

Finance 2015-16

Institution: North Carolina State University at Raleigh (199193)

User ID: P1991931

Overview

Finance Overview

Purpose

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements.

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

Resources:

To download the survey materials for this component: _____

Institution: North Carolina State University at Raleigh (199193)

User ID: P1991931

Finance - Public institutions

Reporting Standard

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

<input checked="" type="radio"/>	GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
<input type="radio"/>	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.

Institution: North Carolina State University at Raleigh (199193)

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Finance - Public institutions

General Information
GASB-Reporting Institutions (aligned form)

To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statements (GPFS). Please refer to the instructions specific to each screen of the survey for details and references.

1. Fiscal Year Calendar

This report covers financial activities for the 12-month fiscal year: (The fiscal year reported should be the most recent fiscal year ending before October 1, 2015.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2014"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2015"/>

2. Audit Opinion

Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)

<input checked="" type="radio"/> Unqualified	<input type="radio"/> Qualified (Explain in box below)	<input type="radio"/> 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?

<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

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

<input type="radio"/> No
<input checked="" type="radio"/> Yes - (report additional (unfunded) pension information)

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

Institution: North Carolina State University at Raleigh (199193)

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Part A - Statement of Financial Position

Most recent fiscal year ending before October 2015

If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions

Line no.		Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total <u>current assets</u>	389,902,484	452,863,268
	<u>Noncurrent Assets</u>		
31	Depreciable <u>capital assets</u> , net of depreciation	1,882,257,010	1,780,577,286
04	Other noncurrent assets CV=[A05-A31]	736,859,445	645,683,703
05	Total noncurrent assets	2,619,116,455	2,426,260,989
06	Total assets CV=(A01+A05)	3,009,018,939	2,879,124,257
	<u>Current Liabilities</u>		
07	<u>Long-term debt, current portion</u>	16,015,168	16,235,544
08	Other <u>current liabilities</u> CV=(A09-A07)	189,843,220	91,972,078
09	Total current liabilities	205,858,388	108,207,622
	<u>Noncurrent Liabilities</u>		
10	<u>Long-term debt</u>	559,433,292	578,528,161
11	Other noncurrent liabilities CV=(A12-A10)	325,830,396	273,316,502
12	Total noncurrent liabilities	885,263,688	851,844,663
13	Total liabilities CV=(A09+A12)	1,091,122,076	960,052,285
	<u>Net Assets</u>		
14	<u>Invested in capital assets, net of related debt</u>	1,382,657,675	1,326,687,511
15	<u>Restricted-expendable</u>	211,507,389	241,254,150
16	<u>Restricted-nonexpendable</u>	106,625,333	94,889,611
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	217,106,466	256,240,700
18	Total net assets CV=(A06-A13)	1,917,896,863	1,919,071,972

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

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Institution: North Carolina State University at Raleigh (199193)

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Part A - Statement of Financial Position (Page 2)

Most recent fiscal year ending before October 2015

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	<u>Land and land improvements</u>	39,333,484	38,811,135
22	<u>Infrastructure</u>	205,771,161	202,218,931
23	<u>Buildings</u>	2,158,952,416	2,013,740,521
32	Equipment, including art and <u>library collections</u>	342,643,333	332,699,146
27	<u>Construction in progress</u>	54,956,500	128,566,044
Total for Plant, Property and Equipment CV = (A21+ .. A27)		2,801,656,894	2,716,035,777
28	<u>Accumulated depreciation</u>	835,012,967	778,617,754
33	Intangible assets, net of accumulated amortization	10,562,941	11,410,371
34	Other capital assets		0

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Part E - Scholarships and Fellowships

Most recent fiscal year ending before October 2015

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

Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	<u>Pell grants</u> (federal)	22,308,791	22,409,693
02	<u>Other federal grants</u> (Do NOT include FDSL amounts)	11,489,797	11,088,079
03	<u>Grants by state government</u>	18,521,206	19,306,747
04	<u>Grants by local government</u>	27,670	8,848
05	<u>Institutional grants from restricted resources</u>	32,342,626	28,759,898
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	70,765,594	63,114,278
07	Total gross scholarships and fellowships	155,455,684	144,687,543
<u>Discounts and Allowances</u>			
08	<u>Discounts and allowances</u> applied to <u>tuition and fees</u>	89,542,061	81,255,535
09	<u>Discounts and allowances</u> applied to sales and services of <u>auxiliary enterprises</u>	20,537,603	18,306,767
10	Total discounts and allowances CV=(E08+E09)	110,079,664	99,562,302
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.	45,376,020	45,125,241

