,596,575	115,695	1,602,831	2,131,792	3,850,318
36007	SOCRATES ACADEMY	6,020,459	35,544	492,422	556,208	1,084,174
36008	PINE LAKE PREP CHARTER	16,491,367	97,363	1,348,852	647,526	2,093,741
36009	CHARLOTTE SECONDARY CHARTER	2,491,111	14,707	203,751	30,519	248,977
36100	MITCHELL COUNTY SCHOOLS	18,049,881	106,564	1,476,325	36,176	1,619,065
36102	KIPP CHARLOTTE CHARTER	-	-	-	2,136,837	2,136,837
36105	MAYLAND TECHNICAL COLLEGE	9,308,234	54,954	761,333	358,056	1,174,343
36200	MONTGOMERY COUNTY SCHOOLS	34,790,375	205,397	2,845,553	392,254	3,443,204
36205	MONTGOMERY COMMUNITY COLLEGE	8,064,079	47,609	659,572	684,279	1,391,460
36300	MOORE COUNTY SCHOOLS	129,175,477	762,633	10,565,442	2,346,460	13,674,535
36301	ACADEMY OF MOORE COUNTY	3,507,983	20,711	286,923	1,204,844	1,512,478
36302	STARS CHARTER SCHOOL	4,797,420	28,323	392,388	1,100,384	1,521,095
36303	THE NORTH CAROLINA LEADERSHIP ACADEMY	6,713,256	39,634	549,087	3,845,214	4,433,935
36305	SANDHILLS COMMUNITY COLLEGE	25,026,992	147,756	2,046,992	900,490	3,095,238
36310	FERNLEAF COMMUNITY CHARTER	-	-	-	178,589	178,589
36400	NASH-ROCKY MOUNT SCHOOLS	129,142,116	762,436	10,562,713	2,930,965	14,256,114
36405	NASH TECHNICAL COLLEGE	21,172,362	124,999	1,731,717	320,574	2,177,290
36500	NEW HANOVER COUNTY SCHOOLS	291,221,255	1,719,328	23,819,391	5,261,853	30,800,572
36501	CAPE FEAR CENTER FOR INQUIRY	4,051,943	23,922	331,414	290,000	645,336
36502	WILMINGTON PREP ACADEMY	1,254,580	7,407	102,614	27,682	137,703
36505	CAPE FEAR COMMUNITY COLLEGE	52,217,606	308,285	4,270,951	128,870	4,708,106
36600	NORTHAMPTON COUNTY SCHOOLS	16,015,471	94,553	1,309,928	43,470	1,447,951
36601	GASTON COLLEGE PREPARATORY CHARTER	-	-	-	505,364	505,364
36700	ONSLOW COUNTY SCHOOLS	251,268,554	1,483,453	20,551,604	3,009,794	25,044,851
36701	ZECA SCHOOL OF THE ARTS AND TECHNOLOGY	1,350,656	7,974	110,472	320,533	438,979
36705	COASTAL CAROLINA COMMUNITY COLLEGE	26,424,869	156,009	2,161,327	1,205,738	3,523,074
36800	ORANGE COUNTY SCHOOLS	88,581,782	522,974	7,245,227	1,245,630	9,013,831
36802	ORANGE CHARTER SCHOOL	7,407,082	43,730	605,836	2,905,426	3,554,992
36810	CHAPEL HILL - CARBORO CITY SCHOOLS	180,828,895	1,067,588	14,790,247	1,464,440	17,322,275
36900	PAMLICO COUNTY SCHOOLS	15,849,111	93,571	1,296,321	453,056	1,842,948
36901	ARAPAHOE CHARTER SCHOOL	5,751,407	33,955	470,416	499,415	1,003,786
36905	PAMLICO COMMUNITY COLLEGE	5,978,739	35,298	489,009	550,871	1,075,178
37000	ELIZABETH CITY AND PASQUOTANK COUNTY SCHOOLS	51,178,533	302,151	4,185,963	260,219	4,748,333
37001	N.E. ACADEMY OF AEROSPACE & ADVANCED TECHNOLOGY	5,126,427	30,266	419,298	2,412,716	2,862,280
37005	COLLEGE OF THE ALBEMARLE	14,965,543	88,354	1,224,053	1,907,606	3,220,013
37100	PENDER COUNTY SCHOOLS	92,235,177	544,543	7,544,043	3,402,530	11,491,116
37200	PERQUIMANS COUNTY SCHOOLS	17,273,516	101,980	1,412,825	256,217	1,771,022
37300	PERSON COUNTY SCHOOLS	46,340,205	273,586	3,790,230	725,708	4,789,524
37301	ROXBORO COMMUNITY SCHOOL	5,634,274	33,264	460,835	162,763	656,862
37305	PIEDMONT COMMUNITY COLLEGE	11,559,328	68,245	945,454	286,435	1,300,134
37400	PITT COUNTY SCHOOLS	241,874,724	1,427,993	19,783,270	1,245,115	22,456,378
37405	PITT COMMUNITY COLLEGE	48,734,068	287,719	3,986,027	1,224,643	5,498,389
37500	POLK COUNTY SCHOOLS	25,148,994	148,476	2,056,971	56,666	2,262,113

