

Finance 2018-19

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 minor additions to the 2018-19 collection.

- For GASB institutions, guidance has been added to Part D and Part C to accommodate implementation of GASB Statements 74/75. Please carefully review FAQ #21 and the specified parts' instructions.
- For FASB not-for-profit institutions, a [crosswalk](#) has been developed to provide guidance for FASB Accounting Standard Update 2016-14, Not-for-profit Entities (Topic 950): Presentation of Financial Statements of Not-for-profit Entities.

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 (877) 225-2568**.

Finance - Public Institutions' Reporting Standard

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 Using GASB Standards

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, 2018.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2017

And ending: month/year (MMYYYY)


Month: 6

Year: 2018

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 OR in progress
(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 2018

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	1,485,705,971	1,462,839,236
31	Depreciable capital assets, net of depreciation	2,705,223,078	2,795,016,082
04	Other noncurrent assets CV=[A05-A31]	6,485,823,545	5,534,858,836
05	Total noncurrent assets	9,191,046,623	8,329,874,918
06	Total assets CV=(A01+A05)	10,676,752,594	9,792,714,154
19	Deferred outflows of resources	302,954,154	308,443,580
Liabilities			
07	Long-term debt, current portion	93,790,686	119,407,528
08	Other current liabilities CV=(A09-A07)	324,711,455	382,943,353
09	Total current liabilities	418,502,141	502,350,881
10	Long-term debt	1,353,041,322	1,275,064,115
11	Other noncurrent liabilities CV=(A12-A10)	6,298,768,409	3,584,124,596
12	Total noncurrent liabilities	7,651,809,731	4,859,188,711
13	Total liabilities CV=(A09+A12)	8,070,311,872	5,361,539,592
20	Deferred inflows of resources	1,071,377,185	15,469,694
Net Position			
14	Invested in capital assets, net of related debt	1,675,469,243	1,655,225,285
15	Restricted-expendable	1,572,780,589	1,548,370,142
16	Restricted-nonexpendable	870,716,533	836,076,808
17	Unrestricted CV=[A18-(A14+A15+A16)]	-2,280,948,674	684,476,213
18	Net position CV=[(A06+A19)-(A13+A20)]	1,838,017,691	4,724,148,448

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 2018

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	70,311,987	68,045,933
22	Infrastructure	974,041,560	1,003,689,416
23	Buildings	3,110,775,787	3,069,805,170
32	Equipment, including art and library collections	604,341,933	577,263,201
27	Construction in progress	170,455,483	81,307,387
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	4,929,926,750	4,800,111,107
28	Accumulated depreciation	1,920,404,410	1,803,284,902
33	Intangible assets, net of accumulated amortization	87,891,875	94,030,450
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 2018

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	3,414,616,050	3,260,186,105
02	Total expenses and deductions for this institution AND all of its child institutions	3,187,666,979	3,115,517,604
03	Change in net position during year CV=(D01-D02)	226,949,071	144,668,501
04	Net position beginning of year for this institution AND all of its child institutions	4,724,148,448	4,586,135,648
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-3,113,079,828	-6,655,701
06	Net position end of year for this institution AND all of its child institutions (from A18)	1,838,017,691	4,724,148,448

The notes below provide context for the data reported above and should reflect whether the institution was impacted by implementation of GASB 74/75 - Reporting for Postemployment Benefits Other than Pension (OPEB).

- Institutions NOT impacted by GASB 74/75 (e.g., cases where the system office or another entity absorbs all the OPEB liabilities/assets for the campuses) should select option (1) "Non-applicable..." from the dropdown menu and enter any additional comments in the context box.

- Institutions impacted by GASB 74/75 should include the full net OPEB liability/asset in line 05 and 06 and select either the 2nd or 3rd option.
 Choosing option (2) will require you to enter the amount of the net OPEB liability/asset in the context box using a specific number format ###,###,###. Choosing option (3) will allow you to enter the amount of the net OPEB liability/asset in the context box AND any other comments to explain the data. Place the OPEB amount in parentheses using the format (###,###,###) prior to entering the explanation text.

(3) Institution's adjustment to beg. net position includes net OPEB liability/asset. Enter amount and other notes.

(-3,149,159,896) This impact on the adjustment to beginning net position represents the net impact of the Net OPEB Liability beginning balance of 3,153,296,023 associated with a Retiree Health Benefit Plan and the Net OPEB Asset beginning balance of 4,136,127 associated with a Disability Income Plan. Note that the Net OPEB Liability and Net OPEB Asset are reported separately in the financial statements.

