

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 2016-17 Finance data collection:

- For all institutions, the expense matrix has been removed and expenses are collected by functional and natural classification categories separately, except for salaries and wages.
- For GASB institutions, fields to collect deferred outflows and inflows of resources separately from current assets and liabilities to comply with GASB 63 have been added.

Please review the new screens and survey materials carefully.

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, 2016.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2015

And ending: month/year (MMYYYY)


Month: 6

Year: 2016

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

Does your institution include pension liabilities, expenses, and/or deferrals for one or more defined benefit pension plans in its General Purpose Financial Statements?

No

 Yes

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

Part A - Statement of Net Position Page 1

Most recent fiscal year ending before October 2016

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
	Assets		
01	Total current assets	1,586,296,675	1,952,245,536
31	Depreciable capital assets, net of depreciation	2,852,998,614	2,839,948,136
04	Other noncurrent assets CV=[A05-A31]	4,426,631,841	4,403,636,932
05	Total noncurrent assets	7,279,630,455	7,243,585,068
06	Total assets CV=(A01+A05)	8,865,927,130	9,195,830,604
19	Deferred outflows of resources	203,340,219	
	Liabilities		
07	Long-term debt, current portion	133,860,004	122,098,070
08	Other current liabilities CV=(A09-A07)	368,519,780	602,045,248
09	Total current liabilities	502,379,784	724,143,318
10	Long-term debt	1,298,868,115	1,304,840,190
11	Other noncurrent liabilities CV=(A12-A10)	2,653,525,250	2,499,935,558
12	Total noncurrent liabilities	3,952,393,365	3,804,775,748
13	Total liabilities CV=(A09+A12)	4,454,773,149	4,528,919,066
20	Deferred inflows of resources	28,358,552	
	Net Position		
14	Invested in capital assets, net of related debt	1,662,752,823	1,686,948,575
15	Restricted-expendable	1,372,331,559	1,453,007,591
16	Restricted-nonexpendable	787,681,681	773,548,494
17	Unrestricted CV=[A18-(A14+A15+A16)]	763,369,585	753,406,878
18	Net position CV=[(A06+A19)-(A13+A20)]	4,586,135,648	4,666,911,538

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

Part A - Statement of Net Position Page 2

Most recent fiscal year ending before October 2016

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	67,673,952	63,488,952
22	Infrastructure	995,933,557	953,136,815
23	Buildings	3,019,910,697	2,936,582,102
32	Equipment, including art and library collections	549,342,629	540,515,191
27	Construction in progress	51,960,707	99,525,740
Total for Plant, Property and Equipment CV = (A21+ .. A27)		4,684,821,542	4,593,248,800
28	Accumulated depreciation	1,684,053,381	1,571,909,926
33	Intangible assets, net of accumulated amortization	99,019,998	105,172,323
34	Other capital assets		0

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 2016

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.	Description	Current year amount	Prior year amount
01	Total revenues and other additions for this institution AND all of its child institutions	2,825,434,370	3,099,203,311
02	Total expenses and deductions for this institution AND all of its child institutions	2,906,210,260	3,008,647,399
03	Change in net position during year CV=(D01-D02)	-80,775,890	90,555,912
04	Net position beginning of year for this institution AND all of its child institutions	4,666,911,538	4,772,846,849
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	0	-196,491,223
06	Net position end of year for this institution AND all of its child institutions (from A18)	4,586,135,648	4,666,911,538

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 2016

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)	17,568,778	17,346,623
02	Other federal grants (Do NOT include FDSL amounts)	31,482,680	31,431,039
03	Grants by state government	81,920,853	94,491,415
04	Grants by local government	6,857	8,693
05	Institutional grants from restricted resources	81,065,876	65,783,252
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	25,607,740	19,413,675
07	Total revenue that funds scholarships and fellowships	237,652,784	228,474,697
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	102,886,769	97,360,604
09	Discounts and allowances applied to sales and services of auxiliary enterprises	11,950,376	11,661,255
10	Total discounts and allowances CV=(E08+E09)	114,837,145	109,021,859
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.	122,815,639	119,452,838

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

Part B - Revenues by Source (1)

