



COMPONENT UNITS – DISCRETELY PRESENTED

The component units listed below are legally separate entities for which the State is financially accountable.

Nonmajor component units are comprised of the following entities:

- State Education Assistance Authority
- N.C. Housing Finance Agency
- The Golden LEAF, Inc.
- N.C. State Ports Authority
- N.C. Global TransPark Authority
- North Carolina Railroad Company
- North Carolina Biotechnology Center
- N.C. Partnership for Children, Inc.
- Centennial Authority
- Economic Development Partnership of N.C.

This section also includes a statement of cash flows for the State Health Plan, a major component unit, which does not issue separate financial statements.

COMBINING STATEMENT OF NET POSITION NONMAJOR COMPONENT UNITS

June 30, 2022

(Dollars in Thousands)

	State Education Assistance Authority	N.C. Housing Finance Agency	The Golden LEAF, Inc.	N.C. State Ports Authority	N.C. Global TransPark Authority
Assets					
Cash and cash equivalents	\$ -	\$ 116,602	\$ 1,810	\$ 3,752	\$ 13,191
Investments	-	-	1,189,666	58,590	3,944
Securities lending collateral	-	21,520	-	1	308
Receivables, net	47,631	10,475	-	10,692	3,214
Due from primary government	-	1,277	-	-	-
Due from component units	3,110	-	412	-	-
Inventories	-	-	-	755	-
Prepaid items	4,750	-	120	2,616	-
Advances to outside entities	-	11,330	-	-	-
Notes receivable, net	885,972	346,770	25	-	960
Lease receivable	-	-	-	19,677	10,177
Restricted/designated cash and cash equivalents	590,888	694,856	-	252	-
Restricted investments	3,302,641	1,185,890	5	50,668	-
Restricted due from component units	-	-	2,886	-	-
Net OPEB asset	2	8	-	12	1
Capital assets-nondepreciable	-	-	904	83,634	23,959
Capital assets-depreciable, net	3,641	4,639	2,182	414,971	123,224
Total Assets	4,838,635	2,393,367	1,198,010	645,620	178,978
Deferred Outflows of Resources					
Accumulated decrease in fair value of hedging derivatives	-	756	-	-	-
Deferred loss on refunding	-	-	-	138	-
Deferred outflows for pensions	986	3,271	-	4,736	194
Deferred outflows for OPEB	2,274	3,993	-	5,833	499
Total Deferred Outflows of Resources	3,260	8,020	-	10,707	693
Liabilities					
Accounts payable and accrued liabilities	43,129	4,151	170,049	7,677	490
Obligations under securities lending	-	21,520	-	1	308
Interest payable	1,566	18,628	-	670	14
Due to component units	-	-	7,318	-	3,299
Due to primary government	-	16,254	41,106	-	-
Unearned revenue	-	23,176	-	289	159
Advance from primary government	-	-	-	-	1,691
Deposits payable	-	3,607	-	-	-
Funds held for others	3,354,246	-	-	-	80
Hedging derivatives liability	-	756	-	141	-
Long-term liabilities:					
Due within one year	100,505	41,343	27	6,547	834
Due in more than one year	575,233	1,484,922	14	116,459	6,905
Total Liabilities	4,074,679	1,614,357	218,514	131,784	13,780
Deferred Inflows of Resources					
Deferred state aid	132,227	-	-	-	-
Deferred inflows for lease agreements	-	-	-	19,677	10,177
Deferred inflows for pensions	823	3,444	-	5,031	209
Deferred inflows for OPEB	1,360	4,128	-	5,880	365
Total Deferred Inflows of Resources	134,410	7,572	-	30,588	10,751