Deferred Inflows of Resources					OPEB Expense		
Differences Between Expected and Actual Experience	Changes of Assumptions	Net Differences Between Projected and Actual Earnings on Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Inflows of Resources	Proportional Share of OPEB Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Employer OPEB Expense
32,095	419,014	882.00	228,517	680,508	(59,834)	28,863	(30,971)
336,705	4,395,812	9,253.00	642,628	5,384,398	(627,721)	239,033	(388,688)
518,594	6,770,445	14,251.00	3,918,462	11,221,752	(966,813)	(1,036,479)	(2,003,292)
88,672	1,157,645	2,437.00	1,759,945	3,008,699	(165,311)	(649,226)	(814,537)
1,692,899	22,101,467	46,522.00	4,153,261	27,994,149	(3,156,071)	(339,759)	(3,495,830)
166,539	2,174,228	4,577.00	1,130,568	3,475,912	(310,477)	(61,694)	(372,171)
3,583,282	46,781,178	98,470.00	8,986,186	59,449,116	(6,680,314)	(1,584,862)	(8,265,176)
101,941	1,330,887	2,801.00	117,873	1,553,502	(190,050)	67,361	(122,689)
4,682	61,129	129.00	73,723	139,663	(8,730)	(9,908)	(18,638)
330,825	4,319,050	9,091.00	1,110,868	5,769,834	(616,757)	(480,895)	(1,097,652)
1,157,271	15,108,632	31,802.00	1,803,371	18,101,076	(2,157,499)	(230,520)	(2,388,019)
747,479	9,758,634	20,541.00	1,843,607	12,370,261	(1,393,525)	(63,691)	(1,457,216)
306,726	4,004,435	8,429.00	1,944,637	6,264,227	(571,830)	(532,196)	(1,104,026)
6,685,871	87,286,714	183,731.00	18,264,022	112,420,338	(12,464,466)	903,959	(11,560,507)
576,280	7,523,568	15,836.00	936,950	9,052,634	(1,074,360)	(440,577)	(1,514,937)
142,120	1,855,432	3,906.00	764,743	2,766,201	(264,954)	(169,399)	(434,353)
247,538	3,231,708	6,802.00	1,712,009	5,198,057	(461,486)	(388,767)	(850,253)
1,849,024	24,139,750	50,812.00	14,546,567	40,586,153	(3,447,134)	(1,011,139)	(4,458,273)
738,707	9,644,114	20,300.00	1,129,620	11,532,741	(1,377,172)	170,084	(1,207,088)
1,460,277	19,064,501	40,129.00	4,786,698	25,351,605	(2,722,395)	(1,011,732)	(3,734,127)
17,574	229,433	483.00	148,532	396,022	(32,762)	38,596	5,834
467,214	6,099,669	12,839.00	2,169,584	8,749,306	(871,027)	(840,846)	(1,711,873)
1,952,232	25,487,165	53,648.00	9,664,763	37,157,808	(3,639,545)	(3,123,037)	(6,762,582)
835,863	10,912,519	22,970.00	2,619,412	14,390,764	(1,558,299)	(58,859)	(1,617,158)
447,084	5,836,864	12,286.00	1,964,222	8,260,456	(833,499)	(317,009)	(1,150,508)
575,045	7,507,444	15,803.00	4,578,651	12,676,943	(1,072,056)	(1,220,812)	(2,292,868)
123,593	1,613,557	3,396.00	198,329	1,938,875	(230,414)	249,957	19,543
1,129,361	14,744,259	31,035.00	6,924,063	22,828,718	(2,105,466)	(1,843,268)	(3,948,734)
128,615	1,679,125	3,534.00	1,440,971	3,252,245	(239,776)	(432,583)	(672,359)
31,245,538	407,922,938	858,644.00	32,193,153	472,220,273	(58,251,046)	9,575,728	(48,675,318)
-	-	-	436,720	436,720	-	(197,118)	(197,118)
-	-	-	1,231,684	1,231,684	-	(1,070,064)	(1,070,064)
195,488	2,552,172	5,372.00	1,434,180	4,187,212	(364,449)	(376,824)	(741,273)
174,602	2,279,505	4,798.00	-	2,458,905	(325,512)	691,224	365,712
2,248,350	29,353,100	61,786.00	12,638,820	44,302,056	(4,191,598)	(3,638,334)	(7,829,932)
364,783	4,762,394	10,024.00	-	5,137,201	(680,065)	987,740	307,675
