NOTE 15: 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, 2008 are presented below.

COMBINING STATEMENT OF PLAN NET ASSETS

June 30, 2008

(Dollars in Thousands)

	Teachers' and State Employees' Retirement System	Consolidated Judicial Retirement System	Legislative Retirement System	Firemen's and Rescue Squad Workers' Pension Fund	North Carolina National Guard Pension Fund	Local Governmental Employees' Retirement System	401(k) Supplemental Retirement Income Plan
Assets							
Cash and cash equivalents	$ 152,601	$ 3,030	$ 176	$ 2,404	$ 3,049	$ 140,944	$ 34,222
Investments:							
U.S government and agency securities	—	—	—	—	—	—	314,987
Collateralized mortgage obligations	—	—	—	—	—	—	404,982
Asset-backed securities	—	—	—	—	—	—	13,679
Repurchase agreements	—	—	—	—	—	—	—
Commercial mortgage backed securities	—	—	—	—	—	—	57,715
Annuity contracts	—	—	—	—	—	—	—
Corporate bonds	—	—	—	—	—	—	246,616
Certificates of deposit	—	—	—	—	—	—	—
Mutual funds	—	—	—	—	—	—	3,243,297
State Treasurer investment pool	54,703,729	428,331	30,844	316,753	72,281	16,752,590	—
Securities lending collateral	11,329,799	89,603	6,425	66,386	16,741	3,521,678	—
Receivables:							
Accounts receivable	3,190	961	—	—	8	3,335	10,771
Intergovernmental receivable	—	—	—	—	—	—	—
Interest receivable	1,304	15	1	14	13	661	11,800
Contributions receivable	49,925	—	—	—	—	40,148	12,499
Due from other funds	57,114	1,039	—	—	—	—	—
Due from component units	7,973	—	—	—	—	—	—
Notes receivable	—	—	—	—	—	—	177,619
Capital assets-depreciable, net	—	—	—	—	—	—	—
Total Assets	66,305,635	522,979	37,446	385,557	92,092	20,459,356	4,528,187
Liabilities							
Accounts payable and accrued liabilities:							
Accounts payable	—	—	—	—	—	—	40,062
Intergovernmental payable	—	—	—	—	—	—	—
Benefits payable	3,804	—	—	—	7	1,699	—
Medical claims payable	—	—	—	—	—	—	—
Obligations under securities lending	11,329,799	89,603	6,425	66,386	16,741	3,521,678	—
Due to other funds	—	—	—	—	—	—	—
Notes Payable	—	—	—	—	—	—	—
Unearned revenue	—	—	—	—	—	—	—
Compensated absences	—	—	—	—	—	—	—
Total Liabilities	11,333,603	89,603	6,425	66,386	16,748	3,523,377	40,062
Net Assets							
Held in trust for:							
Employees' pension and other benefits	54,972,032	433,376	31,021	319,171	75,344	16,935,979	4,488,125
Total Net Assets	$ 54,972,032	$ 433,376	$ 31,021	$ 319,171	$ 75,344	$ 16,935,979	$ 4,488,125

NOTES TO THE FINANCIAL STATEMENTS

Deferred Compensation Plan	Death Benefit Plan of N.C.	State Health Plan	Retiree Health Benefit Fund	Disability Income Plan of N.C.	Sheriffs' Pension Fund	Register of Deeds' Supplemental Pension Fund	*Totals*
$ 3,187	$ 5,486	$ 139,744	$ 303,360	$ 21,652	$ 1,943	$ 250	$ 812,048
131,235	—	—	—	—	—	—	446,222
—	—	—	—	—	—	—	404,982
18,875	—	—	—	—	—	—	32,554
2,100	—	—	—	—	—	—	2,100
—	—	—	—	—	—	—	57,715
27,925	—	—	—	—	—	—	27,925
7,577	—	—	—	—	—	—	254,193
619	—	—	—	—	—	—	619
581,618	—	—	—	—	—	—	3,824,915
—	268,797	—	—	286,915	—	34,207	72,894,447
—	144,389	96,593	193,554	164,208	1,240	18,089	15,648,705
6,668	46	34,827	—	6,485	—	—	66,291
—	—	17,923	—	—	—	—	17,923
926	19	648	1,201	92	8	1	16,703
1,841	1,189	2,380	23,924	3,030	—	85	135,021
—	1,010	—	26,744	3,364	—	—	89,271
—	141	—	6,295	798	—	—	15,207
—	—	—	—	—	—	—	177,619
—	—	138	—	—	—	—	138
782,571	421,077	292,253	555,078	486,544	3,191	52,632	94,924,598
1,317	152	28,040	—	—	—	—	69,571
—	—	7,392	—	—	—	—	7,392
—	4,181	—	—	(32)	—	—	9,659
—	—	263,242	—	—	—	—	263,242
—	144,389	96,593	193,554	164,208	1,240	18,089	15,648,705
—	—	7	—	—	—	—	7
—	—	11,870	—	—	—	—	11,870
—	—	25,057	—	—	—	—	25,057
—	—	193	—	—	—	—	193
1,317	148,722	432,394	193,554	164,176	1,240	18,089	16,035,696
781,254	272,355	(140,141)	361,524	322,368	1,951	34,543	78,888,902
$ 781,254	$ 272,355	$ (140,141)	$ 361,524	$ 322,368	$ 1,951	$ 34,543	$78,888,902

COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS

For the Fiscal Year Ended June 30, 2008
(Dollars in Thousands)

	Teachers' and State Employees' Retirement System	Consolidated Judicial Retirement System	Legislative Retirement System	Firemen's and Rescue Squad Workers' Pension Fund	North Carolina National Guard Pension Fund	Local Governmental Employees' Retirement System	401(k) Supplemental Retirement Income Plan
Additions:							
Contributions:							
Employer	$ 468,669	$ 10,844	$ 209	$ —	$ —	$ 256,612	$ 149,224
Members	821,068	6,027	253	2,482	—	308,255	263,718
Other contributions	—	—	—	8,734	7,007	—	—
Total contributions	1,289,737	16,871	462	11,216	7,007	564,867	412,942
Investment Income:							
Investment earnings (loss)	(449,279)	(3,366)	(241)	(2,388)	(457)	(142,818)	245,353
Less investment expenses	(671,755)	(5,295)	(383)	(3,980)	(941)	(204,970)	(9,186)
Net investment income (loss)	(1,121,034)	(8,661)	(624)	(6,368)	(1,398)	(347,788)	236,167
Other additions:							
Fees, licenses and fines	—	—	—	—	—	5,147	—
Interest earnings on loans	—	—	—	—	—	—	13,026
Miscellaneous	3,184	4	—	4	—	31	—
Total other additions	3,184	4	—	4	—	5,178	13,026
Total additions	171,887	8,214	(162)	4,852	5,609	222,257	662,135
Deductions:							
Claims and benefits	2,897,465	26,110	1,878	20,869	5,629	697,314	219,795
Medical insurance premiums	—	—	—	—	—	—	—
Refund of contributions	73,618	22	12	348	—	42,204	—
Administrative expenses	14,658	40	13	1,183	76	5,093	914
Other deductions	2	—	—	—	—	—	—
Total deductions	2,985,743	26,172	1,903	22,400	5,705	744,611	220,709
Change in net assets	(2,813,856)	(17,958)	(2,065)	(17,548)	(96)	(522,354)	441,426
Net assets — July 1, as restated (Note 23)	57,785,888	451,334	33,086	336,719	75,440	17,458,333	4,046,699
Net assets — June 30	$ 54,972,032	$ 433,376	$ 31,021	$ 319,171	$ 75,344	$ 16,935,979	$ 4,488,125

Deferred Compensation Plan	Death Benefit Plan of N.C.	State Health Plan	Retiree Health Benefit Fund	Disability Income Plan of N.C.	Sheriffs' Pension Fund	Registers of Deeds' Supplemental Pension Fund	*Totals*
$ —	$ 25,885	$ 1,798,826	$ 601,032	$ 75,844	$ 1,430	$ 926	$ 3,389,501
43,569	—	404,491	—	—	—	—	1,849,863
—	12,768	43,420	—	—	—	—	71,929
43,569	38,653	2,246,737	601,032	75,844	1,430	926	5,311,293
63,205	26,867	13,363	21,037	30,423	147	3,430	(194,724)
—	(6,002)	(4,916)	(7,738)	(6,737)	(54)	(758)	(922,715)
63,205	20,865	8,447	13,299	23,686	93	2,672	(1,117,439)
—	—	—	—	—	—	—	5,147
—	—	—	—	—	—	—	13,026
—	—	2	—	—	—	—	3,225
—	—	2	—	—	—	—	21,398
106,774	59,518	2,255,186	614,331	99,530	1,523	3,598	4,215,252
42,039	37,188	2,222,744	—	70,706	1,174	1,340	6,244,251
—	405	—	523,267	—	—	—	523,672
—	—	—	—	—	—	—	116,204
2,563	339	162,347	179	552	142	15	188,114
—	—	7,638	—	—	—	—	7,640
44,602	37,932	2,392,729	523,446	71,258	1,316	1,355	7,079,881
62,172	21,586	(137,543)	90,885	28,272	207	2,243	(2,864,629)
719,082	250,769	(2,598)	270,639	294,096	1,744	32,300	81,753,531
$ 781,254	$ 272,355	$ (140,141)	$ 361,524	$ 322,368	$ 1,951	$ 34,543	$ 78,888,902