

STATE OF NORTH CAROLINA

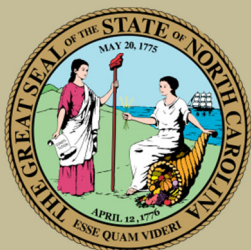
OFFICE OF THE STATE AUDITOR
BETH A. WOOD, CPA



TEACHERS' AND STATE EMPLOYEES' RETIREMENT SYSTEM

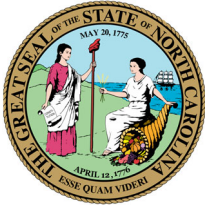
RALEIGH, NORTH CAROLINA

FINANCIAL AUDIT OF THE SCHEDULE OF EMPLOYER ALLOCATIONS
AND THE SCHEDULE OF PENSION 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 Teachers' and State Employees' Retirement System schedule of employer allocations and the schedule of pension 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 pension amounts by employer are presented fairly in all material respects.

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

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

A handwritten signature in black ink that reads "Beth A. Wood".

Beth A. Wood, CPA
State Auditor

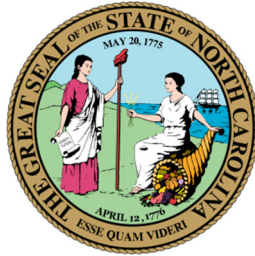


**Beth A. Wood, CPA
State Auditor**

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



INDEPENDENT AUDITOR'S REPORT

STATE OF NORTH CAROLINA
Office of the State Auditor



Beth A. Wood, CPA
State Auditor

2 S. Salisbury Street
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Raleigh, NC 27699
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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 Teachers' and State Employees' Retirement System 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 pension liability, total deferred outflows of resources, total deferred inflows of resources, and total employer pension expense included in the accompanying schedule of pension amounts by employer of the Teachers' and State Employees' Retirement System 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 pension liability, total deferred outflows of resources, total deferred inflows of resources, and total employer pension expense for the total of all participating entities for the Teachers' and State Employees' Retirement System 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 pension 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

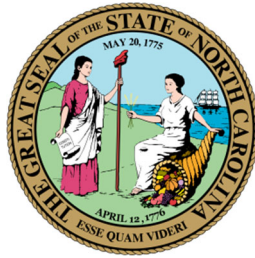
Our report is intended solely for the information and use of the Teachers' and State Employees' Retirement System management, the Teachers' and State Employees' Retirement System employers, their auditors, and the North Carolina Office of the State Controller and is not intended to be and should not be used by anyone other than these specified parties.



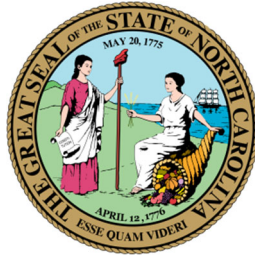
Beth A. Wood, CPA
State Auditor

Raleigh, North Carolina

March 30, 2023



SCHEDULES



SCHEDULE OF EMPLOYER ALLOCATIONS

**Teachers and State Employees' Retirement System
Schedule of Employer Allocations
As of and For the Year Ended June 30, 2022**

Schedule 1

Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
10200	NORTH CAROLINA EDUCATION LOTTERY	\$ 158,719,318	0.12585%
10400	DEPARTMENT OF JUSTICE	420,829,874	0.33367%
10500	OFFICE OF STATE AUDITOR	104,936,024	0.08320%
10700	DEPARTMENT OF NATURAL AND CULTURAL RESOURCES	645,399,130	0.51174%
10800	ADMINISTRATIVE OFFICE OF THE COURTS	2,640,686,448	2.09379%
10850	OFFICE OF ADMINISTRATIVE HEARING	19,491,434	0.01545%
10900	DEPARTMENT OF ADMINISTRATION	220,692,704	0.17499%
10910	OFFICE OF STATE BUDGET AND MANAGEMENT	67,197,199	0.05328%
10930	DEPARTMENT OF INFORMATION TECHNOLOGY	701,998,475	0.55661%
10940	OFFICE OF STATE CONTROLLER	94,571,901	0.07499%
10950	NC SCHOOL OF SCIENCE AND MATHEMATICS	92,686,911	0.07349%
11050	NC DEPARTMENT OF MILITARY AND VETERANS AFFAIRS	31,966,247	0.02535%
11300	DEPARTMENT OF ENVIRONMENTAL QUALITY	617,732,579	0.48980%
11310	HOUSING FINANCE AGENCY OF NORTH CAROLINA	72,761,651	0.05769%
11600	WILDLIFE RESOURCES COMMISSION	307,691,704	0.24397%
11900	STATE BOARD OF ELECTIONS	56,717,087	0.04497%
12100	OFFICE OF GOVERNOR	37,426,995	0.02968%
12150	OFFICE OF LIEUTENANT GOVERNOR	5,212,713	0.00413%
12160	GENERAL ASSEMBLY	257,828,068	0.20443%
12220	DEPARTMENT OF HEALTH AND HUMAN SERVICES	6,134,783,644	4.86425%
12510	DEPARTMENT OF COMMERCE	659,079,621	0.52258%
12600	DEPARTMENT OF INSURANCE	248,972,763	0.19741%
12700	DEPARTMENT OF LABOR	140,671,809	0.11154%
13500	DEPARTMENT OF REVENUE	564,233,409	0.44738%
13700	DEPARTMENT OF SECRETARY OF STATE	59,054,226	0.04682%
14300	DEPARTMENT OF STATE TREASURER (w/o State Health Plan)	198,160,979	0.15712%
14300.2	DEPARTMENT OF STATE TREASURER (State Health Plan Only)	27,345,717	0.02168%
18400	DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES	685,543,472	0.54357%
18600	STATE BOARD OF BARBER EXAMINERS	2,158,270	0.00171%
18640	NORTH CAROLINA BOARD OF OPTICIANS	296,139	0.00023%
18740	NC AUCTIONEERS LICENSING BOARD	865,708	0.00069%
18780	NC STATE BOARD OF EXAMINERS OF PRACTICING PSYCHOLOGISTS	3,158,574	0.00250%
19005	COMMUNITY COLLEGE SYSTEM OFFICE	101,226,215	0.08026%
19100	DEPARTMENT OF PUBLIC SAFETY	8,912,320,766	7.06655%
20100	APPALACHIAN STATE UNIVERSITY	846,699,762	0.67135%
20200	NORTH CAROLINA SCHOOL OF THE ARTS	120,740,791	0.09574%
20300	EAST CAROLINA UNIVERSITY	1,567,575,744	1.24293%
20400	ELIZABETH CITY STATE UNIVERSITY	131,287,559	0.10410%
20600	FAYETTEVILLE STATE UNIVERSITY	238,835,290	0.18937%
20700	NORTH CAROLINA A&T UNIVERSITY	514,575,340	0.40801%
20800	NORTH CAROLINA CENTRAL UNIVERSITY	420,145,254	0.33313%
20900	UNIVERSITY OF NORTH CAROLINA AT GREENSBORO	660,874,448	0.52401%
21200	UNIVERSITY OF NORTH CAROLINA AT PEMBROKE	240,262,672	0.19050%
21300	NC STATE UNIVERSITY	2,634,787,202	2.08912%
21520	UNC-CHAPEL HILL CB1260	3,951,424,659	3.13307%
21525	UNC-GENERAL ADMINISTRATION (w/o SEAA)	159,962,110	0.12683%
21525.2	UNC-GENERAL ADMINISTRATION (SEAA Only)	20,006,691	0.01586%
21550	UNC HEALTH CARE SYSTEM	5,004,284,782	3.96788%
21570	UNIVERSITY OF NORTH CAROLINA PRESS	22,805,655	0.01808%
21800	WESTERN CAROLINA UNIVERSITY	425,895,399	0.33769%
21900	WINSTON-SALEM STATE UNIVERSITY	218,022,790	0.17287%
22000	DEPARTMENT OF PUBLIC INSTRUCTION	474,297,095	0.37607%
23000	UNIVERSITY OF NORTH CAROLINA AT ASHEVILLE	132,376,805	0.10496%
23100	UNIVERSITY OF NORTH CAROLINA AT CHARLOTTE	884,203,343	0.70108%

**Teachers and State Employees' Retirement System
Schedule of Employer Allocations
As of and For the Year Ended June 30, 2022**

Schedule 1

Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
23200	UNIVERSITY OF NORTH CAROLINA AT WILMINGTON	557,239,923	0.44183%
30000	YANCEY COUNTY SCHOOLS	102,764,221	0.08148%
30100	ALAMANCE COUNTY SCHOOLS	1,108,368,055	0.87882%
30102	CLOVER GARDEN CHARTER SCHOOL	23,870,982	0.01893%
30103	RIVER MILL ACADEMY CHARTER	28,927,647	0.02294%
30104	THE HAWBRIDGE SCHOOL	23,353,789	0.01852%
30105	ALAMANCE COMMUNITY COLLEGE	104,152,176	0.08258%
30200	ALEXANDER COUNTY SCHOOLS	246,437,361	0.19540%
30300	ALLEGHANY COUNTY SCHOOLS	76,684,486	0.06080%
30400	ANSON COUNTY SCHOOLS	145,831,903	0.11563%
30405	SOUTH PIEDMONT COMMUNITY COLLEGE	93,329,972	0.07400%
30500	ASHE COUNTY SCHOOLS	143,473,447	0.11376%
30600	AVERY COUNTY SCHOOLS	116,069,684	0.09203%
30700	BEAUFORT COUNTY SCHOOLS	334,253,287	0.26503%
30705	BEAUFORT COUNTY COMMUNITY COLLEGE	61,431,463	0.04871%
30800	BERTIE COUNTY SCHOOLS	90,114,964	0.07145%
30900	BLADEN COUNTY SCHOOLS	184,972,376	0.14666%
30905	BLADEN COMMUNITY COLLEGE	36,783,598	0.02917%
31000	BRUNSWICK COUNTY SCHOOLS	619,607,995	0.49129%
31005	BRUNSWICK COMMUNITY COLLEGE	58,009,831	0.04600%
31100	BUNCOMBE COUNTY SCHOOLS	1,217,343,267	0.96523%
31101	FRANCINE DELANY NEW SCHOOL FOR CHILDREN	7,488,419	0.00594%
31102	EVERGREEN COMMUNITY CHARTER SCHOOL	22,610,630	0.01793%
31105	ASHEVILLE-BUNCOMBE TECHNICAL COLLEGE	187,774,620	0.14889%
31110	ASHEVILLE CITY SCHOOLS	284,728,963	0.22576%
31200	BURKE COUNTY SCHOOLS	531,422,516	0.42136%
31205	WESTERN PIEDMONT COMMUNITY COLLEGE	59,745,059	0.04737%
31300	CABARRUS COUNTY SCHOOLS	1,603,459,624	1.27138%
31301	CAROLINA INTERNATIONAL SCHOOL	28,626,755	0.02270%
31320	KANNAPOLIS CITY SCHOOLS	259,567,515	0.20581%
31400	CALDWELL COUNTY SCHOOLS	512,824,039	0.40662%
31405	CALDWELL COMMUNITY COLLEGE	114,316,589	0.09064%
31500	CAMDEN COUNTY SCHOOLS	97,372,771	0.07721%
31600	CARTERET COUNTY SCHOOLS	431,021,929	0.34176%
31605	CARTERET COMMUNITY COLLEGE	62,863,407	0.04984%
31700	CASWELL COUNTY SCHOOLS	107,100,740	0.08492%
31800	CATAWBA COUNTY SCHOOLS	723,613,594	0.57375%
31805	CATAWBA VALLEY COMMUNITY COLLEGE	158,224,659	0.12546%
31810	HICKORY CITY SCHOOLS	177,254,749	0.14054%
31820	NEWTON-CONOVER CITY SCHOOLS	148,933,893	0.11809%
31900	CHATHAM COUNTY SCHOOLS	476,093,079	0.37749%
32000	CHEROKEE COUNTY SCHOOLS	175,382,583	0.13906%
32005	TRI-COUNTY COMMUNITY COLLEGE	45,339,116	0.03595%
32100	EDENTON-CHOWAN COUNTY SCHOOLS	98,350,154	0.07798%
32200	CLAY COUNTY SCHOOLS	71,863,480	0.05698%
32300	CLEVELAND COUNTY SCHOOLS	708,377,681	0.56167%
32305	CLEVELAND COMMUNITY COLLEGE	78,054,289	0.06189%
32400	COLUMBUS COUNTY SCHOOLS	252,577,124	0.20027%
32405	SOUTHEASTERN COMMUNITY COLLEGE	63,067,021	0.05001%
32410	WHITEVILLE CITY SCHOOLS	119,052,764	0.09440%
32500	NEW BERN CRAVEN COUNTY BOARD OF EDUCATION	603,300,015	0.47836%
32505	CRAVEN COMMUNITY COLLEGE	95,381,268	0.07563%
32600	CUMBERLAND COUNTY SCHOOLS	2,336,620,411	1.85270%
32605	FAYETTEVILLE TECHNICAL COMMUNITY COLLEGE	353,495,835	0.28029%

**Teachers and State Employees' Retirement System
Schedule of Employer Allocations
As of and For the Year Ended June 30, 2022**