112,069	1,463,102	3,080.00	128,425	1,706,676	(208,930)	198,855	(10,075)
306,981	4,007,761	8,436.00	1,137,103	5,460,281	(572,304)	48,316	(523,988)
46,371	605,394	1,274.00	1,763,279	2,416,318	(86,449)	(585,614)	(672,063)
335,992	4,386,513	9,233.00	2,296,437	7,028,175	(626,390)	(581,384)	(1,207,774)
-	-	-	9,320,195	9,320,195	-	(997,449)	(997,449)
173,270	2,262,103	4,762.00	1,330,684	3,770,819	(323,026)	(271,774)	(594,800)
647,611	8,454,817	17,797.00	7,362,306	16,482,531	(1,207,340)	(1,708,335)	(2,915,675)
150,110	1,959,746	4,125.00	253,692	2,367,673	(279,850)	122,272	(157,578)
2,404,557	31,392,448	66,078.00	11,487,476	45,350,559	(4,482,814)	(1,422,653)	(5,905,467)
65,300	852,516	1,794.00	-	919,610	(121,737)	390,028	268,291
89,302	1,165,877	2,454.00	8,734	1,266,367	(166,488)	283,435	116,947
124,965	1,631,467	3,434.00	-	1,759,866	(232,973)	1,535,280	1,302,307
465,869	6,082,103	12,802.00	826,203	7,386,977	(868,519)	(418,249)	(1,286,768)
-	-	-	359,962	359,962	-	(1,392)	(1,392)
2,403,936	31,384,341	66,061.00	21,425,234	55,279,572	(4,481,657)	(3,371,856)	(7,853,513)
394,116	5,145,344	10,831.00	3,326,717	8,877,008	(734,749)	(767,835)	(1,502,584)
5,420,983	70,773,094	148,971.00	11,918,757	88,261,805	(10,106,338)	783,361	(9,322,977)
75,426	984,710	2,073.00	116,015	1,178,224	(140,615)	127,129	(13,486)
23,354	304,890	642.00	220,078	548,964	(43,538)	(42,215)	(85,753)
972,013	12,690,013	26,711.00	4,371,560	18,060,297	(1,812,125)	(1,021,874)	(2,833,999)
298,122	3,892,107	8,193.00	4,449,314	8,647,736	(555,788)	(1,063,651)	(1,619,439)
-	-	-	13,517,276	13,517,276	-	(2,381,045)	(2,381,045)
4,677,277	61,063,720	128,534.00	9,408,970	75,278,501	(8,719,845)	620,458	(8,099,387)
25,142	328,239	691.00	106,032	460,104	(46,872)	8,156	(38,716)
491,890	6,421,817	13,517.00	3,734,958	10,662,182	(917,031)	(476,411)	(1,393,442)
1,648,919	21,527,298	45,313.00	8,674,116	31,895,646	(3,074,079)	(1,175,006)	(4,249,085)
137,880	1,800,082	3,789.00	138,755	2,080,506	(257,051)	1,102,261	845,210
3,366,068	43,945,352	92,501.00	6,771,262	54,175,183	(6,275,359)	(881,750)	(7,157,109)
295,026	3,851,678	8,107.00	2,272,042	6,426,853	(550,015)	(353,914)	(903,929)
107,060	1,397,717	2,942.00	1,134,630	2,642,349	(199,592)	31,937	(167,655)
111,292	1,452,963	3,058.00	339,572	1,906,885	(207,483)	196,567	(10,916)
952,671	12,437,496	26,180.00	7,584,568	21,000,915	(1,776,063)	(2,093,038)	(3,869,101)
95,427	1,245,833	2,622.00	-	1,343,882	(177,904)	939,315	761,411
278,578	3,636,957	7,655.00	439,802	4,362,987	(519,353)	200,588	(318,765)
1,716,926	22,415,153	47,182.00	1,306,369	25,485,330	(3,200,865)	1,464,378	(1,736,487)
321,541	4,197,840	8,836.00	2,611,082	7,139,299	(599,447)	(430,079)	(1,029,526)
862,607	11,261,677	23,705.00	6,715,539	18,863,528	(1,608,157)	(1,005,884)	(2,614,041)
104,880	1,369,251	2,882.00	429,999	1,907,012	(195,527)	18,456	(177,071)
215,173	2,809,168	5,913.00	1,482,858	4,513,112	(401,148)	(688,010)	(1,089,158)
4,502,415	58,780,815	123,729.00	12,892,416	76,299,735	(8,393,850)	(2,270,354)	(10,664,204)
907,168	11,843,438	24,929.00	5,657,771	18,433,306	(1,691,233)	(1,505,063)	(3,196,296)
468,140	6,111,752	12,865.00	2,444,629	9,037,386	(872,753)	(660,876)	(1,533,629)



