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**REQUIRED  
SUPPLEMENTARY INFORMATION—  
Other than Management’s Discussion and Analysis (Unaudited)**

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**REQUIRED SUPPLEMENTARY INFORMATION**  
**Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)**  
 BUDGETARY GENERAL FUND  
 For the Fiscal Year Ended June 30, 2025  
 (Expressed in Thousands)

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance from Final Budget— Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Taxes:				
Individual income .....	\$ 5,201,986	\$ 5,102,387	\$ 5,921,372	\$ 818,985
Retail sales and use .....	4,841,581	4,841,581	5,027,613	186,032
Corporation income .....	908,582	908,582	1,321,629	413,047
Insurance .....	390,484	390,484	335,555	(54,929)
Other .....	679,075	679,075	722,959	43,884
Licenses, fees, and permits .....	80,490	80,490	158,155	77,665
Earned on investments .....	250,000	250,000	477,512	227,512
Departmental services .....	23,975	23,975	24,113	138
Fines and penalties .....	6,004	6,004	23,804	17,800
Other .....	38,198	38,198	45,032	6,834
<b>Total revenues .....</b>	<b>12,420,375</b>	<b>12,320,776</b>	<b>14,057,744</b>	<b>1,736,968</b>
<b>Expenditures:</b>				
Current:				
General government .....	\$ 871,304	\$ 1,143,206	\$ 797,989	\$ 345,217
Education .....	5,736,996	7,011,411	6,294,535	716,876
Health .....	2,773,726	2,983,657	2,901,127	82,530
Social services .....	364,379	466,306	402,106	64,200
Administration of justice .....	1,307,673	1,628,780	1,389,001	239,779
Resources, environment, and economic development .....	394,220	2,473,254	1,104,311	1,368,943
Transportation .....	125,616	1,035,410	419,296	616,114
Debt service .....	143,915	153,393	144,043	9,350
Intergovernmental .....	332,763	380,266	378,381	1,885
<b>Total expenditures .....</b>	<b>12,050,592</b>	<b>17,275,683</b>	<b>13,830,789</b>	<b>3,444,894</b>
<b>Excess of revenues over (under) expenditures — budgetary basis .....</b>	<b>369,783</b>	<b>(4,954,907)</b>	<b>226,955</b>	<b>5,181,862</b>
<b>Fund balance, beginning — budgetary basis .....</b>	<b>6,019,850</b>	<b>6,019,850</b>	<b>6,019,850</b>	<b>—</b>
<b>Fund balance, ending — budgetary basis .....</b>	<b>\$ 6,389,633</b>	<b>\$ 1,064,943</b>	<b>\$ 6,246,805</b>	<b>\$ 5,181,862</b>
<b>Plus:</b>				
Homestead Exemption Fund .....			600,000	
COVID-19 Vaccine response balances .....			133,213	
Litigation recovery account .....			14,338	
<b>Less:</b>				
Capital Reserve appropriation .....			(390,132)	
<b>Fund balance, ending — budgetary basis, after reservation .....</b>			<b>\$ 6,604,224</b>	

The notes to the Required Supplementary Information—Budgetary are an integral part of the schedule.

**REQUIRED SUPPLEMENTARY INFORMATION**  
**Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)**  
 BUDGETARY DEPARTMENTAL PROGRAM SERVICES  
 For the Fiscal Year Ended June 30, 2025  
 (Expressed in Thousands)

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance from Final Budget— Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Federal .....	\$ 12,460,978	\$ 14,324,401	\$ 11,850,274	\$ (2,474,127)
Other .....	3,673,602	1,475,823	657,321	(818,502)
<b>Total revenues .....</b>	<b>16,134,580</b>	<b>15,800,224</b>	<b>12,507,595</b>	<b>(3,292,629)</b>
<b>Expenditures:</b>				
Current:				
General government .....	1,014,176	1,026,923	568,153	458,770
Education .....	372,331	170,044	89,966	80,078
Health .....	3,519,545	3,438,080	1,783,317	1,654,763
Social services .....	10,142,845	9,249,373	8,876,176	373,197
Administration of justice .....	714,288	1,062,596	980,272	82,324
Resources, environment, and economic development .....	353,416	833,104	506,658	326,446
Transportation .....	17,979	20,104	12,477	7,627
<b>Total expenditures .....</b>	<b>16,134,580</b>	<b>15,800,224</b>	<b>12,817,019</b>	<b>2,983,205</b>
<b>Excess of revenues over (under) expenditures—budgetary basis .....</b>	<b>—</b>	<b>—</b>	<b>(309,424)</b>	<b>(309,424)</b>
<b>Fund balance at beginning of year— budgetary basis .....</b>	<b>1,905,782</b>	<b>1,905,782</b>	<b>1,905,782</b>	<b>—</b>
<b>Fund balance at end of year—budgetary basis .....</b>	<b>\$ 1,905,782</b>	<b>\$ 1,905,782</b>	<b>\$ 1,596,358</b>	<b>\$ (309,424)</b>

The notes to the Required Supplementary Information—Budgetary are an integral part of the schedule.

**REQUIRED SUPPLEMENTARY INFORMATION**  
**Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)**  
 BUDGETARY LOCAL GOVERNMENT INFRASTRUCTURE  
 For the Fiscal Year Ended June 30, 2025  
 (Expressed in Thousands)

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance from Final Budget— Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Taxes:				
Individual income .....	\$ 23,000	\$ 23,000	\$ 21,587	\$ (1,413)
Licenses, fees, and permits .....	—	—	1	1
Earned on investments .....	1,176	1,176	1,798	622
Departmental services .....	850	850	545	(305)
Other .....	—	—	1,174	1,174
<b>Total revenues</b> .....	<b>25,026</b>	<b>25,026</b>	<b>25,105</b>	<b>79</b>
<b>Expenditures:</b>				
Current:				
Resources, environment, and economic development .....	—	30,429	13,657	16,772
<b>Total expenditures</b> .....	<b>—</b>	<b>30,429</b>	<b>13,657</b>	<b>16,772</b>
<b>Excess of revenues over (under) expenditures—budgetary basis</b> .....	<b>25,026</b>	<b>(5,403)</b>	<b>11,448</b>	<b>16,851</b>
<b>Fund balance at beginning of year— budgetary basis</b> .....	<b>124,408</b>	<b>124,408</b>	<b>124,408</b>	<b>—</b>
<b>Fund balance at end of year—budgetary basis</b> .....	<b>\$ 149,434</b>	<b>\$ 119,005</b>	<b>\$ 135,856</b>	<b>\$ 16,851</b>

The notes to the Required Supplementary Information—Budgetary are an integral part of the schedule.