Schedule 1

Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
32700	CURRITUCK COUNTY SCHOOLS	221,125,435	0.17533%
32800	DARE COUNTY SCHOOLS	300,899,537	0.23858%
32900	DAVIDSON COUNTY SCHOOLS	778,122,663	0.61697%
32901	INVEST COLLEGIATE CHARTER (DAVIDSON)	18,453,127	0.01463%
32904	DISCOVERY CHARTER	8,789,406	0.00697%
32905	DAVIDSON COUNTY COMMUNITY COLLEGE	109,876,508	0.08712%
32910	LEXINGTON CITY SCHOOLS	152,639,498	0.12103%
32915	ALAMANCE COMMUNITY SCHOOLS	13,825,774	0.01096%
32920	THOMASVILLE CITY SCHOOLS	121,864,739	0.09663%
33000	DAVIE COUNTY SCHOOLS	286,188,736	0.22692%
33001	NORTHEAST REGIONAL SCHOOL FOR BIOTECHNOLOGY	6,527,112	0.00518%
33027	CORNERSTONE ACADEMY	47,558,975	0.03771%
33100	DUPLIN COUNTY SCHOOLS	407,737,048	0.32329%
33105	JAMES SPRUNT TECHNICAL COLLEGE	51,278,380	0.04066%
33200	DURHAM PUBLIC SCHOOLS	2,037,253,879	1.61533%
33202	CENTRAL PARK SCHOOL FOR CHILDREN	43,152,303	0.03422%
33203	HEALTHY START ACADEMY	28,779,506	0.02282%
33204	VOYAGER ACADEMY	58,479,723	0.04637%
33205	DURHAM TECHNICAL INSTITUTE	160,222,517	0.12704%
33206	BEAR GRASS CHARTER SCHOOL	16,430,020	0.01303%
33207	INVEST COLLEGIATE CHARTER (BUNCOMBE)	71,080,871	0.05636%
33300	EDGEcombe COUNTY SCHOOLS	282,877,869	0.22429%
33305	EDGEcombe TECHNICAL COLLEGE	54,238,027	0.04301%
33400	WINSTON-SALEM-FORSYTH COUNTY SCHOOLS	2,630,491,600	2.08571%
33402	ARTS BASED ELEMENTARY CHARTER	24,483,798	0.01941%
33405	FORSYTH TECHNICAL INSTITUTE	235,289,533	0.18656%
33500	FRANKLIN COUNTY SCHOOLS	386,977,133	0.30683%
33501	A CHILDS GARDEN CHARTER (AKA CROSS CREEK CHARTER)	15,033,574	0.01192%
33600	GASTON COUNTY SCHOOLS	1,417,248,725	1.12373%
33605	GASTON COLLEGE	156,842,511	0.12436%
33700	GATES COUNTY SCHOOLS	98,318,954	0.07796%
33800	GRAHAM COUNTY SCHOOLS	71,620,774	0.05679%
33900	GRANVILLE COUNTY SCHOOLS	305,923,661	0.24257%
34000	GREENE COUNTY SCHOOLS	155,409,612	0.12322%
34100	GUILFORD COUNTY SCHOOLS	3,533,402,735	2.80163%
34105	GUILFORD TECHNICAL COMMUNITY COLLEGE	267,008,697	0.21171%
34200	HALIFAX COUNTY SCHOOLS	112,892,675	0.08951%
34205	HALIFAX COMMUNITY COLLEGE	47,157,509	0.03739%
34220	ROANOKE RAPIDS CITY SCHOOLS	130,133,681	0.10318%
34230	WELDON CITY SCHOOLS	39,462,991	0.03129%
34300	HARNETT COUNTY SCHOOLS	860,309,816	0.68214%
34400	HAYWOOD COUNTY SCHOOLS	357,556,347	0.28351%
34405	HAYWOOD TECHNICAL COLLEGE	64,580,165	0.05121%
34500	HENDERSON COUNTY SCHOOLS	653,206,771	0.51793%
34501	MOUNTAIN COMMUNITY SCHOOL	8,910,128	0.00706%
34505	BLUE RIDGE COMMUNITY COLLEGE	91,100,983	0.07223%
34600	HERTFORD COUNTY SCHOOLS	132,959,989	0.10542%
34605	ROANOKE-CHOWAN COMMUNITY COLLEGE	22,977,858	0.01822%
34700	HOKE COUNTY SCHOOLS	441,938,240	0.35041%
34800	HYDE COUNTY SCHOOLS	43,403,294	0.03441%
34900	IREDELL-STATESVILLE SCHOOLS	925,366,344	0.73372%
34901	AMERICAN RENAISSANCE MIDDLE SCHOOL	28,179,236	0.02234%
34903	SUCCESS INSTITUTE	2,805,449	0.00222%
34905	MITCHELL COMMUNITY COLLEGE	80,033,461	0.06346%

**Teachers and State Employees' Retirement System
Schedule of Employer Allocations
As of and For the Year Ended June 30, 2022**

Schedule 1

Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
34910	MOORESVILLE CITY SCHOOLS	289,783,912	0.22977%
35000	JACKSON COUNTY SCHOOLS	190,388,878	0.15096%
35005	SOUTHWESTERN COMMUNITY COLLEGE	78,910,875	0.06257%
35100	JOHNSTON COUNTY SCHOOLS	1,711,213,237	1.35682%
35105	JOHNSTON TECHNICAL COLLEGE	139,389,387	0.11052%
35106	NEUSE CHARTER SCHOOL	34,668,738	0.02749%
35200	JONES COUNTY SCHOOLS	67,005,696	0.05313%
35300	SANFORD-LEE COUNTY BOARD OF EDUCATION	513,787,869	0.40738%
35305	CENTRAL CAROLINA COMMUNITY COLLEGE	188,511,989	0.14947%
35400	LENOIR COUNTY SCHOOLS	385,901,393	0.30598%
35401	CHILDRENS VILLAGE ACADEMY	5,452,328	0.00432%
35405	LENOIR COUNTY COMMUNITY COLLEGE	109,033,387	0.08645%
35500	LINCOLN COUNTY SCHOOLS	521,796,071	0.41373%
35600	MACON COUNTY SCHOOLS	237,440,774	0.18827%
35700	MADISON COUNTY SCHOOLS	119,403,141	0.09467%
35800	MARTIN COUNTY SCHOOLS	147,032,340	0.11658%
35805	MARTIN COMMUNITY COLLEGE	30,251,147	0.02399%
35900	MCDOWELL COUNTY SCHOOLS	293,031,701	0.23234%
35905	MCDOWELL TECHNICAL COLLEGE	36,041,789	0.02858%
36000	CHARLOTTE-MECKLENBURG COUNTY SCHOOLS	7,841,693,950	6.21766%
36003	COMMUNITY SCHOOL OF DAVIDSON	56,642,100	0.04491%
36004	CORVIAN COMMUNITY CHARTER SCHOOL	44,542,154	0.03532%
36005	CENTRAL PIEDMONT COMMUNITY COLLEGE	529,634,934	0.41995%
36006	LAKE NORMAN CHARTER SCHOOL	87,650,672	0.06950%
36007	SOCRATES ACADEMY	35,119,240	0.02785%
36008	PINE LAKE PREP CHARTER	80,969,405	0.06420%
36009	CHARLOTTE SECONDARY CHARTER	12,101,167	0.00959%
36100	MITCHELL COUNTY SCHOOLS	85,916,095	0.06812%
36105	MAYLAND TECHNICAL COLLEGE	39,954,704	0.03168%
36200	MONTGOMERY COUNTY SCHOOLS	167,451,948	0.13277%
36205	MONTGOMERY COMMUNITY COLLEGE	37,307,069	0.02958%
36300	MOORE COUNTY SCHOOLS	604,324,181	0.47917%
36301	ACADEMY OF MOORE COUNTY	16,204,236	0.01285%
36302	STARS CHARTER SCHOOL	25,043,521	0.01986%
36303	THE NORTH CAROLINA LEADERSHIP ACADEMY	33,982,202	0.02694%
36305	SANDHILLS COMMUNITY COLLEGE	122,857,699	0.09741%
36400	NASH-ROCKY MOUNT SCHOOLS	645,623,859	0.51191%
36405	NASH COMMUNITY COLLEGE	96,554,187	0.07656%
36500	NEW HANOVER COUNTY SCHOOLS	1,401,702,507	1.11141%
36501	CAPE FEAR CENTER FOR INQUIRY	20,388,202	0.01617%
36502	WILMINGTON PREP ACADEMY	4,193,777	0.00333%
36505	CAPE FEAR COMMUNITY COLLEGE	256,588,671	0.20345%
36600	NORTHAMPTON COUNTY SCHOOLS	77,531,503	0.06147%
36700	ONslow COUNTY SCHOOLS	1,166,860,774	0.92520%
36701	ZECA SCHOOL OF THE ARTS AND TECHNOLOGY	4,462,060	0.00354%
36705	COASTAL CAROLINA COMMUNITY COLLEGE	138,716,747	0.10999%
36800	ORANGE COUNTY SCHOOLS	422,334,591	0.33487%
36802	ORANGE CHARTER SCHOOL	34,607,482	0.02744%
36810	CHAPEL HILL - CARRBORO CITY SCHOOLS	853,341,953	0.67661%
36900	PAMLICO COUNTY SCHOOLS	86,413,397	0.06852%
36901	ARAPAHOE CHARTER SCHOOL	27,776,344	0.02202%
36905	PAMLICO COMMUNITY COLLEGE	26,440,522	0.02096%
37000	ELIZABETH CITY AND PASQUOTANK COUNTY SCHOOLS	239,886,300	0.19021%
37001	N.E. ACADEMY OF AEROSPACE & ADVANCED TECHNOLOGY	27,334,583	0.02167%

**Teachers and State Employees' Retirement System
Schedule of Employer Allocations
As of and For the Year Ended June 30, 2022**

Schedule 1

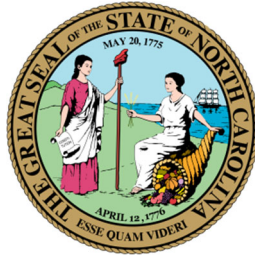
Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
37005	COLLEGE OF THE ALBEMARLE	72,949,231	0.05784%
37100	PENDER COUNTY SCHOOLS	447,600,667	0.35490%
37200	PERQUIMANS COUNTY SCHOOLS	87,700,269	0.06954%
37300	PERSON COUNTY SCHOOLS	237,998,047	0.18871%
37301	ROXBORO COMMUNITY SCHOOL	25,731,049	0.02040%
37305	PIEDMONT COMMUNITY COLLEGE	55,896,395	0.04432%
37400	PITT COUNTY SCHOOLS	1,202,881,017	0.95376%
37405	PITT COMMUNITY COLLEGE	223,337,551	0.17708%
37500	POLK COUNTY SCHOOLS	124,411,592	0.09865%
37600	RANDOLPH COUNTY SCHOOLS	713,053,668	0.56538%
37601	UWHARRIE CHARTER ACADEMY	75,471,850	0.05984%
37605	RANDOLPH COMMUNITY COLLEGE	87,509,841	0.06939%
37610	ASHEBORO CITY SCHOOLS	223,991,817	0.17760%
37700	RICHMOND COUNTY SCHOOLS	314,702,061	0.24953%
37705	RICHMOND TECHNICAL COLLEGE	88,847,371	0.07045%
37800	ROBESON COUNTY SCHOOLS	1,006,784,944	0.79828%
37801	SOUTHEASTERN ACADEMY CHARTER SCHOOL	8,973,690	0.00712%
37805	ROBESON COMMUNITY COLLEGE	78,635,210	0.06235%
37900	ROCKINGHAM COUNTY SCHOOLS	516,826,693	0.40979%
37901	BETHANY COMMUNITY MIDDLE SCHOOL	16,488,026	0.01307%
37905	ROCKINGHAM COMMUNITY COLLEGE	56,783,348	0.04502%
38000	ROWAN-SALISBURY SCHOOL SYSTEM	863,676,229	0.68481%
38005	ROWAN-CABARRUS COMMUNITY COLLEGE	181,995,442	0.14430%
38100	RUTHERFORD COUNTY SCHOOLS	397,329,060	0.31504%
38105	ISOTHERMAL COMMUNITY COLLEGE	72,793,403	0.05772%
38200	SAMPSON COUNTY SCHOOLS	376,067,013	0.29818%
38205	SAMPSON COMMUNITY COLLEGE	53,586,528	0.04249%
38210	CLINTON CITY SCHOOLS	147,662,071	0.11708%
38300	SCOTLAND COUNTY SCHOOLS	303,592,835	0.24072%
38400	STANLY COUNTY SCHOOLS	361,635,009	0.28674%
38402	GRAY STONE DAY SCHOOL	25,880,454	0.02052%
38405	STANLY COMMUNITY COLLEGE	89,043,321	0.07060%
38500	STOKES COUNTY SCHOOLS	287,008,281	0.22757%
38600	SURRY COUNTY SCHOOLS	365,307,550	0.28965%
38602	MILLENNIUM CHARTER ACADEMY	29,636,679	0.02350%
38605	SURRY COMMUNITY COLLEGE	95,493,852	0.07572%
38610	MOUNT AIRY CITY SCHOOLS	86,353,706	0.06847%
38620	ELKIN CITY SCHOOLS	64,742,965	0.05133%
38700	SWAIN COUNTY SCHOOLS	110,225,434	0.08740%
38701	MOUNTAIN DISCOVERY CHARTER	7,562,161	0.00600%
38800	TRANSYLVANIA COUNTY SCHOOLS	202,170,891	0.16030%
38801	BREVARD ACADEMY CHARTER SCHOOL	22,082,883	0.01751%
38900	TYRRELL COUNTY SCHOOLS	44,107,305	0.03497%
39000	UNION COUNTY SCHOOLS	1,931,630,676	1.53159%
39100	VANCE COUNTY SCHOOLS	217,113,071	0.17215%
39101	VANCE CHARTER SCHOOL	35,373,218	0.02805%
39105	VANCE-GRANVILLE COMMUNITY COLLEGE	82,149,616	0.06514%
39200	WAKE COUNTY PUBLIC SCHOOLS SYSTEM	8,366,018,068	6.63338%
39201	ENDEAVOR CHARTER SCHOOL	33,369,235	0.02646%
39204	SOUTHERN WAKE ACADEMY	38,959,135	0.03089%
39205	WAKE TECHNICAL COLLEGE	705,770,664	0.55960%
39208	EAST WAKE FIRST ACADEMY	50,778,095	0.04026%
39220	NORTH CAROLINA INNOVATIVE SCHOOL DISTRICT	10,126,880	0.00803%
39300	WARREN COUNTY SCHOOLS	83,555,418	0.06625%

