

**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, 2022 are presented below.

**COMBINING STATEMENT OF FIDUCIARY NET POSITION**

June 30, 2022

(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
<b>Assets</b>						
Cash and cash equivalents	\$ 131,524	\$ 271	\$ 596	\$ 672	\$ 8,238	\$ 49,664
Investments:						
Collective investment funds	-	-	-	-	-	-
Unallocated insurance contracts	-	-	-	-	-	-
Synthetic guaranteed investment contracts	-	-	-	-	-	-
State Treasurer investment pool	78,400,517	661,310	27,993	480,284	157,139	29,813,729
Non-State Treasurer pooled investments	-	-	-	-	-	-
Securities lending collateral	780,470	6,564	298	4,783	1,839	297,050
Receivables:						
Accounts receivable	5,812	-	32	1	-	2,435
Intergovernmental receivable	-	-	-	-	-	-
Interest receivable	185	1	-	1	5	56
Contributions receivable	98,244	-	-	-	-	72,234
Due from other funds	76,813	3,363	-	-	-	-
Due from component units	24,289	-	-	-	-	-
Notes receivable	-	-	-	-	-	-
Total Assets	<u>79,517,854</u>	<u>671,509</u>	<u>28,919</u>	<u>485,741</u>	<u>167,221</u>	<u>30,235,168</u>
<b>Liabilities</b>						
Accounts payable and accrued liabilities:						
Accounts payable	-	-	-	-	-	-
Benefits payable	1,474	135	-	2	1	960
Obligations under securities lending	780,470	6,564	298	4,783	1,839	297,050
Unearned revenue	-	-	-	-	-	-
Funds held for others	5,906	46	1	-	-	25
Total Liabilities	<u>787,850</u>	<u>6,745</u>	<u>299</u>	<u>4,785</u>	<u>1,840</u>	<u>298,035</u>
<b>Net Position</b>						
Restricted for:						
Pension benefits	78,730,004	664,764	28,620	480,956	165,381	29,937,133
Other postemployment benefits	-	-	-	-	-	-
Other employment benefits	-	-	-	-	-	-
Total Net Position	<u>\$ 78,730,004</u>	<u>\$ 664,764</u>	<u>\$ 28,620</u>	<u>\$ 480,956</u>	<u>\$ 165,381</u>	<u>\$ 29,937,133</u>

**NOTES TO THE FINANCIAL STATEMENTS**

<b>401(k) Supplemental Retirement Income Plan</b>	<b>457 Deferred Compensation Plan</b>	<b>Death Benefit Plan of N.C.</b>	<b>Retiree Health Benefit Fund</b>	<b>Disability Income Plan of N.C.</b>	<b>Sheriffs' Pension Fund</b>	<b>Register of Deeds' Supplemental Pension Fund</b>	<b>Totals</b>
\$ -	\$ -	\$ 7,676	\$ 1,307,381	\$ 1,767	\$ 1,777	\$ 75	\$ 1,509,641
35,799	6,921	-	-	-	-	-	42,720
207,895	40,190	-	-	-	-	-	248,085
1,755,275	339,254	-	-	-	-	-	2,094,529
-	-	444,533	1,449,688	253,063	-	47,007	111,735,263
12,401,909	1,580,512	-	-	-	-	-	13,982,421
-	-	255	58,411	53	61	3	1,149,787
24	1	-	734	22,981	-	-	32,020
-	-	-	-	-	103	-	103
-	-	4	629	2	1	-	884
6,623	660	698	22,531	339	-	87	201,416
-	-	417	19,326	289	-	-	100,208
-	-	132	9,980	148	-	-	34,549
258,241	20,711	-	-	-	-	-	278,952
<u>14,665,766</u>	<u>1,988,249</u>	<u>453,715</u>	<u>2,868,680</u>	<u>278,642</u>	<u>1,942</u>	<u>47,172</u>	<u>131,410,578</u>
1,753	294	76	-	-	-	-	2,123
-	-	3,599	-	266	-	11	6,448
-	-	255	58,411	53	61	3	1,149,787
-	-	-	-	-	-	-	-
-	-	-	-	107	-	-	6,085
<u>1,753</u>	<u>294</u>	<u>3,930</u>	<u>58,411</u>	<u>426</u>	<u>61</u>	<u>14</u>	<u>1,164,443</u>
14,664,013	-	-	-	-	1,881	47,158	124,719,910
-	-	-	2,810,269	278,216	-	-	3,088,485
-	1,987,955	449,785	-	-	-	-	2,437,740
<u>\$ 14,664,013</u>	<u>\$ 1,987,955</u>	<u>\$ 449,785</u>	<u>\$ 2,810,269</u>	<u>\$ 278,216</u>	<u>\$ 1,881</u>	<u>\$ 47,158</u>	<u>\$ 130,246,135</u>

