



## North Carolina Retirement Systems

# **Registers of Deeds' Supplemental Pension Fund Principal Results of Actuarial Valuation as of December 31, 2012**

October 17, 2013  
Board of Trustees Meeting  
Larry Langer and Mike Ribble

# Registers of Deeds' Supplemental Pension Fund

## Principal Results of December 31, 2012 Valuation

	December 31, 2012	December 31, 2011
Actuarial Value of Assets	\$ 44,995,689	\$ 42,622,991
Market Value of Assets	47,307,961	44,807,236
Actuarial Accrued Liability	\$ 23,516,992	\$ 22,193,628
Unfunded Actuarial Accrued Liability	(21,478,697)	(20,429,363)
Funded Ratio	191.3%	192.1%
<u>Annual Required Contribution*</u>		
Fiscal Year Ending	June 30, 2015	June 30, 2014
Normal Cost	\$ 618,289	\$ 653,392
Accrued Liability	<u>(618,289)</u>	<u>(653,392)</u>
Total	\$ 0	\$ 0

- If the annual required contribution (ARC) is based on 30 year amortization of the unfunded accrued liability, the ARC is less than \$0, which is not allowed under GASB 25/27. Therefore, the accrued liability contribution has been set such that the total employer ARC equals \$0.

Note: Actual contributions to support the Fund are equal to 1.5% of the monthly receipts collected pursuant to Article 1 of Chapter 161 of the General Statutes (about \$895,000 for calendar year 2012).