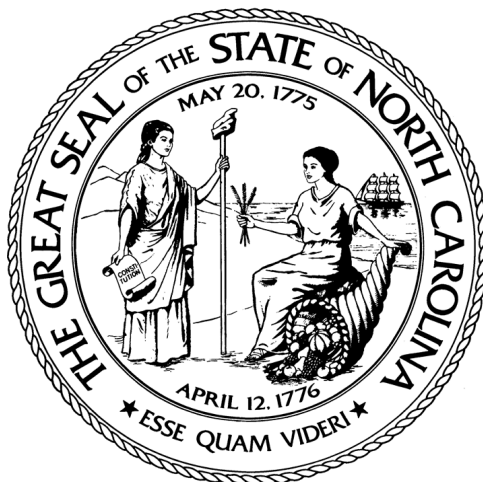




## *FIDUCIARY FUNDS*

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## PRIVATE PURPOSE TRUST FUNDS

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*Private purpose trust funds account for and report resources held in trust in which the principal and income benefit individuals, private organizations, or other governments.*

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The following activities are included in the private purpose trust funds:

Deposits of Insurance Carriers Fund  
Administrative Office of the Courts Trust Fund

**COMBINING STATEMENT OF FIDUCIARY NET POSITION  
PRIVATE PURPOSE TRUST FUNDS**

June 30, 2025

*Exhibit F-1**(Dollars In Thousands)*

	Deposits of Insurance Carriers Fund	Administrative Office of the Courts Trust Fund	Total
<b>Assets</b>			
Cash and cash equivalents	\$ 115	\$ 181,652	\$ 181,767
Investments:			
Certificates of deposit	-	37,882	37,882
Securities lending collateral	3	-	3
Sureties	1,033,752	-	1,033,752
Total Assets	<u>1,033,870</u>	<u>219,534</u>	<u>1,253,404</u>
<b>Liabilities</b>			
Obligations under securities lending	<u>3</u>	<u>-</u>	<u>3</u>
<b>Net Position</b>			
Restricted for:			
Individuals, organizations, and other governments	1,033,867	219,534	1,253,401
Total Net Position	<u>\$ 1,033,867</u>	<u>\$ 219,534</u>	<u>\$ 1,253,401</u>

# **COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION PRIVATE PURPOSE TRUST FUNDS**

For the Fiscal Year Ended June 30, 2025

*Exhibit F-2**(Dollars In Thousands)*

	Deposits of Insurance Carriers Fund	Administrative Office of the Courts Trust Fund	Total
<b>Additions</b>			
Contributions:			
Trustee deposits	\$ 75,378	\$ 234,115	\$ 309,493
Investment Income:			
Investment earnings	5	234	239
Net investment income	5	234	239
Total Additions	75,383	234,349	309,732
<b>Deductions</b>			
Payments in accordance with trust arrangements	8,290	242,930	251,220
Change in net position	67,093	(8,581)	58,512
Net position — July 1, as previously reported	966,774	228,115	1,194,889
Net position — June 30	\$ 1,033,867	\$ 219,534	\$ 1,253,401

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## CUSTODIAL FUNDS

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*Custodial funds account for and report resources held by the State in a purely custodial capacity for individuals, private organizations, or other governments.*

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The following activities are included in the custodial funds:

- External Equity Index Investment Account
- External Investment Pool
- External Bond Index Investment Pool
- Local Sales Tax Collections
- Clerks of Court
- Insurers in Receivership
- Vehicle Property Tax Collections
- Swain County Settlement
- Local Fiscal Recovery
- Departmental Funds