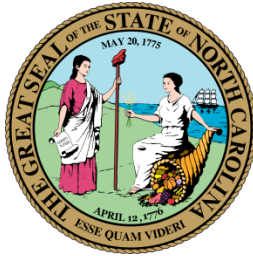
**Retiree Health Benefit Fund**  
**Schedule of OPEB Amounts by Employer**  
**As of and For the Year Ended June 30, 2021**

Employer Number	Employer	Net OPEB Liability	Deferred Outflows of Resources			
			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
37600	RANDOLPH COUNTY SCHOOLS	148,027,281	873,932	12,107,357	1,353,573	14,334,862
37601	UWHARRIE CHARTER ACADEMY	15,130,360	89,327	1,237,533	5,837,443	7,164,303
37605	RANDOLPH COMMUNITY COLLEGE	19,184,464	113,262	1,569,124	168,308	1,850,694
37610	ASHEBORO CITY SCHOOLS	48,282,533	285,053	3,949,096	717,002	4,951,151
37700	RICHMOND COUNTY SCHOOLS	64,411,115	380,274	5,268,275	269,813	5,918,362
37705	RICHMOND TECHNICAL COLLEGE	19,792,552	116,852	1,618,860	566,748	2,302,460
37800	ROBESON COUNTY SCHOOLS	192,881,710	1,138,746	15,776,063	1,832,744	18,747,553
37801	SOUTHEASTERN ACADEMY CHARTER SCHOOL	1,931,560	11,404	157,985	330,178	499,567
37805	ROBESON COMMUNITY COLLEGE	15,770,152	93,105	1,289,863	966,127	2,349,095
37900	ROCKINGHAM COUNTY SCHOOLS	110,720,701	653,679	9,056,000	3,649,065	13,358,744
37901	BETHANY COMMUNITY MIDDLE SCHOOL	3,125,127	18,450	255,609	996,946	1,271,005
37905	ROCKINGHAM COMMUNITY COLLEGE	12,116,146	71,532	990,996	50,300	1,112,828
38000	ROWAN-SALISBURY SCHOOL SYSTEM	182,967,376	1,080,213	14,965,156	2,033,098	18,078,467
38005	ROWAN-CABARRUS COMMUNITY COLLEGE	37,459,720	221,157	3,063,883	1,514,006	4,799,046
38100	RUTHERFORD COUNTY SCHOOLS	78,775,016	465,076	6,443,118	261,019	7,169,213
38105	ISOTHERMAL COMMUNITY COLLEGE	15,446,961	91,197	1,263,428	-	1,354,625
38200	SAMPSON COUNTY SCHOOLS	73,513,006	434,010	6,012,731	81,565	6,528,306
38205	SAMPSON COMMUNITY COLLEGE	11,778,770	69,540	963,402	444,240	1,477,182
38210	CLINTON CITY SCHOOLS	28,718,104	169,548	2,348,894	292,335	2,810,777
38300	SCOTLAND COUNTY SCHOOLS	58,212,276	343,677	4,761,263	268,368	5,373,308
38400	STANLY COUNTY SCHOOLS	75,503,862	445,764	6,175,566	2,813,851	9,435,181
38402	GRAY STONE DAY SCHOOL	5,780,323	34,126	472,781	1,551,980	2,058,887
38405	STANLY COMMUNITY COLLEGE	18,612,492	109,885	1,522,342	707,322	2,339,549
38500	STOKES COUNTY SCHOOLS	56,979,482	336,399	4,660,431	-	4,996,830
38600	SURRY COUNTY SCHOOLS	71,052,749	419,485	5,811,503	786,222	7,017,210
38601	BRIDGES CHARTER SCHOOLS	1,046,409	6,178	85,587	95,270	187,035
38602	MILLENNIUM CHARTER ACADEMY	6,784,733	40,056	554,933	795,852	1,390,841
38605	SURRY COMMUNITY COLLEGE	19,740,126	116,543	1,614,572	1,209,145	2,940,260
38610	MOUNT AIRY CITY SCHOOLS	17,517,159	103,419	1,432,753	820,799	2,356,971
38620	ELKIN CITY SCHOOLS	12,364,138	72,996	1,011,280	181,349	1,265,625
38700	SWAIN COUNTY SCHOOLS	22,543,397	133,093	1,843,856	223,364	2,200,313
38701	MOUNTAIN DISCOVERY CHARTER	1,707,768	10,082	139,681	233,091	382,854
38800	TRANSYLVANIA COUNTY SCHOOLS	38,997,294	230,234	3,189,643	164,372	3,584,249
38801	BREVARD ACADEMY CHARTER SCHOOL	3,941,120	23,268	322,350	874,869	1,220,487
38900	TYRRELL COUNTY SCHOOLS	8,985,583	53,050	734,943	615,868	1,403,861
39000	UNION COUNTY SCHOOLS	394,572,560	2,329,499	32,272,638	4,344,078	38,946,215
39100	VANCE COUNTY SCHOOLS	46,290,110	273,290	3,786,132	-	4,059,422
