

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 EIGHT FISCAL YEARS***

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Beginning balance	\$ 2,005,092	\$ 2,136,506	\$ 2,057,740	\$ 1,498,927
Service cost	68,970	90,020	96,699	57,596
Interest on the total pension liability	83,580	46,810	38,434	46,540
Differences between expected and actual experience in the measurement of the total pension liability	309,008	153,996	126,914	62,506
Changes of assumptions and other inputs other inputs	47,942	(310,098)	(50,567)	534,823
Benefit payments	<u>(131,757)</u>	<u>(112,142)</u>	<u>(132,714)</u>	<u>(142,652)</u>
Ending balance of the total pension liability	<u>\$ 2,382,835</u>	<u>\$ 2,005,092</u>	<u>\$ 2,136,506</u>	<u>\$ 2,057,740</u>

Notes to the Schedule:

* 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.

2020	2019	2018	2017
\$ 1,428,599	\$ 1,517,471	\$ 1,496,019	\$ 1,548,384
51,566	54,174	50,529	53,184
49,150	45,312	54,918	52,965
86,934	26,014	(15,424)	-
39,325	(47,288)	77,967	(28,949)
<u>(156,647)</u>	<u>(167,084)</u>	<u>(146,538)</u>	<u>(129,565)</u>
<u>\$ 1,498,927</u>	<u>\$ 1,428,599</u>	<u>\$ 1,517,471</u>	<u>\$ 1,496,019</u>

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 EIGHT FISCAL YEARS

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Total pension liability	\$ 2,382,835	\$ 2,005,092	\$ 2,136,506	\$ 2,057,740
Covered employee payroll	2,358,579	2,123,070	2,239,341	2,106,793
Total pension liability as a percentage of covered payroll	101.03%	94.44%	95.41%	97.67%

Notes to the Schedule:

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.

2020	2019	2018	2017
\$ 1,498,927	\$ 1,428,599	\$ 1,517,471	\$ 1,496,019
2,033,738	2,017,955	2,143,082	2,134,068
73.70%	70.79%	70.81%	70.10%

TOWN OF CARRBORO, NORTH CAROLINA

SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS REQUIRED SUPPLEMENTARY INFORMATION LAST SEVEN FISCAL YEARS

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Total OPEB Liability				
Service cost	\$ 510,449	\$ 742,971	\$ 825,261	\$ 548,056
Interest	596,230	442,265	476,270	579,983
Differences between expected and actual experience	(777,965)	(11,224)	(2,533,255)	(27,789)
Changes of assumptions or other inputs	(5,472)	(4,180,829)	653,890	4,028,868
Benefit payments	<u>(406,329)</u>	<u>(381,654)</u>	<u>(448,565)</u>	<u>(403,625)</u>
Net change in total OPEB liability	(83,087)	(3,388,471)	(1,026,399)	4,725,493
Total OPEB liability, beginning	<u>16,533,607</u>	<u>19,922,078</u>	<u>20,948,477</u>	<u>16,222,984</u>
Total OPEB liability, ending	<u>\$ 16,450,520</u>	<u>\$ 16,533,607</u>	<u>\$ 19,922,078</u>	<u>\$ 20,948,477</u>
Covered-employee payroll	\$ 9,702,611	\$ 8,581,590	\$ 8,581,590	\$ 8,230,323
Total OPEB liability as a percentage of covered-employee payroll	169.55%	192.66%	232.15%	254.53%

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>
2024	3.65%
2023	3.54%
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.

<u>2020</u>	<u>2019</u>	<u>2018</u>
\$ 627,875	\$ 669,530	\$ 764,631
755,138	697,815	623,406
(4,335,353)	(14,947)	(13,116)
(58,898)	(1,212,461)	(2,188,095)
<u>(352,745)</u>	<u>(306,331)</u>	<u>(287,110)</u>
(3,363,983)	(166,394)	(1,100,284)
<u>19,586,967</u>	<u>19,753,361</u>	<u>20,853,645</u>
<u>\$ 16,222,984</u>	<u>\$ 19,586,967</u>	<u>\$ 19,753,361</u>
\$ 8,230,323	\$ 6,862,156	\$ 6,862,156
197.11%	285.43%	287.86%

TOWN OF CARRBORO, NORTH CAROLINA

**SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
LOCAL GOVERNMENT EMPLOYEES' RETIREMENT PLAN
REQUIRED SUPPLEMENTARY INFORMATION
LAST TEN FISCAL YEARS***

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Carrboro's proportion of the net pension liability (asset) (%)	0.1096%	0.1178%	0.1195%	0.1226%
Carrboro's proportion of the net pension liability (asset) (\$)	\$ 7,261,685	\$ 6,645,038	\$ 1,833,107	\$ 4,380,663
Carrboro's covered payroll	10,125,639	9,368,408	9,413,488	9,182,756
Carrboro's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	71.72%	70.93%	19.47%	47.71%
Plan fiduciary net position as a percentage of the total pension liability	82.49%	84.14%	95.51%	88.61%

Notes to Schedule:

* 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 retroactively. Data for years prior to that presented is unavailable.

2020	2019	2018	2017	2016	2015
0.1251%	0.1153%	0.1325%	0.1363%	0.1481%	-0.1496%
\$ 3,415,291	\$ 2,735,310	\$ 2,023,775	\$ 2,892,957	\$ 664,576	\$ (882,438)
8,591,744	7,936,677	8,167,996	7,721,032	7,711,880	7,606,585
39.75%	34.46%	24.78%	37.47%	8.62%	-11.60%
90.86%	91.63%	94.18%	91.47%	98.09%	102.64%

TOWN OF CARRBORO, NORTH CAROLINA

**SCHEDULE OF CONTRIBUTIONS
LOCAL GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM
REQUIRED SUPPLEMENTARY INFORMATION
LAST TEN FISCAL YEARS***

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Contractually required contribution	\$ 1,466,584	\$ 1,237,798	\$ 1,073,371	\$ 965,751
Contributions in relation to the contractually required contribution	<u>1,466,584</u>	<u>1,237,798</u>	<u>1,073,371</u>	<u>965,751</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Carrboro's covered payroll	\$ 11,171,763	\$ 10,125,639	\$ 9,368,408	\$ 9,413,488
Contributions as a percentage of covered payroll	13.13%	12.22%	11.46%	10.26%

Notes to Schedule:

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

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2020	2019	2018	2017	2016	2015
\$ 832,586	\$ 682,598	\$ 609,535	\$ 607,662	\$ 526,105	\$ 551,682
<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>\$ -</u>					
\$ 9,182,756	\$ 8,591,744	\$ 7,936,677	\$ 8,167,996	\$ 7,721,032	\$ 7,711,880
9.07%	7.94%	7.68%	7.44%	6.81%	7.15%