



REQUIRED SUPPLEMENTARY INFORMATION PENSIONS — EMPLOYERS (PRIMARY GOVERNMENT AND COMPONENT UNITS)

Required supplementary information for employers provides information on the allocations of net pension liabilities and employer contributions.

The Required Supplementary Information for Employers includes the following schedules:

- Schedule of the Primary Government's and Component Units' Proportionate Share of the Net Pension Liability
- Schedule of the Primary Government's (Nonemployer) Proportionate Share of the Net Pension Liability (Asset)
- Schedule of the Primary Government's and Component Units' Contributions: Cost-Sharing, Multiple-Employer, Defined Benefit Pension Plans

Note: For information about the net pension liability of Consolidated Judicial and Legislative (single employer plans) and the primary government's contributions to Consolidated Judicial, Legislative, Firefighters' and Rescue Squad Workers', and North Carolina National Guard, refer to the preceding section on required supplementary information for pension plans. Firefighters' and Rescue Squad Workers' and the North Carolina National Guard are special funding situations in which the State is not the employer but is the only contributing entity. The net pension liabilities of pension plans were measured as of June 30, 2024. The net pension liabilities of employers were measured as of June 30, 2023.

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE PRIMARY GOVERNMENT'S AND COMPONENT UNITS'
PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

Last Ten Fiscal Years*

(Dollars in Thousands)

Cost-Sharing, Multiple-Employer, Defined Benefit Pension Plans

Teachers' and State Employees'	2024	2023	2022	2021	2020
Primary Government					
Proportion of the net pension liability	21.97%	22.29%	23.50%	22.26%	21.83%
Proportionate share of the net pension liability	\$ 3,662,113	\$ 3,308,833	\$ 1,100,342	\$ 2,689,921	\$ 2,263,139
Covered payroll	\$ 3,979,217	\$ 3,936,636	\$ 3,987,199	\$ 3,778,103	\$ 3,542,384
Proportionate share of the net pension liability as a percentage of covered payroll	92.03%	84.05%	27.60%	71.20%	63.89%
Component Units					
University of North Carolina System					
Proportion of the net pension liability	15.48%	14.91%	15.26%	15.12%	15.05%
Proportionate share of the net pension liability	\$ 2,580,319	\$ 2,212,675	\$ 714,488	\$ 1,826,248	\$ 1,559,975
Covered payroll	\$ 2,718,654	\$ 2,506,435	\$ 2,435,636	\$ 2,431,573	\$ 2,374,044
Proportionate share of the net pension liability as a percentage of covered payroll	94.91%	88.28%	29.33%	75.11%	65.71%
Community Colleges					
Proportion of the net pension liability	5.62%	5.53%	5.58%	5.56%	5.68%
Proportionate share of the net pension liability	\$ 937,035	\$ 820,596	\$ 261,349	\$ 671,817	\$ 588,482
Covered payroll	\$ 1,004,223	\$ 963,040	\$ 909,736	\$ 927,386	\$ 873,702
Proportionate share of the net pension liability as a percentage of covered payroll	93.31%	85.21%	28.73%	72.44%	67.36%
Other Component Units					
Proportion of the net pension liability	0.20%	0.19%	0.18%	0.18%	0.17%
Proportionate share of the net pension liability	\$ 32,922	\$ 28,700	\$ 8,524	\$ 21,667	\$ 18,087
Covered payroll	\$ 38,608	\$ 33,736	\$ 31,218	\$ 30,285	\$ 28,153
Proportionate share of the net pension liability as a percentage of covered payroll	85.27%	85.07%	27.30%	71.54%	64.25%
Plan fiduciary net position as a percentage of the total pension liability	82.97%	84.14%	94.86%	85.98%	87.56%

* The amounts presented for each fiscal year were determined as of the prior fiscal year ending June 30.

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
21.75%	21.74%	21.93%	22.47%	22.78%
\$ 2,165,010	\$ 1,725,012	\$ 2,015,413	\$ 828,018	\$ 267,119
\$ 3,499,295	\$ 3,264,890	\$ 3,311,814	\$ 3,498,284	\$ 3,255,443
61.87%	52.84%	60.86%	23.67%	8.21%
14.90%	14.72%	14.43%	14.45%	14.79%
\$ 1,482,962	\$ 1,167,833	\$ 1,325,896	\$ 532,624	\$ 173,441
\$ 2,280,501	\$ 2,202,204	\$ 2,117,672	\$ 2,053,148	\$ 2,089,885
65.03%	53.03%	62.61%	25.94%	8.30%
5.80%	5.96%	5.92%	5.89%	5.87%
\$ 577,687	\$ 472,532	\$ 543,846	\$ 216,890	\$ 68,803
\$ 876,939	\$ 895,962	\$ 871,399	\$ 861,639	\$ 853,383
65.88%	52.74%	62.41%	25.17%	8.06%
0.17%	0.16%	0.16%	0.17%	0.17%
\$ 16,760	\$ 12,763	\$ 14,653	\$ 6,224	\$ 2,049
\$ 27,263	\$ 27,154	\$ 25,454	\$ 25,574	\$ 25,673
61.48%	47.00%	57.57%	24.34%	7.98%
87.61%	89.51%	87.32%	94.64%	98.24%

