

## ***Required Supplementary Financial Data***

This section contains additional information required by generally accepted accounting principles.

- Schedule of Changes in Total Pension Liability for the Law Enforcement Officers' Special Separation Allowance
- Schedule of Total Pension Liability as a Percentage of Covered Payroll for the Law Enforcement Officers' Special Separation Allowance
- Schedule of Changes in the Total OPEB Liability and Related Ratios
- Schedule of the Proportionate Share of the Net Pension Liability (Asset) for the Local Government Employees' Retirement System
- Schedule of Contributions to the Local Government Employees' Retirement System

**Town of Carrboro, North Carolina**  
**Schedule of Changes in Total Pension Liability**  
**Law Enforcement Officers' Special Separation Allowance**  
**Required Supplementary Information**  
**Last Six Fiscal Years\***

**Schedule A-1**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Beginning balance	\$ 2,057,740	\$ 1,498,927	\$ 1,428,599	\$ 1,517,471	\$ 1,496,019	\$ 1,548,384
Service cost	96,699	57,596	51,566	54,174	50,529	53,184
Interest on the total pension liability	38,434	46,540	49,150	45,312	54,918	52,965
Changes of benefit terms	-	-	-	-	-	-
Differences between expected and actual experience in the measurement of the total pension liability	126,914	62,506	86,934	26,014	(15,424)	-
Changes of assumptions and other inputs	(50,567)	534,823	39,325	(47,288)	77,967	(28,949)
Benefit payments	(132,714)	(142,652)	(156,647)	(167,084)	(146,538)	(129,565)
Other changes	-	-	-	-	-	-
Ending balance of the total pension liability	<u>\$ 2,136,506</u>	<u>\$ 2,057,740</u>	<u>\$ 1,498,927</u>	<u>\$ 1,428,599</u>	<u>\$ 1,517,471</u>	<u>\$ 1,496,019</u>

\* The amounts presented for each fiscal year were determined as of the prior fiscal year ending December 31.

Information is not required to be presented retroactively. Data for years prior to that presented is unavailable. This schedule will not present ten years of fiscal information until 2026.

**Town of Carrboro, North Carolina**  
**Schedule of Total Pension Liability as a Percentage of Covered Payroll**  
**Law Enforcement Officers' Special Separation Allowance**  
**Required Supplementary Information**  
**Last Six Fiscal Years**

**Schedule A-2**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total pension liability	\$ 2,136,506	\$ 2,057,740	\$ 1,498,927	\$ 1,428,599	\$ 1,517,471	\$ 1,496,019
Covered employee payroll	2,239,341	2,106,793	2,033,738	2,017,955	2,143,082	2,134,068
Total pension liability as a percentage of covered payroll	95.41%	97.67%	73.70%	70.79%	70.81%	70.10%

**Notes to the Schedules:**

\* The Town of Carrboro has no assets accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 73 to pay related benefits.

Information is not required to be presented retroactively. Data for years prior to that presented is unavailable.

This schedule will not present ten years of fiscal information until 2026.

**Town of Carrboro, North Carolina**  
**Schedule of Changes in the Total OPEB Liability and Related Ratios**  
**Required Supplementary Financial Data**  
**Last Five Fiscal Years**

