

Finance 2014-15

Institution: University of North Carolina at Chapel Hill

Overview

Finance Overview

Purpose

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements.

There are changes made to the 2014-15 Finance data collection from the 2013-14 collection. The finance form for private for-profit schools have been revised to make it more comparable with the finance public and private not-for-profit forms.

Resources:

To download the survey materials for this component: [Survey Materials](#)

To access your prior year data submission for this component: [Reported Data](#)

If you have questions about completing this survey, please contact the **IPEDS Help Desk at 1-877-225-2568**.

Institution: University of North Carolina at Chapel Hill

Finance - Public institutions

Reporting Standard

Please indicate which reporting standards are used to prepare your financial statements:

<input checked="" type="radio"/>	GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
<input type="radio"/>	FASB (Financial Accounting Standards Board)

Please consult your business officer for the correct response before saving this screen. Your response to this question will determine the forms you will receive for reporting finance data.

Institution: University of North Carolina at Chapel Hill

Finance - Public institutions

General Information
GASB-Reporting Institutions (aligned form)

To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statements (GPFS). Please refer to the instructions specific to each screen of the survey for details and references.


1. Fiscal Year Calendar

This report covers financial activities for the 12-month fiscal year: (The fiscal year reported should be the most recent fiscal year ending before October 1, 2014.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2013"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2014"/>

2. Audit Opinion

Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)

<input checked="" type="radio"/> Unqualified	<input type="radio"/>  Qualified (Explain in box below)	<input type="radio"/> Don't know (Explain in box below)
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3. Reporting Model

GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution?

<input checked="" type="radio"/> Business Type Activities
<input type="radio"/> Governmental Activities
<input type="radio"/> Governmental Activities with Business-Type Activities

4. Intercollegiate Athletics

If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?

<input checked="" type="radio"/> Auxiliary enterprises
<input type="radio"/> Student services
<input type="radio"/> Does not participate in intercollegiate athletics
<input type="radio"/> Other (specify in box below)

5. Endowment Assets

Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

<input checked="" type="radio"/> Yes - (report endowment assets)
<input type="radio"/> No

You may use the space below to provide context for the data you've reported above.

Part A - Statement of Financial Position

Most recent fiscal year ending before October 2014

If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions

Line no.		Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total <u>current assets</u>	1,782,180,829	1,556,408,771
	<u>Noncurrent Assets</u>		
31	Depreciable <u>capital assets</u> , net of depreciation	2,855,979,488	2,690,247,480
04	Other noncurrent assets CV=[A05-A31]	4,117,895,010	3,814,545,838
05	Total noncurrent assets	6,973,874,498	6,504,793,318
06	Total assets CV=(A01+A05)	8,756,055,327	8,061,202,089
	<u>Current Liabilities</u>		
07	<u>Long-term debt, current portion</u>	122,700,417	127,697,005
08	Other <u>current liabilities</u> CV=(A09-A07)	315,161,002	182,456,929
09	Total current liabilities	437,861,419	310,153,934
	<u>Noncurrent Liabilities</u>		
10	<u>Long-term debt</u>	1,325,723,899	1,347,821,480
11	Other noncurrent liabilities CV=(A12-A10)	2,219,623,160	1,901,777,433
12	Total noncurrent liabilities	3,545,347,059	3,249,598,913
13	Total liabilities CV=(A09+A12)	3,983,208,478	3,559,752,847
	<u>Net Assets</u>		
14	<u>Invested in capital assets, net of related debt</u>	1,662,931,222	1,632,514,621
15	<u>Restricted-expendable</u>	1,464,477,578	1,193,821,304
16	<u>Restricted-nonexpendable</u>	724,604,552	702,224,944
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	920,833,497	972,888,373
18	Total net assets CV=(A06-A13)	4,772,846,849	4,501,449,242

You may use the space below to provide context for the data you've reported above.

Part A - Statement of Financial Position (Page 2)

Most recent fiscal year ending before October 2014

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	<u>Land and land improvements</u>	63,488,953	63,488,953
22	<u>Infrastructure</u>	954,189,670	904,706,404
23	<u>Buildings</u>	2,915,129,355	2,694,714,426
32	Equipment, including art and <u>library collections</u>	493,299,866	480,572,468
27	<u>Construction in progress</u>	44,257,307	231,972,475
Total for Plant, Property and Equipment CV = (A21+ .. A27)		4,470,365,151	4,375,454,726
28	<u>Accumulated depreciation</u>	1,458,839,138	1,344,370,975
33	Intangible assets, net of accumulated amortization	105,603,348	81,067,249
34	Other capital assets		0

You may use the space below to provide context for the data you've reported above.

