

Institution: University of North Carolina at Chapel Hill (199120)
User ID: P1991201

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 a few new changes to the 2015-16 Finance data collection. A new FAQ clarifying how to report VA education benefits has been added for all institutions. For GASB institutions, a new pension screen (Part M) has been added to accommodate the implementation of GASB Statement 68. Please review the new screen and survey materials carefully. Additionally, instructions for parts J,K,L have been slightly modified and FAQs have been added for clarity.

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**.

Finance - Public institutions

Reporting Standard

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

- GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
- 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.

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, 2015.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2014

And ending: month/year (MMYYYY)


Month: 6

Year: 2015

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 ?


No

Yes - (report endowment assets)

6. Pension

Did your institution recognize additional (or decreased) pension expense, additional liability (or assets), or additional deferral related to the implementation of GASB Statement 68 for one or more defined benefit pension plans (either as a single employer, agent employer or cost-sharing multiple employer) in Fiscal Year 2015?

No

 Yes - (report additional (unfunded) pension information)

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 2015

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 current assets	1,952,245,536	1,782,180,829
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	2,839,948,136	2,855,979,488
04	Other noncurrent assets CV=[A05-A31]	4,403,636,932	4,117,895,010
05	Total noncurrent assets	7,243,585,068	6,973,874,498
06	Total assets CV=(A01+A05)	9,195,830,604	8,756,055,327
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	122,098,070	122,700,417
08	Other current liabilities CV=(A09-A07)	602,045,248	315,161,002
09	Total current liabilities	724,143,318	437,861,419
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	1,304,840,190	1,325,723,899
11	Other noncurrent liabilities CV=(A12-A10)	2,499,935,558	2,219,623,160
12	Total noncurrent liabilities	3,804,775,748	3,545,347,059
13	Total liabilities CV=(A09+A12)	4,528,919,066	3,983,208,478
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	1,686,948,575	1,662,931,222
15	Restricted-expendable	1,453,007,591	1,464,477,578
16	Restricted-nonexpendable	773,548,494	724,604,552
17	Unrestricted CV=[A18-(A14+A15+A16)]	753,406,878	920,833,497
18	Total net assets CV=(A06-A13)	4,666,911,538	4,772,846,849

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 2015

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	63,488,952	63,488,953
22	Infrastructure	953,136,815	954,189,670
23	Buildings	2,936,582,102	2,915,129,355
32	Equipment, including art and library collections	540,515,191	493,299,866
27	Construction in progress	99,525,740	44,257,307
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	4,593,248,800	4,470,365,151
28	Accumulated depreciation	1,571,909,926	1,458,839,138
33	Intangible assets, net of accumulated amortization	105,172,323	105,603,348
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 2015

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

Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	Pell grants (federal)	17,346,623	16,651,385
02	Other federal grants (Do NOT include FDSL amounts)	31,431,039	37,392,980
03	Grants by state government	94,491,415	93,487,571
04	Grants by local government	8,693	23,225
05	Institutional grants from restricted resources	65,783,252	60,620,574
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	19,413,675	12,331,273
07	Total gross scholarships and fellowships	228,474,697	220,507,008
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	97,360,604	95,637,537
09	Discounts and allowances applied to sales and services of auxiliary enterprises	11,661,255	12,419,884
10	Total discounts and allowances CV=(E08+E09)	109,021,859	108,057,421
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.	119,452,838	112,449,587

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

Part B - Revenues by Source

Most recent fiscal year ending before October 2015

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	395,005,214	361,770,560
	Grants and contracts - operating		
02	Federal operating grants and contracts	716,563,874	641,518,512
03	State operating grants and contracts	13,194,872	35,071,213
04	Local government/private operating grants and contracts	110,794,006	143,564,204
	04a Local government operating grants and contracts	4,032,008	0
	04b Private operating grants and contracts	106,761,998	143,564,204
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	758,227,002	735,254,330
06	Sales and services of hospitals, after deducting patient contractual allowances		0
26	Sales and services of educational activities	27,052,530	35,258,512
07	Independent operations		0
08	Other sources - operating CV=[B09-(B01++B07)]	10,447,281	3,694,866
09	Total operating revenues	2,031,284,779	1,956,132,197