**Teachers and State Employees' Retirement System
Schedule of Employer Allocations
As of and For the Year Ended June 30, 2022**

Schedule 1

Employer Number	Employer	Present Value of Future Salary	Present Value of Future Salary Allocation
39301	HALIWA-SAPONI TRIBAL CHARTER	5,558,670	0.00441%
39400	WASHINGTON COUNTY SCHOOLS	53,905,957	0.04274%
39401	HENDERSON COLLEGIATE CHARTER SCHOOL	62,747,498	0.04975%
39500	WATAUGA COUNTY SCHOOLS	295,654,984	0.23442%
39501	TWO RIVERS COMMUNITY SCHOOL	7,446,436	0.00590%
39600	WAYNE COUNTY SCHOOLS	736,350,239	0.58385%
39605	WAYNE COMMUNITY COLLEGE	117,005,130	0.09277%
39700	WILKES COUNTY SCHOOLS	431,933,886	0.34248%
39703	PINNACLE CLASSICAL ACADEMY	32,439,818	0.02572%
39705	WILKES COMMUNITY COLLEGE	112,130,104	0.08891%
39800	WILSON COUNTY SCHOOLS	469,900,913	0.37258%
39805	WILSON COMMUNITY COLLEGE	56,158,766	0.04453%
39900	YADKIN COUNTY SCHOOLS	257,379,044	0.20408%
51000	HIGHWAY - ADMINISTRATIVE (w/o Global Transpark or Ports Authority)	3,547,919,413	2.81314%
51000.2	HIGHWAY - ADMINISTRATIVE (Global Transpark Only)	5,427,899	0.00430%
51000.3	HIGHWAY - ADMINISTRATIVE (Ports Authority Only)	118,345,442	0.09384%
Total		\$ 126,119,707,852	100.00000%

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



SCHEDULE OF PENSION AMOUNTS BY EMPLOYER

**Teachers and State Employees' Retirement System
Schedule of Pension Amounts by Employer
As of and For the Year Ended June 30, 2022**

Deferred Outflows of Resources								
Employer Number	Employer	Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions		Total Deferred Outflows of Resources
						Proportional Share of Contributions	Total Deferred Outflows of Resources	
10200	NORTH CAROLINA EDUCATION LOTTERY	\$ 18,678,957	\$ 81,329	\$ 6,134,918	\$ 1,473,698	\$ 764,233	\$ 8,454,178	
10400	DEPARTMENT OF JUSTICE	49,524,096	215,631	16,265,698	3,907,262	1,099,598	21,488,189	
10500	OFFICE OF STATE AUDITOR	12,348,742	53,767	4,055,822	974,269	402,176	5,486,034	
10700	DEPARTMENT OF NATURAL AND CULTURAL RESOURCES	75,953,669	330,707	24,946,230	5,992,455	979,634	32,249,026	
10800	ADMINISTRATIVE OFFICE OF THE COURTS	310,765,295	1,353,091	102,067,782	24,518,197	8,321,819	136,260,889	
10850	OFFICE OF ADMINISTRATIVE HEARING	2,293,126	9,984	753,154	180,919	155,722	1,099,779	
10900	DEPARTMENT OF ADMINISTRATION	25,972,432	113,086	8,530,388	2,049,126	1,806,665	12,499,265	
10910	OFFICE OF STATE BUDGET AND MANAGEMENT	7,907,944	34,432	2,597,286	623,907	1,023,314	4,278,939	
10930	DEPARTMENT OF INFORMATION TECHNOLOGY	82,613,381	359,704	27,133,546	6,517,881	5,289,615	39,300,746	
10940	OFFICE OF STATE CONTROLLER	11,130,194	48,462	3,655,602	878,130	908,844	5,491,038	
10950	NC SCHOOL OF SCIENCE AND MATHEMATICS	10,907,561	47,492	3,582,480	860,565	454,151	4,944,688	
11050	NC DEPARTMENT OF MILITARY AND VETERANS AFFAIRS	3,762,507	16,382	1,235,758	296,847	204,051	1,753,038	
11300	DEPARTMENT OF ENVIRONMENTAL QUALITY	72,697,282	316,528	23,876,702	5,735,538	2,570,829	32,499,597	
11310	HOUSING FINANCE AGENCY OF NORTH CAROLINA	8,562,487	37,282	2,812,264	675,548	277,193	3,802,287	
11600	WILDLIFE RESOURCES COMMISSION	36,210,608	157,663	11,893,015	2,856,879	179,084	15,086,641	
11900	STATE BOARD OF ELECTIONS	6,674,554	29,061	2,192,191	526,597	857,820	3,605,669	
12100	OFFICE OF GOVERNOR	4,405,176	19,180	1,446,836	347,552	173,543	1,987,111	
12150	OFFICE OF LIEUTENANT GOVERNOR	612,984	2,669	201,329	48,362	24,425	276,785	
12160	GENERAL ASSEMBLY	30,341,987	132,111	9,965,525	2,393,867	1,511,172	14,002,675	
12220	DEPARTMENT OF HEALTH AND HUMAN SERVICES	721,963,562	3,143,473	237,121,778	56,960,173	32,927,583	330,153,007	
12510	DEPARTMENT OF COMMERCE	77,562,567	337,712	25,474,657	6,119,391	7,490,647	39,422,407	
12600	DEPARTMENT OF INSURANCE	29,300,062	127,574	9,623,315	2,311,663	825,964	12,888,516	
12700	DEPARTMENT OF LABOR	16,555,032	72,082	5,437,336	1,306,129	714,706	7,530,253	
13500	DEPARTMENT OF REVENUE	66,401,204	289,115	21,808,818	5,238,802	1,656,728	28,993,463	
13700	DEPARTMENT OF SECRETARY OF STATE	6,949,136	30,257	2,282,375	548,260	284,409	3,145,301	
14300	DEPARTMENT OF STATE TREASURER (w/o State Health Plan)	23,320,124	101,537	7,659,264	1,839,869	663,860	10,264,530	
14300.2	DEPARTMENT OF STATE TREASURER (State Health Plan Only)	3,217,797	14,010	1,056,854	253,872	27,154	1,351,890	
18400	DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES	80,677,953	351,277	26,497,874	6,365,187	1,249,400	34,463,734	
18600	STATE BOARD OF BARBER EXAMINERS	253,802	1,105	83,359	20,024	19,115	123,603	
18640	NORTH CAROLINA BOARD OF OPTICIANS	34,137	149	11,212	2,693	3,826	17,880	
18740	NC AUCTIONEERS LICENSING BOARD	102,411	446	33,636	8,080	3,057	45,219	
18780	NC STATE BOARD OF EXAMINERS OF PRACTICING PSYCHOLOGISTS	371,056	1,616	121,870	29,275	-	152,761	
19005	COMMUNITY COLLEGE SYSTEM OFFICE	11,912,380	51,867	3,912,503	939,841	841,216	5,745,427	
19100	DEPARTMENT OF PUBLIC SAFETY	1,048,834,169	4,566,687	344,479,190	82,749,018	30,754,739	462,549,634	
20100	APPALACHIAN STATE UNIVERSITY	99,643,365	433,853	32,726,876	7,861,482	93,402	41,115,613	
20200	NORTH CAROLINA SCHOOL OF THE ARTS	14,209,959	61,871	4,667,120	1,121,112	440,896	6,290,999	
20300	EAST CAROLINA UNIVERSITY	184,478,629	803,231	60,590,178	14,554,661	-	75,948,070	
20400	ELIZABETH CITY STATE UNIVERSITY	15,450,770	67,274	5,074,652	1,219,007	325,002	6,685,935	
20600	FAYETTEVILLE STATE UNIVERSITY	28,106,746	122,378	9,231,382	2,217,515	396,140	11,967,415	
20700	NORTH CAROLINA A&T UNIVERSITY	60,557,815	263,672	19,889,614	4,777,781	667,024	25,598,091	
20800	NORTH CAROLINA CENTRAL UNIVERSITY	49,443,947	215,282	16,239,375	3,900,939	333,246	20,688,842	
20900	UNIVERSITY OF NORTH CAROLINA AT GREENSBORO	77,774,811	338,636	25,544,366	6,136,136	981,117	33,000,255	
21200	UNIVERSITY OF NORTH CAROLINA AT PEMBROKE	28,274,463	123,109	9,286,467	2,230,747	342,218	11,982,541	
21300	NC STATE UNIVERSITY	310,072,163	1,350,073	101,840,129	24,463,512	150,309	127,804,023	
21520	UNC - CHAPEL HILL CB1260	465,017,706	2,024,715	152,730,458	36,688,124	5,695,489	197,138,786	
21525	UNC - GENERAL ADMINISTRATION (w/o SEAA)	18,824,410	81,963	6,182,691	1,485,174	1,636,309	9,386,137	
21525.2	UNC - GENERAL ADMINISTRATION (SEAA Only)	2,353,979	10,249	773,141	185,720	333,044	1,302,154	
21550	UNC HEALTH CARE SYSTEM	588,922,193	2,564,203	193,425,659	46,463,716	8,634,277	251,087,855	
21570	UNIVERSITY OF NORTH CAROLINA PRESS	2,683,477	11,684	881,361	211,716	155,747	1,260,508	
21800	WESTERN CAROLINA UNIVERSITY	50,120,754	218,229	16,461,665	3,954,336	666,411	21,300,641	
21900	WINSTON - SALEM STATE UNIVERSITY	25,657,777	111,716	8,427,043	2,024,301	26,108	10,589,168	
22000	DEPARTMENT OF PUBLIC INSTRUCTION	55,817,204	243,031	18,332,608	4,403,765	4,672,819	27,652,223	
23000	UNIVERSITY OF NORTH CAROLINA AT ASHEVILLE	15,578,413	67,829	5,116,575	1,229,077	14,230	6,427,711	
23100	UNIVERSITY OF NORTH CAROLINA AT CHARLOTTE	104,055,962	453,066	34,176,150	8,209,619	580,580	43,419,415	
23200	UNIVERSITY OF NORTH CAROLINA AT WILMINGTON	65,577,460	285,528	21,538,267	5,173,812	1,576,925	28,574,532	
30000	YANCEY COUNTY SCHOOLS	12,093,456	52,656	3,971,976	954,128	-	4,978,760	
30100	ALAMANCE COUNTY SCHOOLS	130,436,556	567,929	42,840,594	10,290,947	2,691,545	56,391,015	
30102	CLOVER GARDEN CHARTER SCHOOL	2,809,636	12,233	922,797	221,670	25,245	1,181,945	
30103	RIVER MILL ACADEMY CHARTER	3,404,809	14,825	1,118,276	268,626	31,148	1,432,875	
30104	THE HAWBRIDGE SCHOOL	2,748,782	11,968	902,810	216,868	331,992	1,463,638	
30105	ALAMANCE COMMUNITY COLLEGE	12,256,720	53,366	4,025,598	967,008	100,672	5,146,644	
30200	ALEXANDER COUNTY SCHOOLS	29,001,733	126,275	9,525,332	2,288,126	878,693	12,818,426	
30300	ALLEGHANY COUNTY SCHOOLS	9,024,081	39,291	2,963,870	711,966	127,009	3,842,136	
30400	ANSON COUNTY SCHOOLS	17,162,080	74,725	5,636,715	1,354,023	406,106	7,471,569	
30405	SOUTH PIEDMONT COMMUNITY COLLEGE	10,983,256	47,822	3,607,342	866,537	354,315	4,876,016	
30500	ASHE COUNTY SCHOOLS	16,884,530	73,516	5,545,557	1,332,125	37,693	6,988,891	
30600	AVERY COUNTY SCHOOLS	13,659,312	59,473	4,486,266	1,077,668	309,588	5,932,995	
30601	GRANDFATHER ACADEMY	-	-	-	-	22,095	22,095	
30700	BEAUFORT COUNTY SCHOOLS	39,336,383	171,273	12,919,645	3,103,491	2,320,139	18,514,548	
30705	BEAUFORT COUNTY COMMUNITY COLLEGE	7,229,654	31,478	2,374,508	570,392	36,305	3,012,683	
30800	BERTIE COUNTY SCHOOLS	10,604,779	46,174	3,483,035	836,677	152,055	4,517,941	
30900	BLADEN COUNTY SCHOOLS	21,767,626	94,778	7,149,361	1,717,383	38,264	8,999,786	
30905	BLADEN COMMUNITY COLLEGE	4,329,481	18,851	1,421,975	341,580	146,467	1,928,873	
31000	BRUNSWICK COUNTY SCHOOLS	72,918,431	317,491	23,949,336	5,752,986	793,708	30,813,521	
31005	BRUNSWICK COMMUNITY COLLEGE	6,827,429	29,727	2,242,402	538,658	207,798	3,018,585	
31100	BUNCOMBE COUNTY SCHOOLS	143,261,734	623,770	47,052,897	11,302,805	-	58,979,472	
31101	FRANCINE DELANY NEW SCHOOL FOR CHILDREN	881,629	3,839	289,562	69,557	55,292	418,250	
31102	EVERGREEN COMMUNITY CHARTER SCHOOL	2,661,213	11,587	874,049	209,960	4,697	1,100,293	

