

STATE OF NORTH CAROLINA

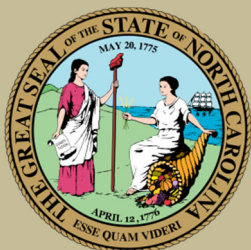
OFFICE OF THE STATE AUDITOR
BETH A. WOOD, CPA



RETIREE HEALTH BENEFIT FUND

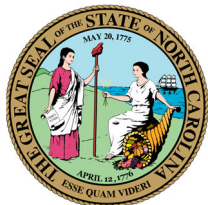
RALEIGH, NORTH CAROLINA

FINANCIAL AUDIT OF THE SCHEDULE OF EMPLOYER ALLOCATIONS
AND THE SCHEDULE OF OPEB AMOUNTS BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2022



NCOSA
The Taxpayers' Watchdog

STATE OF NORTH CAROLINA
Office of the State Auditor



Beth A. Wood, CPA
State Auditor

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Raleigh, NC 27699
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AUDITOR'S TRANSMITTAL

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

We have completed a financial audit of the Retiree Health Benefit Fund schedule of employer allocations and the schedule of other postemployment benefits (OPEB) amounts by employer as of and for the year ended June 30, 2022, 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.

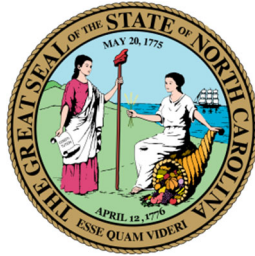
Beth A. Wood, CPA
State Auditor



**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

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

Report on the Schedules

Opinions

We have audited the accompanying schedule of employer allocations of the Retiree Health Benefit Fund as of and for the year ended June 30, 2022, 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, 2022, 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, 2022, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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 opinions.

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, 2022, and our report thereon, dated December 5, 2022, expressed an unmodified opinion on those financial statements.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 30, 2023 on our consideration of the Department's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Department's internal control over financial reporting and compliance.

Restriction on Use

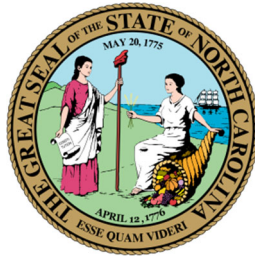
Our report is intended solely for the information and use of the Retiree Health Benefit Fund management, the Retiree Health Benefit Fund employers, their auditors, and the North Carolina Office of the State Controller and is not intended to be and should not be used by anyone other than these specified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



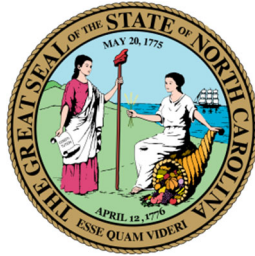
Beth A. Wood, CPA
State Auditor

Raleigh, North Carolina

March 30, 2023



SCHEDULES



SCHEDULE OF EMPLOYER ALLOCATIONS

Retiree Health Benefit Fund
Schedule of Employer Allocations
As of and For the Year Ended June 30, 2022

Schedule 1

Employer Number		Present Value of Future Salary	Present Value of Future Salary Allocation
10200	NORTH CAROLINA EDUCATION LOTTERY	\$ 195,296,765	0.11249%
10400	DEPARTMENT OF JUSTICE	508,994,902	0.29319%
10500	OFFICE OF STATE AUDITOR	122,010,222	0.07028%
10700	DEPARTMENT OF NATURAL AND CULTURAL RESOURCES	773,295,841	0.44543%
10800	ADMINISTRATIVE OFFICE OF THE COURTS	3,207,416,824	1.84753%
10850	OFFICE OF ADMINISTRATIVE HEARINGS	22,410,416	0.01291%
10900	DEPARTMENT OF ADMINISTRATION	263,806,772	0.15196%
10910	OFFICE OF STATE BUDGET AND MANAGEMENT	73,241,093	0.04219%
10930	DEPARTMENT OF INFORMATION TECHNOLOGY	858,808,894	0.49469%
10940	OFFICE OF STATE CONTROLLER	111,275,147	0.06410%
10950	NC SCHOOL OF SCIENCE AND MATHEMATICS	148,452,693	0.08551%
11050	NC DEPARTMENT OF MILITARY AND VETERANS AFFAIRS	37,296,910	0.02148%
11300	DEPARTMENT OF ENVIRONMENTAL QUALITY	740,811,184	0.42672%
11310	HOUSING FINANCE AGENCY OF NORTH CAROLINA	89,351,182	0.05147%
11600	WILDLIFE RESOURCES COMMISSION	391,719,872	0.22564%
11900	STATE BOARD OF ELECTIONS	64,968,693	0.03742%
12100	OFFICE OF GOVERNOR	46,139,201	0.02658%
12150	OFFICE OF LIEUTENANT GOVERNOR	1,681,978	0.00097%
12160	GENERAL ASSEMBLY	297,151,639	0.17116%
12220	DEPARTMENT OF HEALTH AND HUMAN SERVICES	7,442,265,967	4.28687%
12510	DEPARTMENT OF COMMERCE	757,792,086	0.43650%
12600	DEPARTMENT OF INSURANCE	297,304,663	0.17125%
12700	DEPARTMENT OF LABOR	165,270,953	0.09520%
13500	DEPARTMENT OF REVENUE	677,103,203	0.39002%
13700	DEPARTMENT OF SECRETARY OF STATE	73,117,209	0.04212%
14300	DEPARTMENT OF STATE TREASURER (W/O STATE HEALTH PLAN)	236,783,575	0.13639%
14300	DEPARTMENT OF STATE TREASURER (STATE HEALTH PLAN ONLY)	30,060,952	0.01732%
18400	DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES	827,838,365	0.47685%
18600	STATE BOARD OF BARBER EXAMINERS	2,470,434	0.00142%
18640	NORTH CAROLINA BOARD OF OPTICIANS	322,063	0.00019%
18780	NC STATE BOARD OF EXAMINERS OF PRACTICING PSYCHOLOGISTS	3,947,439	0.00227%
19005	COMMUNITY COLLEGE SYSTEM OFFICE	117,366,573	0.06761%
19100	DEPARTMENT OF PUBLIC SAFETY	10,836,462,604	6.24198%
20100	APPALACHIAN STATE UNIVERSITY	1,782,643,475	1.02683%
20200	NORTH CAROLINA SCHOOL OF THE ARTS	257,451,442	0.14830%
20300	EAST CAROLINA UNIVERSITY	3,913,175,160	2.25405%
20400	ELIZABETH CITY STATE UNIVERSITY	204,462,300	0.11777%
20600	FAYETTEVILLE STATE UNIVERSITY	438,968,435	0.25285%
20700	NORTH CAROLINA A&T UNIVERSITY	1,020,075,548	0.58758%
20800	NORTH CAROLINA CENTRAL UNIVERSITY	735,368,650	0.42358%
20900	UNIVERSITY OF NORTH CAROLINA AT GREENSBORO	1,746,912,829	1.00625%
21200	UNIVERSITY OF NORTH CAROLINA AT PEMBROKE	521,996,250	0.30068%
21300	NC STATE UNIVERSITY	6,466,880,208	3.72503%
21520	UNC-CHAPEL HILL CB1260	12,447,304,625	7.16986%
21525	UNC-GENERAL ADMINISTRATION (W/O SEAA)	328,033,005	0.18895%
21525	UNC-GENERAL ADMINISTRATION (SEAA ONLY)	32,150,178	0.01852%
21550	UNC HEALTH CARE SYSTEM	8,016,333,727	4.61754%
21570	UNIVERSITY OF NORTH CAROLINA PRESS	34,258,199	0.01973%
21800	WESTERN CAROLINA UNIVERSITY	996,917,862	0.57424%
21900	WINSTON-SALEM STATE UNIVERSITY	442,710,119	0.25501%
22000	DEPARTMENT OF PUBLIC INSTRUCTION	579,467,469	0.33378%
23000	UNIVERSITY OF NORTH CAROLINA AT ASHEVILLE	389,185,428	0.22418%
23100	UNIVERSITY OF NORTH CAROLINA AT CHARLOTTE	2,610,359,352	1.50361%
23200	UNIVERSITY OF NORTH CAROLINA AT WILMINGTON	1,473,790,003	0.84893%

Retiree Health Benefit Fund
Schedule of Employer Allocations
As of and For the Year Ended June 30, 2022

Schedule 1

Employer Number		Present Value of Future Salary	Present Value of Future Salary Allocation
30000	YANCEY COUNTY SCHOOLS	123,708,607	0.07126%
30100	ALAMANCE COUNTY SCHOOLS	1,342,906,186	0.77354%
30102	CLOVER GARDEN CHARTER SCHOOL	28,764,480	0.01657%
30103	RIVER MILL ACADEMY CHARTER	36,324,423	0.02092%
30104	THE HAWBRIDGE SCHOOL	23,827,054	0.01372%
30105	ALAMANCE COMMUNITY COLLEGE	120,728,283	0.06954%
30200	ALEXANDER COUNTY SCHOOLS	299,226,816	0.17236%
30300	ALLEGHANY COUNTY SCHOOLS	92,253,789	0.05314%
30400	ANSON COUNTY SCHOOLS	172,643,181	0.09945%
30405	SOUTH PIEDMONT COMMUNITY COLLEGE	107,178,798	0.06174%
30500	ASHE COUNTY SCHOOLS	171,738,323	0.09892%
30600	AVERY COUNTY SCHOOLS	135,938,585	0.07830%
30700	BEAUFORT COUNTY SCHOOLS	396,360,783	0.22831%
30705	BEAUFORT COUNTY COMMUNITY COLLEGE	71,165,319	0.04099%
30800	BERTIE COUNTY SCHOOLS	105,543,124	0.06079%
30900	BLADEN COUNTY SCHOOLS	222,317,438	0.12806%
30905	BLADEN COMMUNITY COLLEGE	41,515,864	0.02391%
31000	BRUNSWICK COUNTY SCHOOLS	737,339,646	0.42472%
31005	BRUNSWICK COMMUNITY COLLEGE	67,640,410	0.03896%
31100	BUNCOMBE COUNTY SCHOOLS	1,443,727,848	0.83161%
31101	FRANCINE DELANY NEW SCHOOL FOR CHILDREN	9,651,829	0.00556%
31102	EVERGREEN COMMUNITY CHARTER SCHOOL	25,672,908	0.01479%
31105	ASHEVILLE-BUNCOMBE TECHNICAL COLLEGE	220,705,002	0.12713%
31110	ASHEVILLE CITY SCHOOLS	350,066,407	0.20164%
31200	BURKE COUNTY SCHOOLS	637,503,852	0.36721%
31205	WESTERN PIEDMONT COMMUNITY COLLEGE	69,963,058	0.04030%
31300	CABARRUS COUNTY SCHOOLS	1,926,641,745	1.10978%
31301	CAROLINA INTERNATIONAL SCHOOL	35,772,942	0.02061%
31320	KANNAPOLIS CITY SCHOOLS	314,461,572	0.18114%
31400	CALDWELL COUNTY SCHOOLS	631,080,236	0.36351%
31405	CALDWELL COMMUNITY COLLEGE	130,807,315	0.07535%
31500	CAMDEN COUNTY SCHOOLS	118,697,368	0.06837%
31600	CARTERET COUNTY SCHOOLS	514,608,364	0.29642%
31605	CARTERET COMMUNITY COLLEGE	73,306,522	0.04223%
31700	CASWELL COUNTY SCHOOLS	126,540,609	0.07289%
31800	CATAWBA COUNTY SCHOOLS	885,266,750	0.50993%
31805	CATAWBA VALLEY COMMUNITY COLLEGE	190,486,982	0.10972%
31810	HICKORY CITY SCHOOLS	212,411,159	0.12235%
31820	NEWTON-CONOVER CITY SCHOOLS	177,502,068	0.10224%
31900	CHATHAM COUNTY SCHOOLS	564,911,222	0.32540%
32000	CHEROKEE COUNTY SCHOOLS	209,848,203	0.12088%
32005	TRI-COUNTY COMMUNITY COLLEGE	54,944,756	0.03165%
32100	EDENTON-CHOWAN COUNTY SCHOOLS	117,616,976	0.06775%
32200	CLAY COUNTY SCHOOLS	85,648,774	0.04934%
32300	CLEVELAND COUNTY SCHOOLS	859,751,522	0.49523%
32305	CLEVELAND TECHNICAL COLLEGE	92,415,072	0.05323%
32400	COLUMBUS COUNTY SCHOOLS	293,259,677	0.16892%
32405	SOUTHEASTERN COMMUNITY COLLEGE	70,875,209	0.04083%
32410	WHITEVILLE CITY SCHOOLS	136,834,297	0.07882%
32500	NEW BERN/CRAVEN COUNTY BOARD OF EDUCATION	708,830,404	0.40830%
32505	CRAVEN COMMUNITY COLLEGE	111,414,687	0.06418%
32600	CUMBERLAND COUNTY SCHOOLS	2,752,410,208	1.58543%
32605	FAYETTEVILLE TECHNICAL COMMUNITY COLLEGE	413,273,922	0.23805%
32700	CURRITUCK COUNTY SCHOOLS	252,253,002	0.14530%

