

NOTES TO THE FINANCIAL STATEMENTS**NOTE 16: INDIVIDUAL PLAN FINANCIAL STATEMENTS – PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS**

Financial statements for Pension and Other Employee Benefit Trust Funds as of and for the fiscal year ended June 30, 2023 are presented below.

COMBINING STATEMENT OF FIDUCIARY NET POSITION

June 30, 2023

(Dollars in Thousands)

	Teachers' and State Employees' Retirement System	Consolidated Judicial Retirement System	Legislative Retirement System	Firefighters' and Rescue Squad Workers' Pension Fund	North Carolina National Guard Pension Fund	Local Governmental Employees' Retirement System
Assets						
Cash and cash equivalents	\$ 189,805	\$ 444	\$ 592	\$ 377	\$ 10,250	\$ 76,341
Investments:						
Collective investment funds	-	-	-	-	-	-
Unallocated insurance contracts	-	-	-	-	-	-
Synthetic guaranteed investment contracts	-	-	-	-	-	-
State Treasurer investment pool	80,842,302	678,651	28,135	496,059	165,446	31,016,903
Non-State Treasurer pooled investments	-	-	-	-	-	-
Securities lending collateral	697,612	5,838	253	4,268	1,617	267,883
Receivables:						
Accounts receivable	6,433	-	26	1	-	2,489
Intergovernmental receivable	-	-	-	-	-	-
Interest receivable	1,138	6	2	7	31	393
Contributions receivable	108,261	-	-	-	-	109,644
Due from other funds	82,714	3,305	-	-	-	-
Due from component units	25,095	-	-	-	-	-
Notes receivable	-	-	-	-	-	-
Total Assets	81,953,360	688,244	29,008	500,712	177,344	31,473,653
Liabilities						
Accounts payable and accrued liabilities:						
Accounts payable	-	-	-	-	-	-
Benefits payable	756	-	5	4	-	643
Obligations under securities lending	697,612	5,838	253	4,268	1,617	267,883
Funds held for others	5,938	44	2	-	-	30
Total Liabilities	704,306	5,882	260	4,272	1,617	268,556
Net Position						
Restricted for:						
Pension benefits	81,249,054	682,362	28,748	496,440	175,727	31,205,097
Other postemployment benefits	-	-	-	-	-	-
Other employment benefits	-	-	-	-	-	-
Total Net Position	\$ 81,249,054	\$ 682,362	\$ 28,748	\$ 496,440	\$ 175,727	\$ 31,205,097

NOTES TO THE FINANCIAL STATEMENTS

<u>NC 401(k) Plan</u>	<u>NC 457 Plan</u>	<u>Death Benefit Plan of N.C.</u>	<u>Retiree Health Benefit Fund</u>	<u>Disability Income Plan of N.C.</u>	<u>Sheriffs' Pension Fund</u>	<u>Register of Deeds' Supplemental Pension Fund</u>	<u>Totals</u>
\$ -	\$ -	\$ 9,685	\$ 1,270,848	\$ 2,154	\$ 1,281	\$ 79	\$ 1,561,856
45,672	8,635	-	-	-	-	-	54,307
215,590	40,760	-	-	-	-	-	256,350
1,822,168	344,499	-	-	-	-	-	2,166,667
-	-	416,692	1,861,761	232,839	-	45,486	115,784,274
10,115,063	1,276,643	-	-	-	-	-	11,391,706
-	-	124	40,136	39	25	2	1,017,797
1	-	2	633	20,967	-	-	30,552
-	-	-	-	-	35	-	35
-	-	24	3,411	9	3	-	5,024
9,478	813	812	28,984	416	-	78	258,486
-	-	458	24,902	353	-	-	111,732
-	-	138	12,122	176	-	-	37,531
248,840	19,818	-	-	-	-	-	268,658
<u>12,456,812</u>	<u>1,691,168</u>	<u>427,935</u>	<u>3,242,797</u>	<u>256,953</u>	<u>1,344</u>	<u>45,645</u>	<u>132,944,975</u>
900	168	76	-	-	-	-	1,144
-	-	4,189	-	253	-	-	5,850
-	-	124	40,136	39	25	2	1,017,797
-	-	-	-	89	-	-	6,103
<u>900</u>	<u>168</u>	<u>4,389</u>	<u>40,136</u>	<u>381</u>	<u>25</u>	<u>2</u>	<u>1,030,894</u>
12,455,912	-	-	-	-	1,319	45,643	126,340,302
-	-	-	3,202,661	256,572	-	-	3,459,233
-	1,691,000	423,546	-	-	-	-	2,114,546
<u>\$ 12,455,912</u>	<u>\$ 1,691,000</u>	<u>\$ 423,546</u>	<u>\$ 3,202,661</u>	<u>\$ 256,572</u>	<u>\$ 1,319</u>	<u>\$ 45,643</u>	<u>\$ 131,914,081</u>

NOTES TO THE FINANCIAL STATEMENTS**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**

For Fiscal Year Ended June 30, 2023

(Dollars in Thousands)

