

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.

#### Changes to reporting for 2019-20

- GASB institutions only: Revised Pension screening question to add defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals
- GASB institutions only: In Part M, new data elements were added to collect postemployment benefits other than pension (OPEB) amounts

For 2020-21 changes, please review the preview screens available on the [Survey Materials](#) page.

#### 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, 2019.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2018

And ending: month/year (MMYYYY)


Month: 6

Year: 2019

#### 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 and Postemployment Benefits Other than Pension (OPEB)

Does your institution include defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals 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 2019

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
<b>Assets</b>			
01	Total current assets	1,681,983,337	1,485,705,971
31	Depreciable capital assets, net of depreciation	2,792,063,561	2,705,223,078
04	Other noncurrent assets CV=[A05-A31]	6,777,555,050	6,485,823,545
05	Total noncurrent assets	9,569,618,611	9,191,046,623
06	<b>Total assets</b> CV=(A01+A05)	11,251,601,948	10,676,752,594
19	<b>Deferred outflows of resources</b>	537,300,061	302,954,154
<b>Liabilities</b>			
07	Long-term debt, current portion	89,163,390	93,790,686
08	Other current liabilities CV=(A09-A07)	386,452,843	324,711,455
09	Total current liabilities	475,616,233	418,502,141
10	Long-term debt	1,324,790,278	1,353,041,322
11	Other noncurrent liabilities CV=(A12-A10)	6,433,343,698	6,298,768,409
12	Total noncurrent liabilities	7,758,133,976	7,651,809,731
13	<b>Total liabilities</b> CV=(A09+A12)	8,233,750,209	8,070,311,872
20	<b>Deferred inflows of resources</b>	1,243,561,759	1,071,377,185
<b>Net Position</b>			
14	Invested in capital assets, net of related debt	1,728,391,594	1,675,469,243
15	Restricted-expendable	1,568,685,368	1,572,780,589
16	Restricted-nonexpendable	898,614,775	870,716,533
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -1,884,101,696	-2,280,948,674
18	<b>Net position</b> CV=[(A06+A19)-(A13+A20)]	2,311,590,041	1,838,017,691

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 2019

Line No.	Description	Ending balance	Prior year Ending balance
<b>Capital Assets</b>			
21	Land and land improvements	70,703,507	70,311,987
22	Infrastructure	988,143,274	974,041,560
23	Buildings	3,303,960,430	3,110,775,787
32	Equipment, including art and library collections	619,802,886	604,341,933
27	Construction in progress	101,562,172	170,455,483
	<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>	5,084,172,269	4,929,926,750
28	Accumulated depreciation	2,043,009,715	1,920,404,410
33	Intangible assets, net of accumulated amortization	81,752,617	87,891,875
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 2019

**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 <b>AND all of its child institutions</b>	3,588,792,624	<b>3,414,616,050</b>
02	Total expenses and deductions for this institution <b>AND all of its child institutions</b>	3,128,581,368	<b>3,187,666,979</b>
03	Change in net position during year <b>CV=(D01-D02)</b>	460,211,256	<b>226,949,071</b>
04	Net position beginning of year for this institution <b>AND all of its child institutions</b>	1,838,017,691	<b>4,724,148,448</b>
05	Adjustments to beginning net position and other gains or losses <b>CV=[D06-(D03+D04)]</b>	⚠ 13,361,094	<b>-3,113,079,828</b>
06	Net position end of year for this institution <b>AND all of its child institutions (from A18)</b>	2,311,590,041	<b>1,838,017,691</b>

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 2019

**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)	21,633,008	20,449,713
02	Other federal grants (Do NOT include FDSL amounts)	33,769,901	31,767,433
03	Grants by state government	99,331,673	99,373,537
04	Grants by local government	163	10,443
05	Institutional grants from restricted resources	77,085,058	79,827,154
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	17,692,902	28,401,240
07	Total revenue that funds scholarships and fellowships	249,512,705	259,829,520
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	145,695,260	118,380,464
09	Discounts and allowances applied to sales and services of auxiliary enterprises	14,996,549	12,398,714
10	Total discounts and allowances CV=(E08+E09)	160,691,809	130,779,178
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.	88,820,896	129,050,342

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 2019

Line No.	Source of Funds	Current year amount	Prior year amount
<b>Operating Revenues</b>			
01	Tuition and fees, after deducting discounts & allowances	424,391,280	438,404,927
	Grants and contracts - operating		
02	Federal operating grants and contracts	710,288,292	711,777,802
03	State operating grants and contracts	11,472,772	12,147,316
04	Local government/private operating grants and contracts	144,380,414	114,059,664
	04a Local government operating grants and contracts	699,562	606,664
	04b Private operating grants and contracts	143,680,852	113,453,000
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	944,821,722	886,854,503
06	Sales and services of hospitals, after deducting patient contractual allowances		0
26	Sales and services of educational activities	50,526,144	42,954,471
07	Independent operations		0
08	Other sources - operating CV=[B09-(B01+ ....+B07)]	10,127,566	9,704,958
09	Total operating revenues	2,296,008,190	2,215,903,641



