



*Dale R. Folwell, CPA*

STATE AND LOCAL GOVERNMENT FINANCE DIVISION  
AND THE LOCAL GOVERNMENT COMMISSION

GREGORY C. GASKINS  
DEPUTY TREASURER

**Memorandum #2019-02**

**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, 2018**

**DATE: July 31, 2018**

The following information will be useful in the preparation of financial statements for the fiscal year ended June 30, 2018.

**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, 2018.

Employer contribution rates payable from July 1, 2017 to June 30, 2018 were

Retirement contribution	10.78%
Retiree Health Reserve	6.05%
Death Benefit	0.16%
Disability	<u>0.14%</u>
Total	17.13%

For amounts pertaining to the Firefighters' and Rescue Squad Workers' Retirement Plan, please see [Memo 2019-01](#).

**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 1.4 years

Bond Index Fund, BIF AWM weighted average maturity of 8.24 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, 2017, 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.