Part E - Scholarships and Fellowships

Most recent fiscal year ending before October 2014

DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION

Line No.	<u>Scholarships and Fellowships</u>	Current year amount	Prior year amount
01	Pell grants (federal)	16,651,385	15,900,270
02	Other federal grants (Do NOT include FDSL amounts)	37,392,980	36,622,782
03	Grants by state government	93,487,571	92,051,007
04	Grants by local government	23,225	4,346
05	Institutional grants from restricted resources	60,620,574	50,796,268
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	12,331,273	5,157,373
07	Total gross scholarships and fellowships	220,507,008	200,532,046
<u>Discounts and Allowances</u>			
08	Discounts and allowances applied to tuition and fees	95,637,537	85,353,882
09	Discounts and allowances applied to sales and services of auxiliary enterprises	12,419,884	10,621,551
10	Total discounts and allowances CV=(E08+E09)	108,057,421	95,975,433
11	Net scholarships and fellowships expenses after deducting discounts and allowances CV= (E07-E10) This amount will be carried forward to C10 of the expense section.	112,449,587	104,556,613

You may use the space below to provide context for the data you've reported above.

Institution: University of North Carolina at Chapel Hill

Part B - Revenues and Other Additions

Most recent fiscal year ending before October 2014

Line No.	Source of Funds	Current year amount	Prior year amount
	<u>Operating Revenues</u>		
01	<u>Tuition and fees</u> , after deducting <u>discounts & allowances</u>	361,770,560	348,049,137
	Grants and contracts - operating		
02	Federal operating grants and contracts	641,518,512	587,218,757
03	State operating grants and contracts	35,071,213	41,470,836
04	Local government/private operating grants and contracts	143,564,204	132,506,396
	04a Local government operating grants and contracts		0
	04b Private operating grants and contracts	143,564,204	132,506,396
05	Sales and services of <u>auxiliary enterprises</u> , after deducting <u>discounts and allowances</u>	735,254,330	688,333,616
06	<u>Sales and services of hospitals</u> , after deducting <u>patient contractual allowances</u>		0
26	<u>Sales and services of educational activities</u>	35,258,512	32,186,331
07	<u>Independent operations</u>		0
08	Other sources - operating CV=[B09-(B01++B07)]	3,694,866	8,928,825
09	Total operating revenues	1,956,132,197	1,838,693,898

Part B - Revenues and Other Additions

Most recent fiscal year ending before October 2014

Line No.	Source of funds	Current year amount	Prior year amount
	<u>Nonoperating Revenues</u>		
10	Federal <u>appropriations</u>		0
11	State <u>appropriations</u>	482,727,867	515,120,948
12	<u>Local appropriations, education district taxes, and similar support</u>		0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	73,753,462	77,836,544
14	State nonoperating grants	48,632,416	89,852,163
15	Local government nonoperating grants	18,846,867	15,112,044
16	<u>Gifts, including contributions from affiliated organizations</u>	97,416,148	67,641,050
17	<u>Investment income</u>	263,266,939	197,271,666
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	2,109,311	2,174,090
19	Total nonoperating revenues	986,753,010	965,008,505
27	Total operating and nonoperating revenues CV=[B19+B09]	2,942,885,207	2,803,702,403
28	<u>12-month Student FTE from E12</u>	28,938	29,213
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	101,696	95,974

Institution: University of North Carolina at Chapel Hill

Part B - Revenues and Other Additions

Most recent fiscal year ending before October 2014

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	<u>Capital appropriations</u>	4,313,326	2,284,500
21	<u>Capital grants and gifts</u>	47,405,358	67,359,662
22	<u>Additions to permanent endowments</u>	25,608,504	23,954,007
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	77,327,188	93,598,169
25	Total all revenues and other additions CV=[B09+B19+B24]	3,020,212,395	2,897,300,572

You may use the space below to provide context for the data you've reported above.