39101	VANCE CHARTER SCHOOL	7,549,551	44,571	617,488	1,645,030	2,307,089
39105	VANCE-GRANVILLE COMMUNITY COLLEGE	19,224,763	113,500	1,572,420	363,365	2,049,285
39200	WAKE COUNTY SCHOOLS	1,808,842,284	10,679,143	147,947,725	29,298,615	187,925,483
39201	ENDEAVOR CHARTER SCHOOL	5,126,272	30,265	419,285	118,652	568,202
39204	SOUTHERN WAKE ACADEMY	7,044,566	41,590	576,185	3,163,277	3,781,052
39205	WAKE TECHNICAL COLLEGE	151,182,084	892,557	12,365,393	13,711,714	26,969,664
39208	EAST WAKE ACADEMY	11,071,835	65,367	905,581	728,896	1,699,844
39209	CASA ESPERANZA MONTESSORI	5,115,381	30,200	418,394	105,078	553,672
39220	NORTH CAROLINA INNOVATIVE SCHOOL DISTRICT	1,613,531	9,526	131,973	1,521,218	1,662,717
39300	WARREN COUNTY SCHOOLS	17,172,320	101,383	1,404,548	-	1,505,931
39301	HALIWA-SAPONI TRIBAL CHARTER	986,427	5,824	80,681	189,328	275,833
39400	WASHINGTON COUNTY SCHOOLS	11,889,247	70,192	972,438	-	1,042,630
39401	HENDERSON COLLEGIATE CHARTER SCHOOL	14,494,189	85,572	1,185,500	4,536,223	5,807,295
39500	WATAUGA COUNTY SCHOOLS	54,259,244	320,339	4,437,939	1,534,608	6,292,886
39501	TWO RIVERS COMMUNITY SCHOOL	1,596,382	9,425	130,570	111,152	251,147
39600	WAYNE COUNTY SCHOOLS	158,536,898	935,979	12,966,953	2,303,258	16,206,190
39605	WAYNE COMMUNITY COLLEGE	25,448,910	150,247	2,081,502	1,631,051	3,862,800
39700	WILKES COUNTY SCHOOLS	91,664,450	541,174	7,497,363	382,730	8,421,267
39703	PINNACLE CLASSICAL ACADEMY	6,951,999	41,044	568,614	1,760,150	2,369,808
39705	WILKES COMMUNITY COLLEGE	23,221,648	137,097	1,899,331	287,654	2,324,082
39800	WILSON COUNTY SCHOOLS	100,381,769	592,639	8,210,364	436,998	9,240,001
39805	WILSON COMMUNITY COLLEGE	11,699,994	69,075	956,959	324,951	1,350,985
39900	YADKIN COUNTY SCHOOLS	50,651,091	299,037	4,142,823	617,796	5,059,656
40000	CONSOLIDATED JUDICIAL RETIREMENT SYSTEM	93,777,451	553,648	7,670,188	21,774,787	29,998,623
51000	HIGHWAY - ADMINISTRATIVE (w/o Global Transpark or Ports Authority)	776,589,174	4,584,870	63,518,308	55,796,548	123,899,726
51000.2	HIGHWAY - ADMINISTRATIVE (Global Transpark Only)	719,134	4,246	58,819	433,288	496,353
51000.3	HIGHWAY - ADMINISTRATIVE (PORTS AUTHORITY ONLY)	22,409,715	132,304	1,832,922	2,795,294	4,760,520
60000	LEGISLATIVE RETIREMENT SYSTEM	4,430,829	26,159	362,404	1,036,228	1,424,791
90901	BLADEN COUNTY	25,554,499	150,870	2,090,138	2,306,377	4,547,385
91041	TOWN OF SUNSET BEACH	5,012,027	29,590	409,941	579,800	1,019,331
91111	TOWN OF BILTMORE FOREST	2,723,636	16,080	222,770	635,666	874,516
91151	TOWN OF BLACK MOUNTAIN	7,408,270	43,737	605,933	723,080	1,372,750
98101	RUTHERFORD COUNTY	33,632,629	198,562	2,750,859	3,876,271	6,825,692
98103	RUTHERFORD POLK MCDOWELL DIST BOARD OF HEALTH	6,150,500	36,312	503,058	680,945	1,220,315
98111	TOWN OF FOREST CITY	12,228,422	72,195	1,000,180	791,181	1,863,556
98131	TOWN OF LAKE LURE	3,235,014	19,099	264,596	784,316	1,068,011
99401	WASHINGTON COUNTY	9,376,916	55,360	766,951	495,833	1,318,144
99521	TOWN OF BLOWING ROCK	6,542,559	38,626	535,125	1,515,318	2,089,069
99831	TOWN OF BLACK CREEK	517,382	3,055	42,317	121,470	166,842
Total for All Employers		\$ 30,915,593,468	\$ 182,521,190	\$ 2,528,629,368	\$ 1,652,675,648	\$ 4,363,826,206