Deferred Inflows of Resources				Pension 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 Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Employer Pension Expense
\$ 254,597	\$ -	\$ -	\$ 254,597	\$ 3,916,404	\$ 402,320	\$ 4,318,724
675,021	-	469,854	1,144,875	10,383,684	548,099	10,931,783
168,315	-	13,641	181,956	2,589,152	87,696	2,676,848
1,035,260	-	257,385	1,292,645	15,925,154	941,277	16,866,431
4,235,779	-	-	4,235,779	65,157,949	4,763,236	69,921,185
31,256	-	4,837	36,093	480,798	135,637	616,435
354,008	-	-	354,008	5,445,622	1,167,563	6,613,185
107,787	-	-	107,787	1,658,053	505,940	2,163,993
1,126,033	-	-	1,126,033	17,321,492	7,199,071	24,520,563
151,706	-	-	151,706	2,333,660	431,016	2,764,676
148,672	-	-	148,672	2,286,981	211,355	2,498,336
51,284	-	84,999	136,283	788,882	131,317	920,199
990,875	-	-	990,875	15,242,390	1,871,532	17,113,922
116,708	-	-	116,708	1,795,291	177,606	1,972,897
493,556	-	1,124	494,680	7,592,254	359,871	7,952,125
90,975	-	-	90,975	1,399,449	503,819	1,903,268
60,043	-	-	60,043	923,630	123,069	1,046,699
8,355	-	20,261	28,616	128,524	(14,406)	114,118
413,566	-	-	413,566	6,361,784	906,090	7,267,874
9,840,475	-	28,465,017	38,305,492	151,373,612	11,390,677	162,764,289
1,057,190	-	-	1,057,190	16,262,491	3,768,726	20,031,217
399,364	-	-	399,364	6,143,324	634,452	6,777,776
225,648	-	-	225,648	3,471,082	387,604	3,858,686
905,059	-	-	905,059	13,922,296	858,624	14,780,920
94,718	-	116,686	211,404	1,457,021	191,196	1,648,217
317,857	-	80,708	398,565	4,889,515	236,886	5,126,401
43,859	-	84,309	128,168	674,673	70,344	745,017
1,099,653	-	-	1,099,653	16,915,692	708,740	17,624,432
3,459	-	1,182	4,641	53,215	7,184	60,399
465	-	-	465	7,158	1,942	9,100
1,396	-	330	1,726	21,473	1,239	22,712
5,058	-	2,560	7,618	77,799	(358)	77,441
162,368	-	-	162,368	2,497,661	447,172	2,944,833
14,295,772	-	37,811,058	52,106,830	219,908,351	5,160,388	225,068,739
1,358,154	-	832,226	2,190,380	20,892,157	440,640	21,332,797
193,684	-	-	193,684	2,979,392	302,324	3,281,716
2,514,472	-	7,646,007	10,160,479	38,679,509	(3,455,356)	35,224,153
210,596	-	-	210,596	3,239,552	246,012	3,485,564
383,099	-	390,825	773,924	5,893,122	(208,161)	5,684,961
825,412	-	1,006,370	1,831,782	12,697,116	277,127	12,974,243
673,929	-	-	673,929	10,366,879	264,980	10,631,859
1,060,083	-	866,126	1,926,209	16,306,992	917,825	17,224,817
385,385	-	587,882	973,267	5,928,288	207,875	6,136,163
4,226,332	-	9,400,101	13,626,433	65,012,621	(2,972,316)	62,040,305
6,338,263	-	9,947,117	16,285,380	97,499,948	(137,176)	97,362,772
256,580	-	-	256,580	3,946,901	692,231	4,639,132
32,085	-	11,129	43,214	493,557	129,033	622,590
8,027,101	-	-	8,027,101	123,478,918	5,433,578	128,912,496
36,576	-	-	36,576	562,643	78,271	640,914
683,154	-	174,605	857,759	10,508,784	537,795	11,046,579
349,719	-	764,466	1,114,185	5,379,649	(535,998)	4,843,651
760,797	-	-	760,797	11,703,155	1,825,936	13,529,091
212,336	-	464,790	677,126	3,266,315	(244,200)	3,022,115
1,418,299	-	2,670,627	4,088,926	21,817,343	128,481	21,945,824
893,831	-	-	893,831	13,749,582	1,340,197	15,089,779
164,836	-	408,393	573,229	2,535,627	(308,418)	2,227,209
1,777,870	-	1,418,756	3,196,626	27,348,544	(114,829)	27,233,715
38,296	-	11,180	49,476	589,094	(12,748)	576,346
46,408	-	110,544	156,952	713,884	(34,213)	679,671
37,466	-	16,697	54,163	576,335	56,464	632,799
167,061	-	128,266	295,327	2,569,858	(123,016)	2,446,842
395,298	-	405,666	800,964	6,080,774	10,737	6,091,511
123,000	-	149,086	272,086	1,892,073	(54,489)	1,837,584
233,922	-	140,284	374,206	3,598,362	115,824	3,714,186
149,703	-	6,519	156,222	2,302,852	(4,214)	2,298,638
230,139	-	353,788	583,927	3,540,168	(227,984)	3,312,184
186,179	-	111,620	297,799	2,863,939	(59,578)	2,804,361
-	-	19,452	19,452	-	(5,728)	(5,728)
536,161	-	625,063	1,161,224	8,247,633	333,375	8,581,008
98,541	-	58,903	157,444	1,515,837	(9,212)	1,506,625
144,545	-	224,725	369,270	2,223,497	(112,354)	2,111,143
296,696	-	118,617	415,313	4,564,003	(73,358)	4,490,645
59,011	-	7,658	66,669	907,759	94,776	1,002,535
993,889	-	290,148	1,284,037	15,288,758	44,161	15,332,919
93,059	-	-	93,059	1,431,503	123,083	1,554,586
1,952,680	-	2,351,511	4,304,191	30,037,591	(1,548,330)	28,489,261
12,017	-	10,869	22,886	184,851	(835)	184,016
36,273	-	80,834	117,107	557,975	(51,578)	506,397

**Teachers and State Employees' Retirement System
Schedule of Pension Amounts by Employer
As of and For the Year Ended June 30, 2022**

Deferred Outflows of Resources							
Employer Number	Employer	Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Outflows of Resources
31105	ASHEVILLE - BUNCOMBE TECHNICAL COLLEGE	22,098,608	96,219	7,258,069	1,743,496	150,619	9,248,403
31110	ASHEVILLE CITY SCHOOLS	33,507,837	145,895	11,005,317	2,643,641	-	13,794,853
31200	BURKE COUNTY SCHOOLS	62,539,254	272,300	20,540,398	4,934,109	2,149,657	27,896,464
31205	WESTERN PIEDMONT COMMUNITY COLLEGE	7,030,768	30,612	2,309,186	554,701	159,262	3,053,761
31300	CABARRUS COUNTY SCHOOLS	188,701,245	821,617	61,977,054	14,887,809	605,107	78,291,587
31301	CAROLINA INTERNATIONAL SCHOOL	3,369,188	14,670	1,106,576	265,816	-	1,387,062
31320	KANNAPOLIS CITY SCHOOLS	30,546,810	133,003	10,032,797	2,410,027	-	12,575,827
31400	CALDWELL COUNTY SCHOOLS	60,351,508	262,774	19,821,855	4,761,504	1,582,971	26,429,104
31405	CALDWELL COMMUNITY COLLEGE	13,453,005	58,575	4,418,506	1,061,391	159,334	6,136,806
31500	CAMDEN COUNTY SCHOOLS	11,459,692	49,896	3,763,822	904,126	626,917	5,344,761
31600	CARTERET COUNTY SCHOOLS	50,724,833	220,859	16,660,069	4,001,996	2,106,691	22,989,615
31605	CARTERET COMMUNITY COLLEGE	7,397,371	32,209	2,429,593	583,624	249,816	3,295,242
31700	CASWELL COUNTY SCHOOLS	12,604,029	54,879	4,139,668	994,410	144,426	5,333,383
31800	CATAWBA COUNTY SCHOOLS	85,157,341	370,780	27,969,085	6,718,590	2,771,306	37,829,761
31805	CATAWBA VALLEY COMMUNITY COLLEGE	18,621,072	81,077	6,115,907	1,469,132	887,649	8,553,765
31810	HICKORY CITY SCHOOLS	20,859,281	90,823	6,851,024	1,645,718	408,570	8,996,072
31820	NEWTON - CONOVER CITY SCHOOLS	17,527,199	76,314	5,756,635	1,382,829	-	7,215,778
31900	CHATHAM COUNTY SCHOOLS	56,027,964	243,949	18,401,830	4,420,393	580,919	23,647,091
32000	CHEROKEE COUNTY SCHOOLS	20,639,616	89,866	6,778,877	1,628,387	221,766	8,718,896
32005	TRI - COUNTY COMMUNITY COLLEGE	5,335,785	23,232	1,752,486	420,973	284,402	2,481,093
32100	EDENTON - CHOWAN COUNTY SCHOOLS	11,573,977	50,394	3,801,358	913,143	423,740	5,188,635
32200	CLAY COUNTY SCHOOLS	8,457,107	36,823	2,777,653	667,234	248,528	3,730,238
32300	CLEVELAND COUNTY SCHOOLS	83,364,398	362,974	27,380,211	6,577,133	1,949,268	36,269,586
32305	CLEVELAND COMMUNITY COLLEGE	9,185,861	39,996	3,017,005	724,729	207,609	3,989,339
32400	COLUMBUS COUNTY SCHOOLS	29,724,550	129,422	9,762,734	2,345,154	1,009,288	13,246,598
32405	SOUTHEASTERN COMMUNITY COLLEGE	7,422,603	32,318	2,437,880	585,615	17,031	3,072,844
32410	WHITEVILLE CITY SCHOOLS	14,011,073	61,005	4,601,798	1,105,420	981,685	6,749,908
32500	NEW BERN CRAVEN COUNTY BOARD OF EDUCATION	70,999,330	309,135	23,319,026	5,601,576	1,237,023	30,466,760
32505	CRAVEN COMMUNITY COLLEGE	11,225,185	48,875	3,686,801	885,624	188,464	4,809,764
32600	CUMBERLAND COUNTY SCHOOLS	274,982,143	1,197,289	90,315,160	21,695,043	10,479,544	123,687,036
32605	FAYETTEVILLE TECHNICAL COMMUNITY COLLEGE	41,601,309	181,135	13,663,538	3,282,185	1,717,048	18,843,906
32700	CURRITUCK COUNTY SCHOOLS	26,022,896	113,305	8,546,962	2,053,107	662,003	11,375,377
32800	DARE COUNTY SCHOOLS	35,410,611	154,180	11,630,264	2,793,762	859,892	15,438,098
32900	DAVIDSON COUNTY SCHOOLS	91,572,156	398,711	30,075,967	7,224,694	1,017,525	38,716,897
32901	INVEST COLLEGIATE CHARTER (DAVIDSON)	2,171,419	9,454	713,181	171,317	114,188	1,008,140
32904	DISCOVERY CHARTER	1,034,504	4,504	339,773	81,618	286,844	712,739
32905	DAVIDSON COUNTY COMMUNITY COLLEGE	12,930,558	56,300	4,246,914	1,020,172	117,734	5,441,120
32910	LEXINGTON CITY SCHOOLS	17,963,561	78,214	5,899,953	1,417,256	519,758	7,915,181
32915	ALAMANCE COMMUNITY SCHOOLS	1,626,709	7,083	534,277	128,341	540,086	1,209,787
32920	THOMASVILLE CITY SCHOOLS	14,342,055	62,446	4,710,506	1,131,533	-	5,904,485
33000	DAVIE COUNTY SCHOOLS	33,680,006	146,645	11,061,864	2,657,224	467,319	14,333,052
33001	NORTHEAST REGIONAL SCHOOL FOR BIOTECHNOLOGY	768,828	3,348	252,514	60,658	6,933	323,453
33027	CORNERSTONE ACADEMY	5,597,008	24,370	1,838,282	441,583	74,144	2,378,379
33100	DUPLIN COUNTY SCHOOLS	47,983,471	208,923	15,759,696	3,785,713	248,078	20,002,410
33105	JAMES SPRUNT TECHNICAL COLLEGE	6,034,854	26,276	1,982,088	476,127	220,314	2,704,805
33200	DURHAM PUBLIC SCHOOLS	239,751,123	1,043,891	78,743,881	18,915,450	103,078	98,806,300
33202	CENTRAL PARK SCHOOL FOR CHILDREN	5,079,014	22,114	1,668,152	400,715	194,446	2,285,427
33203	HEALTHY START ACADEMY	3,386,999	14,747	1,112,426	267,221	235,158	1,629,552
33204	VOYAGER ACADEMY	6,882,346	29,966	2,260,438	542,991	6,867	2,840,262
33205	DURHAM TECHNICAL INSTITUTE	18,855,579	82,098	6,192,928	1,487,633	543,984	8,306,643
33206	BEAR GRASS CHARTER SCHOOL	1,933,944	8,421	635,185	152,581	88,070	884,257
33207	INVEST COLLEGIATE CHARTER (BUNCOMBE)	8,365,085	36,422	2,747,429	659,973	197,456	3,641,280
33209	PIONEER SPRINGS COMMUNITY CHARTER	-	-	-	-	-	-
33300	EDGEcombe COUNTY SCHOOLS	33,289,656	144,945	10,933,658	2,626,427	759,108	14,464,138
33305	EDGEcombe TECHNICAL COLLEGE	6,383,647	27,795	2,096,645	503,645	45,240	2,673,325
33400	WINSTON - SALEM - FORSYTH COUNTY SCHOOLS	309,566,042	1,347,869	101,673,899	24,423,581	5,631,224	133,076,573
33402	ARTS BASED ELEMENTARY CHARTER	2,880,878	12,544	946,196	227,290	28,929	1,214,959
33405	FORSYTH TECHNICAL INSTITUTE	27,689,679	120,563	9,094,401	2,184,610	476,791	11,876,365
33500	FRANKLIN COUNTY SCHOOLS	45,540,439	198,286	14,957,306	3,592,967	475,282	19,223,841
33501	A CHILD'S GARDEN CHARTER (AKA CROSS CREEK CHARTER)	1,769,195	7,703	581,074	139,583	162,160	890,520
33600	GASTON COUNTY SCHOOLS	166,786,681	726,199	54,779,433	13,158,833	-	68,664,465
33605	GASTON COLLEGE	18,457,807	80,366	6,062,284	1,456,251	486,047	8,084,948
33700	GATES COUNTY SCHOOLS	11,571,009	50,381	3,800,383	912,908	378,207	5,141,879
33800	GRAHAM COUNTY SCHOOLS	8,428,907	36,700	2,768,391	665,009	464,389	3,934,489
33900	GRANVILLE COUNTY SCHOOLS	36,002,817	156,758	11,824,768	2,840,485	-	14,822,011
34000	GREENE COUNTY SCHOOLS	18,288,606	79,630	6,006,711	1,442,901	337,518	7,866,760
34100	GUILFORD COUNTY SCHOOLS	415,824,592	1,810,525	136,573,467	32,806,975	-	171,190,967
34105	GUILFORD TECHNICAL COMMUNITY COLLEGE	31,422,502	136,815	10,320,409	2,479,116	223,289	13,159,629
34200	HALIFAX COUNTY SCHOOLS	13,285,287	57,845	4,363,421	1,048,159	630,037	6,099,462
34205	HALIFAX COMMUNITY COLLEGE	5,549,513	24,163	1,822,682	437,835	187,501	2,472,181
34220	ROANOKE RAPIDS CITY SCHOOLS	15,314,221	66,679	5,029,804	1,208,234	228,255	6,532,972
34230	WELDON CITY SCHOOLS	4,644,136	20,221	1,525,321	366,405	-	1,911,947
34300	HARNETT COUNTY SCHOOLS	101,244,842	440,826	33,252,865	7,987,832	215,160	41,896,683
34400	HAYWOOD COUNTY SCHOOLS	42,079,229	183,216	13,820,506	3,319,891	158,764	17,482,377
34405	HAYWOOD TECHNICAL COLLEGE	7,600,710	33,094	2,496,378	599,667	55,084	3,184,223
34500	HENDERSON COUNTY SCHOOLS	76,872,403	334,707	25,247,979	6,064,940	1,329,122	32,976,748
34501	MOUNTAIN COMMUNITY SCHOOL	1,047,862	4,562	344,160	82,672	33,213	464,607
34505	BLUE RIDGE COMMUNITY COLLEGE	10,720,549	46,678	3,521,058	845,810	462,816	4,876,362