**Retiree Health Benefit Fund
Schedule of Employer Allocations
As of and For the Year Ended June 30, 2022**

Schedule 1

Employer Number		Present Value of Future Salary	Present Value of Future Salary Allocation
32800	DARE COUNTY SCHOOLS	347,193,160	0.19999%
32900	DAVIDSON COUNTY SCHOOLS	940,240,329	0.54159%
32901	INVEST COLLEGIATE CHARTER (DAVIDSON)	20,849,031	0.01201%
32904	DISCOVERY CHARTER	9,097,883	0.00524%
32905	DAVIDSON COUNTY COMMUNITY COLLEGE	133,738,548	0.07704%
32910	LEXINGTON CITY SCHOOLS	175,728,429	0.10122%
32915	ALAMANCE COMMUNITY SCHOOLS	14,913,566	0.00859%
32920	THOMASVILLE CITY SCHOOLS	140,410,941	0.08088%
33000	DAVIE COUNTY SCHOOLS	349,629,193	0.20139%
33001	NORTHEAST REGIONAL SCHOOL FOR BIOTECHNOLOGY	8,374,612	0.00482%
33027	CORNERSTONE ACADEMY	58,974,960	0.03397%
33100	DUPLIN COUNTY SCHOOLS	484,671,214	0.27918%
33105	JAMES SPRUNT TECHNICAL COLLEGE	59,851,450	0.03448%
33200	DURHAM PUBLIC SCHOOLS	2,414,161,776	1.39060%
33202	CENTRAL PARK SCHOOL FOR CHILDREN	45,567,745	0.02625%
33203	HEALTHY START ACADEMY	30,003,927	0.01728%
33204	VOYAGER ACADEMY	70,885,666	0.04083%
33205	DURHAM TECHNICAL INSTITUTE	194,234,232	0.11188%
33206	BEAR GRASS CHARTER SCHOOL	20,254,580	0.01167%
33207	INVEST COLLEGIATE CHARTER (BUNCOMBE)	87,368,863	0.05033%
33300	EDGECOMBE COUNTY SCHOOLS	330,226,002	0.19022%
33305	EDGECOMBE TECHNICAL COLLEGE	61,717,183	0.03555%
33400	WINSTON-SALEM-FORSYTH COUNTY SCHOOLS	3,159,662,805	1.82002%
33402	ARTS BASED ELEMENTARY CHARTER	29,761,798	0.01714%
33405	FORSYTH TECHNICAL INSTITUTE	280,977,681	0.16185%
33500	FRANKLIN COUNTY SCHOOLS	461,815,483	0.26601%
33501	A CHILDS GARDEN CHARTER (AKA CROSS CREEK CHARTER)	17,831,487	0.01027%
33600	GASTON COUNTY SCHOOLS	1,677,493,820	0.96626%
33605	GASTON COLLEGE	177,669,755	0.10234%
33700	GATES COUNTY SCHOOLS	116,515,779	0.06712%
33800	GRAHAM COUNTY SCHOOLS	83,264,125	0.04796%
33900	GRANVILLE COUNTY SCHOOLS AND OXFORD ORPHANAGE	371,338,552	0.21390%
34000	GREENE COUNTY SCHOOLS	190,652,435	0.10982%
34100	GUILFORD COUNTY SCHOOLS	4,183,136,430	2.40956%
34105	GUILFORD TECHNICAL COMMUNITY COLLEGE	309,932,965	0.17853%
34200	HALIFAX COUNTY SCHOOLS	133,785,919	0.07706%
34205	HALIFAX COMMUNITY COLLEGE	57,386,302	0.03306%
34220	ROANOKE RAPIDS CITY SCHOOLS	159,114,458	0.09165%
34230	WELDON CITY SCHOOLS	50,807,213	0.02927%
34300	HARNETT COUNTY SCHOOLS	1,004,986,389	0.57889%
34400	HAYWOOD COUNTY SCHOOLS	439,068,173	0.25291%
34405	HAYWOOD TECHNICAL COLLEGE	76,289,115	0.04394%
34500	HENDERSON COUNTY SCHOOLS	788,703,339	0.45431%
34501	MOUNTAIN COMMUNITY SCHOOL	10,337,092	0.00595%
34505	BLUE RIDGE COMMUNITY COLLEGE	101,720,716	0.05859%
34600	HERTFORD COUNTY SCHOOLS	161,677,571	0.09313%
34605	ROANOKE-CHOWAN COMMUNITY COLLEGE	27,885,144	0.01606%
34700	HOKE COUNTY SCHOOLS	523,916,854	0.30178%
34800	HYDE COUNTY SCHOOLS	51,791,297	0.02983%
34900	IREDELL COUNTY SCHOOLS	1,114,136,122	0.64176%
34901	AMERICAN RENAISSANCE MIDDLE SCHOOL	30,157,225	0.01737%
34903	SUCCESS INSTITUTE	2,296,499	0.00132%
34905	MITCHELL COMMUNITY COLLEGE	98,840,739	0.05693%
34910	MOORESVILLE CITY SCHOOLS	362,667,497	0.20890%

Retiree Health Benefit Fund
Schedule of Employer Allocations
As of and For the Year Ended June 30, 2022

Schedule 1

Employer Number		Present Value of Future Salary	Present Value of Future Salary Allocation
35000	JACKSON COUNTY SCHOOLS	227,427,243	0.13100%
35005	SOUTHWESTERN COMMUNITY COLLEGE	90,184,568	0.05195%
35100	JOHNSTON COUNTY SCHOOLS	2,088,169,811	1.20282%
35105	JOHNSTON TECHNICAL COLLEGE	165,163,407	0.09514%
35106	NEUSE CHARTER SCHOOL	42,829,497	0.02467%
35200	JONES COUNTY SCHOOLS	80,788,739	0.04654%
35300	SANFORD-LEE COUNTY BOARD OF EDUCATION	597,453,193	0.34414%
35305	CENTRAL CAROLINA COMMUNITY COLLEGE	230,423,957	0.13273%
35400	LENOIR COUNTY SCHOOLS	455,673,717	0.26248%
35401	CHILDRENS VILLAGE ACADEMY	6,659,783	0.00384%
35405	LENOIR COUNTY COMMUNITY COLLEGE	129,578,903	0.07464%
35500	LINCOLN COUNTY SCHOOLS	619,001,253	0.35656%
35600	MACON COUNTY SCHOOLS	272,505,827	0.15697%
35700	MADISON COUNTY SCHOOLS	139,780,753	0.08052%
35800	MARTIN COUNTY SCHOOLS	175,358,405	0.10101%
35805	MARTIN COMMUNITY COLLEGE	36,804,056	0.02120%
35900	MCDOWELL COUNTY SCHOOLS	348,899,103	0.20097%
35905	MCDOWELL TECHNICAL COLLEGE	42,272,304	0.02435%
36000	CHARLOTTE-MECKLENBURG COUNTY SCHOOLS	9,445,428,255	5.44072%
36003	COMMUNITY SCHOOL OF DAVIDSON	66,731,125	0.03844%
36004	CORVIAN COMMUNITY SCHOOL	53,489,409	0.03081%
36005	CENTRAL PIEDMONT COMMUNITY COLLEGE	650,717,018	0.37482%
36006	LAKE NORMAN CHARTER SCHOOL	111,527,238	0.06424%
36007	SOCRATES ACADEMY	41,732,654	0.02404%
36008	PINE LAKE PREP CHARTER	99,268,504	0.05718%
36009	CHARLOTTE SECONDARY CHARTER	14,429,998	0.00831%
36100	MITCHELL COUNTY SCHOOLS	107,540,557	0.06195%
36105	MAYLAND TECHNICAL COLLEGE	48,549,493	0.02797%
36200	MONTGOMERY COUNTY SCHOOLS	193,769,159	0.11161%
36205	MONTGOMERY COMMUNITY COLLEGE	45,208,932	0.02604%
36300	MOORE COUNTY SCHOOLS	717,363,485	0.41321%
36301	ACADEMY OF MOORE COUNTY	20,363,978	0.01173%
36302	STARS CHARTER SCHOOL	31,114,264	0.01792%
36303	THE NORTH CAROLINA LEADERSHIP ACADEMY	43,045,393	0.02480%
36305	SANDHILLS COMMUNITY COLLEGE	142,909,158	0.08232%
36400	NASH-ROCKY MOUNT SCHOOLS	773,830,282	0.44574%
36405	NASH TECHNICAL COLLEGE	112,545,952	0.06483%
36500	NEW HANOVER COUNTY SCHOOLS	1,631,109,573	0.93955%
36501	CAPE FEAR CENTER FOR INQUIRY	22,483,088	0.01295%
36502	WILMINGTON PREP ACADEMY	5,372,363	0.00309%
36505	CAPE FEAR COMMUNITY COLLEGE	299,379,141	0.17245%
36600	NORTHAMPTON COUNTY SCHOOLS	93,134,158	0.05365%
36700	ONSWLOW COUNTY SCHOOLS	1,347,472,495	0.77617%
36701	ZECA SCHOOL OF THE ARTS AND TECHNOLOGY	5,038,050	0.00290%
36705	COASTAL CAROLINA COMMUNITY COLLEGE	160,974,384	0.09272%
36800	ORANGE COUNTY SCHOOLS	506,693,277	0.29186%
36802	ORANGE CHARTER SCHOOL	43,018,022	0.02478%
36810	CHAPEL HILL - CARBORO CITY SCHOOLS	1,036,361,811	0.59696%
36900	PAMLICO COUNTY SCHOOLS	100,768,689	0.05804%
36901	ARAPAHOE CHARTER SCHOOL	32,599,873	0.01878%
36905	PAMLICO COMMUNITY COLLEGE	31,966,366	0.01841%
37000	ELIZABETH CITY AND PASQUOTANK COUNTY SCHOOLS	282,561,813	0.16276%
37001	N.E. ACADEMY OF AEROSPACE & ADVANCED TECHNOLOGY	32,430,877	0.01868%
37005	COLLEGE OF THE ALBEMARLE	84,087,475	0.04844%

**Retiree Health Benefit Fund
Schedule of Employer Allocations
As of and For the Year Ended June 30, 2022**

Schedule 1

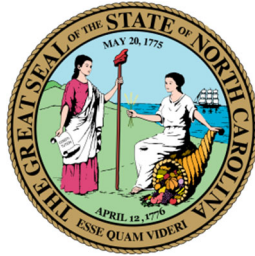
Employer Number		Present Value of Future Salary	Present Value of Future Salary Allocation
37100	PENDER COUNTY SCHOOLS	527,562,913	0.30389%
37200	PERQUIMANS COUNTY SCHOOLS	104,883,666	0.06041%
37300	PERSON COUNTY SCHOOLS	269,600,581	0.15529%
37301	ROXBORO COMMUNITY SCHOOL	30,872,672	0.01778%
37305	PIEDMONT COMMUNITY COLLEGE	63,571,737	0.03662%
37400	PITT COUNTY SCHOOLS	1,434,026,007	0.82602%
37405	PITT COMMUNITY COLLEGE	269,256,440	0.15510%
37500	POLK COUNTY SCHOOLS	143,958,972	0.08292%
37600	RANDOLPH COUNTY SCHOOLS	857,313,303	0.49383%
37601	UWHARRIE CHARTER ACADEMY	92,383,374	0.05321%
37605	RANDOLPH COMMUNITY COLLEGE	106,773,846	0.06150%
37610	ASHEBORO CITY SCHOOLS	272,054,471	0.15671%
37700	RICHMOND COUNTY SCHOOLS	373,686,265	0.21525%
37705	RICHMOND TECHNICAL COLLEGE	105,982,205	0.06105%
37800	ROBESON COUNTY SCHOOLS	1,168,602,370	0.67313%
37801	SOUTHEASTERN ACADEMY CHARTER SCHOOL	11,606,417	0.00669%
37805	ROBESON COMMUNITY COLLEGE	92,344,406	0.05319%
37900	ROCKINGHAM COUNTY SCHOOLS	627,765,750	0.36160%
37901	BETHANY COMMUNITY MIDDLE SCHOOL	20,539,902	0.01183%
37905	ROCKINGHAM COMMUNITY COLLEGE	69,280,444	0.03991%
38000	ROWAN-SALISBURY SCHOOL SYSTEM	1,046,261,003	0.60266%
38005	ROWAN-CABARRUS COMMUNITY COLLEGE	220,689,809	0.12712%
38100	RUTHERFORD COUNTY SCHOOLS	458,904,052	0.26434%
38105	ISOTHERMAL COMMUNITY COLLEGE	88,227,595	0.05082%
38200	SAMPSON COUNTY SCHOOLS	448,499,656	0.25834%
38205	SAMPSON COMMUNITY COLLEGE	64,387,299	0.03709%
38210	CLINTON CITY SCHOOLS	175,345,784	0.10100%
38300	SCOTLAND COUNTY SCHOOLS	350,620,611	0.20196%
38400	STANLY COUNTY SCHOOLS	441,441,137	0.25428%
38402	GRAY STONE DAY SCHOOL	32,548,456	0.01875%
38405	STANLY COMMUNITY COLLEGE	104,954,705	0.06046%
38500	STOKES COUNTY SCHOOLS	346,692,098	0.19970%
38600	SURRY COUNTY SCHOOLS	426,226,131	0.24551%
38602	MILLENNIUM CHARTER ACADEMY	37,791,524	0.02177%
38605	SURRY COMMUNITY COLLEGE	109,814,313	0.06326%
38610	MOUNT AIRY CITY SCHOOLS	102,262,784	0.05891%
38620	ELKIN CITY SCHOOLS	75,441,859	0.04346%
38700	SWAIN COUNTY SCHOOLS	133,522,036	0.07691%
38701	MOUNTAIN DISCOVERY CHARTER	9,794,167	0.00564%
38800	TRANSYLVANIA COUNTY SCHOOLS	236,997,294	0.13651%
38801	BREVARD ACADEMY CHARTER SCHOOL	22,736,256	0.01310%
38900	TYRRELL COUNTY SCHOOLS	51,270,274	0.02953%
39000	UNION COUNTY SCHOOLS	2,287,109,654	1.31741%
39100	VANCE COUNTY SCHOOLS	249,950,899	0.14398%
39101	VANCE CHARTER SCHOOL	44,202,548	0.02546%
39105	VANCE-GRANVILLE COMMUNITY COLLEGE	99,552,269	0.05734%
39200	WAKE COUNTY SCHOOLS	9,926,601,977	5.71789%
39201	ENDEAVOR CHARTER SCHOOL	35,707,687	0.02057%
39204	SOUTHERN WAKE ACADEMY	39,147,678	0.02255%
39205	WAKE TECHNICAL COLLEGE	841,533,307	0.48474%
39208	EAST WAKE ACADEMY	61,541,042	0.03545%
39220	NORTH CAROLINA INNOVATIVE SCHOOL DISTRICT	9,406,538	0.00542%
39300	WARREN COUNTY SCHOOLS	99,794,262	0.05748%
39301	HALIWA-SAPONI TRIBAL CHARTER	5,974,991	0.00344%

Retiree Health Benefit Fund
Schedule of Employer Allocations
As of and For the Year Ended June 30, 2022

