

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

June 30, 2023

Exhibit B-6

(Dollars in Thousands)

| | <u>Custodial Funds</u> | | | |
|---------------------------------------------------|-----------------------------------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------|--------------------------------------|
| | <u>Pension and Other Employee Benefit Trust</u> | <u>Private- Purpose Trust Funds</u> | <u>External Investment Pools and Investment Account</u> | <u>Other Custodial Funds</u> |
| Assets | | | | |
| Cash and cash equivalents (Note 3) | \$ 1,561,856 | \$ 168,305 | \$ 5,188 | \$ 1,423,299 |
| Investments (Note 3): | | | | |
| Corporate bonds | - | - | - | 20,083 |
| Corporate stocks | - | - | - | 7 |
| Certificates of deposit | - | 41,830 | - | 400 |
| Collective investment funds | 54,307 | - | - | - |
| State Treasurer investment pool | 115,784,274 | - | 1,887,250 | - |
| Unallocated insurance contracts | 256,350 | - | - | - |
| Synthetic guaranteed investment contracts | 2,166,667 | - | - | - |
| Non-State Treasurer pooled investments | 11,391,706 | - | - | - |
| Securities lending collateral (Note 3) | 1,017,797 | 2 | 17,544 | 2,458 |
| Receivables: | | | | |
| Taxes receivable | - | - | - | 288,000 |
| Accounts receivable | 30,552 | - | - | 70,334 |
| Intergovernmental receivable | 35 | - | - | 2 |
| Interest receivable | 5,024 | - | 3,967 | 665 |
| Contributions receivable | 258,486 | - | - | - |
| Due from other funds (Note 10) | 111,732 | - | - | 38,159 |
| Due from component units | 37,531 | - | - | - |
| Notes receivable | 268,658 | - | - | - |
| Sureties | - | 860,096 | - | 25,594 |
| Capital assets-nondepreciable | - | - | - | 69 |
| Total Assets | <u>132,944,975</u> | <u>1,070,233</u> | <u>1,913,949</u> | <u>1,869,070</u> |
| Liabilities | | | | |
| Accounts payable and accrued liabilities: | | | | |
| Accounts payable | 1,144 | - | 617 | 1,002 |
| Intergovernmental payable | - | - | - | 1,342,396 |
| Benefits payable | 5,850 | - | - | - |
| Obligations under securities lending | 1,017,797 | 2 | 17,544 | 2,458 |
| Deposits payable | - | - | - | 275 |
| Funds held for others | 6,103 | - | - | 51,780 |
| Total Liabilities | <u>1,030,894</u> | <u>2</u> | <u>18,161</u> | <u>1,397,911</u> |
| Net Position | | | | |
| Restricted for: | | | | |
| Pension benefits | 126,340,302 | - | - | - |
| Other postemployment benefits | 3,459,233 | - | - | - |
| Other employment benefits | 2,114,546 | - | - | - |
| Pool participants | - | - | 1,228,167 | - |
| Individuals, organizations, and other governments | - | 1,070,231 | 667,621 | 471,159 |
| Total Net Position | <u>\$ 131,914,081</u> | <u>\$ 1,070,231</u> | <u>\$ 1,895,788</u> | <u>\$ 471,159</u> |

The accompanying Notes to the Financial Statements are an integral part of this statement.

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS

For the Fiscal Year Ended June 30, 2023

Exhibit B-7

(Dollars in Thousands)

| | Custodial Funds | | | |
|--------------------------------------------------------|------------------------------------------------------------|------------------------------------|--------------------------------------------------------------|-----------------------------|
| | Pension and Other Employee Benefit Trust Funds | Private- Purpose Trust Funds | External Investment Pools and Investment Account | Other Custodial Funds |
| Additions | | | | |
| Contributions: | | | | |
| Employer Contributions | \$ 5,814,285 | \$ - | \$ - | \$ - |
| Members Contributions | 2,152,342 | - | - | - |
| Trustee deposits | - | 213,370 | - | - |
| Other contributions | 95,107 | - | - | - |
| Total contributions | <u>8,061,734</u> | <u>213,370</u> | <u>-</u> | <u>-</u> |
| Investment income: | | | | |
| Investment earnings | 3,894,297 | 176 | 106,942 | 1,798 |
| Less investment expenses | (520,276) | - | (1,198) | (122) |
| Net investment income | <u>3,374,021</u> | <u>176</u> | <u>105,744</u> | <u>1,676</u> |
| Pool share transactions: | | | | |
| Reinvestment of dividends | - | - | 105,792 | - |
| Net share purchases/(redemptions) | - | - | 93,956 | - |
| Net pool share transactions | <u>-</u> | <u>-</u> | <u>199,748</u> | <u>-</u> |
| Property tax collections for local governments | - | - | - | 1,259,364 |
| Sales and use tax collections for local governments | - | - | - | 5,391,747 |
| Participant deposits | - | - | - | 768,972 |
| Child support deposits | - | - | - | 694,893 |
| Other additions: | | | | |
| Sales and services | - | - | - | 28 |
| Fees, licenses, and fines | 3,178 | - | - | - |
| Interest earnings on loans | 13,138 | - | - | - |
| Miscellaneous | 5,097 | - | - | - |
| Total other additions | <u>21,413</u> | <u>-</u> | <u>-</u> | <u>28</u> |
| Total additions | <u>11,457,168</u> | <u>213,546</u> | <u>305,492</u> | <u>8,116,680</u> |
| Deductions | | | | |
| Claims and benefits | 8,408,131 | - | - | - |
| Medical insurance premiums | 1,120,623 | - | - | - |
| Refund of contributions | 223,276 | - | - | - |
| Distributions paid and payable | - | - | 105,792 | - |
| Payments in accordance with trust arrangements | - | 159,499 | - | - |
| Payments of property tax to local governments | - | - | - | 1,259,122 |
| Payments of sales and use tax to local governments | - | - | - | 5,391,747 |
| Payments in accordance with custodial arrangements | - | - | - | 805,245 |
| Payments in accordance with child support arrangements | - | - | - | 697,484 |
| Payments of grants to local governments | - | - | - | 343,228 |
| Payments of refunds to grantors | - | - | - | 9,464 |
| Administrative expenses | 36,438 | - | - | 154,404 |
| Other deductions | 754 | - | - | - |
| Total deductions | <u>9,789,222</u> | <u>159,499</u> | <u>105,792</u> | <u>8,660,694</u> |
| Change in net position | 1,667,946 | 54,047 | 199,700 | (544,014) |
| Net position — July 1, as restated (Note 23) | <u>130,246,135</u> | <u>1,016,184</u> | <u>1,696,088</u> | <u>1,015,173</u> |
| Net position — June 30 | <u>\$ 131,914,081</u> | <u>\$ 1,070,231</u> | <u>\$ 1,895,788</u> | <u>\$ 471,159</u> |

The accompanying Notes to the Financial Statements are an integral part of this statement.