**REQUIRED SUPPLEMENTARY INFORMATION**  
**Budgetary Comparison Schedule (Non-GAAP Budgetary Basis)**  
 BUDGETARY DEPARTMENT OF TRANSPORTATION SPECIAL REVENUE  
 For the Fiscal Year Ended June 30, 2025  
 (Expressed in Thousands)

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance from Final Budget— Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Taxes:				
Individual income .....	\$ —	\$ —	\$ 15	\$ 15
Retail sales and use .....	6,414	6,414	8,491	2,077
Gasoline .....	676,387	1,026,387	685,795	(340,592)
Other .....	257,808	257,808	255,069	(2,739)
Licenses, fees, and permits .....	456,705	456,705	476,539	19,834
Earned on investments .....	36,281	36,281	75,521	39,240
Federal .....	1,034,851	1,339,987	1,074,004	(265,983)
Local and private grants .....	—	—	12	12
Departmental services .....	81,410	81,410	77,741	(3,669)
Contributions .....	250	250	193	(57)
Fines and penalties .....	3,138	3,138	11,093	7,955
Other .....	145,458	145,458	119,406	(26,052)
<b>Total revenues .....</b>	<b>2,698,702</b>	<b>3,353,838</b>	<b>2,783,879</b>	<b>(569,959)</b>
<b>Expenditures:</b>				
Current:				
Transportation .....	2,614,786	3,249,581	2,929,708	319,873
<b>Total expenditures .....</b>	<b>2,614,786</b>	<b>3,249,581</b>	<b>2,929,708</b>	<b>319,873</b>
<b>Excess of revenues over (under) expenditures—budgetary basis .....</b>	<b>83,916</b>	<b>104,257</b>	<b>(145,829)</b>	<b>(250,086)</b>
<b>Fund balance at beginning of year— budgetary basis .....</b>	<b>11,592,483</b>	<b>11,592,483</b>	<b>11,592,483</b>	<b>—</b>
<b>Fund balance at end of year—budgetary basis .....</b>	<b>\$ 11,676,399</b>	<b>\$ 11,696,740</b>	<b>\$ 11,446,654</b>	<b>\$ (250,086)</b>

The notes to the Required Supplementary Information—Budgetary are an integral part of the schedule.

## Notes to the Required Supplementary Information--Budgetary

### NOTE 1: BUDGETARY FUNDS AND PERSPECTIVE DIFFERENCES

#### a. Budgetary Funds

South Carolina's Annual Appropriations Act, the State's legally adopted budget, does not present budgets by GAAP fund.

Instead, it presents program-level budgets categorized by:

*General Funds.* These funds are general operating funds. The resources in these funds are primarily taxes. The State expends General Funds to provide traditional State government services. The General Funds column in the Appropriations Act differs somewhat from the GAAP General Fund and is referred to within these notes and in the accompanying schedules as the *Budgetary General Fund*.

*Other Budgeted Funds.* The Other Budgeted Funds column (labeled Total Funds) column in the Appropriations Act includes all budgeted resources. Amounts in this column include General Funds as well as most, but not all, federal and department-generated resources. Total funds include portions of certain proprietary and capital project fund activities as well as most special revenue activities but exclude the pension trust funds and some other fiduciary fund activities.

Amounts obtained by subtracting the General Funds column in the Appropriations Act from the Total Funds column in the Appropriation Act are referred to within these notes and in the accompanying schedules as *Other Budgeted Funds*.

#### b. Perspective Differences

*Perspective differences* exist when the structure of financial information for budgetary purposes differs from the fund structure that is defined by GAAP. Although there are some perspective differences between the Budgetary General Fund and the GAAP General Fund, those differences are *not* significant enough to prevent the State from preparing a budgetary comparison schedule for the Budgetary General Fund.

In contrast, however, there are *significant* perspective differences between the Other Budgeted Funds and the State's GAAP funds, including its major special revenue funds. These perspective differences are so significant that the State is unable to present separate budgetary comparison schedules for its major special revenue funds. Accordingly, the State instead has presented a budgetary comparison schedule for its Other Budgeted Funds in accordance with GASB Statement No. 41, *Budgetary Comparison Schedules—Perspective Differences*.

### NOTE 2: ORIGINAL AND FINAL BUDGETED AMOUNTS; BASIS OF PRESENTATION

#### a. Budgetary General Fund

Each year, the General Assembly enacts an Appropriations Act that includes initial estimated revenue and appropriation figures for the Budgetary General Fund. The *original appropriations* presented in the accompanying schedule for the Budgetary General Fund include the amounts displayed in the Appropriations Act as well as any appropriations authorized to carry forward from the preceding fiscal year. *Original budgeted revenues* in the accompanying schedule for the Budgetary General Fund include amounts displayed in the Statement of Revenues at the end of Part 1A of the Appropriations Act and nonrecurring transfers from other funds that were legislatively required by various provisos within the Appropriations Act.

The accompanying schedule for the Budgetary General Fund presents a fund balance section whereas the budget document does not present fund balances; in other respects, however, the format of the accompanying schedule is substantively the same as for the legally enacted budget.

After the beginning of the fiscal year, departments and agencies may request transfers of appropriations among programs. No such transfer request may exceed 20.0% of the program budget. In addition, the Executive Budget Office within the Department of Administration has the authority to approve transfers of appropriations between personal service and other operating accounts.

The authority to reduce enacted appropriations is provided to the Executive Budget Office if it is deemed necessary to prevent a deficit. Likewise, the State Board of Economic Advisors may approve revisions of estimated revenues for the Budgetary General Fund during the year.

## b. Other Budgeted Funds

The *original appropriations* presented in the accompanying schedule for Other Budgeted Funds include the amounts displayed in the Appropriations Act as well as any appropriation reductions specifically authorized by law to prevent duplicate appropriations. The terminology, classifications, and format of the appropriations section of the accompanying schedule for Other Budgeted Funds is substantively the same as for the legally enacted budget.