Schedule 1

Employer Number		Present Value of Future Salary	Present Value of Future Salary Allocation
39400	WASHINGTON COUNTY SCHOOLS	61,899,129	0.03566%
39401	HENDERSON COLLEGIATE CHARTER SCHOOL	76,402,803	0.04401%
39500	WATAUGA COUNTY SCHOOLS	348,515,356	0.20075%
39501	TWO RIVERS COMMUNITY SCHOOL	8,473,128	0.00488%
39600	WAYNE COUNTY SCHOOLS	880,970,457	0.50745%
39605	WAYNE COMMUNITY COLLEGE	141,374,569	0.08143%
39700	WILKES COUNTY SCHOOLS	524,477,767.00	0.30211%
39703	PINNACLE CLASSICAL ACADEMY	37,186,963.00	0.02142%
39705	WILKES COMMUNITY COLLEGE	133,823,586.00	0.07708%
39800	WILSON COUNTY SCHOOLS	572,779,009.00	0.32993%
39805	WILSON COMMUNITY COLLEGE	67,371,843.00	0.03881%
39900	YADKIN COUNTY SCHOOLS	306,980,664.00	0.17683%
40000	CONSOLIDATED JUDICIAL RETIREMENT SYSTEM	538,346,359	0.31010%
51000	HIGHWAY - ADMINISTRATIVE (w/o Global Transpark or Ports Authority)	4,364,275,398	2.51390%
51000	HIGHWAY - ADMINISTRATIVE (Global Transpark Only)	6,570,709	0.00379%
51000	HIGHWAY - ADMINISTRATIVE (Ports Authority Only)	135,077,856	0.07781%
60000	LEGISLATIVE RETIREMENT SYSTEM	22,379,133	0.01289%
90901	BLADEN COUNTY	143,657,076	0.08275%
91041	TOWN OF SUNSET BEACH	29,466,441	0.01697%
91111	TOWN OF BILTMORE FOREST	14,058,035	0.00810%
91151	TOWN OF BLACK MOUNTAIN	44,705,005	0.02575%
98101	RUTHERFORD COUNTY	191,945,683	0.11056%
98103	RUTHERFORD POLK MCDOWELL DIST BOARD OF HEALTH	34,580,864	0.01992%
98111	TOWN OF FOREST CITY	67,864,186	0.03909%
98131	TOWN OF LAKE LURE	15,791,796	0.00910%
99401	WASHINGTON COUNTY	56,058,562	0.03229%
99521	TOWN OF BLOWING ROCK	37,312,321	0.02149%
99831	TOWN OF BLACK CREEK	2,054,094	0.00118%
Total		<u>\$ 173,606,085,279</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, 2022

		Deferred Outflows of Resources					
Employer Number	Employer	Net OPEB Liability	Differences Between Expected and Actual Experience	Changes of Assumptions	Net differences Between Projected and Actual Earnings on Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Outflows of Resources
10200	NORTH CAROLINA EDUCATION LOTTERY	\$ 26,713,829	\$ 259,356	\$ 2,138,789	\$ 231,330	\$ 4,908,361	\$ 7,537,836
10400	DEPARTMENT OF JUSTICE	69,623,288	675,950	5,574,249	602,908	5,881,960	12,735,067
10500	OFFICE OF STATE AUDITOR	16,689,268	162,031	1,336,193	144,522	1,101,840	2,744,586
10700	DEPARTMENT OF NATURAL AND CULTURAL RESOURCES	105,775,911	1,026,944	8,468,736	915,974	9,600,171	20,011,825
10800	ADMINISTRATIVE OFFICE OF THE COURTS	438,729,159	4,259,480	35,125,969	3,799,205	21,882,628	65,067,282
10850	OFFICE OF ADMINISTRATIVE HEARINGS	3,065,426	29,761	245,427	26,545	365,868	667,601
10900	DEPARTMENT OF ADMINISTRATION	36,085,027	350,338	2,889,075	312,481	6,477,760	10,029,654
10910	OFFICE OF STATE BUDGET AND MANAGEMENT	10,018,343	97,265	802,099	86,755	3,868,142	4,854,261
10930	DEPARTMENT OF INFORMATION TECHNOLOGY	117,472,883	1,140,506	9,405,231	1,017,264	48,618,754	60,181,755
10940	OFFICE OF STATE CONTROLLER	15,220,863	147,774	1,218,628	131,806	2,258,683	3,756,891
10950	NC SCHOOL OF SCIENCE AND MATHEMATICS	20,306,225	197,147	1,625,777	175,843	2,849,848	4,848,615
11050	NC DEPARTMENT OF MILITARY AND VETERANS AFFAIRS	5,101,688	49,531	408,456	44,178	2,308,201	2,810,366
11300	DEPARTMENT OF ENVIRONMENTAL QUALITY	101,332,471	983,804	8,112,981	877,495	6,266,128	16,240,408
11310	HOUSING FINANCE AGENCY OF NORTH CAROLINA	12,221,975	118,659	978,528	105,837	1,437,735	2,640,759
11600	WILDLIFE RESOURCES COMMISSION	53,581,727	520,208	4,289,913	463,995	7,330,442	12,604,558
11900	STATE BOARD OF ELECTIONS	8,886,796	86,279	711,504	76,956	4,461,438	5,336,177
12100	OFFICE OF GOVERNOR	6,311,189	61,273	505,293	54,652	928,335	1,549,553
12150	OFFICE OF LIEUTENANT GOVERNOR	230,071	2,234	18,420	1,992	48,426	71,072
12160	GENERAL ASSEMBLY	40,646,133	394,620	3,254,251	351,978	3,527,308	7,528,157
12220	DEPARTMENT OF HEALTH AND HUMAN SERVICES	1,017,996,499	9,883,400	81,503,846	8,815,409	127,997,024	228,199,679
12510	DEPARTMENT OF COMMERCE	103,655,217	1,006,355	8,298,947	897,609	19,813,420	30,016,331
12600	DEPARTMENT OF INSURANCE	40,667,063	394,823	3,255,927	352,159	4,952,781	8,955,690
12700	DEPARTMENT OF LABOR	22,606,723	219,481	1,809,962	195,764	795,364	3,020,571
13500	DEPARTMENT OF REVENUE	92,618,122	899,199	7,415,284	802,033	5,335,353	14,451,869
13700	DEPARTMENT OF SECRETARY OF STATE	10,001,397	97,100	800,742	86,608	830,217	1,814,667
14300	DEPARTMENT OF STATE TREASURER (w/o State Health Plan)	32,388,637	314,451	2,593,131	280,472	2,050,664	5,238,718
14300.2	DEPARTMENT OF STATE TREASURER (State Health Plan Only)	4,111,912	39,921	329,212	35,607	1,107,650	1,512,390
18400	DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES	113,236,554	1,099,377	9,066,057	980,580	795,496	11,941,510
18600	STATE BOARD OF BARBER EXAMINERS	337,920	3,281	27,055	2,926	69,484	102,746
18640	NORTH CAROLINA BOARD OF OPTICIANS	44,053	428	3,527	381	28,221	32,557
18690	NC REAL ESTATE COMMISSION	-	-	-	-	-	-
18740	NC AUCTIONEERS LICENSING BOARD	-	-	-	-	14,716	14,716
18780	NC STATE BOARD OF EXAMINERS OF PRACTICING PSYCHOLOGISTS	539,954	5,242	43,230	4,676	151,766	204,914
19005	COMMUNITY COLLEGE SYSTEM OFFICE	16,054,083	155,864	1,285,338	139,021	1,282,486	2,862,709
19100	DEPARTMENT OF PUBLIC SAFETY	1,482,274,489	14,390,925	118,675,332	12,835,855	159,435,676	305,337,788
20100	APPALACHIAN STATE UNIVERSITY	243,840,361	2,367,367	19,522,589	2,111,552	7,794,649	31,796,157
20200	NORTH CAROLINA SCHOOL OF THE ARTS	35,215,707	341,898	2,819,475	304,953	2,192,075	5,658,401
20300	EAST CAROLINA UNIVERSITY	535,266,896	5,196,734	42,855,070	4,635,180	12,583,651	65,270,635
20400	ELIZABETH CITY STATE UNIVERSITY	27,967,544	271,528	2,239,165	242,187	1,958,164	4,711,044
20600	FAYETTEVILLE STATE UNIVERSITY	60,044,660	582,954	4,807,355	519,961	2,990,703	8,900,973
20700	NORTH CAROLINA A&T UNIVERSITY	139,531,878	1,354,670	11,171,340	1,208,286	10,398,738	24,133,034
20800	NORTH CAROLINA CENTRAL UNIVERSITY	100,588,007	976,577	8,053,377	871,049	891,797	10,792,800
20900	UNIVERSITY OF NORTH CAROLINA AT GREENSBORO	238,952,914	2,319,917	19,131,285	2,069,229	19,051,267	42,571,699
21200	UNIVERSITY OF NORTH CAROLINA AT PEMBROKE	71,401,687	693,216	5,716,633	618,308	3,947,722	10,975,879
21300	NC STATE UNIVERSITY	884,577,552	8,588,078	70,821,926	7,660,599	31,724,049	118,794,112
21520	UNC-CHAPEL HILL CB1260	1,702,614,844	16,530,139	136,316,440	14,743,907	110,505,070	278,095,556
21525	UNC-GENERAL ADMINISTRATION (W/O SEAA)	44,870,265	435,631	3,592,448	388,557	7,310,537	11,727,173
21525.2	UNC-GENERAL ADMINISTRATION (SEAA ONLY)	4,397,689	42,696	352,092	38,082	1,718,658	2,151,528
21550	UNC HEALTH CARE SYSTEM	1,096,520,831	10,645,767	87,790,739	9,495,396	138,688,845	246,620,747
21570	UNIVERSITY OF NORTH CAROLINA PRESS	4,686,035	45,495	375,178	40,579	719,985	1,181,237
21800	WESTERN CAROLINA UNIVERSITY	136,364,233	1,323,916	10,917,729	1,180,855	7,365,768	20,788,268
21900	WINSTON-SALEM STATE UNIVERSITY	60,556,469	587,923	4,848,332	524,393	818,826	6,779,474
22000	DEPARTMENT OF PUBLIC INSTRUCTION	79,262,935	769,538	6,346,028	686,383	15,247,214	23,049,163
23000	UNIVERSITY OF NORTH CAROLINA AT ASHEVILLE	53,235,051	516,842	4,262,158	460,992	1,033,887	6,273,879
23100	UNIVERSITY OF NORTH CAROLINA AT CHARLOTTE	357,060,159	3,466,582	28,587,305	3,091,986	19,592,691	54,738,564
23200	UNIVERSITY OF NORTH CAROLINA AT WILMINGTON	201,593,584	1,957,207	16,140,186	1,745,713	22,809,098	42,652,204
30000	YANCEY COUNTY SCHOOLS	16,921,584	164,286	1,354,793	146,534	277,424	1,943,037
30100	ALAMANCE COUNTY SCHOOLS	183,690,533	1,783,392	14,706,814	1,590,680	15,642,222	33,723,108
30102	CLOVER GARDEN CHARTER SCHOOL	3,934,573	38,200	315,014	34,072	429,059	816,345
30103	RIVER MILL ACADEMY CHARTER	4,968,665	48,239	397,806	43,026	697,867	1,186,938
30104	THE HAWBRIDGE SCHOOL	3,259,203	31,643	260,942	28,223	1,088,689	1,409,677
30105	ALAMANCE COMMUNITY COLLEGE	16,513,917	160,328	1,322,154	143,003	708,092	2,333,577
30200	ALEXANDER COUNTY SCHOOLS	40,929,988	397,376	3,276,977	354,436	3,883,432	7,912,221
30300	ALLEGHANY COUNTY SCHOOLS	12,619,011	122,514	1,010,316	109,275	474,924	1,717,029
30400	ANSON COUNTY SCHOOLS	23,615,140	229,272	1,890,699	204,497	901,965	3,226,433
30405	SOUTH PIEDMONT COMMUNITY COLLEGE	14,660,542	142,334	1,173,767	126,954	705,504	2,148,559
30500	ASHE COUNTY SCHOOLS	23,491,369	228,070	1,880,789	203,425	-	2,312,284
30600	AVERY COUNTY SCHOOLS	18,594,471	180,528	1,488,729	161,020	845,152	2,675,429
30601	GRANDFATHER ACADEMY	-	-	-	-	203,435	203,435
30700	BEAUFORT COUNTY SCHOOLS	54,216,537	526,371	4,340,738	469,492	8,418,232	13,754,833
30705	BEAUFORT COUNTY COMMUNITY COLLEGE	9,734,407	94,508	779,366	84,296	263,114	1,221,284
30800	BERTIE COUNTY SCHOOLS	14,436,804	140,162	1,155,854	125,016	-	1,421,032
30900	BLADEN COUNTY SCHOOLS	30,409,874	295,240	2,434,706	263,336	-	2,993,282
30905	BLADEN COMMUNITY COLLEGE	5,678,782	55,133	454,660	49,176	82,609	641,578
31000	BRUNSWICK COUNTY SCHOOLS	100,857,612	979,194	8,074,962	873,383	4,261,232	14,188,771
31005	BRUNSWICK COMMUNITY COLLEGE	9,252,248	89,827	740,763	80,120	737,988	1,648,698
31100	BUNCOMBE COUNTY SCHOOLS	197,481,505	1,917,284	15,810,960	1,710,104	-	19,438,348
31101	FRANCINE DELANY NEW SCHOOL FOR CHILDREN	1,320,232	12,818	105,702	11,433	157,852	287,805