# **COMBINING STATEMENT OF FIDUCIARY NET POSITION CUSTODIAL FUNDS**

June 30, 2025

*(Dollars In Thousands)*

	<b>External Investment Pools and Investment Account</b>			
	<b>External Equity Index Investment Account</b>	<b>External Investment Pool</b>	<b>External Bond Index Investment Pool</b>	<b>Total External Investment Pools and Investment Account</b>
<b>Assets</b>				
Cash and cash equivalents	\$ -	\$ 15,364	\$ -	\$ 15,364
Investments:				
Certificates of deposit	-	-	-	-
State Treasurer investment pool	860,607	1,023,039	543,401	2,427,047
Securities lending collateral	826	20,426	-	21,252
Receivables:				
Taxes receivable	-	-	-	-
Accounts receivable	-	-	-	-
Interest receivable	-	10,407	-	10,407
Due from fiduciary funds	-	-	-	-
Due from other funds	-	-	-	-
Sureties	-	-	-	-
<b>Total Assets</b>	<b>\$ 861,433</b>	<b>\$ 1,069,236</b>	<b>\$ 543,401</b>	<b>\$ 2,474,070</b>
<b>Liabilities</b>				
Accounts payable and accrued liabilities:				
Accounts payable	\$ -	\$ 978	\$ -	\$ 978
Intergovernmental payable	-	-	-	-
Obligations under securities lending	826	20,426	-	21,252
Due to fiduciary funds	-	-	-	-
Due to other funds	-	-	-	-
Deposits payable	-	-	-	-
Funds held for others	-	-	-	-
<b>Total Liabilities</b>	<b>\$ 826</b>	<b>\$ 21,404</b>	<b>\$ -</b>	<b>\$ 22,230</b>
<b>Net Position</b>				
Restricted for:				
Pool participants	-	1,047,832	543,401	1,591,233
Individuals, organizations, and other governments	860,607	-	-	860,607
<b>Total Net Position</b>	<b>\$ 860,607</b>	<b>\$ 1,047,832</b>	<b>\$ 543,401</b>	<b>\$ 2,451,840</b>



## Exhibit F-3

## Other Custodial Funds

Local Sales Tax Collections	Clerks of Court	Insurers in Receivership	Vehicle Property Tax Collections	Swain County Settlement	Local Fiscal Recovery	Departmental Funds	Total Other Custodial Funds	Total Custodial Funds
\$ 989,338	\$ 178,780	\$ -	\$ 125,884	\$ 57,924	\$ 482	\$ 62,012	\$ 1,414,420	\$ 1,429,784
-	-	-	-	-	-	400	400	400
-	-	-	-	-	-	-	-	2,427,047
-	-	-	2,891	-	12	719	3,622	24,874
292,600	-	-	-	-	-	-	292,600	292,600
-	232	-	-	-	-	466	698	698
-	-	-	-	203	2	40	245	10,652
-	-	-	-	-	-	284	284	284
34,405	-	-	-	-	-	570	34,975	34,975
-	11,667	-	-	-	-	-	11,667	11,667
<u>\$ 1,316,343</u>	<u>\$ 190,679</u>	<u>\$ -</u>	<u>\$ 128,775</u>	<u>\$ 58,127</u>	<u>\$ 496</u>	<u>\$ 64,491</u>	<u>\$ 1,758,911</u>	<u>\$ 4,232,981</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	30	30	1,008
1,316,343	4,044	-	125,559	-	-	320	1,446,266	1,446,266
-	-	-	2,891	-	12	719	3,622	24,874
-	-	-	-	-	-	284	284	284
-	-	-	-	-	-	371	371	371
-	-	-	-	-	-	251	251	251
-	92,132	-	-	-	-	382	92,514	92,514
<u>\$ 1,316,343</u>	<u>\$ 96,176</u>	<u>\$ -</u>	<u>\$ 128,450</u>	<u>\$ -</u>	<u>\$ 12</u>	<u>\$ 2,357</u>	<u>\$ 1,543,338</u>	<u>\$ 1,565,568</u>
-	-	-	-	-	-	-	-	1,591,233
-	94,503	-	325	58,127	484	62,134	215,573	1,076,180
<u>\$ -</u>	<u>\$ 94,503</u>	<u>\$ -</u>	<u>\$ 325</u>	<u>\$ 58,127</u>	<u>\$ 484</u>	<u>\$ 62,134</u>	<u>\$ 215,573</u>	<u>\$ 2,667,413</u>

# **COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION CUSTODIAL FUNDS**

For the Fiscal Year Ended June 30, 2025

(Dollars In Thousands)

