

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, 2024 are presented below.

COMBINING STATEMENT OF FIDUCIARY NET POSITION

June 30, 2024

(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	\$ 207,112	\$ 896	\$ 542	\$ 465	\$ 895	\$ 125,389
Investments:						
Collective investment funds	-	-	-	-	-	-
Synthetic guaranteed investment contracts	-	-	-	-	-	-
State Treasurer investment pool	85,875,589	714,072	28,772	526,539	179,027	33,387,566
Non-State Treasurer pooled investments	-	-	-	-	-	-
Securities lending collateral	922,457	7,613	354	5,602	1,974	363,723
Receivables:						
Accounts receivable	4,889	-	20	-	3	2,453
Intergovernmental receivable	-	-	-	-	-	-
Interest receivable	1,695	9	3	7	6	669
Contributions receivable	110,121	-	83	-	-	104,676
Due from other funds	91,362	3,446	-	-	-	-
Due from component units	25,878	-	-	-	-	-
Notes receivable	-	-	-	-	-	-
Total Assets	<u>87,239,103</u>	<u>726,036</u>	<u>29,774</u>	<u>532,613</u>	<u>181,905</u>	<u>33,984,476</u>
Liabilities						
Accounts payable and accrued liabilities:						
Accounts payable	-	-	-	-	-	-
Benefits payable	1,282	9	-	1	-	560
Obligations under securities lending	922,457	7,613	354	5,602	1,974	363,723
Funds held for others	6,086	43	1	-	-	27
Total Liabilities	<u>929,825</u>	<u>7,665</u>	<u>355</u>	<u>5,603</u>	<u>1,974</u>	<u>364,310</u>
Net Position						
Restricted for:						
Pension benefits	86,309,278	718,371	29,419	527,010	179,931	33,620,166
Other postemployment benefits	-	-	-	-	-	-
Other employment benefits	-	-	-	-	-	-
Total Net Position	<u>\$ 86,309,278</u>	<u>\$ 718,371</u>	<u>\$ 29,419</u>	<u>\$ 527,010</u>	<u>\$ 179,931</u>	<u>\$ 33,620,166</u>

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>
\$ -	\$ -	\$ 11,198	\$ 1,279,906	\$ 2,125	\$ 1,084	\$ 102	\$ 1,629,714
43,876	7,926	-	-	-	-	-	51,802
2,012,662	363,562	-	-	-	-	-	2,376,224
-	-	426,904	2,332,754	230,291	-	45,631	123,747,145
12,098,998	1,525,637	-	-	-	-	-	13,624,635
-	-	1,029	142,663	189	100	9	1,445,713
2	-	-	636	19,259	-	-	27,262
-	-	-	-	-	240	-	240
-	-	42	4,592	9	5	1	7,038
8,771	471	791	30,390	465	-	77	255,845
-	-	503	28,247	426	-	-	123,984
-	-	142	13,600	210	-	-	39,830
255,458	20,636	-	-	-	-	-	276,094
<u>14,419,767</u>	<u>1,918,232</u>	<u>440,609</u>	<u>3,832,788</u>	<u>252,974</u>	<u>1,429</u>	<u>45,820</u>	<u>143,605,526</u>
1,322	239	72	-	-	-	-	1,633
-	-	5,881	-	92	-	-	7,825
-	-	1,029	142,663	189	100	9	1,445,713
-	-	-	-	84	-	-	6,241
<u>1,322</u>	<u>239</u>	<u>6,982</u>	<u>142,663</u>	<u>365</u>	<u>100</u>	<u>9</u>	<u>1,461,412</u>
14,418,445	-	-	-	-	1,329	45,811	135,849,760
-	-	-	3,690,125	252,609	-	-	3,942,734
-	1,917,993	433,627	-	-	-	-	2,351,620
<u>\$ 14,418,445</u>	<u>\$ 1,917,993</u>	<u>\$ 433,627</u>	<u>\$ 3,690,125</u>	<u>\$ 252,609</u>	<u>\$ 1,329</u>	<u>\$ 45,811</u>	<u>\$ 142,144,114</u>

