NORTH CAROLINA
DEPARTMENT OF STATE TREASURER

STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

STATE AND LOCAL GOVERNMENT FINANCE DIVISION
AND THE LOCAL GOVERNMENT COMMISSION

GREGORY C. GASKINS
DEPUTY TREASURER

Memorandum #2018-01

TO: Local Government Finance Officials and Their Independent Auditors

FROM: Sharon Edmundson, Director, Fiscal Management Section

SUBJECT: Retirement & Investment Disclosures for Fiscal Year Ended June 30, 2017

DATE: July 27, 2017

The following information will be useful in the preparation of financial statements for the fiscal year ended June 30, 2017.

Retirement Contribution Rates for Teachers' and State Employees' Retirement System (TSERS)
Below are the TSERS retirement funding rates for the fiscal year ended June 30, 2017.

Employer contribution rates payable from July 1, 2016 to December 31, 2016 were

Retirement contribution	9.98%
Retiree Health Reserve	5.60%
Death Benefit	0.16%
Disability	0.38%
Total	16.12%

Employer contribution rates payable from January 1, 2017 to June 30, 2017 were

Retirement contribution	9.98%
Retiree Health Reserve	6.02%
Death Benefit	0.16%
Disability	0.38%
Total	16.54%

For amounts pertaining to the Firefighters' and Rescue Squad Workers' Retirement Plan, please see Memo 2017-19.

GASB Statement No. 40 Note Disclosure Information
NCCMT Term portfolio duration of 0.09 years. The Cash Portfolio has a rating of AAAm; the Term Portfolio is not rated.

GASB Statement Nos. 43 and 45 (OPEB) Note Disclosure Information-Treasurer's OPEB Investment Fund

STIF weighted average maturity of 1.6 years
Bond Index Fund, BIF AWM weighted average maturity of 7.99 years

The entire equity portion was invested with BlackRock in BlackRock's MSCI ACWI EQ Index Non-Lendable Class B fund. As of June 30, 2016, the OPEB fund was broken into individual accounts with unique percentage allocations. Please refer to your individual account statements for information on your allocations.

If you have any questions, please contact members of our staff at 919-814-4299.