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

Deferred Inflows of Resources					OPEB Expense		
Differences Between Expected and Actual Experience	Changes of Assumptions	Net Differences Between Projected and Actual Earnings on Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Inflows of Resources	Proportional Share of OPEB Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Employer OPEB Expense
2,755,477	35,973,846	75,722.00	24,075,551	62,880,596	(5,137,035)	(5,666,100)	(10,803,135)
281,646	3,677,006	7,740.00	-	3,966,392	(525,072)	2,148,884	1,623,812
357,112	4,662,242	9,814.00	1,432,603	6,461,771	(665,765)	(350,666)	(1,016,431)
898,763	11,733,705	24,698.00	5,859,953	18,517,119	(1,675,563)	(1,130,565)	(2,806,128)
1,198,991	15,653,301	32,949.00	8,544,958	25,430,199	(2,235,278)	(2,072,797)	(4,308,075)
368,432	4,810,020	10,125.00	1,908,824	7,097,401	(686,866)	(317,287)	(1,004,153)
3,590,426	46,874,448	98,667.00	32,474,865	83,038,406	(6,693,631)	(6,191,162)	(12,884,793)
35,955	469,411	988.00	210,796	717,150	(67,031)	114,516	47,485
293,556	3,832,490	8,067.00	1,595,805	5,729,918	(547,276)	(529,416)	(1,076,692)
2,061,028	26,907,537	56,638.00	8,834,166	37,859,369	(3,842,372)	(2,382,036)	(6,224,408)
58,173	759,474	1,599.00	841,502	841,502	(108,451)	304,609	196,158
225,538	2,944,487	6,198.00	830,823	4,007,046	(420,470)	(325,224)	(745,694)
3,405,875	44,465,049	93,595.00	16,770,931	64,735,450	(6,349,572)	(2,360,520)	(8,710,092)
697,300	9,103,526	19,162.00	1,237,997	11,057,985	(1,299,975)	(845,782)	(2,145,757)
1,466,370	19,144,041	40,297.00	9,705,970	30,356,678	(2,733,754)	(1,935,289)	(4,669,043)
287,540	3,753,947	7,902.00	1,573,595	5,622,984	(536,062)	(674,954)	(1,211,016)
1,368,419	17,865,258	37,605.00	10,497,822	29,769,104	(2,551,143)	(2,934,071)	(5,485,214)
219,258	2,862,497	6,025.00	272,049	3,359,829	(408,763)	9,592	(399,171)
534,578	6,979,123	14,690.00	3,473,874	11,002,265	(996,613)	(652,598)	(1,649,211)
1,083,601	14,146,848	29,778.00	8,052,367	23,312,594	(2,020,158)	(2,044,136)	(4,064,294)
1,405,478	18,349,079	38,623.00	9,579,091	29,372,271	(2,620,235)	(1,744,447)	(4,364,682)
107,599	1,404,744	2,957.00	550,061	2,065,361	(200,597)	648,349	447,752
346,465	4,523,240	9,521.00	2,811,333	7,690,559	(645,917)	(594,948)	(1,240,865)
1,060,653	13,847,253	29,147.00	6,899,248	21,836,301	(1,977,374)	(2,222,441)	(4,199,815)
1,322,622	17,267,362	36,346.00	11,214,757	29,841,087	(2,465,765)	(2,364,571)	(4,830,336)
19,479	254,300	535.00	163,760	438,074	(36,314)	(27,221)	(63,535)
126,295	1,648,838	3,471.00	379,278	2,157,882	(235,453)	374,723	139,270
367,456	4,797,280	10,098.00	2,670,993	7,845,827	(685,047)	(751,359)	(1,436,406)
326,076	4,257,050	8,961.00	413,589	5,005,676	(607,904)	94,256	(513,648)
230,154	3,004,754	6,325.00	1,046,120	4,287,353	(429,076)	(414,428)	(843,504)
419,638	5,478,535	11,532.00	2,366,998	8,276,703	(782,330)	(461,986)	(1,244,316)
31,790	415,025	874.00	27,532	475,221	(59,267)	28,856	(30,411)
725,921	9,477,190	19,949.00	3,291,503	13,514,563	(1,353,334)	(822,321)	(2,175,655)
73,363	957,778	2,016.00	443,569	1,476,726	(136,770)	221,775	85,005
167,264	2,183,692	4,596.00	747,823	3,103,375	(311,829)	(109,577)	(421,406)