	<b>External Investment Pools and Investment Account</b>			
	<b>External Equity Index Investment Account</b>	<b>External Investment Pool</b>	<b>External Bond Index Investment Pool</b>	<b>Total External Investment Pools and Investment Account</b>
<b>Additions</b>				
Investment Income:				
Investment earnings (loss)	\$ 120,606	\$ 35,326	\$ 28,894	\$ 184,826
Less investment expenses	(196)	(1,775)	(117)	(2,088)
Net investment income (loss)	120,410	33,551	28,777	182,738
Pool share transactions:				
Reinvestment of distributions	120,410	33,551	28,777	182,738
Net share purchases/(redemptions)	16,992	278,459	53,792	349,243
Net pool share transactions	137,402	312,010	82,569	531,981
Property tax collections for local governments	-	-	-	-
Sales and use tax collections for local governments	-	-	-	-
Participant deposits	-	-	-	-
Child support deposits	-	-	-	-
Other additions:				
Sales and services	-	-	-	-
Total Additions	257,812	345,561	111,346	714,719
<b>Deductions</b>				
Distributions paid and payable	120,410	33,551	28,777	182,738
Payments of property tax to local governments	-	-	-	-
Payments of sales and use tax to local governments	-	-	-	-
Payments in accordance with custodial arrangements	-	-	-	-
Payments in accordance with child support agreements	-	-	-	-
Administrative expenses	-	-	-	-
Total deductions	120,410	33,551	28,777	182,738
Change in net position	137,402	312,010	82,569	531,981
Net position — July 1, as previously reported	723,205	735,822	460,832	1,919,859
Adjustments to July 1 balances	-	-	-	-
Net position — July 1, as restated (Note 23)	723,205	735,822	460,832	1,919,859
Net position — June 30	\$ 860,607	\$ 1,047,832	\$ 543,401	\$ 2,451,840

*Exhibit F-4***Other Custodial Funds**

<b>Local Sales Tax Collections</b>	<b>Clerks of Court</b>	<b>Insurers in Receivership</b>	<b>Vehicle Property Tax Collections</b>	<b>Swain County Settlement</b>	<b>Local Fiscal Recovery</b>	<b>Departmental Funds</b>	<b>Total Other Custodial Funds</b>	<b>Total Custodial Funds</b>
\$ -	\$ -	\$ -	\$ 237	\$ 2,584	23	\$ 741	\$ 3,585	\$ 188,411
-	-	-	(237)	-	(1)	(53)	(291)	(2,379)
-	-	-	-	2,584	22	688	3,294	186,032
-	-	-	-	-	-	-	-	182,738
-	-	-	-	-	-	-	-	349,243
-	-	-	-	-	-	-	-	531,981
-	-	-	1,386,022	-	-	-	1,386,022	1,386,022
5,164,570	-	-	-	-	-	-	5,164,570	5,164,570
-	620,734	-	-	-	-	183,221	803,955	803,955
-	-	-	-	-	-	688,769	688,769	688,769
-	-	-	-	-	-	70	70	70
5,164,570	620,734	-	1,386,022	2,584	22	872,748	8,046,680	8,761,399
-	-	-	-	-	-	-	-	182,738
-	-	-	1,385,989	-	-	-	1,385,989	1,385,989
5,164,570	-	-	-	-	-	-	5,164,570	5,164,570
-	688,904	-	-	-	-	181,395	870,299	870,299
-	-	-	-	-	-	677,929	677,929	677,929
-	-	-	-	-	-	667	667	667
5,164,570	688,904	-	1,385,989	-	-	859,991	8,099,454	8,282,192
-	(68,170)	-	33	2,584	22	12,757	(52,774)	479,207
-	162,673	1,326,576	292	55,543	462	45,971	1,591,517	3,511,376
-	-	(1,326,576)	-	-	-	3,406	(1,323,170)	(1,323,170)
-	162,673	-	292	55,543	462	49,377	268,347	2,188,206
\$ -	\$ 94,503	\$ -	\$ 325	\$ 58,127	\$ 484	\$ 62,134	\$ 215,573	\$ 2,667,413