**Part B - Revenues by Source (2)**

Most recent fiscal year ending before October 2019

Line No.	Source of funds	Current year amount	Prior year amount
	<b>Nonoperating Revenues</b>		
10	Federal appropriations		0
11	State appropriations	543,274,441	518,231,277
12	Local appropriations, education district taxes, and similar support		0
	Grants-nonoperating		
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	24,507,998	22,818,468
14	State nonoperating grants	99,404,587	112,122,931
15	Local government nonoperating grants		0
16	Gifts, including contributions from affiliated organizations	191,455,147	172,440,661
17	Investment income	233,383,854	317,393,580
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	106,335,177	7,417,002
19	Total nonoperating revenues	1,198,361,204	1,150,423,919
27	Total operating and nonoperating revenues CV=[B19+B09]	3,494,369,394	3,366,327,560
28	<b>12-month Student FTE from E12</b>	29,266	29,222
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	119,400	115,198

**Part B - Revenues by Source (3)**

Most recent fiscal year ending before October 2019

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	4,060,204	9,038,073
21	Capital grants and gifts	62,822,666	17,148,929
22	Additions to permanent endowments	27,540,360	22,101,488
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	94,423,230	48,288,490
25	Total all revenues and other additions	3,588,792,624	3,414,616,050

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 2019  
**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	813,176,437	<b>776,672,653</b>	500,742,062	<b>481,633,959</b>
02	Research	652,122,918	<b>636,264,241</b>	271,429,201	<b>269,397,313</b>
03	Public service	166,395,465	<b>153,852,281</b>	56,267,386	<b>54,478,176</b>
05	Academic support	166,870,829	<b>157,939,587</b>	69,108,079	<b>67,388,022</b>
06	Student services	53,162,234	<b>52,170,547</b>	18,265,655	<b>18,313,609</b>
07	Institutional support	222,755,985	<b>219,117,524</b>	97,558,441	<b>89,399,131</b>
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	88,820,896	<b>129,050,342</b>		
11	Auxiliary enterprises	922,505,363	<b>866,402,079</b>	363,152,721	<b>338,249,780</b>
12	Hospital services		<b>0</b>		<b>0</b>
13	Independent operations		<b>0</b>		<b>0</b>
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	42,771,241	<b>196,197,725</b>	0	<b>0</b>
19	<b>Total expenses and deductions</b>	3,128,581,368	<b>3,187,666,979</b>	1,376,523,545	<b>1,318,859,990</b>

**Part C-2 - Expenses by Natural Classification**

Most recent fiscal year ending before October 2019

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	1,376,523,545	1,318,859,990
19-3	Benefits	291,581,249	361,609,870
19-4	Operation and Maintenance of Plant (as a natural expense)	149,786,977	142,402,622
19-5	Depreciation	142,243,829	138,401,493
19-6	Interest	51,051,809	53,539,550
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	1,117,393,959	1,172,853,454
19-1	<b>Total Expenses and Deductions (from Part C-1, Line 19)</b>	3,128,581,368	3,187,666,979
20-1	12-month Student FTE (from E12 survey)	29,266	29,222
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	106,902	109,084

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

### Part M - Pension and Postemployment Benefits Other than Pension (OPEB) Information

Most recent fiscal year ending before October 2019

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	74,755,147	67,911,586
02	Net Pension liability	316,120,760	247,539,484
03	Deferred inflows related to pension	◆ 3,647,313	9,351,543
04	Deferred outflows related to pension	◆ 185,288,188	135,842,816
05	OPEB expense	-59,947,342	
06	Net OPEB liability	◆ 1,926,872,329	
07	Deferred inflows related to OPEB	1,221,489,266	
08	Deferred outflows related to OPEB	231,798,970	

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 2019

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	3,307,663,198	<b>2,947,111,046</b>
02	Value of <u>endowment assets</u> at the end of the fiscal year	3,513,938,218	<b>3,307,663,198</b>

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 2019**

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	570,086,540	570,086,540			
02 Sales and services	991,541,584	31,723,313	959,818,271		
03 Federal grants/contracts (excludes Pell Grants)	687,749,676	687,749,676			
Revenue from the state government:					
04 State appropriations, current & capital	547,334,645	547,334,645			
05 State grants and contracts	11,472,772	11,472,772			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	699,562	699,562			
08 Receipts from property and non-property taxes					
09 Gifts and private grants, NOT including capital grants	218,939,913				
10 Interest earnings	17,827,385				
11 Dividend earnings					
12 Realized capital gains	59,835,854				