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE PRIMARY GOVERNMENT'S (NONEMPLOYER)
PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)

Last Ten Fiscal Years*

(Dollars in Thousands)

Cost-Sharing, Multiple-Employer, Defined Benefit Pension Plans

Firefighters' and Rescue Squad Workers'	2024	2023	2022	2021	2020
Primary Government					
Proportion of the net pension liability (asset)	100.00%	100.00%	100.00%	100.00%	100.00%
Proportionate share of the net pension liability (asset)	\$ 9,309	\$ 19,662	\$ (27,931)	\$ 36,185	\$ 36,283
Plan fiduciary net position as a percentage of the total pension liability	98.16%	96.07%	105.58%	92.58%	92.43%

Single-Employer, Defined Benefit Pension Plans

North Carolina National Guard

Primary Government

Proportion of the net pension liability (asset)	100.00%	100.00%	100.00%	100.00%	100.00%
Proportionate share of the net pension liability (asset)	\$ (32,015)	\$ (15,327)	\$ (1,194)	\$ 16,537	\$ 33,661
Plan fiduciary net position as a percentage of the total pension liability	122.28%	110.21%	100.68%	89.85%	80.46%

* The amounts presented for each fiscal year were determined as of the prior fiscal year ending June 30.

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
100.00%	100.00%	100.00%	100.00%	100.00%
\$ 48,840	\$ 48,512	\$ 66,819	\$ 36,359	\$ 27,418
89.69%	89.35%	84.94%	91.40%	93.42%

100.00%	100.00%	100.00%	100.00%	100.00%
\$ 51,173	\$ 53,845	\$ 59,381	\$ 40,721	\$ 30,176
71.72%	69.23%	64.91%	73.08%	78.48%

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE PRIMARY GOVERNMENT'S AND COMPONENT UNITS' CONTRIBUTIONS
COST-SHARING, MULTIPLE-EMPLOYER, DEFINED BENEFIT PENSION PLANS

Last Ten Fiscal Years

(Dollars in Thousands)

Teachers' and State Employees'	2024	2023	2022	2021	2020
Primary Government					
Contractually required contribution	\$ 742,441	\$ 691,588	\$ 644,821	\$ 589,308	\$ 490,020
Contributions in relation to the contractually required contribution	742,441	691,588	644,821	589,308	490,020
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 4,208,849	\$ 3,979,217	\$ 3,936,636	\$ 3,987,199	\$ 3,778,103
Contributions as a percentage of covered payroll	17.64%	17.38%	16.38%	14.78%	12.97%
Component Units					
University of North Carolina System					
Contractually required contribution	\$ 503,969	\$ 472,508	\$ 410,554	\$ 359,987	\$ 315,375
Contributions in relation to the contractually required contribution	503,969	472,508	410,554	359,987	315,375
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 2,856,967	\$ 2,718,654	\$ 2,506,435	\$ 2,435,636	\$ 2,431,573
Contributions as a percentage of covered payroll	17.64%	17.38%	16.38%	14.78%	12.97%
Community Colleges					
Contractually required contribution	\$ 188,162	\$ 174,534	\$ 157,746	\$ 134,459	\$ 120,282
Contributions in relation to the contractually required contribution	188,162	174,534	157,746	134,459	120,282
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	\$ 1,066,678	\$ 1,004,223	\$ 963,040	\$ 909,736	\$ 927,386
Contributions as a percentage of covered payroll	17.64%	17.38%	16.38%	14.78%	12.97%
Other Component Units					
Contractually required contribution	\$ 7,047	\$ 6,710	\$ 5,526	\$ 4,614	\$ 3,928
Contributions in relation to the contractually required contribution	7,047	6,710	5,526	4,614	3,928
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	\$ 39,949	\$ 38,608	\$ 33,736	\$ 31,218	\$ 30,285
Contributions as a percentage of covered payroll	17.64%	17.38%	16.38%	14.78%	12.97%

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 435,359	\$ 377,224	\$ 325,836	\$ 303,031	\$ 320,093
435,359	377,224	325,836	303,031	320,093
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 3,542,384	\$ 3,499,295	\$ 3,264,890	\$ 3,311,814	\$ 3,498,284
12.29%	10.78%	9.98%	9.15%	9.15%
\$ 291,770	\$ 245,838	\$ 219,780	\$ 193,767	\$ 187,863
291,770	245,838	219,780	193,767	187,863
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 2,374,044	\$ 2,280,501	\$ 2,202,204	\$ 2,117,672	\$ 2,053,148
12.29%	10.78%	9.98%	9.15%	9.15%
\$ 107,378	\$ 94,534	\$ 89,417	\$ 79,733	\$ 78,840
107,378	94,534	89,417	79,733	78,840
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 873,702	\$ 876,939	\$ 895,962	\$ 871,399	\$ 861,639
12.29%	10.78%	9.98%	9.15%	9.15%
\$ 3,460	\$ 2,939	\$ 2,710	\$ 2,329	\$ 2,340
3,460	2,939	2,710	2,329	2,340
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 28,153	\$ 27,263	\$ 27,154	\$ 25,454	\$ 25,574
12.29%	10.78%	9.98%	9.15%	9.15%