Part E - Scholarships and Fellowships

Most recent fiscal year ending before October 2018

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)	20,449,713	17,561,482
02	Other federal grants (Do NOT include FDSL amounts)	31,767,433	12,681,475
03	Grants by state government	99,373,537	95,881,209
04	Grants by local government	10,443	4,822
05	Institutional grants from restricted resources	79,827,154	96,888,699
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	28,401,240	21,573,188
07	Total revenue that funds scholarships and fellowships	259,829,520	244,590,875
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	118,380,464	109,237,151
09	Discounts and allowances applied to sales and services of auxiliary enterprises	12,398,714	11,614,150
10	Total discounts and allowances CV=(E08+E09)	130,779,178	120,851,301
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.	129,050,342	123,739,574

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 2018

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	438,404,927	426,855,854
	Grants and contracts - operating		
02	Federal operating grants and contracts	711,777,802	643,952,831
03	State operating grants and contracts	12,147,316	19,599,875
04	Local government/private operating grants and contracts	114,059,664	147,670,469
	04a Local government operating grants and contracts	606,664	0
	04b Private operating grants and contracts	113,453,000	147,670,469
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	886,854,503	829,847,851
06	Sales and services of hospitals, after deducting patient contractual allowances		0
26	Sales and services of educational activities	42,954,471	39,881,630
07	Independent operations		0
08	Other sources - operating CV=[B09-(B01++B07)]	9,704,958	16,394,157
09	Total operating revenues	2,215,903,641	2,124,202,667

Part B - Revenues by Source (2)

Most recent fiscal year ending before October 2018

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations		0
11	State appropriations	518,231,277	500,212,327
12	Local appropriations, education district taxes, and similar support		0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	22,818,468	15,991,507
14	State nonoperating grants	112,122,931	98,460,419
15	Local government nonoperating grants		20,293,366
16	Gifts, including contributions from affiliated organizations	172,440,661	179,000,417
17	Investment income	317,393,580	269,286,567
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	7,417,002	2,116,131
19	Total nonoperating revenues	1,150,423,919	1,085,360,734
27	Total operating and nonoperating revenues CV=[B19+B09]	3,366,327,560	3,209,563,401
28	12-month Student FTE from E12	29,222	28,890
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	115,198	111,096

Part B - Revenues by Source (3)

Most recent fiscal year ending before October 2018

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	9,038,073	12,868,915
21	Capital grants and gifts	17,148,929	20,785,654
22	Additions to permanent endowments	22,101,488	16,968,135
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	48,288,490	50,622,704
25	Total all revenues and other additions	3,414,616,050	3,260,186,105

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 2018
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	776,672,653	801,262,995	481,633,959	485,514,558
02	Research	636,264,241	659,559,753	269,397,313	261,924,960
03	Public service	153,852,281	153,844,122	54,478,176	52,427,450
05	Academic support	157,939,587	174,863,823	67,388,022	67,157,462
06	Student services	52,170,547	55,921,312	18,313,609	17,310,827
07	Institutional support	219,117,524	218,639,860	89,399,131	79,927,514
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	129,050,342	123,739,574		
11	Auxiliary enterprises	866,402,079	882,540,264	338,249,780	323,558,258
12	Hospital services		0		0
13	Independent operations		0		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	196,197,725	45,145,901	0	0
19	Total expenses and deductions	3,187,666,979	3,115,517,604	1,318,859,990	1,287,821,029

Part C-2 - Expenses by Natural Classification

Most recent fiscal year ending before October 2018

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	1,318,859,990	1,287,821,029
19-3	Benefits	361,609,870	358,988,867
19-4	Operation and Maintenance of Plant (as a natural expense)	142,402,622	193,987,488
19-5	Depreciation	138,401,493	140,084,652
19-6	Interest	53,539,550	56,960,171
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	1,172,853,454	1,077,675,397
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	3,187,666,979	3,115,517,604
20-1	12-month Student FTE (from E12 survey)	29,222	28,890
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	109,084	107,841

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 2018

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	67,911,586	54,727,554
02	Net Pension liability	247,539,484	284,334,716
03	Deferred inflows related to pension	9,351,543	15,469,694
04	Deferred outflows related to pension	135,842,816	193,658,054

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 2018

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	2,947,111,046	2,899,973,752
02	Value of <u>endowment assets</u> at the end of the fiscal year	3,307,663,198	2,947,111,046