7,344,832	95,889,707	201,840.00	46,172,491	149,608,870	(13,692,969)	(8,516,001)	(22,208,970)
861,674	11,249,503	23,679.00	13,999,133	26,133,989	(1,606,421)	(4,369,776)	(5,976,197)
140,532	1,834,705	3,862.00	-	1,979,099	(261,995)	651,751	389,756
357,862	4,672,035	9,834.00	4,787,923	9,827,654	(667,160)	(1,830,317)	(2,497,477)
33,670,975	439,587,987	925,296.00	45,121,987	519,306,245	(62,772,790)	12,477,079	(50,295,711)
95,424	1,245,796	2,622.00	558,287	1,902,129	(177,899)	(133,958)	(311,857)
131,132	1,711,983	3,604.00	2,178,355	4,025,074	(244,470)	804,401	559,931
2,814,202	36,740,532	77,336.00	3,031,784	42,663,854	(5,246,517)	3,661,406	(1,585,111)
206,098	2,690,697	5,664.00	999,475	3,901,934	(384,229)	(73,112)	(457,341)
95,221	1,243,149	2,617.00	612,481	1,953,468	(177,520)	(122,173)	(299,693)
30,035	392,123	825.00	356,075	779,058	(55,995)	373,111	317,116
319,657	4,173,247	8,784.00	6,010,450	10,512,138	(595,938)	(1,992,827)	(2,588,765)
18,362	239,723	505.00	526,512	785,102	(34,232)	(123,998)	(158,230)
221,314	2,889,345	6,082.00	4,131,554	7,248,295	(412,595)	(1,227,828)	(1,640,423)
269,804	3,522,403	7,414.00	-	3,799,621	(502,997)	1,840,890	1,337,893
1,010,017	13,186,176	27,756.00	2,677,509	16,901,458	(1,882,975)	186,704	(1,696,271)
29,716	387,956	817.00	191,468	609,957	(55,400)	(44,530)	(9,930)
2,951,110	38,527,912	81,098.00	20,209,660	61,769,780	(5,501,752)	(2,822,894)	(8,324,646)
473,723	6,184,638	13,018.00	1,106,573	7,777,952	(883,161)	177,712	(705,449)
1,706,302	22,276,454	46,890.00	10,493,391	34,523,037	(3,181,057)	(2,990,281)	(6,171,338)
129,409	1,689,487	3,556.00	222,978	2,045,430	(241,257)	832,057	590,800
432,263	5,643,365	11,879.00	606,315	6,693,822	(805,868)	(245,840)	(1,051,708)
1,868,572	24,394,952	51,349.00	13,538,628	39,853,501	(3,483,578)	(3,391,950)	(6,875,528)
217,791	2,843,353	5,985.00	1,291,561	4,358,690	(406,027)	(256,208)	(662,235)
942,853	12,309,316	25,910.00	6,925,042	20,203,121	(1,757,760)	(1,412,536)	(3,170,296)
1,745,635	22,789,959	47,971.00	7,223,147	31,806,712	(3,254,386)	1,450,374	(1,804,012)
14,455,940	188,728,047	397,257.00	82,993,493	286,574,737	(26,950,204)	(17,543,805)	(44,494,009)
13,386	174,765	368.00	173,148	361,667	(24,956)	99,752	74,796
417,149	5,446,048	11,463.00	-	5,874,660	(777,690)	926,070	148,380
82,478	1,076,788	2,267.00	243,177	1,404,710	(153,764)	59,144	(94,620)
475,688	6,210,299	13,072.00	1,140,470	7,839,529	(886,825)	818,542	(68,283)
93,297	1,218,031	2,564.00	287,095	1,600,987	(173,935)	224,294	50,359
50,700	661,903	1,393.00	251,393	965,389	(94,519)	125,345	30,826
137,902	1,800,371	3,790.00	201,116	2,143,179	(257,091)	228,587	(28,504)
626,060	8,173,460	17,204.00	983,220	9,799,944	(1,167,163)	1,115,268	(51,895)
114,489	1,494,705	3,146	297,929	1,910,269	(213,443)	95,546	(117,897)
227,628	2,971,772	6,255	32,558	3,238,213	(424,368)	281,695	(142,673)
60,219	786,179	1,655.00	227,279	1,075,332	(112,265)	31,618	(80,647)
174,548	2,278,794	4,797.00	597,764	3,055,903	(325,411)	4,744	(320,667)
121,787	1,589,984	3,347.00	-	1,715,118	(227,048)	511,917	284,869
9,631	125,735	265.00	221,069	356,700	(17,955)	801	(17,154)
\$ 575,483,100	\$ 7,513,161,120	\$ 15,814,580	1,652,675,749	\$ 9,757,134,549	\$ (1,072,872,989)	\$ (37)	\$ (1,072,873,026)





