

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, 2020 are presented below.

COMBINING STATEMENT OF FIDUCIARY NET POSITION

June 30, 2020

(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.....	\$ 128,423	\$ 707	\$ 527	\$ 1,761	\$ 4,283	\$ 71,111
Investments:						
Collective investment funds.....	—	—	—	—	—	—
Unallocated insurance contracts.....	—	—	—	—	—	—
Synthetic guaranteed investment contracts....	—	—	—	—	—	—
State Treasurer investment pool.....	73,772,413	624,566	27,398	449,963	142,088	27,659,811
Non-State Treasurer pooled investments.....	—	—	—	—	—	—
Securities lending collateral.....	629,879	5,323	244	3,862	1,301	236,704
Receivables:						
Accounts receivable.....	6,489	6	—	—	1	2,933
Intergovernmental receivable.....	—	—	—	—	—	—
Interest receivable.....	392	3	1	3	4	136
Contributions receivable.....	102,474	—	101	—	—	65,154
Due from other funds.....	61,822	2,513	—	—	—	—
Due from component units.....	18,148	—	—	—	—	—
Notes receivable.....	—	—	—	—	—	—
Total Assets.....	<u>74,720,040</u>	<u>633,118</u>	<u>28,271</u>	<u>455,589</u>	<u>147,677</u>	<u>28,035,849</u>
Liabilities						
Accounts payable and accrued liabilities:						
Accounts payable.....	—	—	—	—	—	—
Benefits payable.....	747	2	1	4	—	483
Obligations under securities lending.....	629,879	5,323	244	3,862	1,301	236,704
Funds held for others.....	7,400	54	4	—	—	28
Total Liabilities.....	<u>638,026</u>	<u>5,379</u>	<u>249</u>	<u>3,866</u>	<u>1,301</u>	<u>237,215</u>
Net Position						
Restricted for:						
Pension benefits.....	74,082,014	627,739	28,022	451,723	146,376	27,798,634
Other postemployment benefits.....	—	—	—	—	—	—
Other employment benefits.....	—	—	—	—	—	—
Total Net Position.....	<u>\$ 74,082,014</u>	<u>\$ 627,739</u>	<u>\$ 28,022</u>	<u>\$ 451,723</u>	<u>\$ 146,376</u>	<u>\$ 27,798,634</u>

NOTES TO THE FINANCIAL STATEMENTS

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	Totals
\$ —	\$ —	\$ 19,578	\$ 858,513	\$ 2,769	\$ 828	\$ 96	\$ 1,088,596
44,525	9,055	—	—	—	—	—	53,580
187,362	38,104	—	—	—	—	—	225,466
1,550,529	315,330	—	—	—	—	—	1,865,859
—	—	496,955	1,136,370	337,126	—	53,852	104,700,542
9,622,056	1,201,042	—	—	—	—	—	10,823,098
—	—	428	28,427	61	22	2	906,253
22	—	—	—	24,776	—	—	34,227
—	—	—	—	—	113	—	113
—	—	18	544	5	1	—	1,107
4,587	488	1,065	33,805	517	—	99	208,290
—	—	522	21,526	326	—	—	86,709
—	—	153	10,549	163	—	—	29,013
295,686	22,548	—	—	—	—	—	318,234
<u>11,704,767</u>	<u>1,586,567</u>	<u>518,719</u>	<u>2,089,734</u>	<u>365,743</u>	<u>964</u>	<u>54,049</u>	<u>120,341,087</u>
1,225	249	46	—	—	—	—	1,520
—	—	4,982	—	298	—	—	6,517
—	—	428	28,427	61	22	2	906,253
—	—	—	—	151	—	—	7,637
<u>1,225</u>	<u>249</u>	<u>5,456</u>	<u>28,427</u>	<u>510</u>	<u>22</u>	<u>2</u>	<u>921,927</u>
11,703,542	—	—	—	—	942	54,047	114,893,039
—	—	—	2,061,307	365,233	—	—	2,426,540
—	1,586,318	513,263	—	—	—	—	2,099,581
<u>\$11,703,542</u>	<u>\$ 1,586,318</u>	<u>\$ 513,263</u>	<u>\$ 2,061,307</u>	<u>\$ 365,233</u>	<u>\$ 942</u>	<u>\$ 54,047</u>	<u>\$ 119,419,160</u>

