

Finance 2017-18

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 no new changes to the 2017-18 Finance data collection, only clarification of instructions:

- For all institutions, instructions have been added to the expense section to clarify that Operation and Maintenance expenses should be excluded from the other natural classification categories (e.g., salaries and wages, benefits, depreciation, etc.)
- For GASB institutions, clarifications have been added to the pension section for institutions with jointly audited 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**.

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, 2017.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2016"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2017"/>

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 OR in progress (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 type="radio"/> No
<input checked="" type="radio"/> 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?

<input type="radio"/> No
<input checked="" type="radio"/> 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 2017

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 <u>current assets</u>	1,462,839,236	1,586,296,675
31	Depreciable <u>capital assets</u> , net of depreciation	2,795,016,082	2,852,998,614
04	Other noncurrent assets CV=[A05-A31]	5,534,858,836	4,426,631,841
05	Total <u>noncurrent assets</u>	8,329,874,918	7,279,630,455
06	Total assets CV=(A01+A05)	9,792,714,154	8,865,927,130
19	<u>Deferred outflows of resources</u>	308,443,580	203,340,219
Liabilities			
07	<u>Long-term debt, current portion</u>	119,407,528	133,860,004
08	Other current liabilities CV=(A09-A07)	382,943,353	368,519,780
09	Total <u>current liabilities</u>	502,350,881	502,379,784
10	<u>Long-term debt</u>	1,275,064,115	1,298,868,115
11	Other noncurrent liabilities CV=(A12-A10)	3,584,124,596	2,653,525,250
12	Total <u>noncurrent liabilities</u>	4,859,188,711	3,952,393,365
13	Total liabilities CV=(A09+A12)	5,361,539,592	4,454,773,149
20	<u>Deferred inflows of resources</u>	15,469,694	28,358,552
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	1,655,225,285	1,662,752,823
15	<u>Restricted-expendable</u>	1,548,370,142	1,372,331,559
16	<u>Restricted-nonexpendable</u>	836,076,808	787,681,681
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	684,476,213	763,369,585
18	Net position CV=[(A06+A19)-(A13+A20)]	4,724,148,448	4,586,135,648

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 2017

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	68,045,933	67,673,952
22	Infrastructure	1,003,689,416	995,933,557
23	Buildings	3,069,805,170	3,019,910,697
32	Equipment, including art and library collections	577,263,201	549,342,629
27	Construction in progress	81,307,387	51,960,707
Total for Plant, Property and Equipment CV = (A21+ .. A27)		4,800,111,107	4,684,821,542
28	Accumulated depreciation	1,803,284,902	1,684,053,381
33	Intangible assets, net of accumulated amortization	94,030,450	99,019,998
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 2017

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	3,260,186,105	2,825,434,370
02	Total expenses and deductions for this institution AND all of its child institutions	3,115,517,604	2,906,210,260
03	Change in net position during year CV=(D01-D02)	144,668,501	-80,775,890
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	4,586,135,648	4,666,911,538
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	-6,655,701	0
06	Net position end of year for this institution AND all of its child institutions (from A18)	4,724,148,448	4,586,135,648

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 2017

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)	17,561,482	17,568,778
02	Other federal grants (Do NOT include FDSL amounts)	12,681,475	31,482,680
03	Grants by state government	95,881,209	81,920,853
04	Grants by local government	4,822	6,857
05	Institutional grants from restricted resources	96,888,699	81,065,876
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	21,573,188	25,607,740
07	Total revenue that funds scholarships and fellowships	244,590,875	237,652,784
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	109,237,151	102,886,769
09	Discounts and allowances applied to sales and services of auxiliary enterprises	11,614,150	11,950,376
10	Total discounts and allowances CV=(E08+E09)	120,851,301	114,837,145
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.	123,739,574	122,815,639

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 2017

Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	<u>Tuition and fees</u> , after deducting discounts & allowances	426,855,854	405,808,354
	Grants and contracts - operating		
02	Federal operating grants and contracts	643,952,831	639,350,719
03	State operating grants and contracts	19,599,875	29,432,614
04	Local government/private operating grants and contracts	147,670,469	160,714,422
	04a Local government operating grants and contracts		17,315,918
	04b Private operating grants and contracts	147,670,469	143,398,504
05	Sales and services of <u>auxiliary enterprises</u> , after deducting discounts and allowances	829,847,851	810,442,346
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>	39,881,630	22,381,863
07	<u>Independent operations</u>		0
08	Other sources - operating CV=[B09-(B01++B07)]	16,394,157	19,081,518
09	Total operating revenues	2,124,202,667	2,087,211,836