Deferred Inflows of Resources				OPEB Expense			
Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Inflows of Resources	Proportional Share of OPEB Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Employer OPEB Expense	
\$ 73,920	\$ 12,158,092	\$ 242,722	\$ 12,474,734	\$ (2,979,223)	\$ 1,328,305	\$ (1,650,918)	
192,655	31,687,198	2,209,216	34,089,069	(7,764,645)	1,452,750	(6,311,895)	
46,181	7,595,679	394,574	8,036,434	(1,861,247)	617,174	(1,244,073)	
292,693	48,141,108	2,695,016	51,128,817	(11,796,519)	5,433,433	(6,363,086)	
1,214,009	199,675,971	395,349	201,285,329	(48,928,687)	17,106,389	(31,822,298)	
8,482	1,395,148	566,805	1,970,435	(341,866)	174,108	(167,758)	
99,851	16,423,146	1,827,043	18,350,040	(4,024,335)	(62,218)	(4,086,553)	
27,722	4,559,584	-	4,587,306	(1,117,282)	1,299,312	182,030	
325,060	53,464,675	827,333	54,617,068	(13,101,008)	20,959,599	7,858,591	
42,118	6,927,373	474,770	7,444,261	(1,697,485)	627,565	(1,069,920)	
56,189	9,241,841	-	9,298,030	(2,264,626)	750,717	(1,513,909)	
14,117	2,321,898	425,376	2,761,391	(568,961)	1,601,240	1,032,279	
280,397	46,118,794	989,345	47,388,536	(11,300,968)	8,267	(11,292,701)	
33,819	5,562,509	-	5,596,328	(1,363,041)	734,234	(628,807)	
148,266	24,386,305	739,075	25,273,646	(5,975,631)	3,179,212	(2,796,419)	
24,591	4,044,590	55,105	4,124,286	(991,090)	1,140,565	149,475	
17,464	2,872,371	175,302	3,065,137	(703,846)	123,485	(580,361)	
637	104,711	844,108	949,456	(25,659)	(191,316)	(216,975)	
112,472	18,499,012	1,244,896	19,856,380	(4,533,007)	918,588	(3,614,418)	
2,816,901	463,314,177	93,800,220	559,931,298	(113,530,712)	23,772,649	(89,758,063)	
286,825	47,175,930	7,270,754	54,733,509	(11,560,011)	210,224	(11,349,787)	
112,530	18,508,538	997,672	19,618,740	(4,535,341)	4,076,272	(459,069)	
62,555	10,288,852	697,875	11,049,282	(2,521,185)	273,475	(2,247,710)	
256,284	42,152,688	3,135,828	45,544,800	(10,329,113)	2,926,132	(7,402,981)	
27,675	4,551,871	436,702	5,016,248	(1,115,392)	35,198	(1,080,194)	
89,623	14,740,832	2,136,200	16,966,655	(3,612,100)	1,041,772	(2,570,328)	
11,378	1,871,428	798,657	2,681,463	(458,576)	337,162	(121,414)	
313,337	51,536,622	1,127,698	52,977,657	(12,628,558)	1,223,855	(11,404,703)	
935	153,795	37,391	192,121	(37,687)	(36,882)	(74,569)	
122	20,049	852	21,023	(4,914)	13,698	8,784	
-	-	-	-	-	(29,536)	(29,536)	
-	-	131,581	131,581	-	(34,643)	(34,643)	
1,494	245,746	-	247,240	(60,219)	74,485	14,266	
44,423	7,306,591	601,182	7,952,196	(1,790,409)	463,576	(1,326,833)	
4,101,606	674,618,022	150,934,681	829,654,309	(165,308,700)	35,858,078	(129,450,622)	
674,731	110,977,490	2,659,009	114,311,230	(27,193,974)	(3,342,383)	(30,536,357)	
97,445	16,027,498	1,646,877	17,771,820	(3,927,383)	812,009	(3,115,374)	
1,481,139	243,612,568	50,119,760	295,213,467	(59,694,930)	(25,038,028)	(84,732,958)	
77,389	12,728,688	401,816	13,207,893	(3,119,042)	(606,145)	(3,725,187)	
166,150	27,327,739	8,538,167	36,032,056	(6,696,402)	(1,725,865)	(8,422,267)	
386,099	63,504,243	6,089,076	69,979,418	(15,561,108)	(2,066,983)	(17,628,091)	
278,337	45,779,971	4,618,101	50,676,409	(11,217,944)	(4,371,217)	(15,589,161)	
661,207	108,753,098	7,625,536	117,039,841	(26,648,908)	(132,422)	(26,781,330)	
197,576	32,496,589	4,206,840	36,901,005	(7,962,979)	(2,235,207)	(10,198,186)	
2,447,717	402,592,073	50,648,404	455,688,194	(98,651,339)	(17,628,111)	(116,279,450)	
4,711,311	774,900,106	-	779,611,417	(189,881,866)	(7,834,095)	(197,715,961)	
124,161	20,421,514	670,292	21,215,967	(5,004,096)	707,852	(4,296,244)	
12,169	2,001,492	44,350	2,058,011	(490,448)	180,999	320,551	
3,034,186	499,052,449	-	502,086,635	(122,288,034)	46,387,364	(75,900,670)	
12,967	2,132,725	6,820	2,152,512	(522,604)	305,027	(217,577)	
377,334	62,062,573	4,088,300	66,528,207	(15,207,842)	(987,587)	(16,195,429)	
167,566	27,560,675	12,454,963	40,183,204	(6,753,480)	(5,569,202)	(12,322,682)	
219,329	36,074,428	4,787,434	41,081,191	(8,839,692)	700,099	(8,139,593)	
147,307	24,228,525	6,912,420	31,288,252	(5,936,968)	(2,171,380)	(8,108,348)	
988,022	162,506,486	14,712,572	178,207,080	(39,820,660)	1,680,260	(38,140,400)	
557,830	91,749,987	1,529,440	93,837,257	(22,482,457)	4,810,457	(17,672,000)	
46,824	7,701,411	3,362,484	11,110,719	(1,887,158)	(1,125,787)	(3,012,945)	
508,291	83,601,887	10,332,071	94,442,249	(20,485,844)	(328,193)	(20,814,037)	
10,887	1,790,717	5,440	1,807,044	(438,800)	129,245	(309,555)	
13,749	2,261,357	457,409	2,732,515	(554,124)	292,129	(261,995)	
9,019	1,483,340	417,916	1,910,275	(363,479)	207,527	(155,952)	
45,696	7,515,872	1,606,286	9,167,854	(1,841,694)	(38,295)	(1,879,989)	
113,257	18,628,201	3,736,560	22,478,018	(4,564,662)	229,490	(4,335,172)	
34,918	5,743,209	986,745	6,764,872	(1,407,317)	(343,776)	(1,751,093)	
65,346	10,747,806	1,752,347	12,565,499	(2,633,647)	(467,182)	(3,100,829)	
40,567	6,672,358	1,435,397	8,148,322	(1,634,997)	(916,933)	(2,551,930)	
65,003	10,691,475	3,146,674	13,903,152	(2,619,842)	(953,551)	(3,573,393)	
51,453	8,462,782	2,040,525	10,554,760	(2,073,724)	(682,868)	(2,756,592)	
-	-	615,796	615,796	-	(147,136)	(147,136)	
150,023	24,675,223	5,417,473	30,242,719	(6,046,427)	335,107	(5,711,320)	
26,936	4,430,358	203,247	4,660,541	(1,085,618)	(270,173)	(1,355,791)	
39,948	6,570,529	3,518,138	10,128,615	(1,610,045)	(1,822,154)	(3,432,199)	
84,147	13,840,250	2,601,506	16,525,903	(3,391,421)	(1,165,326)	(4,556,747)	
15,714	2,584,547	502,595	3,102,856	(633,317)	(350,508)	(983,825)	
279,083	45,902,674	4,445,569	50,627,326	(11,248,011)	657,018	(10,590,993)	
25,602	4,210,916	329,829	4,566,347	(1,031,845)	(122,322)	(1,154,167)	
546,452	89,878,483	15,531,798	105,956,733	(22,023,862)	(2,798,021)	(24,821,883)	
3,653	600,869	161,373	765,895	(147,238)	(22,789)	(170,027)	

Retiree Health Benefit Fund
Schedule of OPEB Amounts by Employer
As of and For the Year Ended June 30, 2022

Deferred Outflows of Resources							
Employer Number	Employer	Net OPEB Liability	Differences Between Expected and Actual Experience	Changes of Assumptions	Net differences Between Projected and Actual Earnings on Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Outflows of Resources
31102	EVERGREEN COMMUNITY CHARTER SCHOOL	3,511,689	34,094	281,156	30,410	130,574	476,234
31105	ASHEVILLE-BUNCOMBE TECHNICAL COLLEGE	30,189,316	293,098	2,417,047	261,426	969,395	3,940,966
31110	ASHEVILLE CITY SCHOOLS	47,884,123	464,892	3,833,746	414,656	647,712	5,361,006
31200	BURKE COUNTY SCHOOLS	87,201,491	846,611	6,981,612	755,127	5,412,694	13,996,044
31205	WESTERN PIEDMONT COMMUNITY COLLEGE	9,569,955	92,912	766,199	82,872	367,820	1,309,803
31300	CABARRUS COUNTY SCHOOLS	263,537,282	2,558,599	21,099,584	2,282,119	7,709,995	33,650,297
31301	CAROLINA INTERNATIONAL SCHOOL	4,893,231	47,507	391,767	42,373	-	481,647
31320	KANNAPOLIS CITY SCHOOLS	43,013,886	417,608	3,443,820	372,482	617,848	4,851,758
31400	CALDWELL COUNTY SCHOOLS	86,322,832	838,081	6,911,264	747,518	6,582,360	15,079,223
31405	CALDWELL COMMUNITY COLLEGE	17,892,586	173,713	1,432,534	154,942	1,465,265	3,226,454
31500	CAMDEN COUNTY SCHOOLS	16,236,117	157,631	1,299,912	140,598	2,759,972	4,358,113
31600	CARTERET COUNTY SCHOOLS	70,391,130	683,405	5,635,725	609,557	8,011,280	14,939,967
31605	CARTERET COMMUNITY COLLEGE	10,027,293	97,352	802,815	86,832	627,647	1,614,646
31700	CASWELL COUNTY SCHOOLS	17,308,962	168,047	1,385,807	149,888	61,414	1,765,156
31800	CATAWBA COUNTY SCHOOLS	121,091,944	1,175,643	9,694,983	1,048,604	13,524,806	25,444,036
31805	CATAWBA VALLEY COMMUNITY COLLEGE	26,055,920	252,969	2,086,115	225,633	3,392,011	5,956,728
31810	HICKORY CITY SCHOOLS	29,054,836	282,084	2,326,217	251,602	325,580	3,185,483
31820	NEWTON-CONOVER CITY SCHOOLS	24,279,767	235,724	1,943,911	210,252	-	2,389,887
31900	CHATHAM COUNTY SCHOOLS	77,271,847	750,207	6,186,615	669,141	4,151,413	11,757,376
32000	CHEROKEE COUNTY SCHOOLS	28,704,259	278,680	2,298,149	248,566	319,960	3,145,355
32005	TRI-COUNTY COMMUNITY COLLEGE	7,515,665	72,967	601,727	65,082	1,640,604	2,380,380
32100	EDENTON-CHOWAN COUNTY SCHOOLS	16,088,335	156,196	1,288,080	139,318	617,092	2,200,686
32200	CLAY COUNTY SCHOOLS	11,715,538	113,742	937,981	101,451	1,014,642	2,167,816
32300	CLEVELAND COUNTY SCHOOLS	117,601,821	1,141,758	9,415,554	1,018,381	8,488,968	20,064,661
32305	CLEVELAND TECHNICAL COLLEGE	12,641,071	122,728	1,012,082	109,466	1,013,814	2,258,090
32400	COLUMBUS COUNTY SCHOOLS	40,113,766	389,452	3,211,628	347,368	2,035,968	5,984,416
32405	SOUTHEASTERN COMMUNITY COLLEGE	9,694,723	94,123	776,189	83,952	37,619	991,883
32410	WHITEVILLE CITY SCHOOLS	18,716,993	181,717	1,498,538	162,081	2,539,506	4,381,842
32500	NEW BERN/ CRAVEN COUNTY BOARD OF EDUCATION	96,957,952	941,333	7,762,744	839,614	1,189,866	10,733,557
32505	CRAVEN COMMUNITY COLLEGE	15,239,951	147,960	1,220,156	131,971	1,578,185	3,078,272
32600	CUMBERLAND COUNTY SCHOOLS	376,490,705	3,655,227	30,142,973	3,260,247	35,678,996	72,737,443
32605	FAYETTEVILLE TECHNICAL COMMUNITY COLLEGE	56,530,015	548,832	4,525,962	489,525	6,482,191	12,046,510
32700	CURRITUCK COUNTY SCHOOLS	34,504,636	334,994	2,762,544	298,795	1,919,635	5,315,968
32800	DARE COUNTY SCHOOLS	47,491,103	461,076	3,802,280	411,252	4,062,317	8,736,925
32900	DAVIDSON COUNTY SCHOOLS	128,611,551	1,248,648	10,297,026	1,113,720	5,601,856	18,261,250
32901	INVEST COLLEGIATE CHARTER (DAVIDSON)	2,851,852	27,688	228,328	24,696	175,575	456,287
32904	DISCOVERY CHARTER	1,244,461	12,082	99,635	10,776	1,281,456	1,403,949
32905	DAVIDSON COUNTY COMMUNITY COLLEGE	18,293,537	177,606	1,464,635	158,414	955,876	2,756,531
32910	LEXINGTON CITY SCHOOLS	24,037,159	233,369	1,924,487	208,151	1,459,704	3,825,711
32915	ALAMANCE COMMUNITY SCHOOL	2,039,964	19,805	163,326	17,665	2,301,960	2,502,756
32920	THOMASVILLE CITY SCHOOLS	19,206,226	186,467	1,537,708	166,318	296,945	2,187,438
33000	DAVIE COUNTY SCHOOLS	47,824,317	464,311	3,828,958	414,138	1,442,432	6,149,839
33001	NORTHEAST REGIONAL SCHOOL FOR BIOTECHNOLOGY	1,145,529	11,122	91,714	9,920	87,928	200,684
33027	CORNERSTONE ACADEMY	8,066,939	78,319	645,863	69,856	1,302,970	2,097,008
33100	DUPLIN COUNTY SCHOOLS	66,296,152	643,648	5,307,868	574,096	1,556,216	8,081,828
33105	JAMES SPRUNT TECHNICAL COLLEGE	8,186,829	79,483	655,462	70,894	760,937	1,566,776
33200	DURHAM PUBLIC SCHOOLS	330,223,113	3,206,030	26,438,651	2,859,589	10,421,500	42,925,770
33202	CENTRAL PARK SCHOOL FOR CHILDREN	6,233,021	60,514	499,034	53,975	1,142,786	1,756,309
33203	HEALTHY START ACADEMY	4,104,111	39,845	328,587	35,540	1,367,394	1,771,366
33204	VOYAGER ACADEMY	9,696,155	94,137	776,303	83,965	469,822	1,424,227
33205	DURHAM TECHNICAL INSTITUTE	26,568,491	257,945	2,127,153	230,072	3,989,346	6,604,516
33206	BEAR GRASS CHARTER SCHOOL	2,770,540	26,898	227,818	23,992	493,236	765,944
33207	INVEST COLLEGIATE CHARTER (BUNCOMBE)	11,950,822	116,027	956,819	103,489	3,794,813	4,971,148
33208	KIPP HALIFAX COLLEGE PREP CHARTER	-	-	-	-	-	-
33209	PIONEER SPRINGS COMMUNITY CHARTER	-	-	-	-	365,908	365,908
33300	EDGECOMBE COUNTY SCHOOLS	45,170,236	438,543	3,616,464	391,155	1,534,930	5,981,092
33305	EDGECOMBE TECHNICAL COLLEGE	8,442,037	81,961	675,895	73,104	-	830,960
33400	WINSTON-SALEM-FORSYTH COUNTY SCHOOLS	432,197,086	4,196,062	34,602,992	3,742,640	23,072,136	65,613,830
33402	ARTS BASED ELEMENTARY CHARTER	4,070,992	39,524	325,936	35,253	675,559	1,076,272
33405	FORSYTH TECHNICAL INSTITUTE	38,433,764	373,141	3,077,122	332,820	2,780,536	6,563,619
33500	FRANKLIN COUNTY SCHOOLS	63,169,813	613,295	5,057,564	547,023	1,946,671	8,164,553
33501	A CHILDS GARDEN CHARTER (AKA CROSS CREEK CHARTER)	2,439,094	23,680	195,281	21,121	857,825	1,097,907
33600	GASTON COUNTY SCHOOLS	229,457,377	2,227,728	18,371,044	1,987,002	12,748,100	35,333,874
33605	GASTON COLLEGE	24,302,704	235,947	1,945,747	210,451	744,808	3,136,953
33700	GATES COUNTY SCHOOLS	15,937,707	154,734	1,276,020	138,014	1,175,711	2,744,479
33800	GRAHAM COUNTY SCHOOLS	11,389,351	110,576	911,866	98,627	948,460	2,069,529
33900	GRANVILLE COUNTY SCHOOLS AND OXFORD ORPHANAGE	50,793,851	493,141	4,066,708	439,853	-	4,999,702
34000	GREENE COUNTY SCHOOLS	26,078,550	253,188	2,087,927	225,829	1,622,013	4,188,957
34100	GUILFORD COUNTY SCHOOLS	572,193,773	5,555,245	45,811,546	4,954,950	-	56,321,741
34105	GUILFORD TECHNICAL COMMUNITY COLLEGE	42,394,438	411,594	3,394,226	367,117	717,768	4,890,705
34200	HALIFAX COUNTY SCHOOLS	18,300,017	177,669	1,465,154	158,470	1,837,428	3,638,721
34205	HALIFAX COMMUNITY COLLEGE	7,849,633	76,210	628,465	67,974	850,148	1,622,797
34220	ROANOKE RAPIDS CITY SCHOOLS	21,764,602	211,306	1,742,539	188,472	813,027	2,955,344
34230	WELDON CITY SCHOOLS	6,949,706	67,472	556,414	60,181	260,252	944,319
34300	HARNETT COUNTY SCHOOLS	137,467,894	1,334,631	11,006,091	1,190,412	-	13,531,134
34400	HAYWOOD COUNTY SCHOOLS	60,058,303	583,087	4,808,447	520,079	3,318,920	9,230,533
34405	HAYWOOD TECHNICAL COLLEGE	10,435,269	101,313	835,479	90,365	85,232	1,112,389
34500	HENDERSON COUNTY SCHOOLS	107,883,439	1,047,406	8,637,471	934,224	5,832,320	16,451,421

