NORTH CAROLINA
DEPARTMENT OF STATE TREASURER

STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA
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STATE AND LOCAL GOVERNMENT FINANCE DIVISION
AND THE LOCAL GOVERNMENT COMMISSION

SHARON EDMUNDSON
DEPUTY TREASURER

MEMORANDUM #2023-02

TO: Local Government Finance Officials and Their Independent Auditors
FROM: Sharon Edmundson, Deputy Treasurer
SUBJECT: Retirement and Investment Disclosures for Fiscal Year Ended June 30, 2022
DATE: July 29, 2022

This information can be used in the preparation of financial statements for the fiscal year ended June 30, 2022.

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, 2022. Employer contribution rates payable from July 1, 2021, to June 30, 2022, were:

Retirement contribution	16.38%
Retiree Health Reserve	6.29%
Death Benefit	0.13%
Disability	0.09%
Total	22.89%

For the Firefighters' and Rescue Squad Workers' Pension Fund disclosure amounts see Memo # 2023-01.

GASB Statement Nos. 40, 43, 45, and 72 Investment Note Disclosure Information(AGPIP) OPEB Investment Fund

The North Carolina Capital Management Trust (NCCMT), which consists of an SEC-registered mutual fund (the Government Portfolio), is authorized by G.S. 159-30(c)(8). The Government Portfolio,which invests in treasuries and government agencies, is a money market mutual fund (2a7) and maintains an AAAm rating from S&P and AAAmf by Moody's Investor Service. It is reported at fair value.

STIF investments are measured at fair value by the custodian using Level 2 inputs. The STIF is valued at $1 per share. The STIF portfolio is unrated and had a weighted average maturity at June 30, 2022, of .9 years

Bond Index Fund (BIF) does not have a credit rating, was valued at $1 per unit, and had an average maturity of 8.75 years on June 30, 2022.

BlackRock's MSCI ACWI EQ Index Lon-Lendable Class B Fund is a common trust fund considered to be commingled in nature. The Fund's fair value is the number of shares times the net asset value as determined by a third party. On June 30, 2022, the fair value of the funds was $ 27.230307 per share. Fair value for this Blackrockfund is determined using Level 1 inputs.

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