The State's General Assembly does not approve estimated revenue or fund balance amounts for Other Budgeted Funds (or for Total Funds). However, the *Recapitulation* section of the Appropriations Act includes net *source of funds* amounts for two categories of Other Budgeted Funds: Federal and Other. The *original budgeted revenue* amounts in the accompanying schedule for Other Budgeted Funds were obtained from the Executive Budget Office's breakdown of the source of funds amounts.

As operating conditions change, departments and agencies may request revisions of budgeted amounts in Other Budgeted Funds. Such changes require Executive Budget Office approval. Departments and agencies also may request revisions of estimated revenues and appropriations for permanent improvement projects. The State Fiscal Accountability Authority and the Joint Bond Review Committee must approve and review those changes for projects that exceed \$1.000 million.

## NOTE 3: LEGAL LEVEL OF BUDGETARY CONTROL

The State maintains budgetary control at the level of summary object category of expenditure within each program of each department or agency. The State's Appropriation Acts for the 2024-25 fiscal year has approximately 2,500 appropriated line items (budgeted expenditure categories for each department and agency). These line items constitute the level of legal control over expenditures. The level of legal control for all agencies is reported in a publication of the State Comptroller General's Office titled "Budgetary Compliance Report", which may be accessed through the Comptroller General's website at: <https://cg.sc.gov/financial-reports/annual-comprehensive-financial-reports-acfrs>.

## NOTE 4: BASIS OF BUDGETING

Current legislation states that the General Assembly intends to appropriate all monies to operate State government for the current fiscal year. Unexpended appropriations lapse on July 31 unless the department or agency is given specific authorization to carry them forward to the next fiscal year. Cash-basis accounting for payroll expenditures is required.

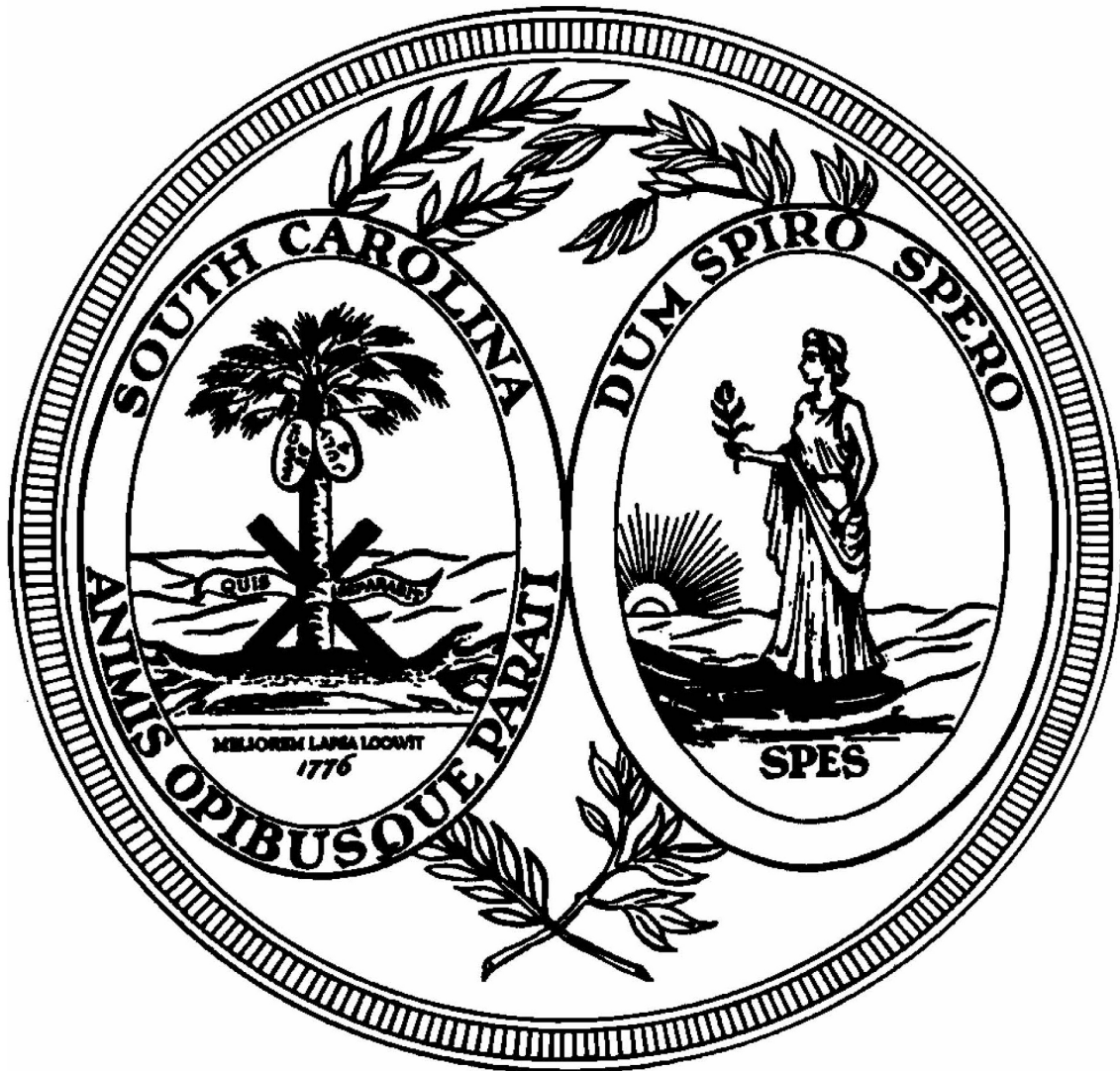
State law does not precisely define the State's basis of budgeting. In practice, however, it is the cash basis with the following exceptions:

- (i) Departments and agencies charge certain vendor and interfund payments against the preceding fiscal year's appropriations through July 14.
- (ii) Certain revenues collected in advance are recorded as liabilities (unearned revenues) rather than as revenues.
- (iii) The following taxes are recorded on the modified accrual basis in accordance with State law: admissions tax, alcoholic liquors tax, beer and wine tax, business license tax, documentary tax, electric power tax, gasoline and motor fuel taxes, and sales, use, and casual excise taxes.
- (iv) Certain non-cash activity, such as food stamp benefits, is recorded as revenue and expenditure in the fiscal year in which the resources are distributed to the beneficiaries.
- (v) All other revenues are recorded only when the State receives the related cash.

