

## Finance 2017-18

Institution: North Carolina State University at Raleigh (199193)

User ID: P1991938

### 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
<b>Assets</b>			
01	Total <u>current assets</u>	376,169,813	403,005,557
31	Depreciable <u>capital assets</u> , net of depreciation	1,916,095,794	1,900,955,636
04	Other noncurrent assets CV=[A05-A31]	944,541,888	830,944,871
05	Total <u>noncurrent assets</u>	2,860,637,682	2,731,900,507
06	<b>Total assets</b> CV=(A01+A05)	3,236,807,495	3,134,906,064
19	<u>Deferred outflows of resources</u>	148,062,582	45,122,224
<b>Liabilities</b>			
07	<u>Long-term debt, current portion</u>	22,368,150	17,174,125
08	Other current liabilities CV=(A09-A07)	111,306,376	143,860,979
09	Total <u>current liabilities</u>	133,674,526	161,035,104
10	<u>Long-term debt</u>	566,532,323	539,440,160
11	Other noncurrent liabilities CV=(A12-A10)	624,920,599	470,795,342
12	Total <u>noncurrent liabilities</u>	1,191,452,922	1,010,235,502
13	<b>Total liabilities</b> CV=(A09+A12)	1,325,127,448	1,171,270,606
20	<u>Deferred inflows of resources</u>	9,565,156	17,506,004
<b>Net Position</b>			
14	<u>Invested in capital assets, net of related debt</u>	1,413,679,229	1,413,824,172
15	<u>Restricted-expendable</u>	271,092,872	217,731,322
16	<u>Restricted-nonexpendable</u>	128,956,654	119,263,539
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	236,448,718	240,432,645
18	<b>Net position</b> CV=[(A06+A19)-(A13+A20)]	2,050,177,473	1,991,251,678

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
<b>Capital Assets</b>			
21	Land and land improvements	65,562,092	62,457,494
22	Infrastructure	208,278,633	207,764,589
23	Buildings	2,302,604,237	2,228,388,315
32	Equipment, including art and library collections	382,078,385	359,435,354
27	Construction in progress	39,116,700	61,591,561
<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>		2,997,640,047	2,919,637,313
28	Accumulated depreciation	987,502,234	904,151,436
33	Intangible assets, net of accumulated amortization	11,526,007	9,842,414
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 <b>AND all of its child institutions</b>	1,579,268,934	1,492,636,236
02	Total expenses and deductions for this institution <b>AND all of its child institutions</b>	1,520,343,139	1,419,281,421
03	Change in net position during year <b>CV=(D01-D02)</b>	58,925,795	73,354,815
04	<u>Net position</u> beginning of year for this institution <b>AND all of its child institutions</b>	1,991,251,678	1,917,896,863
05	<u>Adjustments to beginning net position</u> and other gains or losses <b>CV=[D06-(D03+D04)]</b>	0	0
06	Net position end of year for this institution <b>AND all of its child institutions (from A18)</b>	2,050,177,473	1,991,251,678

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)	20,789,106	21,084,100
02	Other federal grants (Do NOT include FDSL amounts)	11,853,080	11,185,851
03	Grants by state government	17,073,102	17,497,356
04	Grants by local government	27,286	21,993
05	Institutional grants from restricted resources	35,756,105	34,312,039
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	74,948,274	72,467,735
07	Total revenue that funds scholarships and fellowships	160,446,953	156,569,074
<b>Discounts and Allowances</b>			
08	Discounts and allowances applied to tuition and fees	96,480,921	92,512,605
09	Discounts and allowances applied to sales and services of auxiliary enterprises	20,205,652	20,236,097
10	Total discounts and allowances CV=(E08+E09)	116,686,573	112,748,702
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.	43,760,380	43,820,372

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
	<b>Operating Revenues</b>		
01	<u>Tuition and fees</u> , after deducting discounts & allowances	307,439,091	291,175,319
	Grants and contracts - operating		
02	Federal operating grants and contracts	164,494,966	158,076,378
03	State operating grants and contracts	37,010,893	34,738,062
04	Local government/private operating grants and contracts	86,778,436	85,515,618
	04a Local government operating grants and contracts	1,704,418	1,567,683
	04b Private operating grants and contracts	85,074,018	83,947,935
05	Sales and services of <u>auxiliary enterprises</u> , after deducting discounts and allowances	166,758,899	160,961,296
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>	86,702,800	77,486,453
07	<u>Independent operations</u>		0
08	Other sources - operating CV=[B09-(B01+ ....+B07)]	16,198,009	14,551,643
09	Total operating revenues	865,383,094	822,504,769



**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
	<b>Nonoperating Revenues</b>		
10	Federal <u>appropriations</u>	22,562,648	13,847,694
11	State <u>appropriations</u>	506,418,963	502,533,982
12	<u>Local appropriations, education district taxes, and similar support</u>		0
	Grants-nonoperating		
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	28,001,378	27,223,930
14	State nonoperating grants	16,564,589	17,178,642
15	Local government nonoperating grants		0
16	<u>Gifts, including contributions from affiliated organizations</u>	77,960,232	71,230,776
17	<u>Investment income</u>	36,498,108	2,610,374
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	1,635,707	2,983,381
19	Total nonoperating revenues	689,641,625	637,608,779
27	Total operating and nonoperating revenues CV=[B19+B09]	1,555,024,719	1,460,113,548
28	<b>12-month Student FTE from E12</b>	29,824	29,891
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	52,140	48,848