Part B - Revenues by Source

Most recent fiscal year ending before October 2015

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations		0
11	State appropriations	479,186,534	482,727,867
12	Local appropriations, education district taxes, and similar support		0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	36,232,220	73,753,462
14	State nonoperating grants	71,932,955	48,632,416
15	Local government nonoperating grants	16,663,440	18,846,867
16	Gifts, including contributions from affiliated organizations	155,065,094	97,416,148
17	Investment income	203,622,464	263,266,939
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	43,027,277	2,109,311
19	Total nonoperating revenues	1,005,729,984	986,753,010
27	Total operating and nonoperating revenues CV=[B19+B09]	3,037,014,763	2,942,885,207
28	12-month Student FTE from E12	28,575	28,938
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	106,282	101,696

Part B - Revenues by Source

Most recent fiscal year ending before October 2015

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	1,600,000	4,313,326
21	Capital grants and gifts	40,891,256	47,405,358
22	Additions to permanent endowments	19,697,292	25,608,504
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	62,188,548	77,327,188
25	Total all revenues and other additions CV=[B09+B19+B24]	3,099,203,311	3,020,212,395

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

Part C - Expenses by Functional and Natural Classification

Most recent fiscal year ending before October 2015
Report Total Operating AND Nonoperating Expenses in this section

		Expense Natural Classifications							
Line No.	Functional Classifications	1	2	3	4	5	6	7	8
		Total amount	Salaries and wages	Employee fringe benefits	Operation and maintenance of plant	Depreciation	Interest	All other	PY Total Amount
01	Instruction	763,464,863	440,348,008	98,371,300	38,237,707	32,128,647	1,930,934	152,448,267	744,006,148
02	Research	774,320,783	243,700,899	55,375,165	30,416,807	25,557,255	218,196	419,052,461	599,085,874
03	Public service	163,141,402	59,625,844	15,092,436	5,200,131	4,369,330		78,853,661	144,043,455
05	Academic support	144,167,902	62,172,162	16,162,498	17,835,132	14,985,695		33,012,415	149,780,590
06	Student services	45,488,439	15,928,745	4,530,841	5,121,157	4,302,973		15,604,723	41,734,546
07	Institutional support	162,877,873	57,025,554	17,012,210	7,681,787	6,454,504	18,237,208	56,466,610	131,512,543
08	Operation and maintenance of plant (see instructions)	0	36,673,475	11,947,852	-162,445,891			113,824,564	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	119,452,838						119,452,838	112,449,587
11	Auxiliary enterprises	819,228,125	281,911,895	89,547,146	57,953,170	48,694,261	47,072,284	294,049,369	815,145,700
12	Hospital services							0	0
13	Independent operations							0	0
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	16,505,174	0	0	0	0	0	16,505,174	11,056,346
19	Total expenses and deductions	3,008,647,399	1,197,386,582	308,039,448	0	136,492,665	67,458,622	1,299,270,082	2,748,814,789
	Prior year amount	2,748,814,789	1,148,634,023	319,122,471		130,438,445	66,217,726	1,084,402,124	
20	12-month Student FTE from E12	28,575							28,938
21	Total expenses and deductions per student FTE CV=[C19/C20]	105,289							94,990

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

Part M - Additional (Unfunded) Pension Information

Most recent fiscal year ending before October 2015

Line No.	Description	Current year amount
01	Additional (or decreased) pension expense	16,913,662
02	Additional pension liability (or asset)	37,801,432
03	Deferred inflows of resources	136,528,532
04	Deferred outflows of resources	44,069,279

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

Part D - Summary of Changes In Net Position

Most recent fiscal year ending before October 2015

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	3,099,203,311	3,020,212,395
02	Total expenses and deductions (from C19)	3,008,647,399	2,748,814,789
03	Change in net position during year CV=(D01-D02)	90,555,912	271,397,606
04	Net position beginning of year	4,772,846,849	4,501,449,242
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-196,491,223	1
06	Net position end of year (from A18)	4,666,911,538	4,772,846,849