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 2018

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	556,785,391	556,785,391			
02 Sales and services	924,710,002	25,456,785	899,253,217		
03 Federal grants/contracts (excludes Pell Grants)	730,926,072	730,926,072			
Revenue from the state government:					
04 State appropriations, current & capital	527,269,350	527,269,350			
05 State grants and contracts	12,147,316	12,147,316			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	606,664	606,664			
08 Receipts from property and non-property taxes					
09 Gifts and private grants, NOT including capital grants	281,995,487				
10 Interest earnings	26,409,121				
11 Dividend earnings					
12 Realized capital gains	145,417,168				

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 2018

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	383,810,796	271,845,367	111,965,429		
03 Payment to state retirement funds (may be included in line 02 above)	124,627,270	93,048,555	31,578,715		
04 Current expenditures including salaries	2,675,647,542	1,940,253,353	735,394,189		
Capital outlays					
05 Construction	103,440,024	86,883,235	16,556,789		
06 Equipment purchases	42,425,306	32,578,086	9,847,220		
07 Land purchases	431,354		431,354		
08 Interest on debt outstanding, all funds and activities	50,835,553				

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 2018

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	1,379,203,980
02 Long-term debt issued during fiscal year	110,225,000
03 Long-term debt retired during fiscal year	91,189,508
04 Long-term debt outstanding at end of fiscal year	1,398,239,472
05 Short-term debt outstanding at beginning of fiscal year	63,000,000
06 Short-term debt outstanding at end of fiscal year	15,000,000

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 2018

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	235,195,777
08 Total cash and security assets held at end of fiscal year in bond funds	25,498,814
09 Total cash and security assets held at end of fiscal year in all other funds	7,089,533

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: Megan Wallace

Email: mewallace@northcarolina.edu

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

Number of Staff (including yourself)

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	hours	hours	hours	hours
Other offices	hours	hours	hours	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 2018.

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	\$438,404,927	17%	\$15,003
State appropriations	\$518,231,277	21%	\$17,734
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$859,473,181	34%	\$29,412
Private gifts, grants, and contracts	\$285,893,661	11%	\$9,784
Investment income	\$317,393,580	13%	\$10,861
Other core revenues	\$108,364,921	4%	\$3,708
Total core revenues	\$2,527,761,547	100%	\$86,502
Total revenues	\$3,414,616,050		\$116,851

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	\$776,672,653	33%	\$26,578
Research	\$636,264,241	27%	\$21,773
Public service	\$153,852,281	7%	\$5,265
Academic support	\$157,939,587	7%	\$5,405
Institutional support	\$219,117,524	9%	\$7,498
Student services	\$52,170,547	2%	\$1,785
Other core expenses	\$325,248,067	14%	\$11,130
Total core expenses	\$2,321,264,900	100%	\$79,436
Total expenses	\$3,187,666,979		\$109,084

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	29,222
----------------	--------

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: Statement of net position (1)				
Upload File	The amount reported is outside the expected range of between 2,680,769,796 and 8,042,309,388 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Total Liabilities increased due to the implementation of GASB 75, which resulted in the recognition of a significant Net Other Postemployment Benefit Liability.			
Upload File	The value of this field is expected to be greater than zero. Please correct your data or explain. (Error #5148)	Explanation	Yes	
Reason:	The value of unrestricted net position is negative due to the implementation of GASB 68 in 2015 and the implementation of GASB 75 in 2018. These standards resulted in the recognition of a significant Net Pension Liability (GASB 68) and Net Other Postemployment Benefit Liability (GASB 75) as well as related Deferred Inflows of Resources.			
Screen: Changes to 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 implementation of GASB 75 resulted in a significant restatement of beginning net position related to the recognition of the beginning balance of the Net Other Postemployment Benefit Liability as well as the beginning balance of the related Deferred Outflows of Resources.			
Related Screens:	Changes to Net Position			
Screen: Scholarships & Fellowships				
Upload File	The amount reported is outside the expected range of between 6,340,738 and 19,022,212 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Other federal grants is expected to vary due to fluctuations in grant activity.			
Screen: Pension				
Upload File	The amount reported is outside the expected range of between 10,055,302 and 20,884,086 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Deferred Inflows Related to Pension can vary significantly from year to year depending on differences between projected and actual earnings on pension plan investments, changes in actuarial assumptions, other adjustments, and how those differences are recognized over time.			