Finance 2015-16

Institution: University of North Carolina at Greensboro (199148)
User ID: P1991481

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: 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**.

Institution: University of North Carolina at Greensboro (199148)
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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.		

Institution: University of North Carolina at Greensboro (199148)
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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:	7	Year:	2014
And ending: month/year (MMYYYY)	Month:	6	Year:	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.)

- (●) Unqualified
- ( ) Qualified (Explain in box below)
- ( ) 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?

- (●) 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

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?

- ( ) No
- (●) Yes - (report additional (unfunded) pension information)

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

Institution: University of North Carolina at Greensboro (199148)
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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
	Current Assets		
01	Total current assets	155,191,450	136,989,893
	Noncurrent Assets		
31	Depreciable capital assets, net of depreciation	530,316,940	523,395,965
04	Other noncurrent assets **CV**=[A05-A31]	448,514,804	467,269,038
05	Total noncurrent assets	978,831,744	990,665,003
06	Total assets **CV**=(A01+A05)	1,134,023,194	1,127,654,896
	Current Liabilities		
07	Long-term debt, current portion	10,498,952	9,399,916
08	Other current liabilities **CV**=(A09-A07)	44,083,655	24,130,886
09	Total current liabilities	54,582,607	33,530,802
	Noncurrent Liabilities		
10	Long-term debt	337,422,407	349,536,939
11	Other noncurrent liabilities **CV**=(A12-A10)	30,708,458	24,487,268
12	Total noncurrent liabilities	368,130,865	374,024,207
13	Total liabilities **CV**=(A09+A12)	422,713,472	407,555,009
	Net Assets		
14	Invested in capital assets, net of related debt	379,141,339	377,839,367
15	Restricted-expendable	129,017,041	132,976,324
16	Restricted-nonexpendable	132,548,727	128,185,752
17	Unrestricted **CV**=[A18-(A14+A15+A16)]	70,602,615	81,098,444
18	Total net assets **CV**=(A06-A13)	711,309,722	720,099,887

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Institution: University of North Carolina at Greensboro (199148)
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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	Land and land improvements	49,197,756	**48,958,541**
22	Infrastructure	79,085,620	**77,968,579**
23	Buildings	597,732,963	**578,415,483**
32	Equipment, including art and library collections	82,059,099	**79,015,703**
27	Construction in progress	81,226,768	**51,849,688**
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	889,302,206	**836,207,994**
28	Accumulated depreciation	205,528,407	**189,349,103**
33	Intangible assets, net of accumulated amortization		**0**
34	Other capital assets		**0**

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

Institution: University of North Carolina at Greensboro (199148)
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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	Pell grants (federal)	30,341,163	28,494,025
02	Other federal grants (Do NOT include FDSL amounts)	528,186	478,311
03	Grants by state government	18,595,364	35,546,291
04	Grants by local government		0
05	Institutional grants from restricted resources	10,287,812	7,714,516
06	Institutional grants from unrestricted resources **CV**=[E07-(E01+...+E05)]	18,259,953	3,176,551
07	Total gross scholarships and fellowships	78,012,478	75,409,694
	Discounts and Allowances		
08	Discounts and allowances applied to tuition and fees	35,938,188	34,631,790
09	Discounts and allowances applied to sales and services of auxiliary enterprises	11,724,260	10,620,245
10	Total discounts and allowances **CV**=(E08+E09)	47,662,448	45,252,035
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.**	30,350,030	30,157,659

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**
	Operating Revenues		
01	Tuition and fees, after deducting discounts & allowances	91,899,672	88,900,516
	Grants and contracts - operating		
02	Federal operating grants and contracts	5,914,192	10,404,426
03	State operating grants and contracts	1,089,607	1,892,294
04	Local government/private operating grants and contracts	1,488,639	1,487,211
	04a Local government operating grants and contracts	532,979	458,793
	04b Private operating grants and contracts	955,660	1,028,418
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	42,464,027	39,425,298
06	Sales and services of hospitals, after deducting patient contractual allowances		0
26	Sales and services of educational activities	7,214,854	5,860,390
07	Independent operations		0
08	Other sources - operating **CV**=[B09-(B01+ ....+B07)]	972,919	837,175
09	Total operating revenues	151,043,910	148,807,310