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

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Part B - Revenues by Source

Most recent fiscal year ending before October 2015

Line No.	Source of Funds	Current year amount	Prior year amount
	<u>Operating Revenues</u>		
01	<u>Tuition and fees, after deducting discounts & allowances</u>	270,139,559	254,088,086
	Grants and contracts - operating		
02	Federal operating grants and contracts	146,679,009	140,749,996
03	State operating grants and contracts	38,107,774	34,113,128
04	Local government/private operating grants and contracts	84,326,988	73,067,759
	04a Local government operating grants and contracts	1,308,640	1,224,537
	04b Private operating grants and contracts	83,018,348	71,843,222
05	Sales and services of <u>auxiliary enterprises, after deducting discounts and allowances</u>	151,224,716	141,788,851
06	<u>Sales and services of hospitals, after deducting patient contractual allowances</u>		0
26	<u>Sales and services of educational activities</u>	73,716,088	70,786,138
07	<u>Independent operations</u>		0
08	Other sources - operating CV=[B09-(B01++B07)]	18,427,520	18,287,529
09	Total operating revenues	782,621,654	732,881,487

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Part B - Revenues by Source

Most recent fiscal year ending before October 2015

Line No.	Source of funds	Current year amount	Prior year amount
	<u>Nonoperating Revenues</u>		
10	Federal <u>appropriations</u>	16,930,633	19,849,729
11	State <u>appropriations</u>	481,548,424	473,005,231
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	29,358,358	29,400,582
14	State nonoperating grants	18,361,984	18,512,591
15	Local government nonoperating grants		0
16	<u>Gifts, including contributions from affiliated organizations</u>	68,178,336	66,330,666
17	<u>Investment income</u>	20,656,867	26,963,384
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	1,755,404	2,277,963
19	Total nonoperating revenues	636,790,006	636,340,146
27	Total operating and nonoperating revenues CV=[B19+B09]	1,419,411,660	1,369,221,633
28	<u>12-month Student FTE from E12</u>	30,116	30,250
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	47,131	45,264

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Part B - Revenues by Source

Most recent fiscal year ending before October 2015

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	<u>Capital appropriations</u>	<input type="text"/>	12,245,901
21	<u>Capital grants and gifts</u>	<input type="text" value="18,518,437"/>	4,756,738
22	<u>Additions to permanent endowments</u>	<input type="text" value="11,524,687"/>	6,056,243
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	<input type="text" value="30,043,124"/>	23,058,882
25	Total all revenues and other additions CV=[B09+B19+B24]	1,449,454,784	1,392,280,515

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

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Part C - Expenses by Functional and Natural Classification

Most recent fiscal year ending before October 2015

Report Total Operating AND Nonoperating Expenses in this section

		Expense Natural Classifications							
		1	2	3	4	5	6	7	8
Line No.	Expense Functional Classifications	Total amount	Salaries and wages	Employee fringe benefits	Operation and maintenance of plant	Depreciation	Interest	All other	PY Total Amount
01	Instruction	438,631,048	279,625,842	65,582,173	17,267,196	16,054,407		60,101,430	415,776,395
02	Research	309,062,963	139,711,765	29,107,710	29,638,889	25,125,421		85,479,178	294,372,135
03	Public service	132,107,483	63,873,818	17,360,241	4,979,788	4,274,161	596,453	41,023,022	129,972,139
05	Academic support	95,020,760	34,022,646	9,046,220	7,017,143	6,055,152		38,879,599	90,309,151
06	Student services	33,226,261	14,659,603	3,683,936	1,838,909	2,121,547	1,491,132	9,431,134	30,634,789
07	Institutional support	92,033,318	51,954,783	13,251,803	4,298,498	3,910,791		18,617,443	89,496,407
08	Operation and maintenance of plant (see instructions)	0	26,611,393	8,817,556	-78,404,736		119,290	42,856,497	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	45,376,020						45,376,020	45,125,241
11	Auxiliary enterprises	200,238,229	56,901,148	14,874,621	13,364,313	24,537,338	9,722,179	80,838,630	199,004,198
12	Hospital services							0	0
13	Independent operations							0	0
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	2,905,075	0	0	0	0	0	2,905,075	2,529,898
19	Total expenses and deductions	1,348,601,157	667,360,998	161,724,260	0	82,078,817	11,929,054	425,508,028	1,297,220,353
	Prior year amount	1,297,220,353	645,430,910	167,880,775		77,866,410	8,737,685	397,304,573	
20	12-month Student FTE from E12	30,116							30,250
21	Total expenses and deductions per student FTE CV=[C19/C20]	44,780							42,883

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Part M - Additional (Unfunded) Pension Information

Most recent fiscal year ending before October 2015

Line No.	Description	Current year amount
01	Additional (or decreased) pension expense	11,444,678
02	Additional pension liability (or asset)	25,160,037
03	Deferred inflows of resources	90,871,239
04	Deferred outflows of resources	30,789,269

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Institution: North Carolina State University at Raleigh (199193)

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Part D - Summary of Changes In Net Position

Most recent fiscal year ending before October 2015

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	1,449,454,784	1,392,280,515
02	Total expenses and deductions (from C19)	1,348,601,157	1,297,220,353
03	Change in net position during year CV=(D01-D02)	100,853,627	95,060,162
04	<u>Net position</u> beginning of year	1,919,071,972	1,824,011,810
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	-102,028,736	0
06	Net position end of year (from A18)	1,917,896,863	1,919,071,972

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Part H - Details of Endowment Assets

