NORTH CAROLINA
DEPARTMENT OF STATE TREASURER
STATE AND LOCAL GOVERNMENT FINANCE DIVISION
AND THE LOCAL GOVERNMENT COMMISSION
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JANET COWELL   GREGORY C. GASKINS
TREASURER   DEPUTY TREASURER

Memorandum #2017-01

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, 2016**

DATE: **July 20, 2016**

The following information will be useful in the preparation of financial statements for the fiscal year ended June 30, 2016.

Retirement Contribution Rates for TSERS, Firemen's and Rescue Squad Workers
Below are retirement funding rates for the fiscal year ended June 30, 2016, for the above mentioned retirement systems.

TSERS (Teachers and State Employees Retirement System)

Retirement contribution	9.15%
Retiree Health Reserve	5.60%
Death Benefit	0.16%
Disability	0.41%
Total	15.32%

Firefighters' and Rescue Squad Workers' Retirement System
Please see Memo #2016-23 for amounts pertaining to the Firefighters' and Rescue Squad Workers' Retirement Plan.

GASB Statement No. 40 Note Disclosure Information
NCCMT   Term portfolio duration of 0.14 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 1.5 years
LTIF   weighted average maturity of 17.9 years

The equity portion was invested at BlackRock in BlackRock's Global Ex-US Alpha Tilts Fund B (25%-Int'l) and BlackRock's Russell 3000 Alpha Tilts Fund B (75%-Domestic). 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.