

Required Supplementary Financial Data

Town of Boone, North Carolina
Town of Boone's Proportionate Share of Net Pension Liability (Asset)
Required Supplementary Information
Last Five Fiscal Years

Local Government Employees' Retirement System

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Town's proportion of the net pension liability (asset) (%)	0.1405%	0.1363%	0.1434%	(0.1349%)	0.1359%
Town's proportion of the net pension liability (asset) (\$)	\$ 2,146,298	\$ 2,894,440	\$ 638,996	\$ (795,685)	\$ 1,638,117
Town's covered-employee payroll	\$ 7,885,198	\$ 7,629,103	\$ 7,389,060	\$ 7,035,432	\$ 7,049,097
Town's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	27.22%	37.94%	0.0838%	(0.1077%)	0.2328%
Plan fiduciary net position as a percentage of the total pension liability **	94.18%	91.47%	98.09%	102.64%	94.35%

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

** This will be the same percentage for all participant employers in LGERS plan.

Town of Boone, North Carolina
Town of Boone's Contributions
Required Supplementary Information
Last Five Fiscal Years

Local Government Employees' Retirement System

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 615,281	\$ 582,895	\$ 516,921	\$ 525,855	\$ 500,677
Contributions in relation to the contractually required contribution	615,281	582,895	516,921	525,855	500,677
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Town's covered employee payroll	\$ 8,037,504	\$ 7,885,198	\$ 7,629,103	\$ 7,389,060	\$ 7,035,432
Contributions as a percentage of covered-employee payroll	7.66%	7.39%	6.78%	7.12%	7.12%

Town of Boone, North Carolina
Law Enforcement Officers' Special Separation Allowance
Required Supplementary Information
Schedule of Changes in Total Pension Liability

	2018
Beginning balance	\$ 1,340,450
Service cost	46,292
Interest on the total pension liability	49,321
Changes of benefit terms	-
Differences between expected and actual experience in the measurement of the total pension liability	(11,243)
Changes of assumptions or other inputs	71,813
Benefit payments	(125,394)
Other changes	-
Ending balance of the total pension liability	\$ 1,371,239

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

Town of Boone, North Carolina
Law Enforcement Officers' Special Separation Allowance
Required Supplementary Information
Schedule of Total Pension Liability as a Percentage of Covered Payroll

	<u>2018</u>
Total pension liability	\$ 1,371,239
Covered payroll	1,766,387
Total pension liability as a percentage of covered payroll	77.63%

Notes to the schedules:

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

Town of Boone, North Carolina
Schedule of Changes in the Total OPEB Liability and Related Ratios
June 30, 2018

	<u>2018</u>
Total OPEB Liability	
Service cost	\$ 348,587
Interest	182,374
Changes of benefit terms	-
Differences between expected and actual experience	(107,987)
Changes of assumptions	(335,056)
Benefit payments	(99,902)
Other	-
Net change in total OPEB liability	<u>(11,984)</u>
Total OPEB Liability-beginning	<u>6,108,518</u>
Total OPEB Liability-ending	<u><u>\$ 6,096,534</u></u>
Covered payroll	\$ 7,365,988
Total OPEB liability as a percentage of covered payroll	82.77%

Notes to Schedule

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

<u>Fiscal year</u>	<u>Rate</u>
2018	3.56%