Most recent fiscal year ending before October 2016

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	405,808,354	395,005,214
	Grants and contracts - operating		
02	Federal operating grants and contracts	639,350,719	716,563,874
03	State operating grants and contracts	29,432,614	13,194,872
04	Local government/private operating grants and contracts	160,714,422	110,794,006
	04a Local government operating grants and contracts	17,315,918	4,032,008
	04b Private operating grants and contracts	143,398,504	106,761,998
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	810,442,346	758,227,002
06	Sales and services of hospitals, after deducting patient contractual allowances		0
26	Sales and services of educational activities	22,381,863	27,052,530
07	Independent operations		0
08	Other sources - operating CV=[B09-(B01++B07)]	19,081,518	10,447,281
09	Total operating revenues	2,087,211,836	2,031,284,779

Part B - Revenues by Source (2)

Most recent fiscal year ending before October 2016

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations		0
11	State appropriations	493,923,004	479,186,534
12	Local appropriations, education district taxes, and similar support		0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	19,607,307	36,232,220
14	State nonoperating grants	57,478,336	71,932,955
15	Local government nonoperating grants	18,477,225	16,663,440
16	Gifts, including contributions from affiliated organizations	123,455,737	155,065,094
17	Investment income	-34,549,728	203,622,464
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	29,638,817	43,027,277
19	Total nonoperating revenues	708,030,698	1,005,729,984
27	Total operating and nonoperating revenues CV=[B19+B09]	2,795,242,534	3,037,014,763
28	12-month Student FTE from E12	28,447	28,575
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	98,261	106,282

Part B - Revenues by Source (3)

Most recent fiscal year ending before October 2016

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	8,766,500	1,600,000
21	Capital grants and gifts	8,997,299	40,891,256
22	Additions to permanent endowments	12,428,037	19,697,292
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	30,191,836	62,188,548
25	Total all revenues and other additions	2,825,434,370	3,099,203,311

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

Part C-1 - Expenses by Functional Classification

Most recent fiscal year ending before October 2016
Report Total Operating AND Nonoperating Expenses in this section

Line No.	Expense: Functional Classifications	Total amount	Prior Year Total Amount	Salaries and wages	Prior Year Salaries and wages
		(1)		(2)	
01	Instruction	798,428,914	763,464,863	457,268,966	440,348,008
02	Research	602,275,625	774,320,783	252,504,550	243,700,899
03	Public service	173,704,411	163,141,402	59,178,246	59,625,844
05	Academic support	169,526,428	144,167,902	66,686,439	62,172,162
06	Student services	48,152,531	45,488,439	16,571,007	15,928,745
07	Institutional support	170,415,997	162,877,873	63,434,510	57,025,554
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	122,815,639	119,452,838		
11	Auxiliary enterprises	804,490,159	819,228,125	292,980,112	281,911,895
12	Hospital services		0		0
13	Independent operations		0		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	16,400,556	16,505,174	0	0
19	Total expenses and deductions	2,906,210,260	3,008,647,399	1,208,623,830	1,197,386,582

Part C-2 - Expenses by Natural Classification

Most recent fiscal year ending before October 2016

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	1,208,623,830	1,197,386,582
19-3	Benefits	289,059,834	308,039,448
19-4	Operation and Maintenance of Plant (as a natural expense)	152,396,045	162,445,891
19-5	Depreciation	136,572,434	136,492,665
19-6	Interest	62,561,118	67,458,622
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	1,056,996,999	
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	2,906,210,260	3,008,647,399
20-1	12-month Student FTE (from E12 survey)	28,447	28,575
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	102,162	105,289

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

Part M - Pension Information

Most recent fiscal year ending before October 2016

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	11,165,916	16,913,662
02	Net Pension liability	115,061,832	37,801,432
03	Deferred inflows related to pension	28,358,552	136,528,532
04	Deferred outflows related to pension	44,177,453	44,069,279

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 2016

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	3,029,043,620	2,659,759,286
02	Value of <u>endowment assets</u> at the end of the fiscal year	2,899,973,752	2,967,023,831