Part C - Expenses and Other Deductions

Most recent fiscal year ending before October 2014

Report Total Operating AND Nonoperating Expenses in this section

		1	2	3	4	5	6	7	8
Line No.	Description	Total amount	Salaries and wages	Employee fringe benefits	Operation and maintenance of plant	Depreciation	Interest	All other	PY Total Amount
	Expenses and Deductions								
01	<u>Instruction</u>	744,006,148	434,263,341	101,459,264	35,335,658	30,724,913	2,123,116	140,099,856	756,354,142
02	<u>Research</u>	599,085,874	244,180,656	57,435,447	27,993,141	24,340,479		245,136,151	576,483,622
03	<u>Public service</u>	144,043,455	52,235,845	12,481,791	4,881,703	4,244,718		70,199,398	141,735,158
05	<u>Academic support</u>	149,780,590	59,629,892	16,687,240	16,635,362	14,464,711		42,363,385	143,315,786
06	<u>Student services</u>	41,734,546	13,427,191	4,162,186	4,756,765	4,136,082	34,627	15,217,695	36,085,688
07	<u>Institutional support</u>	131,512,543	48,296,543	17,781,863	6,994,592	6,081,908	18,198,370	34,159,267	125,075,667
08	<u>Operation and maintenance of plant</u> (see instructions)	0	32,309,341	12,588,285	-150,012,734			105,115,108	0
10	<u>Scholarships and fellowships expenses</u> , excluding discounts and allowances (from E11)	112,449,587						112,449,587	104,556,613
11	<u>Auxiliary enterprises</u>	815,145,700	264,291,214	96,526,395	53,415,513	46,445,634	45,861,613	308,605,331	738,988,403
12	<u>Hospital services</u>							0	0
13	<u>Independent operations</u>							0	0
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	11,056,346	0	0	0	0	0	11,056,346	6,902,261
19	Total expenses and deductions	2,748,814,789	1,148,634,023	319,122,471	0	130,438,445	66,217,726	1,084,402,124	2,629,497,340
	Prior year amount	2,629,497,340	1,123,696,268	311,776,005		117,968,088	70,119,020	1,005,937,959	
20	12-month Student FTE from E12	28,938							29,213
21	Total expenses and deductions per student FTE CV=[C19/C20]	94,990							90,011

You may use the space below to provide context for the data you've reported above.

Institution: University of North Carolina at Chapel Hill

Part D - Summary of Changes In Net Position

Most recent fiscal year ending before October 2014

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	3,020,212,395	2,897,300,572
02	Total expenses and deductions (from C19)	2,748,814,789	2,629,497,340
03	Change in net position during year CV=(D01-D02)	271,397,606	267,803,232
04	<u>Net position</u> beginning of year	4,501,449,242	4,233,646,010
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	1	0
06	Net position end of year (from A18)	4,772,846,849	4,501,449,242

You may use the space below to provide context for the data you've reported above.

Institution: University of North Carolina at Chapel Hill

Part H - Details of Endowment Assets

Most recent fiscal year ending before October 2014

Line No.	Value of Endowment Assets	<u>Market Value</u>	Prior Year Amounts
	Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution.		
01	Value of <u>endowment assets</u> at the beginning of the fiscal year	2,344,279,691	2,157,237,483
02	Value of <u>endowment assets</u> at the end of the fiscal year	2,659,759,286	2,344,279,691

You may use the space below to provide context for the data you've reported above.

Part J - Revenue Data for Bureau of Census

Most recent fiscal year ending before October 2014

Source and type		Amount				
		Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
		(1)	(2)	(3)	(4)	(5)
01	Tuition and fees	457,408,097	457,408,097			
02	Sales and services	782,932,726	35,258,512	747,674,214		
03	Federal grants/contracts (excludes Pell Grants)	641,518,512	641,518,512			
Revenue from the state government:						
04	State appropriations, current & capital	487,041,193	487,041,193			
05	State grants and contracts	35,071,213	35,071,213			
Revenue from local governments:						
06	Local appropriation, current & capital	0				
07	Local government grants/contracts	0				
08	Receipts from property and non-property taxes					
09	Gifts and private grants, including capital grants	288,385,710				
10	Interest earnings	8,998,986				
11	Dividend earnings					
12	Realized capital gains	85,329,736				

You may use the space below to provide context for the data you've reported above.

Part K - Expenditure Data for Bureau of Census

Most recent fiscal year ending before October 2014

Category	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/ independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/ experiment services
	(1)	(2)	(3)	(4)	(5)
01 Salaries and wages	1,153,213,073	888,921,859	264,291,214		
02 Employee benefits, total	319,121,980	222,595,585	96,526,395		
03 Payment to state retirement funds (maybe included in line 02 above)	67,240,227	51,167,318	16,072,909		
04 Current expenditures other than salaries	889,627,737	590,697,339	298,930,398		
Capital outlay:					
05 Construction	76,435,067	54,588,844	21,846,223		
06 Equipment purchases	41,770,503	39,223,700	2,546,803		
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	66,217,726				
09 Scholarships/fellowships	220,507,008	220,507,008			

You may use the space below to provide context for the data you've reported above.

Part L - Debt and Assets, page 1

Most recent fiscal year ending before October 2014

Debt

Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	1,464,105,370
02 Long-term debt issued during fiscal year	4,705,000
03 Long-term debt retired during fiscal year	33,097,094
04 Long-term debt outstanding at end of fiscal year	1,435,713,276
05 Short-term debt outstanding at beginning of fiscal year	18,000,000
06 Short-term debt outstanding at end of fiscal year	18,000,000

You may use the space below to provide context for the data you've reported above.