**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 2019**

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	434,360,038	305,908,119	128,451,919		
03 Payment to state retirement funds (may be included in line 02 above)	140,710,847	103,283,612	37,427,235		
04 Current expenditures <b>including</b> salaries	2,805,188,985	2,017,030,525	788,158,460		
<b>Capital outlays</b>					
05 Construction	90,930,986	70,515,665	20,415,321		
06 Equipment purchases	25,336,742	18,975,519	6,361,223		
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	48,667,184				

**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 2019

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	1,398,239,472
02 Long-term debt issued during fiscal year	150,925,000
03 Long-term debt retired during fiscal year	183,715,119
04 Long-term debt outstanding at end of fiscal year	1,365,449,353
05 Short-term debt outstanding at beginning of fiscal year	15,000,000
06 Short-term debt outstanding at end of fiscal year	25,000,000

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 2019

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	247,858,061
08 Total cash and security assets held at end of fiscal year in bond funds	13,061,420
09 Total cash and security assets held at end of fiscal year in all other funds	5,624,023

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 2019.

Please review your data for accuracy. If you have questions about the data displayed below after reviewing the data reported on the survey screens, please contact the IPEDS Help Desk at: 1-877-225-2568 or [ipedshelp@rti.org](mailto:ipedshelp@rti.org).

**Core Revenues**

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$424,391,280	16%	\$14,501
State appropriations	\$543,274,441	21%	\$18,563
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$846,373,211	32%	\$28,920
Private gifts, grants, and contracts	\$335,135,999	13%	\$11,451
Investment income	\$233,383,854	9%	\$7,975
Other core revenues	\$261,412,117	10%	\$8,932
<b>Total core revenues</b>	<b>\$2,643,970,902</b>	<b>100%</b>	<b>\$90,343</b>
<b>Total revenues</b>	<b>\$3,588,792,624</b>		<b>\$122,627</b>

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	\$813,176,437	37%	\$27,786
Research	\$652,122,918	30%	\$22,283
Public service	\$166,395,465	8%	\$5,686
Academic support	\$166,870,829	8%	\$5,702
Institutional support	\$222,755,985	10%	\$7,611
Student services	\$53,162,234	2%	\$1,817
Other core expenses	\$131,592,137	6%	\$4,496
<b>Total core expenses</b>	<b>\$2,206,076,005</b>	<b>100%</b>	<b>\$75,380</b>
<b>Total expenses</b>	<b>\$3,128,581,368</b>		<b>\$106,902</b>

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.

	<b>Calculated value</b>
--	-------------------------

FTE enrollment	29,266
----------------	--------

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 clock 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
<b>Screen: Statement of net position (1)</b>				
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.			
<b>Screen: Changes to Net Position</b>				
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 institution restated beginning net position due to a change in financial reporting entity (i.e., blending a foundation).			
Related Screens:	Changes to Net Position			
<b>Screen: Scholarships &amp; Fellowships</b>				
Perform Edits	The fiscal year for this institution exactly matches the coverage period specified in SFA (July 1 to June 30) therefore, we would expect the grant/scholarship aid awarded in SFA (\$161,801,361) to be similar to the scholarship/fellowship revenue reported in Finance (\$249,512,705). Please review your data and make any necessary corrections, or contact the IPEDS Help Desk for assistance. (Error #5309)	Explanation	Yes	
Reason:	The student aid reported on the Finance Survey includes aid to both undergraduates and graduate students and therefore exceeds the student aid reported on the Student Financial Aid Survey, which only includes aid to undergraduate students.			
<b>Screen: Pension and Postemployment Benefits Other than Pension (OPEB)</b>				
Upload File	The amount reported is outside the expected range of between 6,078,503 and 12,624,583 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.			
Upload File	The amount reported is outside the expected range of between 88,297,831 and 183,387,801 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Deferred Outflows 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.			
Upload File	The amount reported for Net OPEB liability (line 06) is not expected to be greater than the amount of Net Pension liability (line 02). Please explain or contact the IPEDS Help Desk for assistance. (Error #5820)	Explanation	Yes	
Reason:	The Retiree Health Benefit Fund (the material GASB 75 other postemployment benefit plan in which the institution participates) is funded much more poorly than the Teachers' and State Employees' Retirement System (the GASB 68 pension plan in which the institution participates) Therefore, the Net OPEB Liability allocated to the institution is much larger than the Net Pension Liability allocated to the institution. The institution obtains these allocations from schedules audited by the NC Office of the State Auditor.			