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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**
	Nonoperating Revenues		
10	Federal appropriations		**0**
11	State appropriations	144,234,249	**147,367,243**
12	Local appropriations, education district taxes, and similar support		**0**
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	50,338,272	**43,613,085**
14	State nonoperating grants	18,820,686	**17,886,362**
15	Local government nonoperating grants	2,174,598	**1,880,586**
16	Gifts, including contributions from affiliated organizations	4,566,292	**3,614,368**
17	Investment income	3,361,735	**36,521,333**
18	Other nonoperating revenues **CV**=[B19-(B10+...+B17)]	42,897	**0**
19	Total nonoperating revenues	223,538,729	**250,882,977**
27	Total operating and nonoperating revenues **CV**=[B19+B09]	374,582,639	**399,690,287**
28	**12-month Student FTE from E12**	16,163	**15,713**
29	Total operating and nonoperating revenues per student FTE **CV**=[B27/B28]	23,175	**25,437**

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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	Capital appropriations		4,254,199
21	Capital grants and gifts	778,903	3,570,475
22	Additions to permanent endowments	4,528,553	3,936,493
23	Other revenues and additions **CV**=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	5,307,456	11,761,167
25	Total all revenues and other additions **CV**=[B09+B19+B24]	379,890,095	411,451,454

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	135,664,705	92,506,829	21,890,020	6,800,505	4,163,214		10,304,137	**141,396,439**
02	Research	18,054,671	7,578,159	1,761,892	1,728,791	1,058,352		5,927,477	**16,069,120**
03	Public service	8,451,214	4,680,008	1,354,484	132,451	81,085		2,203,186	**9,878,282**
05	Academic support	46,305,167	19,972,858	5,759,631	3,180,278	1,946,941		15,445,459	**48,973,520**
06	Student services	20,574,381	10,618,860	2,976,969	1,085,310	664,418		5,228,824	**19,624,072**
07	Institutional support	27,047,123	15,912,726	987,157	2,068,820	1,266,515	3,471,042	3,340,863	**33,891,227**
08	Operation and maintenance of plant (see instructions)	0	12,861,122	4,164,329	-29,707,674		102,009	12,580,214	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	30,350,030						30,350,030	**30,157,659**
11	Auxiliary enterprises	72,922,654	13,058,514	4,093,635	14,711,518	9,006,273	5,589,801	26,462,913	**72,422,870**
12	Hospital services							0	**0**
13	Independent operations							0	**0**
14	Other expenses and deductions **CV**=[C19-(C01+...+C13)]	2,204,425	0	0	1	0	0	2,204,424	**1,702,740**
19	**Total expenses and deductions**	361,574,370	177,189,076	42,988,117	0	18,186,798	9,162,852	114,047,527	**374,115,929**
	Prior year amount	**374,115,929**	**181,312,502**	**49,411,051**		**17,177,106**	**7,199,273**	**119,015,997**	
20	**12-month Student FTE from E12**	16,163							**15,713**
21	**Total expenses and deductions per student FTE CV=[C19/C20]**	22,370							**23,809**

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

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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	2,464,511
02	Additional pension liability (or asset)	6,216,997
03	Deferred inflows of resources	23,199,528
04	Deferred outflows of resources	6,763,298