**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	6,079,067	9,013,500
21	Capital grants and gifts	8,519,529	9,470,157
22	Additions to permanent endowments	9,645,619	14,039,031
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	24,244,215	32,522,688
25	Total all revenues and other additions	1,579,268,934	1,492,636,236

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	500,194,413	465,339,555	312,860,774	294,570,516
02	Research	335,665,339	325,250,642	144,920,308	140,958,585
03	Public service	140,637,926	130,416,303	64,824,111	65,004,808
05	Academic support	103,453,435	97,238,250	37,542,857	36,183,178
06	Student services	40,704,355	37,101,650	17,106,470	15,848,328
07	Institutional support	112,724,920	102,301,324	60,185,747	55,884,925
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	43,760,380	43,820,372		
11	Auxiliary enterprises	238,512,349	216,772,267	67,077,792	62,125,147
12	Hospital services		0		0
13	Independent operations		0		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	4,690,022	1,041,058	0	0
19	<b>Total expenses and deductions</b>	<b>1,520,343,139</b>	<b>1,419,281,421</b>	<b>704,518,059</b>	<b>670,575,487</b>

**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)	704,518,059	670,575,487
19-3	Benefits	189,111,834	151,232,564
19-4	Operation and Maintenance of Plant (as a natural expense)	82,945,534	78,987,653
19-5	Depreciation	95,642,657	88,721,461
19-6	Interest	21,378,848	16,742,517
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	426,746,207	413,021,739
19-1	<b>Total Expenses and Deductions (from Part C-1, Line 19)</b>	1,520,343,139	1,419,281,421
20-1	12-month Student FTE (from E12 survey)	29,824	29,891
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	50,977	47,482

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	40,483,773	8,589,794
02	Net Pension liability	202,388,385	78,841,126
03	Deferred inflows related to pension	9,565,156	17,506,004
04	Deferred outflows related to pension	139,036,517	31,284,957

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	998,600,000	983,979,000
02	Value of <u>endowment assets</u> at the end of the fiscal year	1,122,932,000	998,600,000

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	403,920,012	403,920,012			
02 Sales and services	273,667,352	82,813,233	186,964,551		3,889,568
03 Federal grants/contracts (excludes Pell Grants)	165,877,424	165,877,424			
Revenue from the state government:					
04 State appropriations, current & capital	512,498,030	420,277,243			92,220,787
05 State grants and contracts	39,229,623	39,229,623			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	1,704,418	1,704,418			
08 Receipts from property and non-property taxes					
09 Gifts and private grants, NOT including capital grants	177,449,452				
10 Interest earnings	7,015,526				
11 Dividend earnings					
12 Realized capital gains	3,822,520				

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	200,027,208	160,822,852	19,162,680		20,041,676
03 Payment to state retirement funds (maybe included in line 02 above)	59,042,680	47,044,258	5,891,991		6,106,431
04 Current expenditures including salaries	1,295,828,554	1,016,382,460	171,408,742		108,037,352
<b>Capital outlays</b>					
05 Construction	53,374,090	40,795,182	12,081,168		497,740
06 Equipment purchases	30,707,674	25,915,677	2,132,599		2,659,398
07 Land purchases	3,104,597	3,104,597			
08 Interest on debt outstanding, all funds and activities	21,378,848				

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	556,073,108
02	Long-term debt issued during fiscal year	50,438,952
03	Long-term debt retired during fiscal year	18,342,402
04	Long-term debt outstanding at end of fiscal year	588,169,658
05	Short-term debt outstanding at beginning of fiscal year	40,100,000
06	Short-term debt outstanding at end of fiscal year	5,145,000

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	14,600,611
08	Total cash and security assets held at end of fiscal year in bond funds	20,626,320
09	Total cash and security assets held at end of fiscal year in all other funds	1,079,738,116

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](mailto:ipedshelp@rti.org).

**Core Revenues**

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$307,439,091	22%	\$10,308
State appropriations	\$506,418,963	36%	\$16,980
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$247,776,244	18%	\$8,308
Private gifts, grants, and contracts	\$163,034,250	12%	\$5,467
Investment income	\$36,498,108	3%	\$1,224
Other core revenues	\$151,343,379	11%	\$5,075
<b>Total core revenues</b>	<b>\$1,412,510,035</b>	<b>100%</b>	<b>\$47,362</b>
<b>Total revenues</b>	<b>\$1,579,268,934</b>		<b>\$52,953</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	\$500,194,413	39%	\$16,772
Research	\$335,665,339	26%	\$11,255
Public service	\$140,637,926	11%	\$4,716
Academic support	\$103,453,435	8%	\$3,469
Institutional support	\$112,724,920	9%	\$3,780
Student services	\$40,704,355	3%	\$1,365
Other core expenses	\$48,450,402	4%	\$1,625
<b>Total core expenses</b>	<b>\$1,281,830,790</b>	<b>100%</b>	<b>\$42,980</b>
<b>Total expenses</b>	<b>\$1,520,343,139</b>		<b>\$50,977</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.

	Calculated value
FTE enrollment	29,824

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

North Carolina State University at Raleigh (199193)

Source	Description	Severity	Resolved	Options
<b>Screen: Pension</b>				
Upload File	The amount reported is outside the expected range of between 5,583,367 and 11,596,221 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 51,246,732 and 106,435,520 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 11,378,903 and 23,633,105 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 20,335,223 and 42,234,691 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).			