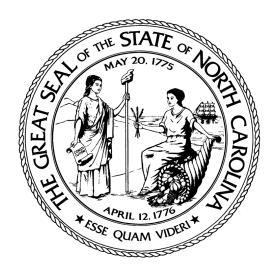
State of North Carolina June 30, 2021



## REQUIRED SUPPLEMENTARY INFORMATION PENSIONS — GASB STATEMENT 73

Required supplementary information for pensions that are not administered through a trust provides information on the sources of changes in the total pension liability and information about the components of the pension liability.

The Required Supplementary Information for pensions not administered through a trust includes the following schedules:

Schedule of Changes in the Total Pension Liability and Related Ratios: Single-Employer, Defined Benefit Pension Plan

Notes to Required Supplementary Information: Schedule of the Total Pension Liability

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## REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF CHANGES IN THE TOTAL PENSION LIABILITY AND RELATED RATIOS SINGLE-EMPLOYER, DEFINED BENEFIT PENSION PLAN

Last Five Fiscal Years

(Dollars in Thousands)										
	2021		2020		2019		2018		2017	
Special Separation Allowance							_			
Total pension liability										
Service Cost	\$	9,303	\$	7,842	\$	7,090	\$	5,779	\$	6,112
Interest		6,217		6,519		6,721		5,328		7,314
Changes of benefit terms		-		-		-		18,621		-
Differences between expected and actual experience		29,972		11,825		894		8,582		3,927
Changes of assumptions		10,736		3,091		5,051		(5,675)		(1,216)
Benefit payments, including refunds of member contributions		(17,820)		(16,922)		(16,031)		(15,631)		(14,895)
Net change in total pension liability		38,408		12,355		3,725		17,004		1,242
Total pension liability - beginning		231,737	_	219,382	_	215,657	_	198,653	_	197,411
Total pension liability - ending	\$	270,145	\$	231,737	\$	219,382	\$	215,657	\$	198,653
Covered-employee payroll	\$	286,465	\$	265,387	\$	258,472	\$	243,663	\$	161,416
Total pension liability as a										
percentage of covered-employee payroll		94.30%		87.32%		84.88%		88.51%		123.07%

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## NOTES TO REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF TOTAL PENSION LIABILITY

For the Fiscal Year Ended June 30, 2021

The Special Separation Allowance (SSA) is a single-employer, defined benefit pension plan in which there are no accumulated assets in a trust fund to pay the benefits to the retired law enforcement officers (LEOs). These benefits are funded on a pay-as-you-go basis from budget appropriated annually of each affected state agency.

Changes in assumptions since the prior measurement date. The discount rate was lowered from 2.79% at June 30, 2019 to 2.21% at June 30, 2020 due to a change in the Municipal Bond Index Rate.