Part B - Revenues by Source (2)

Most recent fiscal year ending before October 2017

Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal <u>appropriations</u>		0
11	State <u>appropriations</u>	500,212,327	493,923,004
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	15,991,507	19,607,307
14	State nonoperating grants	98,460,419	57,478,336
15	Local government nonoperating grants	20,293,366	18,477,225
16	<u>Gifts, including contributions from affiliated organizations</u>	179,000,417	123,455,737
17	<u>Investment income</u>	269,286,567	-34,549,728
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	2,116,131	29,638,817
19	Total nonoperating revenues	1,085,360,734	708,030,698
27	Total operating and nonoperating revenues CV=[B19+B09]	3,209,563,401	2,795,242,534
28	12-month Student FTE from E12	28,890	28,447
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	111,096	98,261

Part B - Revenues by Source (3)

Most recent fiscal year ending before October 2017

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	12,868,915	8,766,500
21	Capital grants and gifts	20,785,654	8,997,299
22	Additions to permanent endowments	16,968,135	12,428,037
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	50,622,704	30,191,836
25	Total all revenues and other additions	3,260,186,105	2,825,434,370

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 2017					
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	801,262,995	798,428,914	485,514,558	457,268,966
02	Research	659,559,753	602,275,625	261,924,960	252,504,550
03	Public service	153,844,122	173,704,411	52,427,450	59,178,246
05	Academic support	174,863,823	169,526,428	67,157,462	66,686,439
06	Student services	55,921,312	48,152,531	17,310,827	16,571,007
07	Institutional support	218,639,860	170,415,997	79,927,514	63,434,510
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	123,739,574	122,815,639		
11	Auxiliary enterprises	882,540,264	804,490,159	323,558,258	292,980,112
12	Hospital services		0		0
13	Independent operations		0		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	45,145,901	16,400,556	0	0
19	Total expenses and deductions	3,115,517,604	2,906,210,260	1,287,821,029	1,208,623,830

Part C-2 - Expenses by Natural Classification

Most recent fiscal year ending before October 2017

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	1,287,821,029	1,208,623,830
19-3	Benefits	358,988,867	289,059,834
19-4	Operation and Maintenance of Plant (as a natural expense)	193,987,488	152,396,045
19-5	Depreciation	140,084,652	136,572,434
19-6	Interest	56,960,171	62,561,118
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	1,077,675,397	1,056,996,999
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	3,115,517,604	2,906,210,260
20-1	12-month Student FTE (from E12 survey)	28,890	28,447
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	107,841	102,162

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 2017

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	54,727,554	11,165,916
02	Net Pension liability	284,334,716	115,061,832
03	Deferred inflows related to pension	15,469,694	28,358,552
04	Deferred outflows related to pension	193,658,054	44,177,453

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 2017

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	2,899,973,752	3,029,043,620
02	Value of <u>endowment assets</u> at the end of the fiscal year	2,947,111,046	2,899,973,752

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 2017

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	536,093,005	536,093,005			
02 Sales and services	881,343,631	39,881,630	841,462,001		
03 Federal grants/contracts (excludes Pell Grants)	655,118,764	655,118,764			
Revenue from the state government:					
04 State appropriations, current & capital	513,081,242	513,081,242			
05 State grants and contracts	19,595,053	19,595,053			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	4,822	4,822			
08 Receipts from property and non-property taxes					
09 Gifts and private grants, NOT including capital grants	326,670,886				
10 Interest earnings	6,173,655				
11 Dividend earnings					
12 Realized capital gains	118,951,170				

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 2017

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	366,238,437	259,892,358	106,346,079		
03 Payment to state retirement funds (maybe included in line 02 above)	78,563,528	60,353,451	18,210,077		
04 Current expenditures including salaries	2,731,412,564	2,024,268,054	707,144,510		
Capital outlays					
05 Construction	91,189,750	75,036,885	16,152,865		
06 Equipment purchases	27,364,206	23,206,943	4,157,263		
07 Land purchases	730,312		730,312		
08 Interest on debt outstanding, all funds and activities	56,960,171				

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 2017

Debt		
Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	1,417,229,132
02	Long-term debt issued during fiscal year	59,214,347
03	Long-term debt retired during fiscal year	97,239,499
04	Long-term debt outstanding at end of fiscal year	1,379,203,980
05	Short-term debt outstanding at beginning of fiscal year	33,000,000
06	Short-term debt outstanding at end of fiscal year	63,000,000

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 2017

Assets		
Category		Amount
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	224,827,515
08	Total cash and security assets held at end of fiscal year in bond funds	22,695,619
09	Total cash and security assets held at end of fiscal year in all other funds	7,027,179

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

Prepared by

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.