Deferred Inflows of Resources				Pension 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 Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Employer Pension Expense
301,207	-	279,871	581,078	4,633,400	(179,969)	4,453,431
456,717	-	1,343,151	1,799,868	7,025,565	(544,155)	6,481,410
852,420	-	1,641,042	2,493,462	13,112,563	(191,019)	12,921,544
95,830	-	4,214	100,044	1,474,136	24,902	1,499,038
2,572,027	-	3,218,171	5,790,198	39,564,862	(1,127,205)	38,437,657
45,923	-	242,068	287,991	706,415	(147,419)	558,996
416,358	-	718,070	1,134,428	6,404,729	(463,292)	5,941,437
822,600	-	1,866,279	2,688,879	12,653,860	(746,750)	11,907,110
183,367	-	10,716	194,083	2,820,682	194,653	3,015,335
156,197	-	120,788	276,985	2,402,746	179,816	2,582,562
691,387	-	817,441	1,508,828	10,635,441	297,880	10,933,321
100,827	-	-	100,827	1,551,002	165,382	1,716,384
171,795	-	275,092	446,887	2,642,678	(186,664)	2,456,014
1,160,708	-	1,412,453	2,573,161	17,854,882	155,873	18,010,755
253,808	-	-	253,808	3,904,268	453,603	4,357,871
284,315	-	233,788	518,103	4,373,551	(122,976)	4,250,575
238,898	-	265,928	504,826	3,674,916	(326,744)	3,348,172
763,670	-	610,724	1,374,394	11,747,345	(89,849)	11,657,496
281,321	-	586,875	868,196	4,327,494	(271,122)	4,056,372
72,728	-	-	72,728	1,118,750	113,615	1,232,365
157,755	-	381,491	539,246	2,426,708	(40,315)	2,386,393
115,272	-	129,207	244,479	1,773,196	7,032	1,780,228
1,136,270	-	1,310,222	2,446,492	17,478,957	(777,672)	16,701,285
125,205	-	81,938	207,143	1,925,993	55,729	1,981,722
405,150	-	439,488	844,638	6,232,326	(19,805)	6,212,521
101,171	-	136,263	237,434	1,556,292	(78,329)	1,477,963
190,973	-	87,270	278,243	2,937,692	350,799	3,288,491
967,732	-	1,342,710	2,310,442	14,886,381	(259,949)	14,626,432
153,001	-	1,281	154,282	2,353,577	27,977	2,381,554
3,748,049	-	1,715,035	5,463,084	57,655,320	2,586,040	60,241,360
567,032	-	-	567,032	8,722,518	1,013,796	9,736,314
354,696	-	65,400	420,096	5,456,203	230,558	5,686,761
482,652	-	535,411	1,018,063	7,424,519	161,758	7,586,277
1,248,143	-	2,197,103	3,445,246	19,199,872	(1,352,027)	17,847,845
29,597	-	134,919	164,516	455,280	(91,507)	363,773
14,100	-	-	14,100	216,904	140,379	357,283
176,246	-	7,259	183,505	2,711,141	(34,818)	2,676,323
244,846	-	334,660	579,506	3,766,408	(36,659)	3,729,749
22,172	-	-	22,172	341,071	237,787	578,858
195,484	-	619,492	814,976	3,007,089	(317,214)	2,689,875
459,064	-	1,266,203	1,725,267	7,061,664	(683,555)	6,378,109
10,479	-	39,177	49,656	161,200	(45,448)	115,752
76,288	-	-	76,288	1,173,521	51,212	1,224,733
654,022	-	406,417	1,060,439	10,060,662	(418,995)	9,641,667
82,256	-	-	82,256	1,265,324	68,779	1,334,103
3,267,845	-	3,938,220	7,206,065	50,268,456	(1,319,824)	48,948,632
69,228	-	28,539	97,767	1,064,913	22,520	1,087,433
46,165	-	-	46,165	710,150	106,155	816,305
93,807	-	79,588	173,395	1,443,017	(42,744)	1,400,273
257,004	-	-	257,004	3,953,437	235,706	4,189,143
26,360	-	2,884	29,244	405,489	26,584	432,073
114,017	-	94,957	208,974	1,753,902	144,724	1,898,626
-	-	217,498	217,498	-	(203,598)	(203,598)
453,743	-	734,083	1,187,826	6,979,820	(228,743)	6,751,077
87,010	-	188,932	275,942	1,338,455	(103,701)	1,234,754
4,219,433	-	2,336,743	6,556,176	64,906,503	(439,682)	64,466,821
39,267	-	45,629	84,896	604,032	(17,744)	586,288
377,415	-	258,966	636,381	5,805,676	169,817	5,975,493
620,723	-	805,555	1,426,278	9,548,433	(554,402)	8,994,031
24,114	-	-	24,114	370,946	92,359	463,305
2,273,328	-	4,782,636	7,055,964	34,970,051	(2,987,901)	31,982,150
251,583	-	35,118	286,701	3,870,036	143,802	4,013,838
157,715	-	81,656	239,371	2,426,086	89,397	2,515,483
114,887	-	163,425	278,312	1,767,283	66,351	1,833,634
490,724	-	1,137,839	1,628,563	7,548,686	(695,493)	6,853,193
249,277	-	255,402	504,679	3,834,560	(134,590)	3,699,970
5,667,754	-	8,553,668	14,221,422	87,185,661	(5,064,662)	82,120,999
428,294	-	195,598	623,892	6,588,335	15,515	6,603,850
181,081	-	543,885	724,966	2,785,517	(33,133)	2,752,384
75,641	-	224,726	300,367	1,163,563	(19,524)	1,144,039
208,735	-	318,442	527,177	3,210,922	(156,485)	3,054,437
63,300	-	129,275	192,575	973,733	(138,159)	835,574
1,379,983	-	2,337,495	3,717,478	21,227,938	(1,631,865)	19,596,073
573,546	-	401,153	974,699	8,822,723	(129,243)	8,693,480
103,599	-	180,823	284,422	1,593,636	(130,380)	1,463,256
1,047,783	-	1,126,904	2,174,687	16,117,785	(205,904)	15,911,881
14,283	-	46,186	60,469	219,705	(17,493)	202,212
146,123	-	160,191	306,314	2,247,770	132,451	2,380,221

Teachers and State Employees' Retirement System
Schedule of Pension Amounts by Employer
As of and For the Year Ended June 30, 2022

