



NORTH CAROLINA  
DEPARTMENT OF STATE TREASURER  
STATE AND LOCAL GOVERNMENT FINANCE DIVISION  
AND THE LOCAL GOVERNMENT COMMISSION

JANET COWELL  
TREASURER

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DEPUTY TREASURER

**Memorandum #2011-04**

**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, 2010**

**DATE: August 25, 2010**

The following information will be useful in the preparation of financial statements for the fiscal year ended June 30, 2010.

**Retirement Contribution Rates for TSERS, Firemen's and Rescue Squad Workers**

Below are retirement funding rates for the fiscal year ended June 30, 2010, for the above mentioned retirement systems.

TSERS (Teachers and State Employees Retirement System)

Retirement contribution	3.57%
Retiree Health Reserve	4.50%
Death Benefit	0.16%
Disability	<u>0.52%</u>
Total	8.75%

Firemen and Rescue Squad Workers Retirement System

Firemen's Retirement	\$284.68
Rescue Squad Worker's Retirement	\$214.88

**GASB Statement No. 40 Note Disclosure Information**

STIF Weighted average maturity of 1.6 years  
NCCMT Term portfolio duration of 0.8 year. 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**

At June 30, 2010 the monies held for the Treasurer's OPEB investment fund were invested as follows:

STIF	27.04%, weighted average maturity of 1.6 years
LTIF	11.38%, weighted average maturity of 15.8 years
Equities	61.58%

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).

If you have any questions, please contact members of our staff at 919-807-2381.