**Schedule B-1**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Total OPEB Liability</b>					
Service cost	\$ 825,261	\$ 548,056	\$ 627,875	\$ 669,530	\$ 764,631
Interest	476,270	579,983	755,138	697,815	623,406
Differences between expected and actual experience	(2,533,255)	(27,789)	(4,335,353)	(14,947)	(13,116)
Changes of assumptions or other inputs	653,890	4,028,868	(58,898)	(1,212,461)	(2,188,095)
Benefit payments	<u>(448,565)</u>	<u>(403,625)</u>	<u>(352,745)</u>	<u>(306,331)</u>	<u>(287,110)</u>
Net change in total OPEB liability	(1,026,399)	4,725,493	(3,363,983)	(166,394)	(1,100,284)
Total OPEB liability, beginning	<u>20,948,477</u>	<u>16,222,984</u>	<u>19,586,967</u>	<u>19,753,361</u>	<u>20,853,645</u>
Total OPEB liability, ending	<u>\$ 19,922,078</u>	<u>\$ 20,948,477</u>	<u>\$ 16,222,984</u>	<u>\$ 19,586,967</u>	<u>\$ 19,753,361</u>
Covered-employee payroll	\$ 8,581,590	\$ 8,230,323	\$ 8,230,323	\$ 6,862,156	\$ 6,862,156
Total OPEB liability as a percentage of covered-employee payroll	232.15%	254.53%	197.11%	285.43%	287.86%

**Notes to Schedule:**

*\*Changes of assumption and other inputs reflect the effects of changes in the discount rate of each period. The following are the discount rates used in each period.*

<u>Fiscal Year</u>	<u>Rate</u>
2022	2.16%
2021	2.21%
2020	3.50%
2019	3.89%
2018	3.56%

*Information is not required to be presented retroactively. Data for years prior to that presented is unavailable. This schedule will not present ten years of fiscal information until 2027.*

**Town of Carrboro, North Carolina**  
**Schedule of the Proportionate Share of the Net Pension Liability (Asset)**  
**Local Government Employees' Retirement System**  
**Required Supplementary Financial Data**  
**Last Nine Fiscal Years \***

**Schedule C-1**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Carrboro's proportion of the net pension liability (asset) (%)	<b>0.1195%</b>	0.1226%	0.1251%	0.1153%	0.1325%	0.1363%	0.1481%	-0.1496%	0.1490%
Carrboro's proportion of the net pension liability (asset) (\$)	<b>\$ 1,833,107</b>	\$ 4,380,663	\$ 3,415,291	\$ 2,735,310	\$ 2,023,775	\$ 2,892,957	\$ 664,576	\$ (882,438)	\$ 1,796,023
Carrboro's covered payroll	<b>9,413,488</b>	9,182,756	8,591,744	7,936,677	8,167,996	7,721,032	7,711,880	7,606,585	7,396,688
Carrboro's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	<b>19.47%</b>	47.71%	39.75%	34.46%	24.78%	37.47%	8.62%	-11.60%	24.28%
Plan fiduciary net position as a percentage of the total pension liability	<b>95.51%</b>	88.61%	90.86%	91.63%	94.18%	91.47%	98.09%	102.64%	94.35%

\* The amounts presented for each fiscal year were determined as of the prior fiscal year ended June 30.

Information is not required to be presented retroactivity. Data for years prior to that presented is unavailable. This schedule will not present ten years of fiscal information until 2023.

**Town of Carrboro, North Carolina**  
**Schedule of Contributions**  
**Local Government Employees' Retirement System**  
**Required Supplementary Financial Data**  
**Last Nine Fiscal Years \***

**Schedule C-2**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 1,073,371	\$ 965,751	\$ 832,586	\$ 682,598	\$ 609,535	\$ 607,662	\$ 526,105	\$ 551,682	\$ 538,976
Contributions in relation to the contractually required contribution	<u>1,073,371</u>	<u>965,751</u>	<u>832,586</u>	<u>682,598</u>	<u>609,535</u>	<u>607,662</u>	<u>526,105</u>	<u>551,682</u>	<u>538,976</u>
Contribution deficiency employee (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Carrboro's covered payroll	\$ 9,368,408	\$ 9,413,488	\$ 9,182,756	\$ 8,591,744	\$ 7,936,677	\$ 8,167,996	\$ 7,721,032	\$ 7,711,880	\$ 7,606,585
Contributions as a percentage of covered payroll	11.46%	10.26%	9.07%	7.94%	7.68%	7.44%	6.81%	7.15%	7.09%

\* The amounts presented for each fiscal year were determined as of the prior fiscal year ended June 30.

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