**NOTE 5: RECONCILIATION OF BUDGET TO GAAP REPORTING DIFFERENCES**

The accompanying budgetary comparison schedules compare the State’s legally adopted budget with actual data in accordance with the State’s basis of budgeting. Its budgetary accounting principles differ significantly from GAAP accounting principles. These different accounting principles result in basis, perspective, and entity differences in the net increase in fund balance—budgetary basis. *Basis differences* arise because the basis of budgeting differs from the GAAP basis used to prepare the statement of revenues, expenditures, and changes in fund balances—governmental funds. *Perspective differences* result because the Appropriations Act’s program-oriented structure differs from the fund structure required for GAAP. *Entity differences* arise because certain activity reported within the State’s financial reporting entity for GAAP purposes is excluded from the Appropriations Act. These differences for the fiscal year ended June 30, 2025, were as follows (expressed in thousands):

<i>Budgetary funds</i>	<b>Budgetary General Fund</b>	<b>Major Special Revenue Funds</b>		
	<b>General Fund</b>	<b>Department Program Services</b>	<b>Local Government Infrastructure</b>	<b>Department of Transportation Special Revenue</b>
<i>GAAP funds</i>				
Net increase (decrease) in fund balance—budgetary basis .....	\$ 226,955	\$ (309,424)	\$ 11,448	\$ (145,829)
Perspective differences:				
Other Budgeted Funds net increase (decrease) allocated among the State's major governmental GAAP funds .....	(599,974)	921,811	87,529	(129,422)
Basis of accounting differences .....	(69,724)	(558,989)	118,120	491,040
Entity differences .....	751	(6,156)	—	—
<b>Net increase (decrease) in fund balance—GAAP basis .....</b>	<b>\$ (441,992)</b>	<b>\$ 47,242</b>	<b>\$ 217,097</b>	<b>\$ 215,789</b>



**REQUIRED SUPPLEMENTARY INFORMATION**  
**Schedule of the State of South Carolina's Proportionate Share of**  
**the SCRS and PORS Net Pension Liabilities**  
**For the Fiscal Year Ended June 30, 2025**  
**(Expressed in Thousands)**

Last 10 Fiscal Years

**SCRS - South Carolina Retirement System**

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
State's Proportion of the Net Pension Liability .....	12.83%	12.15%	12.03%	12.47%
State's Proportionate Share of the Net Pension Liability .....	\$ 3,009,329	\$ 2,936,979	\$ 2,917,526	\$ 2,699,303
State Covered Payroll .....	\$ 1,299,705	\$ 1,198,730	\$ 1,183,193	\$ 1,173,557
State's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll .....	231.54%	245.01%	246.58%	230.01%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability .....	61.80%	58.60%	57.10%	60.70%

**PORS - South Carolina Police Officers Retirement System**

State's Proportion of the Net Pension Liability .....	28.13%	26.57%	25.34%	26.57%
State's Proportionate Share of the Net Pension Liability .....	\$ 843,794	\$ 808,834	\$ 759,998	\$ 683,623
State Covered Payroll .....	\$ 436,018	\$ 363,341	\$ 354,014	\$ 379,401
State's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll .....	193.52%	222.61%	214.68%	180.18%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability .....	70.50%	67.80%	66.40%	70.40%

The amounts presented for each fiscal year were determined as of July 1 of two years prior, using membership data as of that day, projected forward to June 30 of the previous year.

The ten-year schedule of annual money-weighted rate of returns for pension plan investments can be found on page 106.

2021	2020	2019	2018	2017	2016
12.54%	12.75%	12.96%	13.05%	12.94%	12.87%
\$ 3,203,359	\$ 2,910,713	\$ 2,905,027	\$ 2,938,212	\$ 2,763,455	\$ 2,441,249
\$ 1,101,602	\$ 1,101,602	\$ 1,079,349	\$ 1,021,083	\$ 954,763	\$ 973,471
290.79%	264.23%	269.15%	287.75%	289.44%	250.78%
50.70%	54.40%	54.10%	53.30%	52.91%	56.99%
27.46%	28.24%	29.17%	28.97%	28.88%	30.05%
\$ 910,737	\$ 809,373	\$ 826,613	\$ 793,572	\$ 732,637	\$ 654,937
\$ 370,843	\$ 364,884	\$ 337,092	\$ 328,193	\$ 316,491	\$ 337,916
245.59%	221.82%	245.22%	241.80%	231.49%	193.82%
58.80%	62.70%	61.70%	60.90%	60.44%	64.57%

**REQUIRED SUPPLEMENTARY INFORMATION**  
**Schedule of the State of South Carolina's SCRS and PORS**  
**Contributions**  
**For the Fiscal Year Ended June 30, 2025**  
**(Expressed in Thousands)**

Last 10 Fiscal Years

**SCRS - South Carolina Retirement System**

	2025	2024	2023	2022
Contractually Required Contribution .....	\$ 305,417	\$ 317,283	\$ 259,762	\$ 227,385
Contributions in Relation to the Contractually Required Contribution .....	(305,417)	(317,283)	(259,762)	(227,385)
Contribution Deficiency/(Excess) .....	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
State Covered Payroll .....	\$ 1,484,410	\$ 1,299,705	\$ 1,198,730	\$ 1,183,193
Contributions as a Percentage of Covered Payroll .....	20.57%	24.41%	21.67%	19.22%

**PORS - South Carolina Police Officers Retirement System**

Contractually Required Contribution .....	\$ 112,041	\$ 114,060	\$ 90,439	\$ 73,378
Contributions in Relation to the Contractually Required Contribution .....	(112,041)	(114,060)	(90,439)	(73,378)
Contribution Deficiency/(Excess) .....	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
State Covered Payroll .....	\$ 518,704	\$ 436,018	\$ 363,341	\$ 354,014
Contributions as a Percentage of Covered Payroll .....	21.60%	26.16%	24.89%	20.73%

<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
\$ 209,454	\$ 186,054	\$ 186,054	\$ 168,903	\$ 152,191	\$ 131,856
(209,454)	(186,054)	(186,054)	(168,903)	(152,191)	(131,856)
<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
\$ 1,173,557	\$ 1,101,602	\$ 1,101,602	\$ 1,079,349	\$ 1,021,083	\$ 954,763
17.85%	16.89%	16.89%	15.65%	14.90%	13.81%
\$ 69,088	\$ 71,887	\$ 66,834	\$ 61,790	\$ 55,534	\$ 50,546
(69,088)	(71,887)	(66,834)	(61,790)	(55,534)	(50,546)
<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
\$ 379,401	\$ 370,843	\$ 364,884	\$ 337,092	\$ 328,193	\$ 316,491
18.21%	19.38%	18.32%	18.33%	16.92%	15.97%

