

## Finance 2012-13

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.

**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, 2012.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2011"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2012"/>

**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.)

Unqualified
  Qualified (Explain in box below)
  Don't know (Explain in box below)

**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?

Business Type Activities  
 Governmental Activities  
 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?

Auxiliary enterprises  
 Student services  
 Does not participate in intercollegiate athletics  
 Other (specify in box below)

**5. Endowment Assets**

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

Yes - (report endowment assets)  
 No

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 A - Statement of Net Assets**

Most recent fiscal year ending before October 2012

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>	1,469,735,472	1,400,131,819
	<u>Noncurrent Assets</u>		
31	Depreciable <u>capital assets</u> , net of depreciation	2,633,208,557	2,459,236,452
04	Other noncurrent assets CV=[A05-A31]	3,466,998,851	3,180,596,113
05	Total noncurrent assets	6,100,207,408	5,639,832,565
06	Total assets CV=(A01+A05)	7,569,942,880	7,039,964,384
	<u>Current Liabilities</u>		
07	<u>Long-term debt, current portion</u>	96,758,860	94,589,327
08	Other <u>current liabilities</u> CV=(A09-A07)	340,988,809	310,213,345
09	Total current liabilities	437,747,669	404,802,672
	<u>Noncurrent Liabilities</u>		
10	<u>Long-term debt</u>	1,289,114,877	1,187,348,620
11	Other noncurrent liabilities CV=(A12-A10)	1,609,434,324	1,344,854,560
12	Total noncurrent liabilities	2,898,549,201	2,532,203,180
13	Total liabilities CV=(A09+A12)	3,336,296,870	2,937,005,852
	<u>Net Assets</u>		
14	Invested in <u>capital assets</u> , net of related debt	1,645,958,688	1,587,445,408
15	<u>Restricted-expendable</u>	990,908,366	1,007,536,130
16	<u>Restricted-nonexpendable</u>	700,687,100	656,723,081
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	896,091,856	851,253,913
18	Total net assets CV=(A06-A13)	4,233,646,010	4,102,958,532

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 A - Statement of Net Assets (Page 2)**

Most recent fiscal year ending before October 2012

Line No.	Description	Ending balance	Prior year Ending balance
<b>Capital Assets</b>			
21	Land & land improvements	63,073,143	62,312,770
22	Infrastructure	853,344,759	847,614,608
23	Buildings	2,601,861,263	2,343,980,519
32	Equipment, including art and library collections	462,347,910	444,633,509
27	Construction in progress	219,371,294	316,011,018
	<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>	4,199,998,369	4,014,552,424
28	Accumulated depreciation	1,243,472,794	1,144,311,028
33	Intangible assets, net of accumulated amortization	66,166,477	1,000,000
34	Other capital assets		60,437,305

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

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Institution: University of North Carolina at Chapel Hill

**Part E - Scholarships and Fellowships**

Most recent fiscal year ending before October 2012 DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION			
Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	15,793,901	18,945,583
02	Other federal grants (Do NOT include FDSL amounts)	35,616,262	34,252,297
03	Grants by state government	74,593,083	64,293,630
04	Grants by local government	5,987	5,397
05	Institutional grants from restricted resources	51,239,090	52,479,640
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	6,229,289	4,994,764
07	Total gross scholarships and fellowships	183,477,612	174,971,311
Discounts and Allowances			
08	Discounts & allowances applied to tuition & fees	75,670,001	72,740,602
09	Discounts & allowances applied to sales & services of auxiliary enterprises	10,937,100	11,091,218
10	Total discounts & allowances CV=(E08+E09)	86,607,101	83,831,820
11	Net scholarships and fellowships expenses after deducting discounts & allowances CV= (E07-E10) This amount will be carried forward to C10 of the expense section.	96,870,511	91,139,491
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 2012

Line No.	Source of Funds	Current year amount	Prior year amount
	<b>Operating Revenues</b>		
01	Tuition & fees, after deducting discounts & allowances	320,535,342	289,896,547
	Grants and contracts - operating		
02	Federal operating grants and contracts	578,701,477	571,287,523
03	State operating grants and contracts	41,953,253	38,251,452
04	Local government/private operating grants and contracts	105,191,402	146,081,345
	04a Local government operating grants and contracts	95,627,097	103,386,843
	04b Private operating grants and contracts	9,564,305	42,694,502
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	662,386,511	604,066,567
06	Sales & services of hospitals, after deducting patient contractual allowances		0
26	Sales & services of educational activities	18,763,955	49,673,928
07	Independent operations		0
08	Other sources - operating CV=[B09-(B01+ ....+B07)]	8,997,128	5,678,345
09	Total operating revenues	1,736,529,068	1,704,935,707