Deferred Inflows of Resources				OPEB Expense			
Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Inflows of Resources	Proportional Share of OPEB Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Employer OPEB Expense	
9,717	1,598,252	459,006	2,066,975	(391,636)	(7,903)	(399,539)	
83,537	13,739,868	2,319,359	16,142,764	(3,366,823)	(762,966)	(4,129,789)	
132,500	21,793,192	3,526,055	25,451,747	(5,340,214)	(143,608)	(5,483,822)	
241,296	39,687,452	9,679,035	49,607,783	(9,725,032)	(2,981,538)	(12,706,570)	
26,481	4,355,512	940,248	5,322,241	(1,067,277)	(671,287)	(1,738,564)	
729,235	119,942,022	7,957,237	128,628,494	(29,390,647)	3,786,615	(25,604,032)	
13,540	2,227,025	1,027,914	3,268,479	(545,711)	26,888	(519,023)	
119,024	19,576,632	3,810,032	23,505,888	(4,797,065)	(1,065,039)	(5,862,104)	
238,864	39,287,553	14,687,132	54,213,549	(9,627,041)	(2,683,450)	(12,310,491)	
49,511	8,143,337	1,406,588	9,599,436	(1,995,446)	(323,052)	(2,318,498)	
44,927	7,389,439	822,359	8,256,725	(1,810,711)	460,993	(1,349,718)	
194,780	32,036,661	5,099,995	37,331,436	(7,850,279)	570,199	(7,280,080)	
27,747	4,563,657	58,319	4,649,723	(1,118,279)	226,595	(891,684)	
47,896	7,877,716	3,291,046	11,216,658	(1,930,360)	(706,617)	(2,636,977)	
335,074	55,111,795	11,726,569	67,173,438	(13,504,620)	(1,423,859)	(14,928,479)	
72,099	11,858,663	116,310	12,047,072	(2,905,852)	931,224	(1,974,628)	
80,398	13,223,540	2,859,317	16,163,255	(3,240,301)	(686,959)	(3,927,260)	
67,185	11,050,294	2,864,395	13,981,874	(2,707,768)	(1,171,959)	(3,879,727)	
213,819	35,168,237	4,410,950	39,793,006	(8,617,641)	984,135	(7,633,506)	
79,428	13,063,984	2,533,809	15,677,221	(3,201,205)	(259,771)	(3,460,976)	
20,797	3,420,556	290,348	3,731,701	(838,175)	260,601	(577,574)	
44,518	7,322,180	1,918,739	9,285,437	(1,794,231)	(661,561)	(2,455,792)	
32,418	5,332,017	803,550	6,167,985	(1,306,561)	124,225	(1,182,336)	
325,416	53,523,358	15,581,584	69,430,358	(13,115,386)	(3,556,438)	(16,671,824)	
34,979	5,753,249	904,147	6,692,375	(1,409,779)	(165,642)	(1,575,421)	
110,999	18,256,720	5,739,587	24,107,306	(4,473,635)	(1,567,040)	(6,040,675)	
26,826	4,412,297	1,759,946	6,199,069	(1,081,192)	(464,170)	(1,545,362)	
51,792	8,518,544	817,236	9,387,572	(2,087,387)	208,565	(1,878,822)	
268,293	44,127,847	6,247,234	50,643,374	(10,813,107)	(2,371,008)	(13,184,115)	
42,171	6,936,060	995,331	7,973,562	(1,699,616)	36,008	(1,663,608)	
1,041,789	171,349,785	19,962,097	192,353,671	(41,987,629)	227,329	(41,760,300)	
156,424	25,728,141	540,952	26,425,517	(6,304,436)	1,034,847	(5,269,589)	
95,478	15,703,872	486,132	16,285,482	(3,848,084)	750,007	(3,098,077)	
131,413	21,614,319	2,619,144	24,364,876	(5,296,383)	1,520,901	(3,775,482)	
355,881	58,534,145	14,202,868	73,092,894	(14,343,234)	(2,393,938)	(16,737,172)	
7,891	1,297,945	839,010	2,144,846	(318,050)	(583,609)	(901,659)	
3,444	566,383	-	569,827	(138,788)	366,339	227,551	
50,620	8,325,819	822,500	9,198,939	(2,040,163)	(383,984)	(2,424,147)	
66,513	10,939,877	2,731,133	13,737,523	(2,680,713)	(178,119)	(2,858,832)	
5,645	928,436	-	934,081	(227,505)	575,490	347,985	
53,146	8,741,206	3,427,306	12,221,658	(2,141,949)	(372,285)	(2,514,234)	
132,335	21,765,973	6,221,654	28,119,962	(5,333,546)	(1,495,984)	(6,829,530)	
3,170	521,357	283,757	808,284	(127,753)	(77,795)	(205,548)	
22,322	3,671,454	-	3,693,776	(899,654)	724,401	(175,253)	
183,448	30,172,940	7,426,749	37,783,137	(7,393,591)	(2,677,034)	(10,070,625)	
22,654	3,726,019	343,760	4,092,433	(913,025)	(77,629)	(990,654)	
913,761	150,292,314	13,786,931	164,993,006	(36,827,696)	(851,961)	(37,679,657)	
17,247	2,836,795	473,398	3,327,440	(695,128)	645,390	(49,738)	
11,356	1,867,878	68,717	1,947,951	(457,704)	369,143	(88,561)	
26,830	4,412,949	551,866	4,991,645	(1,081,351)	(62,057)	(1,143,408)	
73,518	12,091,946	1,783,531	13,948,995	(2,963,018)	62,454	(2,900,564)	
7,666	1,260,938	94,384	1,362,988	(308,982)	181,945	(127,037)	
33,069	5,439,100	-	5,472,169	(1,332,800)	2,085,650	752,850	
-	-	201,200	201,200	-	(223,659)	(223,659)	
-	-	2,774,146	2,774,146	-	(438,501)	(438,501)	
124,991	20,558,038	4,590,674	25,273,703	(5,037,552)	(616,921)	(5,654,473)	
23,360	3,842,170	2,595,755	6,461,285	(941,488)	(969,122)	(1,910,610)	
1,195,934	196,703,071	20,667,552	218,566,557	(48,200,209)	3,157,298	(45,042,911)	
11,265	1,852,804	292,842	2,156,911	(454,013)	195,804	(258,209)	
106,350	17,492,111	1,591,358	19,189,819	(4,286,276)	(1,122,930)	(5,409,206)	
174,797	28,750,069	6,362,095	35,286,961	(7,044,931)	(2,360,366)	(9,405,297)	
6,749	1,110,089	38,386	1,155,224	(272,016)	279,055	7,039	
634,932	104,431,455	18,127,162	123,193,549	(25,589,931)	1,190,696	(24,399,235)	
67,248	11,060,733	3,400,309	14,528,290	(2,710,328)	(1,423,144)	(4,133,472)	
44,101	7,253,626	551,905	7,849,632	(1,777,433)	36,382	(1,741,051)	
31,516	5,183,562	1,216,561	6,431,639	(1,270,183)	(147,284)	(1,417,467)	
140,552	23,117,478	8,738,630	31,996,660	(5,664,717)	(3,413,042)	(9,077,759)	
72,162	11,868,962	2,652,041	14,593,165	(2,908,377)	(384,429)	(3,292,806)	
1,583,319	260,418,859	46,913,000	308,915,178	(63,813,152)	(15,241,534)	(79,054,686)	
117,310	19,294,707	5,575,016	24,987,033	(4,727,985)	(2,617,688)	(7,345,673)	
50,638	8,328,769	3,523,733	11,903,140	(2,040,886)	(1,517,434)	(3,558,320)	
21,721	3,572,553	1,558,842	5,153,116	(875,420)	(534,316)	(1,409,736)	
60,225	9,905,583	2,229,451	12,195,259	(2,427,269)	103,808	(2,323,661)	
19,231	3,162,975	1,781,905	4,964,111	(775,056)	(947,314)	(1,722,370)	
380,388	62,564,875	14,592,029	77,532,292	(15,330,924)	(2,817,510)	(18,148,434)	
166,188	27,333,948	3,047,319	30,547,455	(6,697,921)	(722,304)	(7,420,225)	
28,875	4,749,337	1,180,913	5,959,125	(1,163,781)	(767,566)	(1,931,347)	
298,525	49,100,293	5,589,823	54,988,641	(12,031,558)	288,498	(11,743,060)	

Retiree Health Benefit Fund
Schedule of OPEB Amounts by Employer
As of and For the Year Ended June 30, 2022