**REQUIRED SUPPLEMENTARY INFORMATION**  
**Schedule of the State of South Carolina's GARS**  
**Contributions**  
**(Expressed in Thousands)**

Last 10 Fiscal Years

**GARS - Retirement System for the**  
**Members of the General Assembly of the**  
**State of South Carolina**

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Contractually Required Contribution.....	\$ 6,200	\$ 6,286	\$ 6,308	\$ 6,279
Contributions in Relation to the Contractually Required Contribution.....	(6,200)	(6,286)	(6,308)	(6,279)
Contribution Deficiency/(Excess).....	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
Covered Payroll.....	\$ 967	\$ 1,000	\$ 1,204	\$ 1,249
Contributions as a Percentage of Covered Payroll.....	641.16%	628.60%	523.92%	502.72%

**Notes to Schedule**

Valuation Date:..... Actuarially determined contribution rates are calculated as of July 1, two years prior to the end of the fiscal year in which they are reported

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method:..... Entry age

Amortization Method:..... Level dollar, closed

Remaining Amortization Period:..... 4 years

Asset Valuation Method:..... 5-Year Smoothed

Inflation:..... 2.25%

Salary Increases:..... None

Investment Rate of Return:..... 7.00%, net of investment and administration expenses, including inflation

Retirement Age:..... Age 60 or 30 years of service or age 70 or 30 years of service while continuing to serve in the General Assembly.

Mortality:..... In the 2021 actuarial valuation, assumed life expectancies were adjusted as a result of adopting the 2020 Public Retirees of South Carolina Mortality Table. In prior years, those assumptions were based on the RP-2000 Healthy Annuitant Mortality Table.

Other Information:..... GARS is closed to members of the General Assembly first elected in November 2012 or after.

2021	2020	2019	2018	2017	2016
\$ 5,956	\$ 5,804	\$ 5,804	\$ 5,428	\$ 4,539	\$ 4,501
(5,956)	(6,329)	(5,804)	(5,428)	(4,539)	(4,501)
<u>\$ —</u>	<u>\$ (525)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
\$ 1,570	\$ 1,866	\$ 1,866	\$ 1,961	\$ 2,316	\$ 2,338
379.36%	311.04%	311.04%	276.80%	195.98%	192.51%

**REQUIRED SUPPLEMENTARY INFORMATION**  
**Schedule of Changes in the State of South Carolina's GARS Net Pension Liability and Related Ratios**  
**(Expressed in Thousands)**

Last 10 Fiscal Years \*

**GARS - Retirement System for the Members of the General Assembly of the State of South Carolina**

	2025	2024	2023	2022
<b>Total Pension Liability</b>				
Service Cost .....	\$ 220	\$ 263	\$ 275	\$ 364
Interest .....	4,584	4,698	4,815	4,937
Difference Between Actual and Expected Experience .....	(684)	(289)	(420)	379
Assumption Changes .....	(241)	—	—	1,386
Benefit Payments .....	(6,256)	(6,328)	(6,348)	(6,315)
<b>Net Change in Total Pension Liability</b> .....	(2,377)	(1,656)	(1,678)	751
<b>Total Pension Liability - Beginning</b> .....	68,491	70,147	71,825	71,074
<b>Total Pension Liability - Ending (a)</b> .....	<u>\$ 66,114</u>	<u>\$ 68,491</u>	<u>\$ 70,147</u>	<u>\$ 71,825</u>
<b>Plan Fiduciary Net Position</b>				
Contributions - Employer .....	\$ 6,286	\$ 6,308	\$ 6,279	\$ 5,956
Contributions - Member .....	147	155	164	184
Refunds of Contributions to Members .....	—	—	—	(77)
Retirement Benefits .....	(6,243)	(6,313)	(6,332)	(6,222)
Death Benefits .....	(13)	(15)	(16)	(16)
Net Investment Income (Loss) .....	4,813	3,106	(1,045)	9,444
Administrative Expense .....	(24)	(22)	(23)	(23)
Other .....	—	(135)	(206)	(45)
<b>Net Change in Plan Fiduciary Net Position</b> .....	4,966	3,084	(1,179)	9,201
<b>Plan Fiduciary Net Position - Beginning</b> .....	45,560	42,476	43,655	34,454
<b>Plan Fiduciary Net Position - Ending (b)</b> .....	<u>\$ 50,526</u>	<u>\$ 45,560</u>	<u>\$ 42,476</u>	<u>\$ 43,655</u>
<b>Net Pension Liability - Ending (a) - (b)</b> .....	<u>\$ 15,588</u>	<u>\$ 22,931</u>	<u>\$ 27,671</u>	<u>\$ 28,170</u>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b> .....	76.42%	66.52%	60.55%	60.78%
<b>Covered Payroll</b> .....	\$ 1,000	\$ 1,204	\$ 1,249	\$ 1,570
<b>Net Pension Liability as a Percentage of Covered Payroll</b> .....	1558.80%	1904.57%	2215.45%	1794.27%

# State of South Carolina

2021	2020	2019	2018	2017	2016
\$ 358	\$ 440	\$ 464	\$ 488	\$ 493	\$ 553.00
5,003	5,149	5,200	5,293	5,301	5,380
60	(1,135)	138	(348)	798	(294)
—	—	—	2,330	—	—
(6,348)	(6,515)	(6,468)	(6,737)	(6,656)	(6,660)
(927)	(2,061)	(666)	1,026	(64)	(1,021)
72,001	74,062	74,728	73,702	73,766	74,787
<u>\$ 71,074</u>	<u>\$ 72,001</u>	<u>\$ 74,062</u>	<u>\$ 74,728</u>	<u>\$ 73,702</u>	<u>\$ 73,766</u>
\$ 6,329	\$ 5,804	\$ 5,428	\$ 4,539	\$ 4,501	\$ 4,275
222	162	287	468	292	369
—	(17)	—	—	(22)	—
(6,323)	(6,480)	(6,452)	(6,678)	(6,625)	(6,639)
(25)	(18)	(16)	(59)	(9)	(21)
(443)	1,887	2,376	3,329	(266)	500
(18)	(20)	(18)	(17)	(18)	(18)
—	—	—	19	(147)	(18)
(258)	1,318	1,605	1,601	(2,294)	(1,552)
34,712	33,394	31,789	30,188	32,482	34,034
<u>\$ 34,454</u>	<u>\$ 34,712</u>	<u>\$ 33,394</u>	<u>\$ 31,789</u>	<u>\$ 30,188</u>	<u>\$ 32,482</u>
<u>\$ 36,620</u>	<u>\$ 37,289</u>	<u>\$ 40,668</u>	<u>\$ 42,939</u>	<u>\$ 43,514</u>	<u>\$ 41,284</u>
48.48%	48.21%	45.09%	42.54%	40.96%	44.03%
\$ 1,866	\$ 1,866	\$ 1,961	\$ 2,316	\$ 2,338	\$ 2,383
1962.49%	1998.34%	2073.84%	1854.02%	1861.16%	1732.44%