Institution: University of North Carolina at Chapel Hill

**Part B - Revenues and Other Additions**

Most recent fiscal year ending before October 2012			
Line No.	Source of funds	Current year amount	Prior year amount
	<b>Nonoperating Revenues</b>		
10	Federal appropriations		0
11	State appropriations	486,492,294	520,198,494
12	Local appropriations, education district taxes, & similar support		0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	75,234,327	74,369,383
14	State nonoperating grants	91,234,081	103,560,915
15	Local government nonoperating grants	14,870,797	16,615,744
16	Gifts, including contributions from affiliated organizations	99,445,647	93,166,398
17	Investment income	37,167,091	212,501,943
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	2,273,604	16,752,374
19	Total nonoperating revenues	806,717,841	1,037,165,251
27	Total operating and nonoperating revenues CV=[B19+B09]	2,543,246,909	2,742,100,958
28	<b>12-month Student FTE from E12</b>	28,300	28,913
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	89,867	94,840



Institution: University of North Carolina at Chapel Hill

**Part B - Revenues and Other Additions**

Most recent fiscal year ending before October 2012

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations		0
21	Capital grants & gifts	83,763,275	101,013,395
22	Additions to permanent endowments	27,563,546	44,520,293
23	Other revenues & additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	111,326,821	145,533,688
25	Total all revenues and other additions CV=[B09+B19+B24]	2,654,573,730	2,887,634,646

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 C - Expenses and Other Deductions**

**Most recent fiscal year ending before October 2012**  
**Report Total Operating AND Nonoperating Expenses in this section**

	1	2	3	4	5	6	7	8	
Line No.	Description	Total amount	Salaries & wages	Employee fringe benefits	Operation and maintenance of plant	Depreciation	Interest	All other	PY Total Amount
<b>Expenses and Deductions</b>									
01	Instruction	723,201,241	414,491,130	95,768,498	21,062,569	17,029,481	2,252,573	172,596,990	735,969,050
02	Research	505,114,678	225,815,656	49,876,318	18,254,226	14,758,884		196,409,594	500,924,315
03	Public service	130,607,154	50,083,734	11,563,362	4,212,514	3,405,896		61,341,648	144,718,733
05	Academic support	139,653,710	55,700,255	14,644,619	15,445,884	12,488,286		41,374,666	133,162,219
06	Student services	31,071,393	11,142,288	3,129,332	2,808,343	2,270,597		11,720,833	33,280,222
07	Institutional support	114,307,785	45,206,979	15,399,411	7,020,856	5,676,494	17,209,958	23,794,087	103,957,936
08	Operation & maintenance of plant (see instructions)	0	30,729,746	10,795,800	-140,417,127			98,891,581	0
10	Scholarships and fellowships expenses, excluding discounts & allowances (from E11)	96,870,511						96,870,511	91,139,491
11	Auxiliary enterprises	772,973,807	254,096,294	87,314,565	71,612,735	57,900,235	44,859,016	257,190,962	746,052,418
12	Hospital services							0	0
13	Independent operations							0	0
14	Other expenses & deductions CV=[C19-(C01+...+C13)]	10,085,973	0	0	0	0	0	10,085,973	7,069,424
19	Total expenses & deductions	2,523,886,252	1,087,266,082	288,491,905	0	113,529,873	64,321,547	970,276,845	2,496,273,808
	Prior year amount	2,496,273,808	1,098,130,897	281,047,055		102,724,282	56,764,609	957,606,965	
20	<b>12-month Student FTE from E12</b>	28,300							28,913
21	Total expenses and deductions per student FTE CV=[C19/C20]	89,183							86,337

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 Assets**

Most recent fiscal year ending before October 2012			
Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	2,654,573,730	2,887,634,646
02	Total expenses & deductions (from C19)	2,523,886,252	2,496,273,808
03	Change in net assets during year CV=(D01-D02)	130,687,478	391,360,838
04	Net assets beginning of year	4,102,958,532	3,711,597,694
05	Adjustments to beginning net assets and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net assets end of year (from A18)	4,233,646,010	4,102,958,532

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

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Institution: University of North Carolina at Chapel Hill

**Part H - Details of Endowment Assets**

Most recent fiscal year ending before October 2012			
Line No.	Value of Endowment Assets	Market Value	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	2,239,238,601	1,963,344,871
02	Value of <u>endowment assets</u> at the end of the fiscal year	2,157,237,483	2,239,238,601
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 J - Revenue Data for Bureau of Census**