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

For the Fiscal Year Ended June 30, 2020

(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.....	\$ 2,055,075	\$ 26,637	\$ 956	\$ —	\$ —	\$ 640,969
Members.....	964,544	5,224	253	2,581	—	436,754
Other contributions.....	—	—	—	18,652	11,032	—
Total contributions.....	<u>3,019,619</u>	<u>31,861</u>	<u>1,209</u>	<u>21,233</u>	<u>11,032</u>	<u>1,077,723</u>
Investment Income:						
Investment earnings (loss).....	3,321,224	28,214	1,253	20,243	6,391	1,240,281
Less investment expenses.....	(270,639)	(2,291)	(101)	(1,649)	(519)	(101,272)
Net investment income (loss).....	<u>3,050,585</u>	<u>25,923</u>	<u>1,152</u>	<u>18,594</u>	<u>5,872</u>	<u>1,139,009</u>
Other additions:						
Fees, licenses, and fines.....	—	—	—	—	—	2,390
Interest earnings on loans.....	—	—	—	—	—	—
Miscellaneous.....	421	—	5	14	—	295
Total other additions.....	<u>421</u>	<u>—</u>	<u>5</u>	<u>14</u>	<u>—</u>	<u>2,685</u>
Total additions.....	<u>6,070,625</u>	<u>57,784</u>	<u>2,366</u>	<u>39,841</u>	<u>16,904</u>	<u>2,219,417</u>
Deductions						
Claims and benefits.....	4,830,125	48,556	2,369	29,694	9,018	1,493,892
Medical insurance premiums	—	—	—	—	—	—
Refund of contributions.....	104,874	364	19	259	—	57,325
Administrative expenses.....	12,910	27	13	886	83	4,889
Other deductions.....	150	—	—	—	—	624
Total deductions.....	<u>4,948,059</u>	<u>48,947</u>	<u>2,401</u>	<u>30,839</u>	<u>9,101</u>	<u>1,556,730</u>
Change in net position.....	1,122,566	8,837	(35)	9,002	7,803	662,687
Net position — July 1.....	72,959,448	618,902	28,057	442,721	138,573	27,135,947
Net position — June 30.....	<u>\$ 74,082,014</u>	<u>\$ 627,739</u>	<u>\$ 28,022</u>	<u>\$ 451,723</u>	<u>\$ 146,376</u>	<u>\$ 27,798,634</u>

NOTES TO THE FINANCIAL STATEMENTS

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	Registers of Deeds' Supplemental Pension Fund	Totals
\$ 224,001	\$ 3,594	\$ 29,576	\$ 1,162,967	\$ 17,848	\$ 580	\$ 958	\$ 4,163,161
379,475	78,234	—	—	—	—	—	1,867,065
—	—	27,605	475,200	—	—	—	532,489
<u>603,476</u>	<u>81,828</u>	<u>57,181</u>	<u>1,638,167</u>	<u>17,848</u>	<u>580</u>	<u>958</u>	<u>6,562,715</u>
1,928,479	245,536	40,329	56,625	28,409	22	4,366	6,921,372
—	—	(125)	(4,338)	(86)	(1)	(13)	(381,034)
<u>1,928,479</u>	<u>245,536</u>	<u>40,204</u>	<u>52,287</u>	<u>28,323</u>	<u>21</u>	<u>4,353</u>	<u>6,540,338</u>
—	—	—	—	—	664	—	3,054
15,760	1,177	—	—	—	—	—	16,937
344	56	—	—	—	—	—	1,135
<u>16,104</u>	<u>1,233</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>664</u>	<u>—</u>	<u>21,126</u>
<u>2,548,059</u>	<u>328,597</u>	<u>97,385</u>	<u>1,690,454</u>	<u>46,171</u>	<u>1,265</u>	<u>5,311</u>	<u>13,124,179</u>
622,937	91,639	55,438	—	55,210	1,574	1,788	7,242,240
—	—	192	1,084,668	—	—	—	1,084,860
—	—	—	—	—	—	—	162,841
10,413	2,149	332	162	835	160	12	32,871
—	—	—	—	21	—	—	795
<u>633,350</u>	<u>93,788</u>	<u>55,962</u>	<u>1,084,830</u>	<u>56,066</u>	<u>1,734</u>	<u>1,800</u>	<u>8,523,607</u>
1,914,709	234,809	41,423	605,624	(9,895)	(469)	3,511	4,600,572
9,788,833	1,351,509	471,840	1,455,683	375,128	1,411	50,536	114,818,588
<u>\$ 11,703,542</u>	<u>\$ 1,586,318</u>	<u>\$ 513,263</u>	<u>\$ 2,061,307</u>	<u>\$ 365,233</u>	<u>\$ 942</u>	<u>\$ 54,047</u>	<u>\$ 119,419,160</u>