**REQUIRED SUPPLEMENTARY INFORMATION**  
**Schedule of the State of South Carolina's JSRS**  
**Contributions**  
**(Expressed in Thousands)**

Last 10 Fiscal Years

**JSRS - Retirement System for Judges and Solicitors of the State of South Carolina**

	2025	2024	2023	2022
Contractually Required Contribution .....	\$ 25,606	\$ 24,180	\$ 23,064	\$ 22,477
Contributions in Relation to the Contractually Required Contribution .....	(25,606)	(24,180)	(23,064)	(22,477)
Contribution Deficiency/(Excess) .....	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
Covered Payroll .....	\$ 36,076	\$ 33,639	\$ 32,037	\$ 31,104
Contributions as a Percentage of Covered Payroll .....	70.98%	71.88%	71.99%	72.26%

**Notes to Schedule**

Valuation Date: ..... Actuarially determined contribution rates are calculated as of July 1, two years prior to the end of the fiscal year in which they are reported

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method: ..... Entry age

Amortization Method: ..... Level percent of pay, closed

Remaining Amortization Period: ..... 24 years

Asset Valuation Method: ..... 5-Year Smoothed

Inflation: ..... 2.25%

Salary Increases: ..... 3.00%

Investment Rate of Return: ..... 7.00%, net of investment and administration expenses, including inflation

Retirement Age: ..... In the 2017 valuation the retirement age changed from a varying formula based on years of service and age to age 70 or 25 years of service for judges and 24 years of service for solicitors or circuit public defenders regardless of age.

Mortality: ..... In the 2021 actuarial valuation, assumed life expectancies were adjusted as a result of adopting the 2020 Public Retirees of South Carolina Mortality Table. In prior years, those assumptions were based on the RP-2000 Healthy Annuitant Mortality Table.

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
\$ 22,000	\$ 21,998	\$ 11,730	\$ 11,043	\$ 10,534	\$ 10,202
(22,000)	(21,998)	(11,730)	(11,043)	(10,534)	(10,202)
<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
\$ 30,346	\$ 30,346	\$ 22,347	\$ 22,347	\$ 21,958	\$ 21,267
72.50%	72.49%	52.49%	49.42%	47.97%	47.97%

**REQUIRED SUPPLEMENTARY INFORMATION**  
**Schedule of Changes in the State of South Carolina's JSRS Net Pension Liability and Related Ratios**  
**(Expressed in Thousands)**

Last 10 Fiscal Years \*

**JSRS - Retirement System for Judges and Solicitors of the State of South Carolina**

	2025	2024	2023	2022
<b>Total Pension Liability</b>				
Service Cost .....	\$ 10,226	\$ 9,791	\$ 9,515	\$ 8,718
Interest .....	31,729	31,468	30,554	29,199
Benefit Changes .....	—	—	—	—
Difference Between Actual and Expected Experience .....	16,557	(9,303)	(249)	4,000
Assumption Changes .....	(2,574)	—	—	17,439
Benefit Payments .....	(29,192)	(27,697)	(26,099)	(25,941)
<b>Net Change in Total Pension Liability</b> .....	<b>26,746</b>	<b>4,259</b>	<b>13,721</b>	<b>33,415</b>
<b>Total Pension Liability - Beginning</b> .....	<b>462,762</b>	<b>458,503</b>	<b>444,782</b>	<b>411,367</b>
<b>Total Pension Liability - Ending (a)</b> .....	<b>\$ 489,508</b>	<b>\$ 462,762</b>	<b>\$ 458,503</b>	<b>\$ 444,782</b>
<b>Plan Fiduciary Net Position</b>				
Contributions - Employer .....	\$ 21,280	\$ 20,164	\$ 19,577	\$ 19,100
Contributions - Nonemployer .....	2,900	2,900	2,900	2,900
Contributions - Member .....	3,564	4,236	3,012	3,587
Refunds of Contributions to Members .....	—	—	—	—
Retirement Benefits .....	(29,185)	(27,686)	(26,089)	(25,746)
Death Benefits .....	(7)	(11)	(10)	(195)
Net Investment Income (Loss) .....	23,612	15,272	(5,202)	47,659
Administrative Expense .....	(117)	(110)	(114)	(109)
Other .....	57	191	(83)	237
<b>Net Change in Plan Fiduciary Net Position</b> .....	<b>22,104</b>	<b>14,956</b>	<b>(6,009)</b>	<b>47,433</b>
<b>Plan Fiduciary Net Position - Beginning</b> .....	<b>221,630</b>	<b>206,674</b>	<b>212,683</b>	<b>165,250</b>
<b>Plan Fiduciary Net Position - Ending (b)</b> .....	<b>\$ 243,734</b>	<b>\$ 221,630</b>	<b>\$ 206,674</b>	<b>\$ 212,683</b>
<b>Net Pension Liability - Ending (a) - (b)</b> .....	<b>\$ 245,774</b>	<b>\$ 241,132</b>	<b>\$ 251,829</b>	<b>\$ 232,099</b>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b> .....	49.79%	47.89%	45.08%	47.82%
<b>Covered Payroll</b> .....	\$ 33,639	\$ 32,037	\$ 31,104	\$ 30,346
<b>Net Pension Liability as a Percentage of Covered Payroll</b> .....	730.62%	752.67%	809.64%	764.84%