	Teachers' and State Employees' Retirement System	Consolidated Judicial Retirement System	Legislative Retirement System	Firefighters' and Rescue Squad Workers' Pension Fund	North Carolina National Guard Pension Fund	Local Governmental Employees' Retirement System
Additions						
Contributions:						
Employer Contributions	\$ 3,034,897	\$ 34,952	\$ 901	\$ -	\$ -	\$ 1,050,570
Members Contributions	1,059,460	6,103	259	2,471	-	524,830
Other contributions	77	-	-	19,702	11,032	-
Total contributions	<u>4,094,434</u>	<u>41,055</u>	<u>1,160</u>	<u>22,173</u>	<u>11,032</u>	<u>1,575,400</u>
Investment income:						
Investment earnings (loss)	4,426,575	37,155	1,565	27,160	9,263	1,695,959
Less investment expenses	(350,640)	(2,954)	(124)	(2,152)	(724)	(134,230)
Net investment income (loss)	<u>4,075,935</u>	<u>34,201</u>	<u>1,441</u>	<u>25,008</u>	<u>8,539</u>	<u>1,561,729</u>
Other additions:						
Fees, licenses, and fines	-	-	-	-	-	2,486
Interest earnings on loans	-	-	-	-	-	-
Miscellaneous	1,941	-	-	22	1	454
Total other additions	<u>1,941</u>	<u>-</u>	<u>-</u>	<u>22</u>	<u>1</u>	<u>2,940</u>
Total additions	<u>8,172,310</u>	<u>75,256</u>	<u>2,601</u>	<u>47,203</u>	<u>19,572</u>	<u>3,140,069</u>
Deductions						
Claims and benefits	5,497,513	57,544	2,421	30,654	9,080	1,781,644
Medical insurance premiums	-	-	-	-	-	-
Refund of contributions	139,213	43	27	222	-	83,771
Administrative expenses	16,095	71	24	843	144	6,408
Other deductions	439	-	1	-	2	282
Total deductions	<u>5,653,260</u>	<u>57,658</u>	<u>2,473</u>	<u>31,719</u>	<u>9,226</u>	<u>1,872,105</u>
Change in net position	2,519,050	17,598	128	15,484	10,346	1,267,964
Net position — July 1	78,730,004	664,764	28,620	480,956	165,381	29,937,133
Net position — June 30	<u>\$ 81,249,054</u>	<u>\$ 682,362</u>	<u>\$ 28,748</u>	<u>\$ 496,440</u>	<u>\$ 175,727</u>	<u>\$ 31,205,097</u>

NOTES TO THE FINANCIAL STATEMENTS

NC 401(k) Plan	NC 457 Plan	Death Benefit Plan of N.C.	Retiree Health Benefit Fund	Disability Income Plan of N.C.	Sheriffs' Pension Fund	Register of Deeds' Supplemental Pension Fund	Total
\$ 272,983	\$ 5,177	\$ 26,761	\$ 1,366,928	\$ 19,677	\$ 547	\$ 892	\$ 5,814,285
467,360	91,859	-	-	-	-	-	2,152,342
-	-	29,289	35,007	-	-	-	95,107
<u>740,343</u>	<u>97,036</u>	<u>56,050</u>	<u>1,401,935</u>	<u>19,677</u>	<u>547</u>	<u>892</u>	<u>8,061,734</u>
(2,142,424)	(272,781)	(4,920)	120,034	(2,795)	33	(527)	3,894,297
(18,039)	(2,435)	(103)	(8,806)	(57)	(1)	(11)	(520,276)
<u>(2,160,463)</u>	<u>(275,216)</u>	<u>(5,023)</u>	<u>111,228</u>	<u>(2,852)</u>	<u>32</u>	<u>(538)</u>	<u>3,374,021</u>
-	-	-	-	-	692	-	3,178
12,173	965	-	-	-	-	-	13,138
2,358	321	-	-	-	-	-	5,097
<u>14,531</u>	<u>1,286</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>692</u>	<u>-</u>	<u>21,413</u>
<u>(1,405,589)</u>	<u>(176,894)</u>	<u>51,027</u>	<u>1,513,163</u>	<u>16,825</u>	<u>1,271</u>	<u>354</u>	<u>11,457,168</u>
793,316	118,308	76,722	-	37,470	1,609	1,850	8,408,131
-	-	-	1,120,623	-	-	-	1,120,623
-	-	-	-	-	-	-	223,276
9,196	1,753	544	148	969	224	19	36,438
-	-	-	-	30	-	-	754
<u>802,512</u>	<u>120,061</u>	<u>77,266</u>	<u>1,120,771</u>	<u>38,469</u>	<u>1,833</u>	<u>1,869</u>	<u>9,789,222</u>
(2,208,101)	(296,955)	(26,239)	392,392	(21,644)	(562)	(1,515)	1,667,946
14,664,013	1,987,955	449,785	2,810,269	278,216	1,881	47,158	130,246,135
<u>\$ 12,455,912</u>	<u>\$ 1,691,000</u>	<u>\$ 423,546</u>	<u>\$ 3,202,661</u>	<u>\$ 256,572</u>	<u>\$ 1,319</u>	<u>\$ 45,643</u>	<u>\$ 131,914,081</u>