		Deferred Outflows of Resources					
Employer Number	Employer	Net OPEB Liability	Differences Between Expected and Actual Experience	Changes of Assumptions	Net differences Between Projected and Actual Earnings on Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Outflows of Resources
34501	MOUNTAIN COMMUNITY SCHOOL	1,413,968	13,728	113,207	12,244	157,668	296,847
34505	BLUE RIDGE COMMUNITY COLLEGE	13,913,952	135,086	1,113,993	120,489	1,279,513	2,649,081
34600	HERTFORD COUNTY SCHOOLS	22,115,201	214,709	1,770,609	191,508	928,832	3,105,658
34605	ROANOKE-CHOWAN COMMUNITY COLLEGE	3,814,293	37,032	305,384	33,030	206,476	581,922
34700	HOKE COUNTY SCHOOLS	71,664,399	695,767	5,737,666	620,583	3,247,752	10,301,768
34800	HYDE COUNTY SCHOOLS	7,084,315	68,779	567,191	61,347	308,941	1,006,258
34900	IREDELL COUNTY SCHOOLS	152,398,029	1,479,583	12,201,442	1,319,701	6,604,256	21,604,982
34901	AMERICAN RENAISSANCE MIDDLE SCHOOL	4,125,080	40,049	330,266	35,721	227,022	633,058
34903	SUCCESS INSTITUTE	314,128	3,050	25,150	2,720	210,021	240,941
34905	MITCHELL COMMUNITY COLLEGE	13,520,011	131,261	1,082,453	117,077	134,581	1,465,372
34910	MOOREVILLE CITY SCHOOLS	49,607,774	481,626	3,971,747	429,582	2,675,303	7,558,258
35000	JACKSON COUNTY SCHOOLS	31,108,822	302,026	2,490,665	269,389	373,692	3,435,772
35005	SOUTHWESTERN COMMUNITY COLLEGE	12,335,969	119,766	987,655	106,824	180,987	1,395,232
35100	JOHNSTON COUNTY SCHOOLS	285,632,032	2,773,109	22,868,555	2,473,450	12,463,141	40,578,255
35105	JOHNSTON TECHNICAL COLLEGE	22,592,014	219,339	1,808,784	195,637	218,728	2,442,488
35106	NEUSE CHARTER SCHOOL	5,858,467	56,878	469,046	50,732	105,597	682,253
35200	JONES COUNTY SCHOOLS	11,050,754	107,288	884,756	95,695	1,062,372	2,150,111
35300	SANFORD-LEE COUNTY BOARD OF EDUCATION	81,723,128	793,424	6,542,998	707,687	6,996,126	15,040,235
35305	CENTRAL CAROLINA COMMUNITY COLLEGE	31,518,731	306,005	2,523,484	272,939	3,113,393	6,215,821
35400	LENOIR COUNTY SCHOOLS	62,329,706	605,139	4,990,306	539,748	3,330,084	9,465,274
35401	CHILDRENS VILLAGE ACADEMY	910,965	8,844	72,935	7,889	370,024	459,692
35405	LENOIR COUNTY COMMUNITY COLLEGE	17,724,558	172,082	1,419,081	153,487	278,044	2,022,694
35500	LINCOLN COUNTY SCHOOLS	84,670,597	822,040	6,778,981	733,211	5,093,032	13,427,264
35600	MACON COUNTY SCHOOLS	37,274,935	361,890	2,984,343	322,785	3,438,444	7,107,462
35700	MADISON COUNTY SCHOOLS	19,120,025	185,630	1,530,806	165,571	905,620	2,787,627
35800	MARTIN COUNTY SCHOOLS	23,986,545	232,878	1,920,435	207,713	585,904	2,946,930
35805	MARTIN COMMUNITY COLLEGE	5,034,273	48,876	403,059	43,595	332,184	827,714
35900	MCDOWELL COUNTY SCHOOLS	47,724,452	463,341	3,820,962	413,273	1,457,076	6,154,652
35905	MCDOWELL TECHNICAL COLLEGE	5,782,252	56,138	462,944	50,072	823,376	1,392,530
36000	CHARLOTTE-MECKLENBURG COUNTY SCHOOLS	1,292,000,707	12,543,618	103,441,443	11,188,167	13,977,162	141,150,390
36001	COMMUNITY CHARTER SCHOOL	-	-	-	-	-	-
36002	KENNEDY CHARTER	-	-	-	-	-	-
36003	COMMUNITY SCHOOL OF DAVIDSON	9,127,872	88,620	730,805	79,043	1,271,616	2,170,084
36004	CORVIAN COMMUNITY SCHOOL	7,316,593	71,034	585,788	63,359	1,646,661	2,366,842
36005	CENTRAL PIEDMONT COMMUNITY COLLEGE	89,008,864	864,158	7,126,316	770,778	1,215,654	9,976,906
36006	LAKE NORMAN CHARTER SCHOOL	15,255,346	148,109	1,221,389	132,105	1,281,148	2,782,751
36007	SOCRATES ACADEMY	5,708,434	55,421	457,034	49,433	1,616,648	2,178,536
36008	PINE LAKE PREP CHARTER	13,578,523	131,830	1,087,137	117,584	1,171,078	2,507,629
36009	CHARLOTTE SECONDARY CHARTER	1,973,819	19,163	158,030	17,092	60,088	254,373
36100	MITCHELL COUNTY SCHOOLS	14,710,023	142,815	1,177,728	127,382	1,078,444	2,526,369
36102	KIPP CHARLOTTE CHARTER	-	-	-	-	1,270,248	1,270,248
36105	MAYLAND TECHNICAL COLLEGE	6,640,883	64,474	531,689	57,507	253,241	906,911
36200	MONTGOMERY COUNTY SCHOOLS	26,504,875	257,327	2,122,060	229,521	-	2,608,908
36205	MONTGOMERY COMMUNITY COLLEGE	6,183,941	60,038	495,105	53,550	427,443	1,036,136
36300	MOORE COUNTY SCHOOLS	98,125,157	952,666	7,856,194	849,721	412,878	10,071,459
36301	ACADEMY OF MOORE COUNTY	2,785,503	27,044	223,016	24,121	923,509	1,197,690
36302	STARS CHARTER SCHOOL	4,255,989	41,320	340,747	36,855	1,483,008	1,901,930
36303	THE NORTH CAROLINA LEADERSHIP ACADEMY	5,887,999	57,165	471,411	50,988	3,150,001	3,729,565
36305	SANDHILLS COMMUNITY COLLEGE	19,547,948	189,785	1,565,067	169,277	1,210,980	3,135,089
36310	FERNLEAF COMMUNITY CHARTER	-	-	-	-	-	-
36400	NASH-ROCKY MOUNT SCHOOLS	105,849,015	1,027,654	8,474,589	916,607	8,434,244	18,853,094
36405	NASH TECHNICAL COLLEGE	15,394,692	149,462	1,232,545	133,311	160,287	1,675,605
36500	NEW HANOVER COUNTY SCHOOLS	223,112,670	2,166,129	17,863,068	1,932,059	823,528	22,784,784
36501	CAPE FEAR CENTER FOR INQUIRY	3,075,367	29,858	246,223	26,631	126,532	429,244
36502	WILMINGTON PREP ACADEMY	734,863	7,135	58,835	6,364	13,841	86,175
36505	CAPE FEAR COMMUNITY COLLEGE	40,950,824	397,578	3,278,646	354,616	1,099,596	5,130,436
36600	NORTHAMPTON COUNTY SCHOOLS	12,739,433	123,683	1,019,957	110,318	580,104	1,834,062
36601	GASTON COLLEGE PREPARATORY CHARTER	-	-	-	-	63,720	63,720
36700	ONSLOW COUNTY SCHOOLS	184,315,139	1,789,456	14,756,822	1,596,089	507,543	18,649,910
36701	ZECA SCHOOL OF THE ARTS AND TECHNOLOGY	689,134	6,691	55,174	5,968	222,647	290,480
36705	COASTAL CAROLINA COMMUNITY COLLEGE	22,019,014	213,776	1,762,908	190,675	2,762,833	4,930,192
36800	ORANGE COUNTY SCHOOLS	69,308,459	672,893	5,549,043	600,181	1,549,504	8,371,621
36802	ORANGE CHARTER SCHOOL	5,884,256	57,128	471,111	50,955	1,969,027	2,548,221
36810	CHAPEL HILL - CARBORO CITY SCHOOLS	141,759,605	1,376,298	11,349,698	1,227,577	3,720,563	17,674,136
36900	PAMLICO COUNTY SCHOOLS	13,783,730	133,822	1,103,567	119,361	2,187,713	3,544,463
36901	ARAPAHOE CHARTER SCHOOL	4,459,200	43,293	357,017	38,615	314,370	753,295
36905	PAMLICO COMMUNITY COLLEGE	4,372,546	42,452	350,079	37,864	277,030	707,425
37000	ELIZABETH CITY AND PASQUOTANK COUNTY SCHOOLS	38,650,452	375,245	3,094,471	334,696	124,563	3,928,975
37001	N.E. ACADEMY OF AEROSPACE & ADVANCED TECHNOLOGY	4,436,085	43,069	355,166	38,415	2,073,264	2,509,914
37005	COLLEGE OF THE ALBEMARLE	11,501,975	111,669	920,883	99,602	1,555,229	2,687,383
37100	PENDER COUNTY SCHOOLS	72,163,128	700,609	5,777,596	624,901	3,149,509	10,252,615
37200	PERQUIMANS COUNTY SCHOOLS	14,346,599	139,287	1,148,632	124,235	1,364,044	2,776,198
37300	PERSON COUNTY SCHOOLS	36,877,538	358,032	2,952,526	319,344	1,600,680	5,230,582
37301	ROXBORO COMMUNITY SCHOOL	4,222,943	40,999	338,101	36,569	19,196	434,865
37305	PIEDMONT COMMUNITY COLLEGE	8,695,712	84,424	696,205	75,301	229,148	1,085,078
37400	PITT COUNTY SCHOOLS	196,154,431	1,904,400	15,704,711	1,698,612	12,229,012	31,536,735
37405	PITT COMMUNITY COLLEGE	36,830,465	357,575	2,948,757	318,936	778,208	4,403,476
37500	POLK COUNTY SCHOOLS	19,691,547	191,179	1,576,564	170,520	525,912	2,464,175

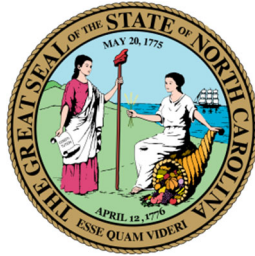
Deferred Inflows of Resources				OPEB Expense		
Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Inflows of Resources	Proportional Share of OPEB Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Employer OPEB Expense
3,913	643,530	177,898	825,341	(157,692)	55,163	(102,529)
38,501	6,332,567	296,008	6,667,076	(1,551,737)	251,417	(1,300,320)
61,195	10,065,149	2,834,136	12,960,480	(2,466,369)	(804,268)	(3,270,637)
10,555	1,735,975	1,110,719	2,857,249	(425,383)	(597,609)	(1,022,992)
198,303	32,616,155	3,147,350	35,961,808	(7,992,277)	179,262	(7,813,015)
19,603	3,224,239	828,484	4,072,326	(790,069)	11,902	(778,167)
421,701	69,359,931	5,706,782	75,488,414	(16,995,989)	(205,173)	(17,201,162)
11,415	1,877,421	168,208	2,057,044	(460,044)	40,477	(419,567)
869	142,967	45,005	188,841	(35,033)	30,249	(4,784)
37,411	6,153,275	716,878	6,907,564	(1,507,801)	(519,068)	(2,026,869)
137,270	22,577,666	1,120,342	23,835,278	(5,532,441)	302,864	(5,229,577)
86,081	14,158,358	1,341,035	15,585,474	(3,469,370)	19,613	(3,449,757)
34,135	5,614,390	1,626,762	7,275,287	(1,375,752)	(618,579)	(1,994,331)
790,373	129,997,863	14,224,320	145,012,556	(31,854,734)	3,802,625	(28,052,109)
62,514	10,282,157	1,777,902	12,122,573	(2,519,545)	(806,513)	(3,326,058)
16,211	2,666,326	582,697	3,265,234	(653,357)	(180,426)	(833,783)
30,579	5,029,458	1,221,651	6,281,688	(1,232,420)	(123,173)	(1,355,593)
226,136	37,194,120	10,982,408	48,402,664	(9,114,061)	643,226	(8,470,835)
87,216	14,344,917	619,223	15,051,356	(3,515,083)	476,701	(3,038,382)
172,473	28,367,717	3,387,154	31,927,344	(6,951,237)	(346,103)	(7,297,340)
2,521	414,602	91,093	508,216	(101,594)	96,260	(5,334)
49,046	8,066,863	3,165,705	11,281,614	(1,976,708)	(1,317,468)	(3,294,176)
234,292	38,535,582	6,541,727	45,311,601	(9,442,778)	(1,849,775)	(11,292,553)
103,144	16,964,700	1,883,411	18,951,255	(4,157,037)	800,750	(3,356,287)
52,907	8,701,973	1,313,705	10,068,585	(2,132,335)	(90,600)	(2,222,935)
66,373	10,916,842	3,181,274	14,164,489	(2,675,069)	(1,118,742)	(3,793,811)
13,930	2,291,216	203,917	2,509,063	(561,439)	237,607	(323,832)
132,058	21,720,522	4,993,944	26,846,524	(5,322,406)	(1,479,004)	(6,801,410)
16,000	2,631,639	963,567	3,611,206	(644,858)	(271,563)	(916,421)
3,575,099	588,019,944	21,513,186	613,108,229	(144,088,668)	9,234,610	(134,854,058)
-	-	218,360	218,360	-	(197,118)	(197,118)
-	-	161,620	161,620	-	(1,070,064)	(1,070,064)
25,258	4,154,309	980,004	5,159,571	(1,017,976)	(58,923)	(1,076,899)
20,246	3,329,954	-	3,350,200	(815,974)	715,557	(100,417)
246,297	40,510,030	12,428,308	53,184,635	(9,926,598)	(4,799,203)	(14,725,801)
42,213	6,943,067	-	6,985,280	(1,701,332)	1,022,017	(679,315)
15,796	2,598,043	102,740	2,716,579	(636,624)	520,101	(116,523)
37,573	6,179,906	691,453	6,908,932	(1,514,326)	302,702	(1,211,624)
5,462	898,332	1,147,148	2,050,942	(220,127)	(570,588)	(790,715)
40,704	6,694,878	1,678,880	8,414,462	(1,640,516)	(311,769)	(1,952,285)
-	-	7,456,156	7,456,156	-	(997,450)	(997,450)
18,376	3,022,422	1,551,984	4,592,782	(740,616)	(421,244)	(1,161,860)
73,342	12,062,993	5,420,065	17,556,400	(2,955,920)	(1,747,922)	(4,703,842)
17,112	2,814,457	146,920	2,978,489	(689,654)	115,323	(574,331)
271,522	44,659,069	9,474,318	54,404,909	(10,943,281)	(1,758,427)	(12,701,708)
7,708	1,267,748	-	1,275,456	(310,652)	417,200	106,548
11,777	1,937,001	4,367	1,953,145	(474,642)	451,043	(23,599)
16,293	2,679,767	-	2,696,060	(656,652)	1,745,303	1,088,651
54,091	8,896,731	227,852	9,178,674	(2,180,060)	(295,608)	(2,475,668)
-	-	179,981	179,981	-	(1,392)	(1,392)
292,895	48,174,379	15,122,416	63,589,690	(11,804,671)	(1,263,291)	(13,067,962)
42,599	7,006,487	3,433,085	10,482,171	(1,716,874)	(1,026,460)	(2,743,334)
617,376	101,543,829	8,768,870	110,930,075	(24,882,346)	657,096	(24,225,250)
8,510	1,399,672	136,628	1,544,810	(342,975)	112,891	(230,084)
2,033	334,453	449,698	786,184	(81,956)	(113,640)	(195,596)
113,315	18,637,684	3,220,815	21,971,814	(4,566,986)	(746,980)	(5,313,966)
35,251	5,798,016	3,342,187	9,175,454	(1,420,747)	(918,630)	(2,339,377)
-	-	10,694,587	10,694,587	-	(2,381,045)	(2,381,045)
510,019	83,886,160	18,279,272	102,675,451	(20,555,503)	(2,067,565)	(22,623,068)
1,907	313,641	444,333	759,881	(76,854)	(98,856)	(175,710)
60,929	10,021,372	2,655,676	12,737,977	(2,455,641)	63,581	(2,392,060)
191,784	31,543,912	6,253,475	37,989,171	(7,729,535)	(787,633)	(8,517,168)
16,282	2,678,064	111,004	2,805,350	(656,234)	1,150,663	494,429
392,263	64,518,134	4,819,180	69,729,577	(15,809,551)	(50,139)	(15,859,690)
38,141	6,273,300	1,662,939	7,974,380	(1,537,213)	143,551	(1,393,662)
12,339	2,029,487	907,704	2,949,530	(497,306)	50,390	(446,916)
12,099	1,990,049	518,245	2,520,393	(487,642)	132,582	(355,060)
106,950	17,590,731	6,146,858	23,844,539	(4,310,442)	(2,290,788)	(6,601,230)
12,275	2,018,967	-	2,031,242	(494,728)	1,089,285	594,557
31,827	5,234,820	225,536	5,492,183	(1,282,743)	216,210	(1,066,533)
199,683	32,843,139	914,054	33,956,876	(8,047,898)	1,865,293	(6,182,605)
39,699	6,529,475	1,924,782	8,493,956	(1,599,986)	(89,073)	(1,689,059)
102,044	16,783,836	4,983,949	21,869,829	(4,112,719)	(605,710)	(4,718,429)
11,685	1,921,961	439,224	2,372,870	(470,959)	(15,127)	(486,086)
24,062	3,957,623	900,098	4,881,783	(969,778)	(728,643)	(1,698,421)
542,780	89,274,500	9,376,946	99,194,226	(21,875,863)	786,896	(21,088,967)
101,914	16,762,412	4,390,670	21,254,996	(4,107,468)	(1,676,168)	(5,783,636)
54,489	8,962,087	1,727,089	10,743,665	(2,196,073)	(529,394)	(2,725,467)