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

For Fiscal Year Ended June 30, 2024

(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	\$ 3,212,327	\$ 35,574	\$ 748	\$ -	\$ -	\$ 1,215,459
Members Contributions	1,106,850	6,715	253	2,571	-	574,906
Other contributions	217	-	-	20,052	-	-
Total contributions	<u>4,319,394</u>	<u>42,289</u>	<u>1,001</u>	<u>22,623</u>	<u>-</u>	<u>1,790,365</u>
Investment income:						
Investment earnings (loss)	6,827,581	56,981	2,341	41,989	14,413	2,653,414
Less investment expenses	(286,138)	(2,388)	(98)	(1,758)	(603)	(111,014)
Net investment income (loss)	<u>6,541,443</u>	<u>54,593</u>	<u>2,243</u>	<u>40,231</u>	<u>13,810</u>	<u>2,542,400</u>
Other additions:						
Fees, licenses, and fines	-	-	-	-	-	2,418
Interest earnings on loans	-	-	-	-	-	-
Miscellaneous	-	101	-	18	1	399
Total other additions	<u>-</u>	<u>101</u>	<u>-</u>	<u>18</u>	<u>1</u>	<u>2,817</u>
Total additions	<u>10,860,837</u>	<u>96,983</u>	<u>3,244</u>	<u>62,872</u>	<u>13,811</u>	<u>4,335,582</u>
Deductions						
Claims and benefits	5,658,003	60,257	2,450	31,124	9,279	1,836,237
Medical insurance premiums	-	-	-	-	-	-
Refund of contributions	125,533	674	107	174	-	77,286
Administrative expenses	16,461	43	16	1,003	327	6,783
Other deductions	616	-	-	1	1	207
Total deductions	<u>5,800,613</u>	<u>60,974</u>	<u>2,573</u>	<u>32,302</u>	<u>9,607</u>	<u>1,920,513</u>
Change in net position	5,060,224	36,009	671	30,570	4,204	2,415,069
Net position — July 1, as previously reported	<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>
Net position — June 30	<u>\$ 86,309,278</u>	<u>\$ 718,371</u>	<u>\$ 29,419</u>	<u>\$ 527,010</u>	<u>\$ 179,931</u>	<u>\$ 33,620,166</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
\$ 305,791	\$ 6,025	\$ 28,326	\$ 1,483,995	\$ 22,659	\$ 1,044	\$ 860	\$ 6,312,808
487,090	91,755	-	-	-	-	-	2,270,140
-	-	29,830	10,348	-	-	-	60,447
<u>792,881</u>	<u>97,780</u>	<u>58,156</u>	<u>1,494,343</u>	<u>22,659</u>	<u>1,044</u>	<u>860</u>	<u>8,643,395</u>
1,996,328	260,072	12,278	225,523	6,456	46	1,274	12,098,696
(18,307)	(2,377)	(137)	(9,584)	(70)	(2)	(12)	(432,488)
<u>1,978,021</u>	<u>257,695</u>	<u>12,141</u>	<u>215,939</u>	<u>6,386</u>	<u>44</u>	<u>1,262</u>	<u>11,666,208</u>
-	-	-	-	-	715	-	3,133
14,644	1,185	-	-	-	-	-	15,829
2,815	385	-	-	-	-	-	3,719
<u>17,459</u>	<u>1,570</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>715</u>	<u>-</u>	<u>22,681</u>
<u>2,788,361</u>	<u>357,045</u>	<u>70,297</u>	<u>1,710,282</u>	<u>29,045</u>	<u>1,803</u>	<u>2,122</u>	<u>20,332,284</u>
815,401	128,154	59,623	-	31,846	1,657	1,932	8,635,963
-	-	-	1,222,657	-	-	-	1,222,657
-	-	-	-	-	-	-	203,774
10,427	1,898	593	161	1,110	136	22	38,980
-	-	-	-	52	-	-	877
<u>825,828</u>	<u>130,052</u>	<u>60,216</u>	<u>1,222,818</u>	<u>33,008</u>	<u>1,793</u>	<u>1,954</u>	<u>10,102,251</u>
<u>1,962,533</u>	<u>226,993</u>	<u>10,081</u>	<u>487,464</u>	<u>(3,963)</u>	<u>10</u>	<u>168</u>	<u>10,230,033</u>
12,455,912	1,691,000	423,546	3,202,661	256,572	1,319	45,643	131,914,081
<u>\$ 14,418,445</u>	<u>\$ 1,917,993</u>	<u>\$ 433,627</u>	<u>\$ 3,690,125</u>	<u>\$ 252,609</u>	<u>\$ 1,329</u>	<u>\$ 45,811</u>	<u>\$ 142,144,114</u>