Deferred Outflows of Resources							
Employer Number	Employer	Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Outflows of Resources
34600	HERTFORD COUNTY SCHOOLS	15,646,687	68,127	5,138,999	1,234,464	281,257	6,722,847
34605	ROANOKE - CHOWAN COMMUNITY COLLEGE	2,704,256	11,774	888,186	213,355	132,407	1,245,722
34700	HOKE COUNTY SCHOOLS	52,008,686	226,449	17,081,738	4,103,287	861,661	22,273,135
34800	HYDE COUNTY SCHOOLS	5,107,214	22,237	1,677,414	402,940	132,698	2,235,289
34900	IREDELL - STATESVILLE SCHOOLS	108,900,469	474,159	35,767,280	8,591,832	890,260	45,723,531
34901	AMERICAN RENAISSANCE MIDDLE SCHOOL	3,315,756	14,437	1,089,027	261,601	89,467	1,454,532
34903	SUCCESS INSTITUTE	329,498	1,435	108,220	25,996	110,290	245,941
34905	MITCHELL COMMUNITY COLLEGE	9,418,884	41,010	3,093,539	743,114	22,312	3,899,975
34910	MOOREVILLE CITY SCHOOLS	34,103,010	148,487	11,200,796	2,690,598	-	14,039,881
35000	JACKSON COUNTY SCHOOLS	22,405,842	97,556	7,358,977	1,767,736	12,266	9,236,535
35005	SOUTHWESTERN COMMUNITY COLLEGE	9,286,788	40,435	3,050,154	732,922	15,737	3,839,018
35100	JOHNSTON COUNTY SCHOOLS	201,382,454	876,831	66,142,071	15,888,308	1,292,878	84,200,088
35105	JOHNSTON TECHNICAL COLLEGE	16,403,641	71,422	5,387,613	1,294,185	-	6,753,220
35106	NEUSE CHARTER SCHOOL	4,080,131	17,765	1,340,079	321,907	-	1,679,751
35200	JONES COUNTY SCHOOLS	7,885,681	34,335	2,589,974	622,150	276,360	3,522,819
35300	SANFORD - LEE COUNTY BOARD OF EDUCATION	60,464,309	263,265	19,858,903	4,770,404	2,345,256	27,237,828
35305	CENTRAL CAROLINA COMMUNITY COLLEGE	22,184,693	96,953	7,286,343	1,750,288	422,691	9,555,915
35400	LENOIR COUNTY SCHOOLS	45,414,280	197,737	14,915,870	3,583,014	1,291,058	19,987,679
35401	CHILDRENS VILLAGE ACADEMY	641,185	2,792	210,591	50,587	64,732	328,702
35405	LENOIR COUNTY COMMUNITY COLLEGE	12,831,115	55,867	4,214,252	1,012,326	-	5,282,445
35500	LINCOLN COUNTY SCHOOLS	61,406,791	267,369	20,168,452	4,844,762	1,714,414	26,994,997
35600	MACON COUNTY SCHOOLS	27,943,481	121,668	9,177,760	2,204,634	1,269,242	12,773,304
35700	MADISON COUNTY SCHOOLS	14,051,147	61,180	4,614,960	1,108,582	499,242	6,283,964
35800	MARTIN COUNTY SCHOOLS	17,303,081	75,339	5,683,026	1,365,147	333,743	7,457,255
35805	MARTIN COMMUNITY COLLEGE	3,560,653	15,503	1,169,461	280,922	53,273	1,519,159
35900	MCDOWELL COUNTY SCHOOLS	34,484,456	150,147	11,326,078	2,720,692	349,852	14,546,769
35905	MCDOWELL TECHNICAL COLLEGE	4,241,912	18,470	1,393,214	334,671	327,989	2,074,344
36000	CHARLOTTE - MECKLENBURG COUNTY SCHOOLS	922,839,895	4,018,101	303,097,619	72,808,550	-	379,924,270
36003	COMMUNITY SCHOOL OF DAVIDSON	6,665,649	29,023	2,189,266	525,894	317,512	3,061,695
36004	CORVIAN COMMUNITY CHARTER SCHOOL	5,242,278	22,825	1,721,774	413,596	165,901	2,324,096
36005	CENTRAL PIEDMONT COMMUNITY COLLEGE	62,329,978	271,388	20,471,664	4,917,598	-	25,660,650
36006	LAKE NORMAN CHARTER SCHOOL	10,315,355	44,914	3,387,976	813,842	-	4,246,732
36007	SOCRATES ACADEMY	4,133,563	17,998	1,357,628	326,122	259,412	1,961,160
36008	PINE LAKE PREP CHARTER	9,528,717	41,489	3,129,613	751,779	-	3,922,881
36009	CHARLOTTE SECONDARY CHARTER	1,423,371	6,197	467,492	112,299	89,404	675,392
36100	MITCHELL COUNTY SCHOOLS	10,110,533	44,022	3,320,704	797,682	240,266	4,402,674
36102	KIPP CHARLOTTE CHARTER	-	-	-	-	36,657	36,657
36105	MAYLAND TECHNICAL COLLEGE	4,702,021	20,473	1,544,332	370,972	23,995	1,959,772
36200	MONTGOMERY COUNTY SCHOOLS	19,706,039	85,801	6,472,253	1,554,731	319,142	8,431,927
36205	MONTGOMERY COMMUNITY COLLEGE	4,390,334	19,116	1,441,962	346,381	4,800	1,812,259
36300	MOORE COUNTY SCHOOLS	71,119,552	309,659	23,358,512	5,611,062	-	29,279,233
36301	ACADEMY OF MOORE COUNTY	1,907,228	8,304	626,410	150,473	112,830	898,017
36302	STARS CHARTER SCHOOL	2,947,668	12,834	968,132	232,560	166,556	1,380,082
36303	THE NORTH CAROLINA LEADERSHIP ACADEMY	3,998,499	17,410	1,313,267	315,466	103,838	1,749,981
36305	SANDHILLS COMMUNITY COLLEGE	14,457,824	62,950	4,748,529	1,140,667	488,591	6,440,737
36400	NASH - ROCKY MOUNT SCHOOLS	75,978,901	330,817	24,954,517	5,994,446	2,039,701	33,319,481
36405	NASH COMMUNITY COLLEGE	11,363,217	49,476	3,732,136	896,515	-	4,678,127
36500	NEW HANOVER COUNTY SCHOOLS	164,958,117	718,238	54,178,859	13,014,567	1,029,510	68,941,174
36501	CAPE FEAR CENTER FOR INQUIRY	2,399,990	10,450	788,253	189,350	25,997	1,014,050
36502	WILMINGTON PREP ACADEMY	494,247	2,152	162,330	38,994	-	203,476
36505	CAPE FEAR COMMUNITY COLLEGE	30,196,533	131,478	9,917,752	2,382,391	483,546	12,915,167
36600	NORTHAMPTON COUNTY SCHOOLS	9,123,524	39,724	2,996,531	719,811	54,308	3,810,374
36601	GASTON COLLEGE PREPARATORY CHARTER	-	-	-	-	1,032,626	1,032,626
36700	ONslow COUNTY SCHOOLS	137,320,386	597,901	45,101,520	10,834,055	-	56,533,476
36701	ZECA SCHOOL OF THE ARTS AND TECHNOLOGY	525,415	2,288	172,567	41,453	-	216,308
36705	COASTAL CAROLINA COMMUNITY COLLEGE	16,324,978	71,080	5,361,777	1,287,979	696,750	7,417,586
36800	ORANGE COUNTY SCHOOLS	49,702,202	216,406	16,324,196	3,921,314	636,970	21,098,886
36802	ORANGE CHARTER SCHOOL	4,072,710	17,733	1,337,641	321,321	83,957	1,760,652
36810	CHAPEL HILL - CARRBORO CITY SCHOOLS	100,424,067	437,252	32,983,290	7,923,076	504,038	41,847,656
36900	PAMLICO COUNTY SCHOOLS	10,169,901	44,280	3,340,203	802,366	628,845	4,815,694
36901	ARAPAHOE CHARTER SCHOOL	3,268,261	14,230	1,073,428	257,853	91,621	1,437,132
36905	PAMLICO COMMUNITY COLLEGE	3,110,933	13,545	1,021,755	245,441	1,903	1,282,644
37000	ELIZABETH CITY AND PASQUOTANK COUNTY SCHOOLS	28,231,421	122,921	9,272,330	2,227,351	-	11,622,602
37001	N.E. ACADEMY OF AEROSPACE & ADVANCED TECHNOLOGY	3,216,313	14,004	1,056,366	253,755	249,104	1,573,229
37005	COLLEGE OF THE ALBEMARLE	8,584,750	37,379	2,819,576	677,304	415,802	3,950,061
37100	PENDER COUNTY SCHOOLS	52,675,103	229,351	17,300,616	4,155,865	1,005,828	22,691,660
37200	PERQUIMANS COUNTY SCHOOLS	10,321,292	44,940	3,389,926	814,311	572,849	4,822,026
37300	PERSON COUNTY SCHOOLS	28,008,787	121,952	9,199,209	2,209,787	966,974	12,497,922
37301	ROXBORO COMMUNITY SCHOOL	3,027,817	13,183	994,456	238,883	-	1,246,522
37305	PIEDMONT COMMUNITY COLLEGE	6,578,080	28,641	2,160,505	518,985	194,510	2,902,641
37400	PITT COUNTY SCHOOLS	141,559,329	616,358	46,493,759	11,168,491	2,799,886	61,078,494
37405	PITT COMMUNITY COLLEGE	26,282,635	114,436	8,632,271	2,073,600	-	10,820,307
37500	POLK COUNTY SCHOOLS	14,641,868	63,752	4,808,976	1,155,188	379,811	6,407,727
37600	RANDOLPH COUNTY SCHOOLS	83,915,045	365,371	27,561,065	6,620,577	435,689	34,982,702
37601	UWHARRIE CHARTER ACADEMY	8,881,595	38,671	2,917,072	700,724	71,360	3,727,827
37605	RANDOLPH COMMUNITY COLLEGE	10,299,029	44,843	3,382,614	812,554	-	4,240,011
37610	ASHEBORO CITY SCHOOLS	26,359,815	114,772	8,657,620	2,079,689	-	10,852,081
37700	RICHMOND COUNTY SCHOOLS	37,035,836	161,256	12,164,054	2,921,986	809,325	16,056,621

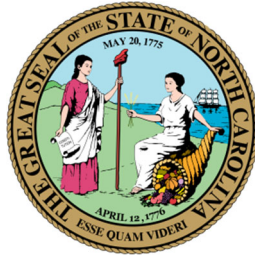
Deferred Inflows of Resources				Pension Expense			
Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Inflows of Resources	Proportional Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Employer Pension Expense	
213,267	-	402,515	615,782	3,280,630	(202,947)	3,077,683	
36,859	-	89,427	126,286	566,999	(45,952)	521,047	
708,886	-	961,840	1,670,726	10,904,626	(338,829)	10,565,797	
69,612	-	48,518	118,130	1,070,826	(16,514)	1,054,312	
1,484,330	-	302,792	1,787,122	22,833,088	(17,977)	22,815,111	
45,194	-	4,300	49,494	695,212	13,781	708,993	
4,491	-	-	4,491	69,086	46,091	115,177	
128,381	-	273,112	401,493	1,974,851	(99,045)	1,875,806	
464,829	-	356,021	820,850	7,150,355	(281,216)	6,869,139	
305,395	-	153,072	458,467	4,697,818	(88,422)	4,609,396	
126,580	-	112,335	238,915	1,947,155	(124,847)	1,822,308	
2,744,874	-	3,822,339	6,567,213	42,223,723	(1,880,538)	40,343,185	
223,584	-	595,537	819,121	3,439,340	(195,632)	3,243,708	
55,613	-	202,737	258,350	855,478	(121,416)	734,062	
107,483	-	58,668	166,151	1,653,385	32,877	1,686,262	
824,138	-	1,829,071	2,653,209	12,677,511	(662,276)	12,015,235	
302,381	-	237,138	539,519	4,651,450	94,054	4,745,504	
619,004	-	531,929	1,150,933	9,521,981	109,125	9,631,106	
8,739	-	15,794	24,533	134,437	25,798	160,235	
174,890	-	646,226	821,116	2,690,291	(345,978)	2,344,313	
836,984	-	870,171	1,707,155	12,875,120	(76,418)	12,798,702	
380,874	-	108,619	489,493	5,858,891	271,256	6,130,147	
191,519	-	163,295	354,814	2,946,094	82,276	3,028,370	
235,844	-	392,486	628,330	3,627,925	(42,090)	3,585,835	
48,532	-	29,680	78,212	746,560	52,618	799,178	
470,028	-	598,939	1,068,967	7,230,333	(371,850)	6,858,483	
57,818	-	4,526	62,344	889,399	103,196	992,595	
12,578,451	-	10,206,231	22,784,682	193,491,216	(7,027,237)	186,463,979	
90,854	-	170,973	261,827	1,397,582	(46,121)	1,351,461	
71,453	-	32,461	103,914	1,099,145	100,539	1,199,684	
849,567	-	2,980,925	3,830,492	13,068,684	(1,680,979)	11,387,705	
140,600	-	412,732	553,332	2,162,814	(152,665)	2,010,149	
56,341	-	37,986	94,327	866,681	77,864	944,545	
129,878	-	184,293	314,171	1,997,880	(113,900)	1,883,980	
19,401	-	145,081	164,482	298,437	(96,275)	202,162	
137,808	-	182,898	320,706	2,119,869	(5,488)	2,114,381	
-	-	664,855	664,855	-	(321,015)	(321,015)	
64,089	-	223,035	287,124	985,870	(101,264)	884,606	
268,596	-	587,155	855,751	4,131,752	(371,562)	3,760,190	
59,841	-	108,841	168,682	920,518	(38,789)	881,729	
969,370	-	1,456,548	2,425,918	14,911,588	(786,540)	14,125,048	
25,996	-	25,513	51,509	399,887	79,625	479,512	
40,177	-	11,733	51,910	618,036	93,623	711,659	
54,500	-	-	54,500	838,363	75,847	914,210	
197,062	-	-	197,062	3,031,362	256,673	3,288,035	
1,035,604	-	1,164,678	2,200,282	15,930,445	(377,058)	15,553,387	
154,882	-	399,378	554,260	2,382,518	(285,416)	2,097,102	
2,248,405	-	792,465	3,040,870	34,586,657	(810,930)	33,775,727	
32,712	-	2,803	35,515	503,204	(11,797)	491,407	
6,737	-	103,141	109,878	103,628	(55,415)	48,213	
411,583	-	390,478	802,061	6,331,287	(183,993)	6,147,294	
124,355	-	341,314	465,669	1,912,923	(205,015)	1,707,908	
-	-	1,768,349	1,768,349	-	(273,567)	(273,567)	
1,871,698	-	3,452,986	5,324,684	28,791,872	(1,721,925)	27,069,947	
7,161	-	105,154	112,315	110,163	(24,606)	85,557	
222,512	-	377,053	599,565	3,422,847	(81,457)	3,341,390	
677,449	-	559,925	1,237,374	10,421,027	(429,423)	9,991,604	
55,512	-	137,975	193,487	853,922	39,540	893,462	
1,368,796	-	605,552	1,974,348	21,055,846	(449,465)	20,606,381	
138,617	-	241,492	380,109	2,132,316	91,408	2,223,724	
44,547	-	185,971	230,518	685,254	(40,621)	644,633	
42,402	-	102,939	145,341	652,267	(15,626)	636,641	
384,799	-	927,903	1,312,702	5,919,263	(686,846)	5,232,417	
43,839	-	-	43,839	674,362	174,930	849,292	
117,011	-	-	117,011	1,799,959	229,338	2,029,297	
717,970	-	493,726	1,211,696	11,044,353	167,317	11,211,670	
140,681	-	277,922	418,603	2,164,058	58,238	2,222,296	
381,764	-	680,408	1,062,172	5,872,583	(293,516)	5,579,067	
41,270	-	84,288	125,558	634,840	(34,149)	600,691	
89,660	-	43,238	132,898	1,379,222	63,671	1,442,893	
1,929,476	-	2,446,681	4,376,157	29,680,649	(579,537)	29,101,112	
358,236	-	531,975	890,211	5,510,662	(488,286)	5,022,376	
199,571	-	172,989	372,560	3,069,951	40,264	3,110,215	
1,143,775	-	1,988,468	3,132,243	17,594,411	(1,572,681)	16,021,730	
121,058	-	17,812	138,870	1,862,198	269,374	2,131,572	
140,377	-	249,224	389,601	2,159,390	(170,025)	1,989,365	
359,288	-	1,068,056	1,427,344	5,526,845	(620,135)	4,906,710	
504,804	-	663,496	1,168,300	7,765,279	(225,926)	7,539,353	