Retiree Health Benefit Fund
Schedule of OPEB Amounts by Employer
As of and For the Year Ended June 30, 2022

		Deferred Outflows of Resources					
Employer Number	Employer	Net OPEB Liability	Differences Between Expected and Actual Experience	Changes of Assumptions	Net differences Between Projected and Actual Earnings on Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Outflows of Resources
37600	RANDOLPH COUNTY SCHOOLS	117,268,309	1,138,520	9,388,852	1,015,493	4,285,124	15,827,989
37601	UWHARRIE CHARTER ACADEMY	12,636,735	122,686	1,011,735	109,429	4,793,602	6,037,452
37605	RANDOLPH COMMUNITY COLLEGE	14,605,150	141,797	1,169,332	126,474	84,154	1,521,757
37610	ASHEBORO CITY SCHOOLS	37,213,195	361,291	2,979,400	322,250	29,116	3,692,057
37700	RICHMOND COUNTY SCHOOLS	51,114,984	496,259	4,092,419	442,634	2,127,244	7,158,556
37705	RICHMOND TECHNICAL COLLEGE	14,496,864	140,745	1,160,662	125,537	283,374	1,710,318
37800	ROBESON COUNTY SCHOOLS	159,848,240	1,551,915	12,797,929	1,384,217	14,763,772	30,497,833
37801	SOUTHEASTERN ACADEMY CHARTER SCHOOL	1,587,593	15,413	127,107	13,748	278,461	434,729
37805	ROBESON COMMUNITY COLLEGE	12,631,406	122,634	1,011,308	109,383	1,363,051	2,606,376
37900	ROCKINGHAM COUNTY SCHOOLS	85,869,457	833,679	6,874,966	743,592	3,640,486	12,092,723
37901	BETHANY COMMUNITY MIDDLE SCHOOL	2,809,568	27,277	224,942	24,330	1,164,132	1,440,681
37905	ROCKINGHAM COMMUNITY COLLEGE	9,476,583	92,005	758,724	82,063	279,056	1,211,848
38000	ROWAN-SALISBURY SCHOOL SYSTEM	143,113,675	1,389,445	11,458,109	1,239,302	2,595,272	16,682,128
38005	ROWAN-CABARRUS COMMUNITY COLLEGE	30,187,238	293,078	2,416,881	261,408	2,897,909	5,869,276
38100	RUTHERFORD COUNTY SCHOOLS	62,771,571	609,429	5,025,680	543,575	2,887,520	9,066,204
38105	ISOTHERMAL COMMUNITY COLLEGE	12,068,285	117,167	966,223	104,506	263,296	1,451,192
38200	SAMPSON COUNTY SCHOOLS	61,348,396	595,612	4,911,736	531,251	6,075,716	12,114,315
38205	SAMPSON COMMUNITY COLLEGE	8,807,270	85,507	705,136	76,267	314,986	1,181,896
38210	CLINTON CITY SCHOOLS	23,984,819	232,861	1,920,296	207,698	2,406,240	4,767,095
38300	SCOTLAND COUNTY SCHOOLS	47,959,930	465,628	3,839,816	415,312	4,056,500	8,777,256
38400	STANLY COUNTY SCHOOLS	60,382,892	586,238	4,834,435	522,890	4,848,159	10,791,722
38402	GRAY STONE DAY SCHOOL	4,452,167	43,225	356,454	38,554	781,790	1,220,023
38405	STANLY COMMUNITY COLLEGE	14,356,316	139,381	1,149,410	124,319	424,505	1,837,615
38500	STOKES COUNTY SCHOOLS	47,422,565	460,410	3,796,792	410,659	4,534,136	9,201,997
38600	SURRY COUNTY SCHOOLS	58,301,694	566,032	4,667,808	504,867	4,645,716	10,384,423
38601	BRIDGES CHARTER SCHOOLS	-	-	-	-	59,547	59,547
38602	MILLENNIUM CHARTER ACADEMY	5,169,345	50,188	413,873	44,764	335,550	844,375
38605	SURRY COMMUNITY COLLEGE	15,021,043	145,834	1,202,630	130,076	967,316	2,445,856
38610	MOUNT AIRY CITY SCHOOLS	13,988,100	135,806	1,119,929	121,131	1,273,299	2,650,165
38620	ELKIN CITY SCHOOLS	10,319,377	100,188	826,200	89,361	1,249,507	2,265,256
38700	SWAIN COUNTY SCHOOLS	18,263,922	177,319	1,462,264	158,158	1,152,144	2,949,885
38701	MOUNTAIN DISCOVERY CHARTER	1,339,702	13,007	107,261	11,601	212,327	344,196
38800	TRANSYLVANIA COUNTY SCHOOLS	32,417,870	314,735	2,595,472	280,725	3,004,312	6,195,244
38801	BREVARD ACADEMY CHARTER SCHOOL	3,109,997	30,194	248,996	26,931	604,596	910,717
38900	TYRRELL COUNTY SCHOOLS	7,013,046	68,087	561,485	60,730	609,133	1,299,435
39000	UNION COUNTY SCHOOLS	312,844,184	3,037,303	25,047,242	2,709,095	11,947,320	42,740,960
39100	VANCE COUNTY SCHOOLS	34,189,741	331,937	2,737,333	296,068	-	3,365,338
39101	VANCE CHARTER SCHOOL	6,046,281	58,701	484,083	52,358	1,280,553	1,875,695
39105	VANCE-GRANVILLE COMMUNITY COLLEGE	13,617,340	132,206	1,090,245	117,920	290,692	1,631,063
39200	WAKE COUNTY SCHOOLS	1,357,818,450	13,182,622	108,711,009	11,758,120	1,413,426	135,065,177
39201	ENDEAVOR CHARTER SCHOOL	4,884,305	47,420	391,052	42,296	1,217,488	1,698,256
39204	SOUTHERN WAKE ACADEMY	5,354,849	51,988	428,725	46,371	1,923,206	2,450,290
39205	WAKE TECHNICAL COLLEGE	115,109,829	1,117,564	9,216,037	996,801	9,292,363	20,622,765
39208	EAST WAKE ACADEMY	8,417,943	81,727	673,966	72,896	546,672	1,375,261
39209	CASA ESPERANZA MONTESSORI	-	-	-	-	39,176	39,176
39220	NORTH CAROLINA INNOVATIVE SCHOOL DISTRICT	1,286,680	12,492	103,015	11,142	1,141,334	1,267,983
39300	WARREN COUNTY SCHOOLS	13,650,441	132,528	1,092,895	118,207	639,436	1,983,066
39301	HALIWA-SAPONI TRIBAL CHARTER	817,293	7,935	65,435	7,077	174,995	255,442
39400	WASHINGTON COUNTY SCHOOLS	8,466,923	82,203	677,887	73,320	-	833,410
39401	HENDERSON COLLEGIATE CHARTER SCHOOL	10,450,821	101,464	836,724	90,500	2,695,337	3,724,025
39500	WATAUGA COUNTY SCHOOLS	47,671,962	462,832	3,816,760	412,819	7,941,960	12,634,371
39501	TWO RIVERS COMMUNITY SCHOOL	1,159,003	11,252	92,793	10,036	84,121	198,202
39600	WAYNE COUNTY SCHOOLS	120,504,271	1,169,937	9,647,933	1,043,515	240,303	12,101,688
39605	WAYNE COMMUNITY COLLEGE	19,338,037	187,747	1,548,261	167,459	1,058,755	2,962,222
39700	WILKES COUNTY SCHOOLS	71,741,125	696,511	5,743,809	621,247	1,587,584	8,649,151
39703	PINNACLE CLASSICAL ACADEMY	5,086,649	49,385	407,252	44,048	872,410	1,373,095
39705	WILKES COMMUNITY COLLEGE	18,305,170	177,719	1,465,567	158,515	748,303	2,550,104
39800	WILSON COUNTY SCHOOLS	78,348,050	760,656	6,272,779	678,460	1,648,032	9,359,927
39805	WILSON COMMUNITY COLLEGE	9,215,512	89,470	737,821	79,802	508,298	1,415,391
39900	YADKIN COUNTY SCHOOLS	41,990,603	407,673	3,361,893	363,620	3,851,704	7,984,890
40000	CONSOLIDATED JUDICIAL RETIREMENT SYSTEM	73,638,151	714,929	5,895,691	637,675	18,841,809	26,090,104
51000	HIGHWAY - ADMINISTRATIVE (w/o Global Transpark or Ports Authority)	596,971,014	5,795,799	47,795,286	5,169,511	46,053,131	104,813,727
51000.2	HIGHWAY - ADMINISTRATIVE (Global Transpark Only)	898,780	8,726	71,959	7,783	721,141	809,609
51000.3	HIGHWAY - ADMINISTRATIVE (PORTS AUTHORITY ONLY)	18,476,737	179,385	1,479,303	160,001	3,487,425	5,306,114
60000	LEGISLATIVE RETIREMENT SYSTEM	3,061,147	29,720	245,085	26,508	755,748	1,057,061
90901	BLADEN COUNTY	19,650,252	190,778	1,573,258	170,163	1,138,984	3,073,183
91041	TOWN OF SUNSET BEACH	4,030,591	39,132	322,701	34,903	514,023	910,759
91111	TOWN OF BILTMORE FOREST	1,922,939	18,669	153,956	16,652	424,220	613,497
91151	TOWN OF BLACK MOUNTAIN	6,115,011	59,369	489,586	52,953	884,734	1,486,642
98101	RUTHERFORD COUNTY	26,255,448	254,906	2,102,090	227,361	2,709,759	5,294,116
98103	RUTHERFORD POLK MCDOWELL DIST BOARD OF HEALTH	4,730,171	45,924	378,712	40,961	487,499	953,096
98111	TOWN OF FOREST CITY	9,282,858	90,124	743,213	80,386	493,211	1,406,934
98131	TOWN OF LAKE LURE	2,160,094	20,972	172,944	18,705	606,317	818,938
99401	WASHINGTON COUNTY	7,668,018	74,446	613,924	66,402	778,326	1,533,098
99521	TOWN OF BLOWING ROCK	5,103,797	49,551	408,625	44,197	1,060,778	1,563,151
99831	TOWN OF BLACK CREEK	280,970	2,728	22,495	2,433	53,468	81,124
Total for All Employers		\$ 23,746,851,755	\$ 230,550,528	\$ 1,901,244,018	\$ 205,637,452	\$ 1,491,837,277	\$ 3,829,269,275

