

# Required Supplementary Financial Data

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

**Local Government Employees' Retirement System**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Town's proportion of the net pension liability (asset) (%)	0.13468%	0.1405%	0.1363%	0.1434%	(0.1349%)	0.1359%
Town's proportion of the net pension liability (asset) (\$)	\$ 3,195,070	\$ 2,146,298	\$ 2,894,440	\$ 638,996	\$ (795,685)	\$ 1,638,117
Town's covered-employee payroll	\$ 8,037,504	\$ 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	39.75%	27.22%	37.94%	0.0838%	(0.1077%)	0.2328%
Plan fiduciary net position as a percentage of the total pension liability **	91.63%	94.18%	91.47%	98.09%	102.64%	94.35%

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\* 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 Six Fiscal Years

Local Government Employees' Retirement System

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 655,194	\$ 615,281	\$ 582,895	\$ 516,921	\$ 525,855	\$ 500,677
Contributions in relation to the contractually required contribution	655,194	615,281	582,895	516,921	525,855	500,677
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Town's covered employee payroll	\$ 8,295,118	\$ 8,037,504	\$ 7,885,198	\$ 7,629,103	\$ 7,389,060	\$ 7,035,432
Contributions as a percentage of covered-employee payroll	7.90%	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**

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Beginning balance	\$ 1,371,239	\$ 1,340,450	\$ 1,410,154
Service cost	54,001	46,292	48,468
Interest on the total pension liability	41,652	49,321	47,903
Changes of benefit terms	-	-	-
Differences between expected and actual experience in the measurement of the total pension liability	(15,049)	(11,243)	-
Changes of assumptions or other inputs	(45,854)	71,813	(29,416)
Benefit payments	(106,276)	(125,394)	(136,659)
Other changes	-	-	-
Ending balance of the total pension liability	<u>\$ 1,299,713</u>	<u>\$ 1,371,239</u>	<u>\$ 1,340,450</u>

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>2019</u>	<u>2018</u>	<u>2017</u>
Total pension liability	\$ 1,299,713	\$ 1,371,239	\$ 1,340,450
Covered payroll	1,827,731	1,766,387	1,743,700
Total pension liability as a percentage of covered payroll	71.11%	77.63%	76.87%

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, 2019**

	<u>2019</u>	<u>2018</u>
<b>Total OPEB Liability</b>		
Service cost	\$ 323,273	\$ 348,587
Interest	213,166	182,374
Changes of benefit terms	-	-
Differences between expected and actual experience	(2,447)	(107,987)
Changes of assumptions	(189,828)	(335,056)
Benefit payments	(219,367)	(99,902)
Other	-	-
Net change in total OPEB liability	<u>124,797</u>	<u>(11,984)</u>
<b>Total OPEB Liability-beginning</b>	<u>6,096,534</u>	<u>6,108,518</u>
<b>Total OPEB Liability-ending</b>	<u>\$ 6,221,331</u>	<u>\$ 6,096,534</u>
<b>Covered payroll</b>	\$ 7,365,988	\$ 7,365,988
<b>Total OPEB liability as a percentage of covered payroll</b>	84.46%	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%
2019	3.89%