# State of South Carolina

	2021	2020	2019	2018	2017	2016
\$	8,919	\$ 6,645	\$ 6,521	\$ 6,186	\$ 5,886	\$ 5,760
	28,154	21,737	21,271	20,404	20,022	19,440
	—	—	—	—	—	666
	3,262	80,801	(3,548)	(995)	(3,085)	(1,138)
	—	—	—	13,790	—	—
	(25,673)	(17,950)	(17,811)	(18,602)	(17,191)	(16,836)
	14,662	91,233	6,433	20,783	5,632	7,892
	396,705	305,472	299,039	278,256	272,624	264,732
\$	<u>411,367</u>	<u>\$ 396,705</u>	<u>\$ 305,472</u>	<u>\$ 299,039</u>	<u>\$ 278,256</u>	<u>\$ 272,624</u>
\$	19,098	\$ 11,730	\$ 11,043	\$ 10,534	\$ 10,202	\$ 10,109
	2,900	—	—	—	—	—
	4,966	2,840	3,016	2,928	2,303	3,153
	(182)	—	—	(629)	(60)	—
	(25,301)	(17,947)	(17,655)	(17,679)	(16,989)	(16,832)
	(190)	(3)	(156)	(293)	(143)	(4)
	(2,361)	9,183	11,723	16,399	(871)	2,216
	(86)	(92)	(86)	(79)	(75)	(71)
	563	96	—	253	(3)	286
	(593)	5,807	7,885	11,434	(5,636)	(1,143)
	165,843	160,036	152,151	140,717	146,353	147,496
\$	<u>165,250</u>	<u>\$ 165,843</u>	<u>\$ 160,036</u>	<u>\$ 152,151</u>	<u>\$ 140,717</u>	<u>\$ 146,353</u>
\$	<u>246,117</u>	<u>\$ 230,862</u>	<u>\$ 145,436</u>	<u>\$ 146,888</u>	<u>\$ 137,539</u>	<u>\$ 126,271</u>
	40.17%	41.81%	52.39%	50.88%	50.57%	53.68%
\$	30,346	\$ 22,347	\$ 22,347	\$ 21,958	\$ 21,267	\$ 18,138
	811.04%	1033.08%	650.81%	668.95%	646.72%	696.17%

**REQUIRED SUPPLEMENTARY INFORMATION**  
**Schedule of the State of South Carolina's SCNG**  
**Contributions**  
**(Expressed in Thousands)**

Last 10 Fiscal Years

**SCNG - South Carolina National Guard**  
**Supplemental Retirement Plan**

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Contractually Required Contribution.....	\$ 3,621	\$ 3,837	\$ 3,984	\$ 4,405
Contributions in Relation to the Contractually Required Contribution.....	(5,290)	(5,290)	(5,290)	(5,290)
Contribution Deficiency/(Excess).....	<u>\$ (1,669)</u>	<u>\$ (1,453)</u>	<u>\$ (1,306)</u>	<u>\$ (885)</u>
Covered Payroll.....	N/A	N/A	N/A	N/A
Contributions as a Percentage of Covered Payroll.....	N/A	N/A	N/A	N/A

**Notes to Schedule**

Valuation Date: ..... Actuarially determined contribution rates are calculated as of July 1, two years prior to the end of the fiscal year in which they are reported

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method: ..... Entry age

Amortization Method: ..... Level dollar, closed

Remaining Amortization Period: ..... 13 years

Asset Valuation Method: ..... 5-Year Smoothed

Inflation: ..... 2.25%

Salary Increases: ..... N/A

Investment Rate of Return: ..... 7.00%, net of investment and administration expenses, including inflation

Retirement Age: ..... Age 60 provided the member was honorably discharged from active duty with at least 20 years of total creditable military service. Of that 20 years of service, 15 years, and the final 10 years, must have been served in the South Carolina National Guard.

Mortality: ..... In the 2021 actuarial valuation, assumed life expectancies were adjusted as a result of adopting the 2020 Public Retirees of South Carolina Mortality Table. In prior years, those assumptions were based on the RP-2000 Healthy Annuitant Mortality Table.

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
\$ 5,188	\$ 5,262	\$ 5,290	\$ 4,814	\$ 4,509	\$ 4,570
(5,290)	(5,290)	(5,290)	(4,814)	(4,591)	(4,591)
<u>\$ (102)</u>	<u>\$ (28)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (82)</u>	<u>\$ (21)</u>
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A

**REQUIRED SUPPLEMENTARY INFORMATION**

**Schedule of Changes in the State of South Carolina's SCNG Net Pension Liability and Related Ratios  
(Expressed in Thousands)**

Last 10 Fiscal Years \*

**SCNG - South Carolina National Guard  
Supplemental Retirement Plan**

	2025	2024	2023	2022
<b>Total Pension Liability</b>				
Service Cost .....	\$ 786	\$ 782	\$ 791	\$ 696
Interest .....	4,733	4,706	4,654	4,754
Difference Between Actual and Expected Experience .....	(678)	(392)	(59)	(960)
Assumption Changes .....	135	—	—	971
Benefit Payments .....	(4,738)	(4,669)	(4,607)	(4,574)
<b>Net Change in Total Pension Liability</b> .....	238	427	779	887
<b>Total Pension Liability - Beginning</b> .....	69,594	69,167	68,388	67,501
<b>Total Pension Liability - Ending (a)</b> .....	<u>\$ 69,832</u>	<u>\$ 69,594</u>	<u>\$ 69,167</u>	<u>\$ 68,388</u>
<b>Plan Fiduciary Net Position</b>				
Contributions - Employer .....	\$ 5,290	\$ 5,290	\$ 5,290	\$ 5,290
Retirement Benefits .....	(4,738)	(4,669)	(4,607)	(4,574)
Net Investment Income (Loss) .....	4,316	2,776	(878)	7,996
Administrative Expense .....	(22)	(21)	(22)	(20)
<b>Net Change in Plan Fiduciary Net Position</b> .....	4,846	3,376	(217)	8,692
<b>Plan Fiduciary Net Position - Beginning</b> .....	42,943	39,567	39,784	31,092
<b>Plan Fiduciary Net Position - Ending (b)</b> .....	<u>\$ 47,789</u>	<u>\$ 42,943</u>	<u>\$ 39,567</u>	<u>\$ 39,784</u>
<b>Net Pension Liability - Ending (a) - (b)</b> .....	<u>\$ 22,043</u>	<u>\$ 26,651</u>	<u>\$ 29,600</u>	<u>\$ 28,604</u>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b> .....	68.43%	61.71%	57.21%	58.17%
<b>Covered Payroll</b> .....	N/A	N/A	N/A	N/A
<b>Net Pension Liability as a Percentage of Covered Payroll</b> .....	N/A	N/A	N/A	N/A