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="Debbie Dryer"/>				
Email:	<input type="text" value="dkdryer@northcarolina.edu"/>				

How many staff from your institution only were involved in the data collection and reporting process of this survey component?

<input type="text"/>	Number of Staff (including yourself)
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How many hours did you and others from your institution only spend on each of the steps below when responding to this survey component?

Exclude the hours spent collecting data for state and other reporting purposes.

Staff member	Collecting Data Needed	Revising Data to Match IPEDS Requirements	Entering Data	Revising and Locking Data
Your office	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours
Other offices	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours

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 2017.

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	\$426,855,854	18%	\$14,775
State appropriations	\$500,212,327	21%	\$17,314
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$798,297,998	33%	\$27,632
Private gifts, grants, and contracts	\$326,670,886	13%	\$11,307
Investment income	\$269,286,567	11%	\$9,321
Other core revenues	\$109,014,622	4%	\$3,773
Total core revenues	\$2,430,338,254	100%	\$84,124
Total revenues	\$3,260,186,105		\$112,848

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	\$801,262,995	36%	\$27,735
Research	\$659,559,753	30%	\$22,830
Public service	\$153,844,122	7%	\$5,325
Academic support	\$174,863,823	8%	\$6,053
Institutional support	\$218,639,860	10%	\$7,568
Student services	\$55,921,312	3%	\$1,936
Other core expenses	\$168,885,475	8%	\$5,846
Total core expenses	\$2,232,977,340	100%	\$77,292
Total expenses	\$3,115,517,604		\$107,841

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	28,890

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
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Screen: Scholarships & Fellowships

Upload File	The amount reported is outside the expected range of between 15,741,340 and 47,224,020 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Improved reporting processes allow for more accurate reporting of other federal grants.			

Screen: Revenues Part 2

Perform Edits	The amount of Pell grants (federal) reported in Part E (line 01) must be reported as federal nonoperating grants in Part B (line 13). Please review your data and make sure that they are not being reported in another grant category; or contact the IPEDS Help Desk for assistance. (Error #5417)	Fatal	Yes	
Reason:	Overridden by administrator. Confirmed that the amount reported for Federal Nonoperating Grants in Part B Line 13 does include the amount of Pell Grants from Part E Line 01. However, some of the other federal grants are negative and as a result, the total Federal Nonoperating Grants amount is lower than the Pell Grants amount. ¶			
Related Screens:	Scholarships & Fellowships, Revenues Part 2			

Screen: Pension

Upload File	The amount reported is outside the expected range of between 7,257,846 and 15,073,986 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Pension expense can vary significantly from year to year depending on differences between expectations and actual amounts and other factors and how those adjustments are recognized over time.			
Upload File	The amount reported is outside the expected range of between 74,790,191 and 155,333,473 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Pension plan investments earnings were much lower than projected in the current fiscal year resulting in a significant increase in the Net Pension Liability. This change also caused the significant decrease in Deferred Inflows Related to Pensions and the significant increase in Deferred Outflows Related to Pensions (because Net Difference Between Projected and Actual Investments changed so significantly (due to actual being so much lower than projected), it went from being a deferred inflow to a deferred outflow).			
Upload File	The amount reported is outside the expected range of between 18,433,059 and 38,284,045 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Pension plan investments earnings were much lower than projected in the current fiscal year resulting in a significant increase in the Net Pension Liability. This change also caused the significant decrease in Deferred Inflows Related to Pensions and the significant increase in Deferred Outflows Related to Pensions (because Net Difference Between Projected and Actual Investments changed so significantly (due to actual being so much lower than projected), it went from being a deferred inflow to a deferred outflow).			
Upload File	The amount reported is outside the expected range of between 28,715,345 and 59,639,561 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Pension plan investments earnings were much lower than projected in the current fiscal year resulting in a significant increase in the Net Pension Liability. This change also caused the significant decrease in Deferred Inflows Related to Pensions and the significant increase in Deferred Outflows Related to Pensions (because Net Difference Between Projected and Actual Investments changed so significantly (due to actual being so much lower than projected), it went from being a deferred inflow to a deferred outflow).			