**Most recent fiscal year ending before October 2012**

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	396,205,343	396,205,343			
02	Sales and services	692,087,566	18,763,955	673,323,611		
03	Federal grants/contracts (excludes Pell Grants)	578,701,477	578,701,477			
Revenue from the state government:						
04	State appropriations, current & capital	486,492,294	486,492,294			
05	State grants and contracts	41,953,253	41,953,253			
Revenue from local governments:						
06	Local appropriation, current & capital	0				
07	Local government grants/contracts	95,627,097	95,627,097			
08	Receipts from property and non-property taxes					
09	Gifts and private grants, including capital grants	183,208,922				
10	Interest earnings	12,169,814				
11	Dividend earnings					
12	Realized capital gains	44,430,056				

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 K - Expenditure Data for Bureau of Census**

**Most recent fiscal year ending before October 2012**

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	1,087,263,283	833,166,989	254,096,294		
02 Employee benefits, total	288,491,620	201,177,055	87,314,565		
03 Payment to state retirement funds (maybe included in line 02 above)	59,494,704	45,378,009	14,116,695		
04 Current expenditures other than salaries	675,877,514	421,508,391	254,369,123		
Capital outlay:					
05 Construction	169,121,083	162,578,389	6,542,694		
06 Equipment purchases	45,799,040	42,434,598	3,364,442		
07 Land purchases	410,374	410,374			
08 Interest on debt outstanding, all funds & activities	64,321,547				
09 Scholarships/fellowships	183,477,612	183,477,612			

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 L - Debt and Assets, page 1**

Most recent fiscal year ending before October 2012		
Debt		
Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	1,270,583,292
02	Long-term debt issued during fiscal year	36,911,896
03	Long-term debt retired during fiscal year	63,411,824
04	Long-term debt outstanding at end of fiscal year	1,244,083,364
05	Short-term debt outstanding at beginning of fiscal year	73,650,000
06	Short-term debt outstanding at end of fiscal year	132,650,000

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

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Institution: University of North Carolina at Chapel Hill

**Part L - Debt and Assets, page 2**

Most recent fiscal year ending before October 2012

Assets		
Category		Amount
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	123,587,188
08	Total cash and security assets held at end of fiscal year in bond funds	24,930,384
09	Total cash and security assets held at end of fiscal year in all other funds	7,003,330

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:

- Keyholder     SFA Contact     HR Contact     Finance Contact     Other

Name: Michael Vollmer

Email: 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.

Institution: University of North Carolina at Chapel Hill

## 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 ExPT and sent to your institution's CEO in November 2013.

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](mailto:ipedshelp@rti.org).

Core Revenues			
Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$320,535,342	16%	\$11,326
Government appropriations	\$486,492,294	24%	\$17,191
Government grants and contracts	\$897,621,032	45%	\$31,718
Private gifts, grants, and contracts	\$109,009,952	5%	\$3,852
Investment income	\$37,167,091	2%	\$1,313
Other core revenues	\$141,361,508	7%	\$4,995
Total core revenues	\$1,992,187,219	100%	\$70,395
<hr/>			
Total revenues	\$2,654,573,730		\$93,801

Core revenues include tuition and fees; government appropriations (federal, state, and local); government grants and contracts; private gifts, grants, and contracts; investment income; other operating and nonoperating sources; and other revenues and additions. 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	\$723,201,241	41%	\$25,555
Research	\$505,114,678	29%	\$17,849
Public service	\$130,607,154	7%	\$4,615
Academic support	\$139,653,710	8%	\$4,935
Institutional support	\$114,307,785	7%	\$4,039
Student services	\$31,071,393	2%	\$1,098
Other core expenses	\$106,956,484	6%	\$3,779
Total core expenses	\$1,750,912,445	100%	\$61,870
<hr/>			
Total expenses	\$2,523,886,252		\$89,183

Core expenses include expenses for instruction, research, public service, academic support, institutional support, student services, operation and maintenance of plant, depreciation, scholarships and fellowships expenses, other expenses, and nonoperating expenses.

	Calculated value
FTE enrollment	28,300

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: Revenues Part 2**

Perform Edits	The revenue amount per FTE student on Line 29 is outside the expected range for your type of institution. Please fix or confirm. (Error #5169)	Confirmation	Yes	
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Related Screens:	Revenues Part 2
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**Screen: Expenses**

Upload File	The amount of interest allocated to instruction expenses is relatively high (or relatively low) compared to the total interest expense. If you believe this number is correct, please contact the Help Desk. (Error #5178)	Fatal	Yes	
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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
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