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

Institution: University of North Carolina at Greensboro (199148)
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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)**	379,890,095	**411,451,454**
02	Total expenses and deductions **(from C19)**	361,574,370	**374,115,929**
03	Change in net position during year **CV**=(D01-D02)	18,315,725	**37,335,525**
04	Net position beginning of year	719,946,012	**682,610,488**
05	Adjustments to beginning net position and other gains or losses **CV**=[D06-(D03+D04)]	-26,952,015	**153,874**
06	Net position end of year **(from A18)**	711,309,722	**720,099,887**

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

Institution: University of North Carolina at Greensboro (199148)
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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 endowment assets at the beginning of the fiscal year	254,505,326	**224,566,440**
02	Value of endowment assets at the end of the fiscal year	250,272,470	**254,505,326**

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

Institution: University of North Carolina at Greensboro (199148)
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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	127,837,860	127,837,860			
02 Sales and services	61,403,141	7,214,854	54,188,287		
03 Federal grants/contracts (excludes Pell Grants)	25,155,980	25,155,980			
Revenue from the state government:					
04 State appropriations, current & capital	144,234,249	144,234,249			
05 State grants and contracts	3,200,615	3,200,615			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	532,979	532,979			
08 Receipts from property and non-property taxes					
09 Gifts and private grants, including capital grants	12,332,402				
10 Interest earnings	2,827,462				
11 Dividend earnings					
12 Realized capital gains	10,108,333				

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

Institution: University of North Carolina at Greensboro (199148)
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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	177,189,077	164,130,563	13,058,514		
02 Employee benefits, total	42,988,116	38,894,481	4,093,635		
03 Payment to state retirement funds (maybe included in line 02 above)	3,555,359	2,535,337	1,020,022		
04 Current expenditures other than salaries	78,094,489	51,825,738	26,268,751		
Capital outlay:					
05 Construction	45,110,850	40,433,819	4,677,031		
06 Equipment purchases	13,109,318	11,584,269	1,525,049		
07 Land purchases	384,854	384,854			
08 Interest on debt outstanding, all funds and activities	9,162,852				
09 Scholarships/fellowships	78,012,478	78,012,478			

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	351,239,895
02	Long-term debt issued during fiscal year	10,629,927
03	Long-term debt retired during fiscal year	21,375,120
04	Long-term debt outstanding at end of fiscal year	340,494,702
05	Short-term debt outstanding at beginning of fiscal year	
06	Short-term debt outstanding at end of fiscal year	

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	4,266
08	Total cash and security assets held at end of fiscal year in bond funds	31,534,674
09	Total cash and security assets held at end of fiscal year in all other funds	395,603,547

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

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	$91,899,672	27%	$5,686
State appropriations	$144,234,249	43%	$8,924
Local appropriations	$0	0%	$0
Government grants and contracts	$78,870,334	23%	$4,880
Private gifts, grants, and contracts	$5,521,952	2%	$342
Investment income	$3,361,735	1%	$208
Other core revenues	$13,538,126	4%	$838
Total core revenues	$337,426,068	100%	$20,876
Total revenues	$379,890,095		$23,504

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	$135,664,705	47%	$8,394
Research	$18,054,671	6%	$1,117
Public service	$8,451,214	3%	$523
Academic support	$46,305,167	16%	$2,865
Institutional support	$27,047,123	9%	$1,673
Student services	$20,574,381	7%	$1,273
Other core expenses	$32,554,455	11%	$2,014
Total core expenses	$288,651,716	100%	$17,859
Total expenses	$361,574,370		$22,370

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	16,163

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.

Edit Report

Finance

University of North Carolina at Greensboro (199148)

Source	Description	Severity	Resolved	Options
Screen: Expenses				
Screen Entry	The amount of interest expenses allocated to instruction on line 01 is outside the expected range of between 916,286 and 6,413,996 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				
Upload File	The reported value of Net position beginning of year (line 04) is expected to be equal to the prior year amount of Net position end of year (line 06). Please correct your data or explain. (Error #5303)	Explanation	Yes	
Reason:	Correction to net position was identified after the submission to IPEDS was complete.			
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			