Part L - Debt and Assets, page 2

Most recent fiscal year ending before October 2014

Assets		
Category		Amount
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	151,459,402
08	Total cash and security assets held at end of fiscal year in bond funds	44,102,757
09	Total cash and security assets held at end of fiscal year in all other funds	7,007,690

You may use the space below to provide context for the data you've reported above.

Institution: University of North Carolina at Chapel Hill

Prepared by

This survey component was prepared by:

<input type="radio"/>	Keyholder	<input type="radio"/>	SFA Contact	<input type="radio"/>	HR Contact
<input type="radio"/>	Finance Contact	<input type="radio"/>	Academic Library Contact	<input checked="" type="radio"/>	Other
Name:	<input type="text" value="Michael Vollmer"/>				
Email:	<input type="text" value="jmvollmer@northcarolina.edu"/>				

How long did it take to prepare this survey component? hours minutes

The name of the preparer is being collected so that we can follow up with the appropriate person in the event that there are questions concerning the data. The Keyholder will be copied on all email correspondence to other preparers.

The time it took to prepare this component is being collected so that we can continue to improve our estimate of the reporting burden associated with IPEDS. Please include in your estimate the time it took for you to review instructions, query and search data sources, complete and review the component, and submit the data through the Data Collection System.

Thank you for your assistance.

Summary

Finance Survey Summary

IPEDS collects important information regarding your institution. All data reported in IPEDS survey components become available in the IPEDS Data Center and appear as aggregated data in various Department of Education reports. Additionally, some of the reported data appears specifically for your institution through the College Navigator website and is included in your institution's Data Feedback Report (DFR). The purpose of this summary is to provide you an opportunity to view some of the data that, when accepted through the IPEDS quality control process, will appear on the College Navigator website and/or your DFR. College Navigator is updated approximately three months after the data collection period closes and Data Feedback Reports will be available through the [Data Center](#) and sent to your institution's CEO in November 2015.

Please review your data for accuracy. If you have questions about the data displayed below after reviewing the data reported on the survey screens, please contact the IPEDS Help Desk at: 1-877-225-2568 or ipedshelp@rti.org.

Core Revenues

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$361,770,560	16%	\$12,502
State appropriations	\$482,727,867	21%	\$16,681
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$817,822,470	36%	\$28,261
Private gifts, grants, and contracts	\$240,980,352	11%	\$8,327
Investment income	\$263,266,939	12%	\$9,098
Other core revenues	\$118,389,877	5%	\$4,091
Total core revenues	\$2,284,958,065	100%	\$78,960
<hr/>			
Total revenues	\$3,020,212,395		\$104,368

Other core revenues include federal appropriations; sales and services of educational activities; other operating and nonoperating sources; and other revenues and additions (e.g., capital appropriations, capital grants and gifts, etc.). Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$744,006,148	38%	\$25,710
Research	\$599,085,874	31%	\$20,702
Public service	\$144,043,455	7%	\$4,978
Academic support	\$149,780,590	8%	\$5,176
Institutional support	\$131,512,543	7%	\$4,545
Student services	\$41,734,546	2%	\$1,442
Other core expenses	\$123,505,933	6%	\$4,268
Total core expenses	\$1,933,669,089	100%	\$66,821
<hr/>			
Total expenses	\$2,748,814,789		\$94,990

Other core expenses include scholarships and fellowships, net of discounts and allowances, and other expenses. Core expenses exclude expenses from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations.

	Calculated value
FTE enrollment	28,938

The full-time equivalent (FTE) enrollment used in this report is the sum of the institution's FTE undergraduate enrollment and FTE graduate enrollment (as calculated from or reported on the 12-month Enrollment component). FTE is estimated using 12- month instructional activity (credit and/or contact hours). All doctor's degree students are reported as graduate students.

Institution: University of North Carolina at Chapel Hill

[Edit Report](#)

Finance

University of North Carolina at Chapel Hill

Source	Description	Severity	Resolved	Options
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Screen: Expenses

Screen Entry	The amount of interest expenses allocated to instruction on line 01 is outside the expected range of between 6,621,773 and 46,352,408 compared to the total interest expenditures reported across all functional expense categories. Please correct your data or contact the IPEDS Help Desk for assistance. (Error #5178)	Fatal	Yes	
Reason:	Overridden by administrator. UNC does not typically have a large portion of its interest expense allocated to instruction due to the fact that most instruction is provided from facilities constructed and maintained through direct state appropriation. Any debt and subsequent interest related to the maintenance and construction of these facilities is incurred at the state wide level in North Carolina and is not recorded in an individual university's audited financial statement. ALB			