Teachers and State Employees' Retirement System
Schedule of Pension Amounts by Employer
As of and For the Year Ended June 30, 2022

Deferred Outflows of Resources							
Employer Number	Employer	Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Deferred Outflows of Resources
37705	RICHMOND TECHNICAL COLLEGE	10,456,357	45,528	3,434,287	824,967	-	4,304,782
37800	ROBESON COUNTY SCHOOLS	118,482,618	515,880	38,914,442	9,347,827	5,495,303	54,273,452
37801	SOUTHEASTERN ACADEMY CHARTER SCHOOL	1,056,767	4,601	347,085	83,375	6,865	441,926
37805	ROBESON COMMUNITY COLLEGE	9,254,135	40,293	3,039,429	730,116	273,156	4,082,994
37900	ROCKINGHAM COUNTY SCHOOLS	60,822,007	264,823	19,976,386	4,798,625	732,980	25,772,814
37901	BETHANY COMMUNITY MIDDLE SCHOOL	1,939,881	8,446	637,135	153,049	113,933	912,563
37905	ROCKINGHAM COMMUNITY COLLEGE	6,681,976	29,094	2,194,629	527,182	98,689	2,849,594
38000	ROWAN - SALISBURY SCHOOL SYSTEM	101,641,130	442,552	33,383,022	8,019,098	-	41,844,672
38005	ROWAN - CABARRUS COMMUNITY COLLEGE	21,417,349	93,252	7,034,316	1,689,747	246,513	9,063,828
38100	RUTHERFORD COUNTY SCHOOLS	46,758,987	203,591	15,357,526	3,689,106	1,249,362	20,499,585
38105	ISOTHERMAL COMMUNITY COLLEGE	8,568,940	37,301	2,813,726	675,899	-	3,526,926
38200	SAMPSON COUNTY SCHOOLS	44,256,585	192,696	14,535,637	3,491,676	1,635,382	19,855,391
38205	SAMPSON COMMUNITY COLLEGE	6,306,467	27,459	2,071,297	497,556	38,065	2,634,772
38210	CLINTON CITY SCHOOLS	17,377,292	75,662	5,707,399	1,371,002	687,028	7,841,091
38300	SCOTLAND COUNTY SCHOOLS	35,728,235	155,563	11,734,585	2,818,822	1,269,630	15,978,600
38400	STANLY COUNTY SCHOOLS	42,558,633	185,303	13,977,961	3,357,714	631,171	18,152,149
38402	GRAY STONE DAY SCHOOL	3,045,627	13,261	1,000,306	240,288	-	1,253,855
38405	STANLY COMMUNITY COLLEGE	10,478,620	45,625	3,441,599	826,723	-	4,313,947
38500	STOKES COUNTY SCHOOLS	33,776,481	147,065	11,093,551	2,664,836	1,030,295	14,935,747
38600	SURRY COUNTY SCHOOLS	42,990,542	187,183	14,119,818	3,391,790	1,534,809	19,233,600
38601	BRIDGES CHARTER SCHOOLS	-	-	-	-	-	-
38602	MILLENNIUM CHARTER ACADEMY	3,487,926	15,187	1,145,575	275,184	-	1,435,946
38605	SURRY COMMUNITY COLLEGE	11,238,543	48,933	3,691,188	886,678	185,187	4,811,986
38610	MOUNT AIRY CITY SCHOOLS	10,162,480	44,248	3,337,766	801,781	267,912	4,451,707
38620	ELKIN CITY SCHOOLS	7,618,521	33,171	2,502,228	601,072	607,126	3,743,597
38700	SWAIN COUNTY SCHOOLS	12,972,116	56,481	4,260,563	1,023,451	212,904	5,553,399
38701	MOUNTAIN DISCOVERY CHARTER	890,534	3,877	292,487	70,260	29,123	395,747
38800	TRANSYLVANIA COUNTY SCHOOLS	23,792,108	103,592	7,814,282	1,877,107	812,256	10,607,237
38801	BREVARD ACADEMY CHARTER SCHOOL	2,598,876	11,316	853,575	205,041	230,751	1,300,683
38900	TYRRELL COUNTY SCHOOLS	5,190,331	22,599	1,704,713	409,497	74,086	2,210,895
39000	UNION COUNTY SCHOOLS	227,322,233	989,775	74,661,735	17,934,858	3,513,802	97,100,170
39100	VANCE COUNTY SCHOOLS	25,550,913	111,250	8,391,944	2,015,870	232,022	10,751,086
39101	VANCE CHARTER SCHOOL	4,163,248	18,127	1,367,377	328,464	69,976	1,783,944
39105	VANCE - GRANVILLE COMMUNITY COLLEGE	9,668,234	42,096	3,175,436	762,787	9,122	3,989,441
39200	WAKE COUNTY PUBLIC SCHOOLS SYSTEM	984,542,047	4,286,755	323,363,080	77,676,614	-	405,326,449
39201	ENDEAVOR CHARTER SCHOOL	3,927,256	17,100	1,289,868	309,846	399,892	2,016,706
39204	SOUTHERN WAKE ACADEMY	4,584,767	19,962	1,505,821	361,721	292,728	2,180,232
39205	WAKE TECHNICAL COLLEGE	83,057,164	361,636	27,279,302	6,552,894	819,805	35,013,637
39208	EAST WAKE FIRST ACADEMY	5,975,485	26,018	1,962,589	471,443	-	2,460,050
39209	CASA ESPERANZA MONTESSORI	-	-	-	-	965,881	965,881
39220	NORTH CAROLINA INNOVATIVE SCHOOL DISTRICT	1,191,832	5,189	391,445	94,031	76,761	567,426
39300	WARREN COUNTY SCHOOLS	9,832,983	42,813	3,229,546	775,785	246,182	4,294,326
39301	HALIWA - SAPONI TRIBAL CHARTER	654,543	2,850	214,978	51,641	95,626	365,095
39400	WASHINGTON COUNTY SCHOOLS	6,343,573	27,620	2,083,484	500,484	-	2,611,588
39401	HENDERSON COLLEGIATE CHARTER SCHOOL	7,384,013	32,150	2,425,206	582,571	53,138	3,093,065
39500	WATAUGA COUNTY SCHOOLS	34,793,174	151,492	11,427,473	2,745,049	1,595,009	15,919,023
39501	TWO RIVERS COMMUNITY SCHOOL	875,692	3,813	287,612	69,089	30,778	391,292
39600	WAYNE COUNTY SCHOOLS	86,656,407	377,307	28,461,438	6,836,860	989,155	36,664,760
39605	WAYNE COMMUNITY COLLEGE	13,769,144	59,952	4,522,339	1,086,333	45,457	5,714,081
39700	WILKES COUNTY SCHOOLS	50,831,697	221,324	16,695,167	4,010,427	191,795	21,118,713
39703	PINNACLE CLASSICAL ACADEMY	3,817,424	16,621	1,253,795	301,180	-	1,571,596
39705	WILKES COMMUNITY COLLEGE	13,196,234	57,457	4,334,172	1,041,133	176,326	5,609,088
39800	WILSON COUNTY SCHOOLS	55,299,210	240,776	18,162,478	4,362,897	317,188	23,083,339
39805	WILSON COMMUNITY COLLEGE	6,609,249	28,777	2,170,742	521,445	-	2,720,964
39900	YADKIN COUNTY SCHOOLS	30,290,039	131,885	9,948,463	2,389,769	1,382,110	13,852,227
51000	HIGHWAY - ADMINISTRATIVE (w/o Global Transpark or Ports Authority)	417,532,934	1,817,964	137,134,555	32,941,757	14,307,065	186,201,341
51000.2	HIGHWAY - ADMINISTRATIVE (Global Transpark Only)	638,216	2,779	209,616	50,353	127,530	390,278
51000.3	HIGHWAY - ADMINISTRATIVE (Ports Authority Only)	13,927,956	60,643	4,574,499	1,098,863	787,083	6,521,088
Total for All Employers		<u>\$ 14,842,237,996</u>	<u>\$ 64,623,996</u>	<u>\$ 4,874,785,997</u>	<u>\$ 1,170,996,011</u>	<u>\$ 267,033,857</u>	<u>\$ 6,377,439,861</u>

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

Deferred Inflows of Resources				Pension 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 Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportional Share of Contributions	Total Employer Pension Expense	
142,522	-	239,314	381,836	2,192,377	(174,931)	2,017,446	
1,614,936	-	3,029,067	4,644,003	24,842,170	(515,255)	24,326,915	
14,404	-	63,302	77,706	221,572	(23,944)	197,628	
126,135	-	-	126,135	1,940,308	112,423	2,052,731	
829,013	-	-	829,013	12,752,509	45,674	12,798,183	
26,441	-	-	26,441	406,733	80,881	487,614	
91,076	-	24,139	115,215	1,401,005	63,775	1,464,780	
1,385,384	-	2,938,080	4,323,464	21,311,027	(1,723,485)	19,587,542	
291,922	-	-	291,922	4,490,561	169,660	4,660,221	
637,332	-	1,209,649	1,846,981	9,803,925	(321,721)	9,482,204	
116,769	-	120,677	237,446	1,796,224	(87,017)	1,709,207	
603,224	-	976,153	1,579,377	9,279,248	(168,975)	9,110,273	
85,958	-	89,036	174,994	1,322,273	(13,144)	1,309,129	
236,855	-	275,926	512,781	3,643,485	(37,359)	3,606,126	
486,981	-	831,625	1,318,606	7,491,115	(304,477)	7,186,638	
580,081	-	784,091	1,364,172	8,923,240	(228,938)	8,694,302	
41,512	-	176,949	218,461	638,575	(64,345)	574,230	
142,825	-	182,615	325,440	2,197,045	(249,982)	1,947,063	
460,379	-	346,846	807,225	7,081,892	25,569	7,107,461	
585,968	-	890,762	1,476,730	9,013,798	(150,658)	8,863,140	
-	-	270,657	270,657	-	(98,689)	(98,689)	
47,541	-	94,734	142,275	731,311	(57,404)	673,907	
153,183	-	65,612	218,795	2,356,378	(31,348)	2,325,030	
138,516	-	105,605	244,121	2,130,760	124,765	2,255,525	
103,842	-	7,584	111,426	1,597,370	196,552	1,793,922	
176,812	-	244,904	421,716	2,719,855	(92,506)	2,627,349	
12,138	-	29,801	41,939	186,718	9,092	195,810	
324,290	-	210,142	534,432	4,988,475	103,434	5,091,909	
35,423	-	55,018	90,441	544,905	43,415	588,320	
70,745	-	-	70,745	1,088,253	44,784	1,133,037	
3,098,437	-	7,216,504	10,314,941	47,662,499	(2,761,914)	44,900,585	
348,263	-	1,051,387	1,399,650	5,357,243	(751,257)	4,605,986	
56,746	-	48,742	105,488	872,905	74,566	947,471	
131,780	-	453,746	585,526	2,027,132	(319,541)	1,707,591	
13,419,460	-	17,843,052	31,262,512	206,428,265	(9,894,815)	196,533,450	
53,529	-	44,348	97,877	823,425	52,789	876,214	
62,491	-	346,273	408,764	961,285	18,693	979,978	
1,132,082	-	1,163,648	2,295,730	17,414,539	208,571	17,623,110	
81,447	-	225,931	307,378	1,252,876	(120,303)	1,132,573	
-	-	55,508	55,508	-	249,379	249,379	
16,245	-	17,422	33,667	249,891	119,799	369,690	
134,025	-	279,315	413,340	2,061,675	(172,229)	1,889,446	
8,922	-	6,774	15,696	137,238	22,968	160,206	
86,464	-	296,886	383,350	1,330,053	(242,005)	1,088,048	
100,645	-	295,761	396,406	1,548,201	(18,595)	1,529,606	
474,236	-	301,026	775,262	7,295,061	416,842	7,711,903	
11,936	-	21,483	33,419	183,606	(3,666)	179,940	
1,181,140	-	2,919,910	4,101,050	18,169,190	(1,162,044)	17,007,146	
187,676	-	266,602	454,278	2,886,967	(111,441)	2,775,526	
692,844	-	980,201	1,673,045	10,657,847	(602,950)	10,054,897	
52,032	-	110,329	162,361	800,397	(41,453)	758,944	
179,867	-	87,359	267,226	2,766,845	53,101	2,819,946	
753,737	-	872,480	1,626,217	11,594,548	(840,896)	10,753,652	
90,085	-	81,176	171,261	1,385,757	(33,393)	1,352,364	
412,858	-	489,269	902,127	6,350,892	86,028	6,436,920	
5,691,038	-	4,160,410	9,851,448	87,543,848	8,702,961	96,246,809	
8,699	-	7,337	16,036	133,814	64,215	198,029	
189,840	-	-	189,840	2,920,265	394,841	3,315,106	
\$ 202,301,994	\$ -	\$ 267,033,787	\$ 469,335,781	\$ 3,111,961,998	\$ 5	\$ 3,111,962,003	