Exhibit G-1

North Carolina Railroad Company	North Carolina Biotechnology Center	N.C. Partnership for Children, Inc.	Centennial Authority	Economic Development Partnership of N.C.	Total
\$ 17,689	\$ 10,590	\$ 6,331	\$ 1,740	\$ 5,678	\$ 177,383
-	12,984	-	-	-	1,265,184
-	-	-	950	-	22,779
4,307	379	9,140	2,589	433	88,860
-	-	-	-	-	1,277
-	-	-	-	-	3,522
-	-	-	-	-	755
555	137	175	-	432	8,785
-	-	-	-	-	11,330
-	9,114	-	-	-	1,242,841
-	-	-	28,867	-	58,721
7	-	24	26,150	-	1,312,177
122,690	-	-	822	-	4,662,716
-	-	-	-	-	2,886
-	-	-	-	-	23
53,220	-	-	-	-	161,717
186,559	7,399	995	92,469	1,704	837,783
385,027	40,603	16,665	153,587	8,247	9,858,739
-	-	-	-	-	756
-	-	-	-	-	138
-	-	-	77	-	9,264
-	-	-	-	-	12,599
-	-	-	77	-	22,757
2,791	910	10,550	190	616	240,553
-	-	-	950	-	22,779
-	-	-	-	-	20,878
-	-	-	-	-	10,617
-	-	-	-	-	57,360
10,589	-	3,388	335	26	37,962
-	-	-	-	-	1,691
61	-	-	-	-	3,668
-	-	-	-	-	3,354,326
-	-	-	-	-	897
-	-	1,058	138	1,889	152,341
-	-	142	51	-	2,183,726
13,441	910	15,138	1,664	2,531	6,086,798
-	-	-	-	-	132,227
-	-	-	28,443	-	58,297
-	-	-	76	-	9,583
-	-	-	-	-	11,733
-	-	-	28,519	-	211,840

Continued

COMBINING STATEMENT OF NET POSITION
NONMAJOR COMPONENT UNITS (Continued)

June 30, 2022

(Dollars in Thousands)

	State Education Assistance Authority	N.C. Housing Finance Agency	The Golden LEAF, Inc.	N.C. State Ports Authority	N.C. Global TransPark Authority
Net Position					
Net investment in capital assets	3,641	4,639	3,086	404,347	138,377
Restricted for:					
Expendable:					
Higher education	522,244	-	-	-	-
Health and human services	-	-	-	-	-
Economic development	-	672,729	25,102	51,325	1,532
Unrestricted	106,921	102,090	951,308	38,283	15,231
Total Net Position	<u>\$ 632,806</u>	<u>\$ 779,458</u>	<u>\$ 979,496</u>	<u>\$ 493,955</u>	<u>\$ 155,140</u>

Exhibit G-1

North Carolina Railroad Company	North Carolina Biotechnology Center	N.C. Partnership for Children, Inc.	Centennial Authority	Economic Development Partnership of N.C.	Total
239,779	7,399	-	92,331	-	893,599
-	-	-	-	-	522,244
-	-	46	-	-	46
122,690	446	-	26,970	-	900,794
9,117	31,848	1,481	4,180	5,716	1,266,175
<u>\$ 371,586</u>	<u>\$ 39,693</u>	<u>\$ 1,527</u>	<u>\$ 123,481</u>	<u>\$ 5,716</u>	<u>\$ 3,582,858</u>

COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS

For the Fiscal Year Ended June 30, 2022

(Dollars in Thousands)

	State Education Assistance Authority	N.C. Housing Finance Agency	The Golden LEAF, Inc.	N.C. State Ports Authority	N.C. Global TransPark Authority
Total expenses	\$ 351,155	\$ 434,377	\$ 124,575	\$ 66,292	\$ 10,339
Program revenues:					
Charges for services	48,230	331,280	279	66,141	5,655
Operating grants and contributions:					
Federal Aid - COVID-19	-	-	-	-	-
State aid - program	78,482	45,408	-	-	-
Other operating grants and contributions	212,707	(70,858)	-	(1,929)	477
Capital grants and contributions:					
State capital aid	-	-	-	-	-
Other capital grants and contributions	-	-	-	2,906	421
Net program (expense) revenue	<u>(11,736)</u>	<u>(128,547)</u>	<u>(124,296)</u>	<u>826</u>	<u>(3,786)</u>
Non-tax general revenues:					
Unrestricted investment earnings	4,061	-	(166,817)	-	(277)
State aid - coronavirus	-	-	-	326	-
State aid - general	-	10,660	42,500	50,000	8,882
Noncapital contributions	30	95	-	136	18
Miscellaneous	-	-	-	1,560	-
Total non-tax general revenues	<u>4,091</u>	<u>10,755</u>	<u>(124,317)</u>	<u>52,022</u>	<u>8,623</u>
Change in net position	<u>(7,645)</u>	<u>(117,792)</u>	<u>(248,613)</u>	<u>52,848</u>	<u>4,837</u>
Net position — July 1, as restated	<u>640,451</u>	<u>897,250</u>	<u>1,228,109</u>	<u>441,107</u>	<u>150,303</u>
Net position — June 30	<u>\$ 632,806</u>	<u>\$ 779,458</u>	<u>\$ 979,496</u>	<u>\$ 493,955</u>	<u>\$ 155,140</u>