Most recent fiscal year ending before October 2015

Line No.	Value of Endowment Assets	Market Value	Prior Year Amounts
	Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution.		
01	Value of <u>endowment assets</u> at the beginning of the fiscal year	885,055,000	769,404,000
02	Value of <u>endowment assets</u> at the end of the fiscal year	983,979,000	885,055,000

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

Part J - Revenue Data for Bureau of Census

Most recent fiscal year ending before October 2015

Source and type		Amount				
		Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
		(1)	(2)	(3)	(4)	(5)
01	Tuition and fees	359,681,620	359,681,620			
02	Sales and services	245,478,407	69,701,782	171,762,319		4,014,306
03	Federal grants/contracts (excludes Pell Grants)	147,832,052	147,832,052			
Revenue from the state government:						
04	State appropriations, current & capital	481,548,424	390,414,386			91,134,038
05	State grants and contracts	38,836,418	37,524,101			1,312,317
Revenue from local governments:						
06	Local appropriation, current & capital	0				
07	Local government grants/contracts	1,308,640	1,308,640			
08	Receipts from property and non-property taxes					
09	Gifts and private grants, including capital grants	179,637,483				
10	Interest earnings	5,515,159				
11	Dividend earnings					
12	Realized capital gains	2,402,482				

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

Part K - Expenditure Data for Bureau of Census

Most recent fiscal year ending before October 2015

Category	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
	(1)	(2)	(3)	(4)	(5)
01 Salaries and wages	667,360,998	538,999,028	56,901,148		71,460,822
02 Employee benefits, total	161,724,260	128,637,460	14,874,621		18,212,179
03 Payment to state retirement funds (maybe included in line 02 above)	45,186,675	34,019,195	5,241,218		5,926,262
04 Current expenditures other than salaries	377,226,933	279,555,573	80,838,630		16,832,730
Capital outlay:					
05 Construction	71,533,841	46,334,584	24,957,736		241,521
06 Equipment purchases	26,762,010	22,164,600	1,451,468		3,145,942
07 Land purchases	522,349	522,349			
08 Interest on debt outstanding, all funds and activities	11,929,054				
09 Scholarships/fellowships	155,455,684	155,455,684			

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

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Part L - Debt and Assets, page 1

Most recent fiscal year ending before October 2015

Debt		
Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	594,197,031
02	Long-term debt issued during fiscal year	
03	Long-term debt retired during fiscal year	18,959,446
04	Long-term debt outstanding at end of fiscal year	575,237,585
05	Short-term debt outstanding at beginning of fiscal year	10,000,000
06	Short-term debt outstanding at end of fiscal year	10,000,000

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

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Part L - Debt and Assets, page 2

Most recent fiscal year ending before October 2015

Assets

Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	19,745,499
08 Total cash and security assets held at end of fiscal year in bond funds	10,785,101
09 Total cash and security assets held at end of fiscal year in all other funds	856,532,867

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

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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	\$270,139,559	21%	\$8,970
State appropriations	\$481,548,424	37%	\$15,990
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$233,815,765	18%	\$7,764
Private gifts, grants, and contracts	\$151,196,684	12%	\$5,020
Investment income	\$20,656,867	2%	\$686
Other core revenues	\$140,872,769	11%	\$4,678
Total core revenues	\$1,298,230,068	100%	\$43,108
Total revenues	\$1,449,454,784		\$48,129

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	\$438,631,048	38%	\$14,565
Research	\$309,062,963	27%	\$10,262
Public service	\$132,107,483	12%	\$4,387
Academic support	\$95,020,760	8%	\$3,155
Institutional support	\$92,033,318	8%	\$3,056
Student services	\$33,226,261	3%	\$1,103
Other core expenses	\$48,281,095	4%	\$1,603
Total core expenses	\$1,148,362,928	100%	\$38,131
Total expenses	\$1,348,601,157		\$44,780

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	30,116

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.

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[Edit Report](#)**Finance****North Carolina State University at Raleigh (199193)**

Source	Description	Severity	Resolved	Options
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Screen: Expenses

Upload File	The amount of interest expenses allocated to instruction on line 01 is outside the expected range of between 1,192,906 and 8,350,337 compared to the total interest expenditures reported across all functional expense categories. Please correct your data or contact the IPEDS Help Desk for assistance. (Error #5178)	Fatal	Yes	
Reason:	Overridden by administrator. UNC does not typically have a large portion of its interest expense allocated to instruction due to the fact that most instruction is provided from facilities constructed and maintained through direct state appropriation. Any debt and subsequent interest related to the maintenance and construction of these facilities is incurred at the state wide level in North Carolina and is not recorded in an individual university's audited financial statement. ALB			

Screen: Net Position

Perform Edits	The calculated amount of adjustments to beginning net position and other gains or losses in Part D (line 05) is outside the expected range. Please correct your data or explain. (Error #5199)	Explanation	Yes	
Reason:	The amount of adjustments to beginning net position and other gains or losses is outside the expected range due to the implementation of GASB 68 which resulted in the restatement of Net Position to record the Net Pension Liability and Pension Related Deferred Outflows of Resources.			
Related Screens:	Net Position			