NOTES TO THE SCHEDULES

NOTE 1 - PLAN DESCRIPTION

- A. Plan Administration** - The State of North Carolina administers the Teachers' and State Employees' Retirement System (TSERS) plan. This plan is a cost-sharing, multiple-employer, defined benefit pension plan established by the State to provide pension benefits for general employees and law enforcement officers (LEOs) of the State, general employees and LEOs of its component units, and employees of Local Education Agencies (LEAs) and charter schools not in the reporting entity. Membership is comprised of employees of the State (state agencies and institutions), universities, community colleges, and certain proprietary component units along with the LEAs and charter schools that elect to join the Retirement System. Benefit provisions are established by General Statute 135-5 and may be amended only by the North Carolina General Assembly. The number of employers receiving allocations on the attached schedule of pension amounts by employer for the fiscal year ended June 30, 2022 is 292.

Management of the plan is vested in the TSERS Board of Trustees, which consists of 13 members – eight appointed by the Governor, one appointed by the state Senate, one appointed by the state House of Representatives, and the State Treasurer, the State Superintendent, and the Director of the Office of State Human Resources who serve as ex-officio members.

- B. Benefits Provided** - TSERS provides retirement and survivor benefits. Retirement benefits are determined as 1.82% of the member's average final compensation times the member's years of creditable service. A member's average final compensation is calculated as the average of a member's four highest consecutive years of compensation. General employee plan members are eligible to retire with full retirement benefits at age 65 with five years of membership service, at age 60 with 25 years of creditable service, or at any age with 30 years of creditable service. General employee plan members are eligible to retire with partial retirement benefits at age 50 with 20 years of creditable service or at age 60 with five years of membership service. Survivor benefits are available to eligible beneficiaries of general members who die while in active service or within 180 days of their last day of service and who also have either completed 20 years of creditable service regardless of age, or have completed five years of service and have reached age 60. Eligible beneficiaries may elect to receive a monthly Survivor's Alternate Benefit for life in lieu of the return of the member's contributions that is generally available to beneficiaries of deceased members. The plan does not provide for automatic post-retirement benefit increases.

TSERS plan members who are LEOs are eligible to retire with full retirement benefits at age 55 with five years of creditable service as an officer, or at any age with 30 years of creditable service. LEO plan members are eligible to retire with partial retirement benefits at age 50 with 15 years of creditable service as an officer. LEOs who complete 25 years of creditable service with 15 years as an officer are eligible to retire with partial retirement benefits. Survivor benefits are available to eligible

beneficiaries of LEO members who die while in active service or within 180 days of their last day of service and who also have either completed 20 years of creditable service (not including sick leave) regardless of age, or have completed 15 years of creditable service as an LEO and have reached age 50, or have completed five years of creditable service as an LEO and have reached age 55, or have completed 15 years of creditable service as an LEO if killed in the line of duty. Eligible beneficiaries may elect to receive a monthly Survivor's Alternate Benefit for life in lieu of the return of the member's contributions that is generally available to beneficiaries of deceased members.

- C. Contributions** - Contribution provisions are established by General Statute 135-8 and may be amended only by the North Carolina General Assembly. Plan members are required to contribute 6% of their annual pay. The contribution rate for employers is set each year by the North Carolina General Assembly in the Appropriations Act and may not be less than the contribution rate required of plan members. The Board of Trustees establishes a funding policy from which an accrued liability rate and a normal contribution rate are developed by the consulting actuary. The sum of those two rates developed under the funding policy is the actuarially determined contribution rate (ADC). The Board of Trustees may further adopt a contribution rate policy that is higher than the ADC known as the required employer contribution to be recommended to the North Carolina General Assembly. The State's and other participating employers' contractually required contribution rate for the year ended June 30, 2022 was 16.38% of covered payroll. This was equal to the actuarially determined contribution, consisting of 15.74% toward benefits promised as of the beginning of the year, and 0.64% to satisfy the cost of the one-time cost of living supplement for retirees enacted through Section 39.23.(a) of Session Law 2021-180 and paid in December 2021. This amount, combined with plan member contributions and investment income, funds the benefits earned by plan members during the year, a payment to reduce the net pension liability and administrative expenses.
- D. Refunds of Contributions** - Members who have terminated service as contributing members may file an application for a refund of their contributions. By state law, refunds to members include interest (currently 4% per year) regardless of the number of years of retirement service credit or of the reason for separation from service. State law requires a 60 day waiting period after service termination before the refund may be paid. The acceptance of a refund payment cancels the individual's right to any other retirement or survivor benefit provided by TSERS.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES

- A. Basis of Accounting** - Employers participating in TSERS are required to report pension information in their financial statements for fiscal periods beginning on or after June 15, 2014, in accordance with Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions* (GASB Statement No. 68). The schedule of

employer allocations and the schedule of pension amounts by employer provide employers with the required information for financial reporting.

There are two schedules (a schedule of employer allocations as of and for the fiscal year ended June 30, 2022 and a schedule of pension amounts by employer as of and for the fiscal year ended June 30, 2022, collectively the “pension schedules”) for use by the employers in the TSERS plan. The underlying financial information used to prepare the pension schedules is based on TSERS’s financial statements. The financial statements of this plan are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions are recognized when due and the employer has a legal requirement to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. TSERS 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 Pension Liability Calculation** - The components of the net pension liability of the participating employers at June 30, 2022, calculated in accordance with GASB Statement No. 67, *Financial Reporting for Pension Plans*, are shown in the following table (dollars in thousands):

Total Pension Liability	\$ 93,572,242
Plan Fiduciary Net Position	<u>78,730,004</u>
Net Pension Liability	<u>\$ 14,842,238</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	84.14%

The total pension liability is calculated by TSERS’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 pension 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 pension liability among each of the employers in the plan. While GASB Statement No. 68 allows the employer’s proportionate share of the collective pension amounts to be based on historical employer contributions, it encourages the use of the employer’s projected long-term contribution effort to the plan. Because contributions to the plan are based on a percentage of salary, the plan’s actuary has supplied a schedule of each employer’s present value of future salary as the basis for allocating each employer’s proportional share of collective amounts. This present value of future salary is based on the plan’s actuarial assumptions and reflects the current demographics of each employer, along with the employer’s expected long-term contribution effort to the plan.

D. Schedule of Pension Amounts by Employer - The schedule of pension amounts by employer provides the amount of net pension liability as well as deferred inflows and outflows and pension expense to be reported in the financial statements of each employer participant in the plan. Amounts reported on the schedule of pension 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 pension amounts.

The proportional share of pension 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 pensions through the pension plan. This period is four years for the years ended June 30, 2022, 2021, 2020, and 2019. 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. 68, paragraph 71. 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 members in the plan. 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						
Change in Assumptions	2021	4.00	\$ 1,756,494	\$ -	\$ 585,498	\$ 1,170,996
Differences Between Expected and Actual Experience	2019	4.00	133,965	-	133,965	-
Differences Between Expected and Actual Experience	2020	4.00	129,250	-	64,626	64,624
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	2018-2022	5.00	(5,801,801)	11,684,172	1,007,585	4,874,786
Total			<u>\$ (3,782,092)</u>	<u>\$ 11,684,172</u>	<u>\$ 1,791,674</u>	<u>\$ 6,110,406</u>
Deferred Inflows of Resources						
Difference Between Expected and Actual Experience	2021	4.00	\$ 106,347	\$ -	\$ 35,449	\$ 70,898
Differences Between Expected and Actual Experience	2022	4.00	-	175,206	43,802	131,404
Total			<u>\$ 106,347</u>	<u>\$ 175,206</u>	<u>\$ 79,251</u>	<u>\$ 202,302</u>

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

Year Ending June 30:

2023	\$	1,595,881
2024		1,461,742
2025		513,645
2026		2,336,836
2027		-
Total	\$	<u>5,908,104</u>

NOTE 3 - ACTUARIAL METHODS AND ASSUMPTIONS

The total pension liability was determined by an actuarial valuation performed as of December 31, 2021. The total pension 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 pension plan investments used in the determination of the total pension liability is 6.5%, which includes an inflation assumption and is net of pension plan investment expense.

In December 2021, for the fiscal year ended June 30, 2022, retirees and beneficiaries of deceased retirees receiving benefits from the TSERS system as of September 1, 2021 received a one-time cost-of-living supplement payment, equal to 2% of the beneficiary's annual retirement allowance. Future and ad hoc cost-of-living adjustment amounts are not considered to be substantively automatic and are therefore not included in the measurement.

Benefit recipients of TSERS will receive a one-time benefit supplement payment equal to 4% of the member's annual benefit amount, paid by October 2022, as granted by the North Carolina General Assembly for the fiscal year ending June 30, 2023. The one-time supplements do not change the ongoing monthly benefits, and absent additional action by governing authorities, the payments will not recur in future years.

TSERS currently uses mortality tables that vary by age, gender, employee group (i.e. teacher, general, law enforcement officer), and health status (i.e. disabled and healthy). The current mortality rates are based on published tables and based on studies that cover significant portions of the U.S. public plan population. The mortality rates also contain a provision to reflect future mortality improvements.

The actuarial assumptions used in the December 31, 2021 valuations were based on the results of an actuarial experience review for the period January 1, 2015 through December 31, 2019. This actuarial experience review is reflected in the schedule of pension amounts by employer as a deferred

outflows of resources in the column titled changes of assumptions. Certain changes of assumptions subsequent to the experience review are also reflected as deferred outflows on the schedule of pension amounts by employer.

The discount rate used to measure the total pension liability was 6.5%. This discount rate is in line with the long-term nominal expected return on pension plan investments. The calculation of the net pension liability is a present value calculation of the future net pension payments. These net pension payments assume that contributions from plan members will be made at the current statutory contribution rate and that contributions from employers will be made at the contractually required rates, actuarially determined. Based on those assumptions, the plan’s fiduciary net position was projected to be available to make all projected future benefit payments of the current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

NOTE 4 - COLLECTIVE PENSION EXPENSE

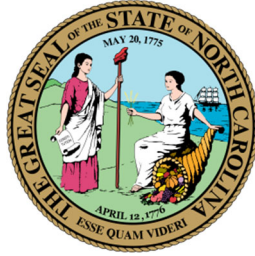
The components of collective pension expense for the year ended June 30, 2022, to be recognized in 2023, are as follows (dollars in thousands):

Service Cost	\$	1,918,712
Interest Cost on Total Pension Liability		5,874,188
Member Contributions		(1,030,635)
Plan Changes		205,169
Projected Earnings on Plan Investments		(5,566,062)
Administrative Expense		13,945
Other		(15,778)
Recognition (Amortization) of Deferred Inflows and Outflows of Resources:		
Difference Between Expected and Actual Experience		119,340
Difference Between Projected and Actual Earnings on Plan Investments		1,007,585
Changes in Assumptions		585,498
Collective Pension Expense	\$	<u>3,111,962</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. 68. Additional financial information for TSERS (including the disclosure of the net pension 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 TSERS at:

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



INDEPENDENT AUDITOR'S REPORT

STATE OF NORTH CAROLINA
Office of the State Auditor



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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 Teachers' and State Employees' Retirement System 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 pension liability, total deferred outflows of resources, total deferred inflows of resources, and total employer pension expense included in the accompanying schedule of pension amounts by employer of the Teachers' and State Employees' Retirement System 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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Office of the State Auditor
State of North Carolina
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To report alleged incidents of fraud, waste or abuse in state government contact the
Office of the State Auditor Fraud Hotline:

Telephone: 1-800-730-8477

Internet: www.auditor.nc.gov/about-us/state-auditors-hotline

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

919-807-7666



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