# 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, 2021, the number of participating employers was 310.

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 *Annual Comprehensive Financial Report* for the fiscal year ended June 30, 2021. 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. Additional contributions of \$475.2 and \$187.0 million were received in the fiscal years ended 2020 and 2021 from the Public Employee Health Benefit Fund (PEHBF) to the RHBF as passed by Session Law 2020-48 and codified into *North Carolina General Statute* 135-48.5.

For the fiscal year ended June 30, 2021, the State and the other employers contributed the legislatively mandated 6.68% 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, 2021, and a schedule of OPEB amounts by employer as of and for the measurement year ended June 30, 2021, 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, 2021, calculated in accordance with GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, are shown in the following table (dollars in thousands):

Total OPEB Liability	\$ 33,500,219
Plan Fiduciary Net Position	<u>(2,584,626)</u>
Net OPEB Liability	<u>\$ 30,915,593</u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	7.72%

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 *Annual Comprehensive 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, 2021 (dollars in thousands):

	Year of Deferral	Amortization Period	Beginning of Year Balance	Additions	Deductions	End of Year Balance
<b>Deferred Outflows of Resources</b>						
Differences Between Expected and Actual Experience	2021	6.00	\$ -	\$ 194,899	\$ 32,483	\$ 162,416
Differences Between Expected and Actual Experience	2020	6.00	25,131	-	5,026	20,105
Changes in Assumptions	2021	6.00	-	1,939,420	323,237	1,616,183
Changes in Assumptions	2019	6.00	1,216,594	-	304,148	912,446
Total			<u>\$ 1,241,725</u>	<u>\$ 2,134,319</u>	<u>\$ 664,894</u>	<u>\$ 2,711,150</u>
<b>Deferred Inflows of Resources</b>						
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	2017-2021	5.00	\$ (58,439)	\$ 74,254	\$ -	\$ 15,815
Differences Between Expected and Actual Experience	2019	6.00	104,437	-	26,109	78,328
Differences Between Expected and Actual Experience	2018	6.00	40,474	-	13,492	26,982
Differences Between Expected and Actual Experience	2017	6.00	940,345	-	470,172	470,173
Changes in Assumptions	2020	6.00	4,574,974	-	914,995	3,659,979
Changes in Assumptions	2018	6.00	3,070,986	-	1,023,662	2,047,324
Changes in Assumptions	2017	6.00	3,611,715	-	1,805,857	1,805,858
Total			<u>\$ 12,284,492</u>	<u>\$ 74,254</u>	<u>\$ 4,254,287</u>	<u>\$ 8,104,459</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 Ending June 30:

2022	\$	3,586,190
2023		1,313,211
2024		280,560
2025		569,068
2026		(355,720)
Total	\$	<u>5,393,309</u>

### NOTE 3 - ACTUARIAL METHODS AND ASSUMPTIONS

The total OPEB liability was determined by an actuarial valuation performed as of December 31, 2020. 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, 2021. The update procedures incorporated the actuarial assumptions used in the valuation. The entry age normal cost method was utilized. Inflation is assumed to be 2.50% and salary increases range from 3.25% to 8.05% which includes a 3.25% inflation and productivity factor. The long-term expected rate of return on OPEB Plan investments is 6.5% 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)	6.00%	5.00%	2026
Prescription Drug	9.50%	5.00%	2030
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 actuarial assumptions used in the December 31, 2020 valuations were generally based on the results of an actuarial experience study prepared as of December 31, 2019, as amended for updates to certain assumptions (such as the long-term investment return, medical claims, and medical trend rate assumptions) implemented based on annual reviews that have occurred since that experience study.

The discount rate used to measure the total OPEB liability for the Retiree Health Benefit Fund was 2.16%. 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 to current Plan members. As a result, a municipal bond rate of 2.16% was used as the discount rate used to measure the total OPEB liability. The 2.16% rate is based on the Bond Buyer 20-year General Obligation Index as of June 30, 2021.

#### NOTE 4 - COLLECTIVE OPEB EXPENSE

The components of collective OPEB expense for the year ended June 30, 2021, to be recognized in 2022 are as follows (dollars in thousands):

Service Cost	\$	1,974,212
Interest Cost on Total OPEB Liability		690,162
Projected Earnings on Plan Investments		(148,279)
Administrative Expense		175
Other		93
Recognition (Amortization) of Deferred Inflows and Outflows of Resources:		
Difference Between Expected and Actual Experience		(472,264)
Difference Between Projected and Actual Earnings on Plan Investments		157
Changes in Assumptions		(3,117,129)
Collective OPEB Expense	\$	<u>(1,072,873)</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 *Annual Comprehensive Financial Report* for the fiscal year ended June 30, 2021. The additional financial and actuarial information is available at <https://www.osc.nc.gov/public-information/2021-annual-report> or by contacting RHBF at:

RHBF  
3200 Atlantic Avenue  
Raleigh, North Carolina 27604  
<https://www.osbm.nc.gov/stewardship-services/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

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

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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, 2021 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 total employer 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, 2021, and the related notes (hereafter referred to as "the schedules"), and have issued our report thereon dated March 28, 2022.

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 28, 2022

# ORDERING INFORMATION

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**Telephone:** 1-800-730-8477

**Internet:** <https://www.auditor.nc.gov/about-us/state-auditors-hotline>

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

**919-807-7666**



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This audit required 169 hours at an approximate cost of \$17,914, plus actuarial costs of \$2,250.