2021	2020	2019	2018	2017	2016
\$ 805	\$ 786	\$ 804	\$ 696	\$ 689	\$ 690
4,731	4,764	4,743	4,589	4,594	4,481
(627)	(1,501)	(767)	(843)	(992)	612
—	—	—	4,161	—	—
(4,514)	(4,534)	(4,411)	(4,426)	(4,310)	(4,249)
395	(485)	369	4,177	(19)	1,534
67,106	67,591	67,222	63,045	63,064	61,530
<u>\$ 67,501</u>	<u>\$ 67,106</u>	<u>\$ 67,591</u>	<u>\$ 67,222</u>	<u>\$ 63,045</u>	<u>\$ 63,064</u>
\$ 5,290	\$ 5,290	\$ 4,814	\$ 4,591	\$ 4,591	\$ 4,591
(4,514)	(4,534)	(4,411)	(4,425)	(4,310)	(4,249)
(352)	1,616	1,902	2,533	(121)	313
(15)	(16)	(14)	(13)	(12)	(11)
409	2,356	2,291	2,686	148	644
30,683	28,327	26,036	23,350	23,202	22,558
<u>\$ 31,092</u>	<u>\$ 30,683</u>	<u>\$ 28,327</u>	<u>\$ 26,036</u>	<u>\$ 23,350</u>	<u>\$ 23,202</u>
<u>\$ 36,409</u>	<u>\$ 36,423</u>	<u>\$ 39,264</u>	<u>\$ 41,186</u>	<u>\$ 39,695</u>	<u>\$ 39,862</u>
46.06%	45.72%	41.91%	38.73%	37.04%	36.79%
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A

**REQUIRED SUPPLEMENTARY INFORMATION**  
**Schedule of the State of South Carolina's Proportionate Share of the**  
**Net OPEB Liability**  
**(Expressed in Thousands)**

Last 10 Fiscal Years\*

**SCRHITF - The South Carolina Retiree Health Insurance Trust Fund**

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
State's Proportion of the Net OPEB Liability.....	20.66%	19.68%	19.28%	20.07%
State's Proportionate Share of the Net OPEB Liability.....	\$ 3,331,518	\$ 2,576,094	\$ 2,932,247	\$ 4,178,384
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability.....	9.91%	11.24%	9.64%	7.48%
State Covered Payroll.....	\$ 2,307,440	\$ 2,103,956	\$ 1,902,583	\$ 1,919,893
Net Pension Liability as a Percentage of Covered Payroll.....	144.38%	122.44%	154.12%	217.64%

\* The State implemented GASB 75 in fiscal year 2018, which changed prior calculations of the total OPEB liabilities. As such, only the last nine years' information is available.

The ten-year schedule of annual money-weighted rate of returns for pension plan investments can be found on page 108.

<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
20.31%	20.73%	20.92%	20.95%	20.95%
\$ 3,665,881	\$ 3,134,761	\$ 2,964,579	\$ 2,837,273	\$ 3,030,783
8.39%	8.44%	7.91%	7.60%	6.62%
\$ 1,830,287	\$ 1,804,721	\$ 1,767,564	\$ 1,704,840	N/A
200.29%	173.70%	167.72%	166.42%	N/A

**REQUIRED SUPPLEMENTARY INFORMATION**  
**Schedule of the State of South Carolina's SCRHITF**  
**Contributions**  
**(Expressed in Thousands)**

Last 10 Fiscal Years

**SCRHITF - The South Carolina Retiree Health Insurance Trust Fund**

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Contractually Required Contribution .....	\$ 144,544	\$ 135,456	\$ 121,009	\$ 112,594
Contributions in Relation to the Contractually Required Contribution .....	(144,544)	(135,456)	(121,009)	(112,594)
Contribution Deficiency/(Excess) .....	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
State Covered Payroll .....	\$ 2,547,638	\$ 2,307,440	\$ 2,103,956	\$ 1,902,583
Contributions as a Percentage of Covered Payroll .....	5.67%	5.87%	5.75%	5.92%

<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
\$ 118,591	\$ 146,271	\$ 133,157	\$ 102,826	\$ 166,834	\$ 157,065
(118,591)	(146,271)	(133,157)	(102,826)	(102,887)	(95,903)
<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 63,947</u>	<u>\$ 61,162</u>
\$ 1,919,893	\$ 1,830,287	\$ 1,804,721	\$ 1,767,564	\$ 1,704,840	N/A
6.18%	7.99%	7.38%	5.82 %	9.79 %	N/A

**REQUIRED SUPPLEMENTARY INFORMATION**

**Schedule of the State of South Carolina's Proportionate Share of the Net OPEB Liability**

(Expressed in Thousands)

Last 10 Fiscal Years \*

**LTDITF - The Long Term Disability Insurance Trust Fund**

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
State's Proportion of the Net OPEB Liability.....	16.55%	16.55%	16.71%	17.68%
State's Proportionate Share of the Net OPEB Liability.....	\$ 2,920	\$ 2,534	\$ 1,939	\$ 562
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability.....	64.83%	68.01%	75.04%	92.84%

\* The State implemented GASB 75 in fiscal year 2018, which changed prior calculations of the total OPEB liabilities. As such, only the last nine years' information is available.

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
17.91%	18.55%	21.98%	21.71%	21.98%
\$ 54	\$ 365	\$ 673	\$ 394	\$ 151
99.29%	95.17%	92.20%	95.29%	95.29%

**REQUIRED SUPPLEMENTARY INFORMATION**  
**Schedule of the State of South Carolina's LTDITF**  
**Contributions**  
**(Expressed in Thousands)**

Last 10 Fiscal Years

**LTDITF - The Long Term Disability Insurance**  
**Trust Fund**

	2025	2024	2023	2022
Contractually Required Contribution .....	\$ 1,334	\$ 1,303	\$ 1,276	\$ 1,339
Contributions in Relation to the Contractually Required Contribution .....	(1,334)	(1,303)	(1,276)	(1,339)
Contribution Deficiency/(Excess) .....	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
\$ 1,357	\$ 1,402	\$ 1,656	\$ 1,976	\$ 2,918	\$ 2,845
(1,357)	(1,402)	(1,656)	(1,658)	(1,669)	(1,547)
<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 318</u>	<u>\$ 1,249</u>	<u>\$ 1,298</u>