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

Part J - Revenue Data for the Census Bureau

Most recent fiscal year ending before October 2016

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	508,695,123	508,695,123			
02 Sales and services	844,774,585	22,381,863	822,392,722		
03 Federal grants/contracts (excludes Pell Grants)	621,781,941	621,781,941			
Revenue from the state government:					
04 State appropriations, current & capital	502,689,504	502,689,504			
05 State grants and contracts	29,432,614	29,432,614			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	6,857	6,857			
08 Receipts from property and non-property taxes					
09 Gifts and private grants, NOT including capital grants	284,170,159				
10 Interest earnings	7,309,539				
11 Dividend earnings					
12 Realized capital gains	55,451,782				

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

Part K - Expenditure Data for the Census Bureau

Most recent fiscal year ending before October 2016

Category	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)
02 Employee benefits, total	300,595,865	211,348,315	89,247,550		
03 Payment to state retirement funds (maybe included in line 02 above)	70,546,405	53,401,484	17,144,921		
04 Current expenditures including salaries	2,379,866,189	1,715,635,026	664,231,163		
Capital outlays					
05 Construction	65,127,385	52,407,918	12,719,467		
06 Equipment purchases	55,165,167	51,931,744	3,233,423		
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	54,140,558				

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

Part L - Debt and Assets for Census Bureau, page 1

Most recent fiscal year ending before October 2016

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	1,414,869,467
02 Long-term debt issued during fiscal year	565,700,000
03 Long-term debt retired during fiscal year	563,340,335
04 Long-term debt outstanding at end of fiscal year	1,417,229,132
05 Short-term debt outstanding at beginning of fiscal year	28,000,000
06 Short-term debt outstanding at end of fiscal year	33,000,000

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

Part L - Debt and Assets for Census Bureau, page 2

Most recent fiscal year ending before October 2016

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	197,106,483
08 Total cash and security assets held at end of fiscal year in bond funds	41,200,305
09 Total cash and security assets held at end of fiscal year in all other funds	7,013,317

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

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: Debbie Dryer
Email: dkdryer@northcarolina.edu

How long did it take to prepare this survey component?	hours	minutes
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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 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	\$405,808,354	20%	\$14,265
State appropriations	\$493,923,004	25%	\$17,363
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$781,662,119	39%	\$27,478
Private gifts, grants, and contracts	\$266,854,241	13%	\$9,381
Investment income	-\$34,549,728	-2%	-\$1,215
Other core revenues	\$101,294,034	5%	\$3,561
Total core revenues	\$2,014,992,024	100%	\$70,833
Total revenues	\$2,825,434,370		\$99,323

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	\$798,428,914	38%	\$28,067
Research	\$602,275,625	29%	\$21,172
Public service	\$173,704,411	8%	\$6,106
Academic support	\$169,526,428	8%	\$5,959
Institutional support	\$170,415,997	8%	\$5,991
Student services	\$48,152,531	2%	\$1,693
Other core expenses	\$139,216,195	7%	\$4,894
Total core expenses	\$2,101,720,101	100%	\$73,882
Total expenses	\$2,906,210,260		\$102,162

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	28,447
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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: Changes to Net Position				
Upload File	The calculated amount of change in net position during the year in Part D (line 03) is expected to be greater than zero. Please confirm that the data reported are correct. (Error #5202)	Confirmation	Yes	
Screen: Pension				
Upload File	The value is outside the expected range. Please correct your data or contact the IPEDS Help Desk for assistance. (Error #5275)	Fatal	Yes	
Reason:	Overridden by administrator. Pension plan investments earnings were much lower than projected in the current fiscal year resulting in a significant increase in both the Net Pension Liability and the Deferred Inflows Related to Pensions. ALB			
Upload File	The value is outside the expected range. Please correct your data or contact the IPEDS Help Desk for assistance. (Error #5275)	Fatal	Yes	
Reason:	Overridden by administrator. Pension plan investments earnings were much lower than projected in the current fiscal year resulting in a significant increase in both the Net Pension Liability and the Deferred Inflows Related to Pensions. ALB			
Screen: Endowment data				
Upload File	The value of endowment assets at the beginning of the fiscal year (line 01) is expected to be equal to the prior year value of endowment assets at the end of the fiscal year (line 02). Please correct your data or explain. (Error #5186)	Explanation	Yes	
Reason:	Correction of an error.			