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

For Fiscal Year Ended June 30, 2022

*(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
<b>Additions</b>						
Contributions:						
Employer Contributions	\$ 2,761,946	\$ 33,428	\$ 1,029	\$ -	\$ -	\$ 880,449
Members Contributions	1,030,635	5,470	253	2,318	-	477,001
Other contributions	1,952	-	-	19,352	11,032	-
Total contributions	<u>3,794,533</u>	<u>38,898</u>	<u>1,282</u>	<u>21,670</u>	<u>11,032</u>	<u>1,357,450</u>
Investment income:						
Investment earnings (loss)	(5,710,869)	(48,171)	(2,037)	(35,017)	(11,459)	(2,176,837)
Less investment expenses	(407,241)	(3,438)	(147)	(2,498)	(813)	(154,752)
Net investment income (loss)	<u>(6,118,110)</u>	<u>(51,609)</u>	<u>(2,184)</u>	<u>(37,515)</u>	<u>(12,272)</u>	<u>(2,331,589)</u>
Other additions:						
Fees, licenses, and fines	-	-	-	-	-	2,476
Interest earnings on loans	-	-	-	-	-	-
Miscellaneous	1,009	3	-	17	1	242
Total other additions	<u>1,009</u>	<u>3</u>	<u>-</u>	<u>17</u>	<u>1</u>	<u>2,718</u>
Total additions	<u>(2,322,568)</u>	<u>(12,708)</u>	<u>(902)</u>	<u>(15,828)</u>	<u>(1,239)</u>	<u>(971,421)</u>
<b>Deductions</b>						
Claims and benefits	5,202,342	53,811	2,322	30,184	9,049	1,655,106
Medical insurance premiums	-	-	-	-	-	-
Refund of contributions	121,911	8	36	184	-	77,458
Administrative expenses	13,945	29	13	975	92	5,415
Other deductions	261	-	2	-	4	334
Total deductions	<u>5,338,459</u>	<u>53,848</u>	<u>2,373</u>	<u>31,343</u>	<u>9,145</u>	<u>1,738,313</u>
Change in net position	<u>(7,661,027)</u>	<u>(66,556)</u>	<u>(3,275)</u>	<u>(47,171)</u>	<u>(10,384)</u>	<u>(2,709,734)</u>
Net position — July 1	86,391,031	731,320	31,895	528,127	175,765	32,646,867
Net position — June 30	<u>\$ 78,730,004</u>	<u>\$ 664,764</u>	<u>\$ 28,620</u>	<u>\$ 480,956</u>	<u>\$ 165,381</u>	<u>\$ 29,937,133</u>

## NOTES TO THE FINANCIAL STATE

401(k) Supplemental Retirement Income Plan	457 Deferred Compensation 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
\$ 245,978	\$ 4,521	\$ 26,318	\$ 1,197,278	\$ 17,019	\$ 1,535	\$ 1,146	\$ 5,170,647
443,477	88,848	-	-	-	-	-	2,048,002
-	-	28,662	180,506	-	-	-	241,504
<u>689,455</u>	<u>93,369</u>	<u>54,980</u>	<u>1,377,784</u>	<u>17,019</u>	<u>1,535</u>	<u>1,146</u>	<u>7,460,153</u>
1,657,864	223,911	(50,157)	(100,923)	(29,080)	3	(5,323)	(6,288,095)
(19,188)	(2,694)	(110)	(6,923)	(65)	-	(12)	(597,881)
<u>1,638,676</u>	<u>221,217</u>	<u>(50,267)</u>	<u>(107,846)</u>	<u>(29,145)</u>	<u>3</u>	<u>(5,335)</u>	<u>(6,885,976)</u>
-	-	-	-	-	687	-	3,163
14,010	1,109	-	-	-	-	-	15,119
3,413	509	-	-	-	-	-	5,194
<u>17,423</u>	<u>1,618</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>687</u>	<u>-</u>	<u>23,476</u>
<u>2,345,554</u>	<u>316,204</u>	<u>4,713</u>	<u>1,269,938</u>	<u>(12,126)</u>	<u>2,225</u>	<u>(4,189)</u>	<u>597,653</u>
766,987	122,310	55,192	-	40,381	1,542	1,844	7,941,070
-	-	-	1,044,104	-	-	-	1,044,104
-	-	-	-	-	-	-	199,597
10,132	1,966	367	174	999	219	12	34,338
-	-	-	17	-	-	-	618
<u>777,119</u>	<u>124,276</u>	<u>55,559</u>	<u>1,044,295</u>	<u>41,380</u>	<u>1,761</u>	<u>1,856</u>	<u>9,219,727</u>
1,568,435	191,928	(50,846)	225,643	(53,506)	464	(6,045)	(8,622,074)
13,095,578	1,796,027	500,631	2,584,626	331,722	1,417	53,203	138,868,209
<u>\$ 14,664,013</u>	<u>\$ 1,987,955</u>	<u>\$ 449,785</u>	<u>\$ 2,810,269</u>	<u>\$ 278,216</u>	<u>\$ 1,881</u>	<u>\$ 47,158</u>	<u>\$ 130,246,135</u>