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

Part H - Details of Endowment Assets

Most recent fiscal year ending before October 2015

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	2,659,759,286	2,344,279,691
02	Value of <u>endowment assets</u> at the end of the fiscal year	2,967,023,831	2,659,759,286

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 2015

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	492,365,818	492,365,818			
02 Sales and services	796,940,787	27,052,530	769,888,257		
03 Federal grants/contracts (excludes Pell Grants)	699,217,251	699,217,251			
Revenue from the state government:					
04 State appropriations, current & capital	480,786,534	480,786,534			
05 State grants and contracts	16,805,028	16,805,028			
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	334,628,977				
10 Interest earnings	9,050,872				
11 Dividend earnings					
12 Realized capital gains					

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 2015

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	1,435,127,609	1,153,215,714	281,911,895		
02 Employee benefits, total	397,064,116	307,516,970	89,547,146		
03 Payment to state retirement funds (maybe included in line 02 above)	68,946,731	52,059,500	16,887,231		
04 Current expenditures other than salaries	1,035,611,449	951,016,931	84,594,518		
Capital outlay:					
05 Construction	67,009,944	39,383,297	27,626,647		
06 Equipment purchases	55,016,608	51,846,156	3,170,452		
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	67,458,622				
09 Scholarships/fellowships	228,474,697	228,474,697			

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 2015

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	1,435,713,276
02 Long-term debt issued during fiscal year	280,045,000
03 Long-term debt retired during fiscal year	300,888,809
04 Long-term debt outstanding at end of fiscal year	1,414,869,467
05 Short-term debt outstanding at beginning of fiscal year	18,000,000
06 Short-term debt outstanding at end of fiscal year	28,000,000

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 2015

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	153,869,103
08 Total cash and security assets held at end of fiscal year in bond funds	41,160,322
09 Total cash and security assets held at end of fiscal year in all other funds	7,008,686

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

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 2016.

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	\$395,005,214	17%	\$13,823
State appropriations	\$479,186,534	20%	\$16,769
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$858,619,369	37%	\$30,048
Private gifts, grants, and contracts	\$261,827,092	11%	\$9,163
Investment income	\$203,622,464	9%	\$7,126
Other core revenues	\$142,715,636	6%	\$4,994
Total core revenues	\$2,340,976,309	100%	\$81,924
Total revenues	\$3,099,203,311		\$108,459

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. For institutions reporting in Full parent/child relationships, core revenues per FTE enrollment amounts will not be allocated to child institutions.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$763,464,863	35%	\$26,718
Research	\$774,320,783	35%	\$27,098
Public service	\$163,141,402	7%	\$5,709
Academic support	\$144,167,902	7%	\$5,045
Institutional support	\$162,877,873	7%	\$5,700
Student services	\$45,488,439	2%	\$1,592
Other core expenses	\$135,958,012	6%	\$4,758
Total core expenses	\$2,189,419,274	100%	\$76,620
Total expenses	\$3,008,647,399		\$105,289

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. For institutions reporting in Full parent/child relationships, core expenses per FTE enrollment amounts will not be allocated to child institutions.

	Calculated value
--	-------------------------

FTE enrollment	28,575
----------------	--------

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.

Finance

University of North Carolina at Chapel Hill (199120)

Source	Description	Severity	Resolved	Options
Screen: Expenses				
Screen Entry	The amount of interest expenses allocated to instruction on line 01 is outside the expected range of between 6,745,863 and 47,221,035 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			
Screen: Net Position				
Perform Edits	The calculated amount of adjustments to beginning net position and other gains or losses in Part D (line 05) is outside the expected range. Please correct your data or explain. (Error #5199)	Explanation	Yes	
Reason:	The amount of adjustments to beginning net position and other gains or losses is outside the expected range due to the implementation of GASB 68 which resulted in the restatement of Net Position to record the Net Pension Liability and Pension Related Deferred Outflows of Resources.			
Related Screens:	Net Position			