Exhibit G-2

North Carolina Railroad Company	North Carolina Biotechnology Center	N.C. Partnership for Children, Inc.	Centennial Authority	Economic Development Partnership of N.C.	Total
\$ 39,686	\$ 16,365	\$ 112,870	\$ 18,538	\$ 25,109	\$ 1,199,306
23,340	614	-	2,161	847	478,547
-	-	-	-	-	-
-	-	94,596	-	-	218,486
-	-	12,435	12,982	2,420	168,234
11,038	-	-	-	-	11,038
-	-	-	539	-	3,866
(5,308)	(15,751)	(5,839)	(2,856)	(21,842)	(319,135)
9,224	916	2	60	-	(152,831)
-	-	-	-	2,724	3,050
-	17,301	5,707	-	19,961	155,011
-	-	-	-	-	279
1,170	1,136	33	738	-	4,637
10,394	19,353	5,742	798	22,685	10,146
5,086	3,602	(97)	(2,058)	843	(308,989)
366,500	36,091	1,624	125,539	4,873	3,891,847
<u>\$ 371,586</u>	<u>\$ 39,693</u>	<u>\$ 1,527</u>	<u>\$ 123,481</u>	<u>\$ 5,716</u>	<u>\$ 3,582,858</u>

STATEMENT OF CASH FLOWS
MAJOR COMPONENT UNIT

June 30, 2022

Exhibit G-3

(Dollars in Thousands)

	<u>State Health Plan</u>
Cash Flows From Operating Activities	
Receipts from customers	\$ 3,820,397
Payments to suppliers	(154,470)
Payments to employees	(5,502)
Payments for claims	(3,736,884)
Other receipts	103,024
Net cash provided by (used for) operating activities	<u>26,565</u>
Cash Flows From Noncapital Financing Activities	
Grant receipts	12,996
Grants, aid, and subsidies	(172,023)
State aid - coronavirus	215,056
Net cash provided by (used for) noncapital financing activities	<u>56,029</u>
Cash Flows From Investing Activities	
Investment earnings	1,600
Net increase (decrease) in cash and cash equivalents	84,194
Cash and cash equivalents at July 1	765,907
Cash and cash equivalents at June 30	<u>\$ 850,101</u>
Reconciliation of Operating Income (Loss) to Net Cash Used For Operating Activities	
Operating income (loss)	\$ (52,630)
Nonoperating miscellaneous and other income (expense)	-
Change in assets and deferred outflows:	
Receivables	(39,608)
Net OPEB asset	7
Deferred outflows for pensions	89
Deferred outflows for OPEB	409
Change in liabilities and deferred inflows:	
Accounts payable and accrued liabilities	(7,522)
Compensated absences	8
Unearned revenue	17,389
Medical claims payable	109,274
Net pension liability	(1,797)
Net OPEB liability	357
Deferred inflows for pensions	1,376
Deferred inflows for OPEB	(787)
Net cash provided by (used for) operations	<u>\$ 26,565</u>
Noncash Investing, Capital, and Financing Activities	
Increase in receivables related to nonoperating income	673
Decrease in net OPEB liability related to noncapital contributions	(35)