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

Deferred Inflows of Resources				OPEB Expense			
Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Inflows of Resources	Proportional Share of OPEB Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Employer OPEB Expense	
324,493	53,371,569	17,055,881	70,751,943	(13,078,195)	(4,594,818)	(17,673,013)	
34,967	5,751,276	-	5,786,243	(1,409,295)	2,425,147	1,015,852	
40,414	6,647,148	1,136,129	7,823,691	(1,628,820)	(385,251)	(2,014,071)	
102,973	16,936,601	4,012,388	21,051,962	(4,150,153)	(1,123,281)	(5,273,434)	
141,440	23,263,633	6,202,345	29,607,418	(5,700,532)	(1,540,992)	(7,241,524)	
40,114	6,597,864	2,091,528	8,729,506	(1,616,742)	(513,127)	(2,129,869)	
442,317	72,750,698	24,450,959	97,643,974	(17,826,863)	(2,500,219)	(20,327,082)	
4,393	722,551	162,990	889,934	(177,054)	142,172	(34,882)	
34,952	5,748,850	802,434	6,586,236	(1,408,699)	(364,194)	(1,772,893)	
237,610	39,081,212	5,362,165	44,680,987	(9,576,478)	(2,111,694)	(11,688,172)	
7,774	1,278,701	-	1,286,475	(313,333)	428,119	114,786	
26,223	4,313,016	495,539	4,834,778	(1,056,863)	(265,518)	(1,322,381)	
396,010	65,134,403	12,377,312	77,907,725	(15,960,563)	(1,711,704)	(17,672,267)	
83,531	13,738,923	45,012	13,867,466	(3,366,593)	(413,010)	(3,779,603)	
173,695	28,568,820	7,509,661	36,252,176	(7,000,518)	(1,213,411)	(8,213,929)	
33,394	5,492,561	898,645	6,424,600	(1,345,898)	(609,127)	(1,955,025)	
169,757	27,921,099	7,482,187	35,573,043	(6,841,799)	(1,415,139)	(8,256,938)	
24,371	4,008,396	428,312	4,461,079	(982,219)	(59,393)	(1,041,612)	
66,368	10,916,056	2,528,937	13,511,361	(2,674,876)	(51,042)	(2,725,918)	
132,710	21,827,694	5,739,863	27,700,267	(5,348,669)	(1,030,012)	(6,378,681)	
167,086	27,481,676	6,899,275	34,548,037	(6,734,121)	(1,002,027)	(7,736,148)	
12,320	2,026,286	438,807	2,477,413	(496,522)	645,699	149,177	
39,725	6,533,897	1,862,726	8,436,348	(1,601,070)	(577,235)	(2,178,305)	
131,223	21,583,126	4,676,805	26,391,154	(5,288,740)	(1,088,908)	(6,377,648)	
161,327	26,534,474	8,063,964	34,759,765	(6,502,021)	(1,203,143)	(7,705,164)	
-	-	1,083,988	1,083,988	-	(273,007)	(273,007)	
14,304	2,352,691	366,316	2,733,311	(576,506)	356,562	(219,944)	
41,565	6,836,430	1,825,575	8,703,570	(1,675,202)	(788,308)	(2,463,510)	
38,707	6,366,314	284,372	6,689,393	(1,560,003)	263,252	(1,296,751)	
28,555	4,696,592	589,597	5,314,744	(1,150,855)	(136,861)	(1,287,716)	
50,538	8,312,341	1,681,642	10,044,521	(2,036,859)	(173,952)	(2,210,811)	
3,707	609,730	5,396	618,833	(149,409)	36,415	(112,994)	
89,704	14,754,136	2,304,814	17,148,654	(3,615,361)	(71,239)	(3,686,600)	
8,606	1,415,433	310,184	1,734,223	(346,837)	243,001	(103,836)	
19,406	3,191,802	484,281	3,695,489	(782,118)	(72,767)	(854,885)	
865,672	142,382,754	33,312,411	176,560,837	(34,889,533)	(5,529,173)	(40,418,706)	
94,607	15,560,556	11,125,891	26,781,054	(3,812,966)	(4,743,906)	(8,556,872)	
16,731	2,751,805	-	2,768,536	(674,304)	723,569	49,265	
37,681	6,197,572	4,277,458	10,512,711	(1,518,657)	(2,178,441)	(3,697,098)	
3,757,224	617,975,148	70,271,649	692,004,021	(151,428,905)	2,337,644	(149,091,261)	
13,515	2,222,962	376,145	2,612,622	(544,716)	152,793	(391,923)	
14,817	2,437,118	1,822,368	4,274,303	(597,194)	784,482	187,288	
318,521	52,389,194	3,530,558	56,238,273	(12,837,472)	3,347,228	(9,490,244)	
23,293	3,831,204	893,900	4,748,397	(938,799)	(110,548)	(1,049,347)	
-	-	5,200,879	5,200,879	-	(1,316,289)	(1,316,289)	
3,560	585,599	284,860	874,019	(143,494)	389,220	245,726	
37,772	6,212,637	4,017,627	10,268,036	(1,522,347)	(1,832,964)	(3,355,311)	
2,262	371,969	308,478	682,709	(91,146)	(104,076)	(195,222)	
23,429	3,853,496	3,642,270	7,519,195	(944,262)	(1,412,457)	(2,356,719)	
28,918	4,756,415	931,056	5,716,389	(1,165,514)	1,608,125	442,611	
131,913	21,696,632	2,051,775	23,880,320	(5,316,552)	1,991,651	(3,324,901)	
3,207	527,490	186,636	717,333	(129,256)	(61,213)	(190,469)	
333,448	54,844,331	16,389,781	71,567,560	(13,439,079)	(3,089,387)	(16,528,466)	
53,510	8,801,196	988,804	9,843,510	(2,156,650)	108,505	(2,048,145)	
198,515	32,651,075	7,120,381	39,969,971	(8,000,834)	(2,593,384)	(10,594,218)	
14,075	2,315,054	501,678	2,830,807	(567,284)	748,462	181,178	
50,652	8,331,114	216,646	8,598,412	(2,041,461)	(94,724)	(2,136,185)	
216,797	35,658,042	9,709,683	45,584,522	(8,737,661)	(2,979,940)	(11,717,601)	
25,500	4,194,197	927,034	5,146,731	(1,027,747)	(183,296)	(1,211,043)	
116,192	19,110,912	4,894,709	24,121,813	(4,682,946)	(449,608)	(5,132,554)	
203,764	33,514,457	2,656,507	36,374,728	(8,212,398)	2,221,387	(5,991,011)	
1,651,880	271,695,565	51,500,556	324,848,001	(66,576,403)	(16,492,371)	(83,068,774)	
2,487	409,056	129,861	541,404	(100,236)	207,479	107,243	
51,127	8,409,198	-	8,460,325	(2,060,593)	1,330,623	(729,970)	
8,471	1,393,200	381,866	1,783,537	(341,390)	(30,861)	(372,251)	
54,374	8,943,292	737,495	9,735,161	(2,191,469)	832,079	(1,359,390)	
11,153	1,834,417	229,676	2,075,246	(449,505)	278,283	(171,222)	
5,321	875,175	375,868	1,256,364	(214,454)	72,703	(141,751)	
16,921	2,783,086	100,558	2,900,565	(681,967)	351,283	(330,684)	
72,652	11,944,473	491,610	12,513,735	(2,928,102)	1,225,354	(1,702,748)	
13,089	2,152,812	181,978	2,347,879	(527,526)	100,056	(427,470)	
25,687	4,224,847	167,131	4,417,665	(1,035,259)	243,979	(791,280)	
5,977	983,110	459,992	1,449,079	(240,901)	(63,159)	(304,060)	
21,218	3,489,895	314,920	3,826,033	(855,165)	147,255	(707,910)	
14,123	2,322,858	-	2,336,981	(569,194)	526,264	(42,930)	
777	127,876	288,097	416,750	(31,335)	(32,760)	(64,095)	
\$ 65,709,990	\$ 10,807,751,393	\$ 1,491,837,384	\$ 12,365,298,767	\$ (2,648,336,225)	\$ (22)	\$ (2,648,336,247)	



NOTES TO THE SCHEDULES

NOTE 1 - PLAN DESCRIPTION

- A. Plan Administration** - The State of North Carolina administers the Retiree Health Benefit Fund (RHBF) as an other postemployment benefit (OPEB) plan. 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 General Statute 135-7, Article 1. The number of employers receiving allocations on the attached schedule of OPEB amounts by employer for the fiscal year ended June 30, 2022, is 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, 2022. 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 repealed retiree medical benefits for employees first hired on or after January 1, 2021. The legislation amended Article 3B of Chapter 135 of the General Statutes to require that retirees must earn contributory retirement service in the TSERS (or in an allowed local system unit), the CJRS or the LRS 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.

RHBF's benefit and contribution provisions are established by Chapter 135-7, Article 1, and Chapter 135, Article 3B of the 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 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 \$187.0 and \$180.5 million were received by RHBF in the

fiscal years ended 2021 and 2022 from the Public Employee Health Benefit Fund as passed by Session Law 2020-48 and codified into General Statute 135-48.5 and from the Unfunded Liability Solvency Reserve codified in General Statute 143C-4-10.

For the fiscal year ended June 30, 2022, the State and the other employers contributed the legislatively mandated 6.29% 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 (a schedule of employer allocations as of and for the fiscal year ended June 30, 2022 and a schedule of OPEB amounts by employer as of and for the fiscal year ended June 30, 2022, 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 net OPEB liability of the participating employers at June 30, 2022, 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	\$ 26,557,121
Plan Fiduciary Net Position	(2,810,269)
Net OPEB Liability	<u>\$ 23,746,852</u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	10.58%

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*. In addition, the net OPEB liability is disclosed in the State of North Carolina's 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 five years for June 30, 2022 and six years for June 30, 2021, 2020, 2019, 2018 and 2017. Differences between projected and actual investment earnings on plan assets are amortized over five years. The remaining unamortized

balance is included in either deferred outflows of resources or in deferred inflows of resources as indicated.

E. Deferred Outflows of Resources and Deferred Inflows of Resources -

The recognition period for amortizing the deferred outflows and deferred inflows of resources is set forth by GASB Statement No. 75, paragraph 86. Depending on the specific deferral, the period is defined as either a fixed five year period or the average expected remaining service life of all employees that are provided OPEB through the OPEB plan (active employees and inactive employees). The following table presents a summary of changes in the deferred outflows of resources and deferred inflows of resources (excluding employer specific amounts) for the year ended June 30, 2022 (dollars in thousands):

	Year of Deferral	Amortization Period	Beginning of Year Balance	Additions	Deductions	End of Year Balance
Deferred Outflows of Resources						
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	2018-2022	5.00	\$ (15,815)	\$ 280,819	\$ 59,367	\$ 205,637
Differences Between Expected and Actual Experience	2022	5.00	-	106,924	21,385	85,539
Differences Between Expected and Actual Experience	2021	6.00	162,416	-	32,483	129,933
Differences Between Expected and Actual Experience	2020	6.00	20,105	-	5,026	15,079
Changes in Assumptions	2021	6.00	1,616,183	-	323,237	1,292,946
Changes in Assumptions	2019	6.00	912,446	-	304,149	608,297
T total			<u>\$ 2,695,335</u>	<u>\$ 387,743</u>	<u>\$ 745,647</u>	<u>\$ 2,337,431</u>
Deferred Inflows of Resources						
Differences Between Expected and Actual Experience	2019	6.00	\$ 78,328	\$ -	\$ 26,109	\$ 52,219
Differences Between Expected and Actual Experience	2018	6.00	26,982	-	13,491	13,491
Differences Between Expected and Actual Experience	2017	6.00	470,173	-	470,173	-
Changes in Assumptions	2022	5.00	-	8,798,881	1,759,776	7,039,105
Changes in Assumptions	2020	6.00	3,659,979	-	914,995	2,744,984
Changes in Assumptions	2018	6.00	2,047,324	-	1,023,662	1,023,662
Changes in Assumptions	2017	6.00	1,805,858	-	1,805,858	-
T total			<u>\$ 8,088,644</u>	<u>\$ 8,798,881</u>	<u>\$ 6,014,064</u>	<u>\$ 10,873,461</u>

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

Year Ending June 30:		
2023	\$	-
2024		2,995,439
2025		1,962,787
2026		2,251,296
2027		1,326,508
Total	\$	<u>8,536,030</u>

NOTE 3 - ACTUARIAL METHODS AND ASSUMPTIONS

The total OPEB liability was determined by an actuarial valuation performed as of December 31, 2021. 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, 2022. The update procedures incorporated the actuarial assumptions used in the valuation. The entry age normal actuarial cost method was utilized. Inflation is assumed to be 2.5% 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 used in the determination of the total OPEB liability is 6.5%, which includes an inflation assumption and is net of OPEB plan investment expense.

The following table represents the healthcare cost trend rates:

	Starting	Ending	Ending Date
Medical (Non-Medicare Advantage)	6.00%	5.00%	2027
Prescription Drug (Non-Medicare Advantage)	9.50%	5.00%	2031
Medicare Advantage	0.00%	5.00%	0% through 2025, 5% after
Administrative	3.00%	3.00%	-

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

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 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, 2021 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 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 RHBF was 3.54%. 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 those assumptions, the plan's fiduciary net position was not projected to be available to make all projected future benefit payments to the current plan members. As a result, a municipal bond rate of 3.54% was used as the discount rate used to measure the total OPEB liability. This rate is based on the Bond Buyer 20-year General Obligation Index as of June 30, 2022.

NOTE 4 - COLLECTIVE OPEB EXPENSE

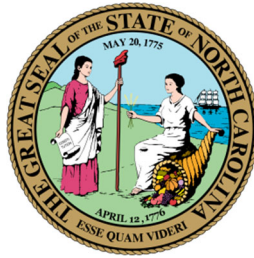
The components of collective OPEB expense for the year ended June 30, 2022, to be recognized in 2023, are as follows (dollars in thousands):

Service Cost	\$	2,131,391
Interest on the Total OPEB Liability		758,427
Plan Changes		(96,837)
Projected Earnings on Plan Investments		(172,973)
Administrative Expense		175
Other		(101)
Recognition (Amortization) of Deferred Inflows and Outflows of Resources:		
Difference Between Expected and Actual Experience		(450,880)
Difference Between Projected and Actual Earnings on Plan Investments		59,367
Changes in Assumptions		(4,876,905)
		<hr/>
Collective OPEB Expense	\$	<u><u>(2,648,336)</u></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, 2022. The additional financial and actuarial information is available at <https://www.osc.nc.gov/public-information/2022-annual-comprehensive-financial-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

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Office of the State Auditor



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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the accompanying schedule of employer allocations of the Retiree Health Benefit Fund as of and for the year ended June 30, 2022, and the 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, 2022, and the related notes (hereafter referred to as "the schedules"), and have issued our report thereon dated March 30, 2023.

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 opinions 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.

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. Given these limitations, during our audit we did not identify any

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

Compliance and Other Matters

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

Purpose of this Report

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



Beth A. Wood, CPA
State Auditor

Raleigh, North Carolina

March 30, 2023

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919-807-7666



This audit required 136 hours at an approximate cost of \$16,320, plus actuarial costs of \$2,300.