

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, 2023

(Dollars in Thousands)

Cash and cash equivalents \$ 142,568 \$ 1,206 \$ 4,509 \$ 2,102 Cash and cash equivalents - - 1,282,099 64,942 5,325 Securities lending collateral - 1,277 - - 1 380 Receivables, net 20,170 17,040 - 13,842 5,404 Due from component units 3,144 - 412 - 1 Inventories 1,268 - - 1 - Prepaid items 1,268 - - 1 - Advances to outside entities 1,268 -		State Education Assistance Authority	N.C. Housing Finance Agency	The Golden LEAF, Inc.	N.C. State Ports Authority	N.C. Global TransPark Authority
Investments - 1,282,099 64,942 5,325 Securities lending collateral - 127 - 1 380 Receivables, net 20,170 17,040 - 13,842 5,404 Due from component units 3,144 - 412 - - Inventories 1 - - 120 1,444 - Prepaid items 1,268 - 120 1,444 - Advances to outside entities - 16,936 - 1,44 - Advances to outside entities - 16,936 - 1,44 - Notes receivable, net 172,352 335,875 20 - 888 Lease receivable entities - - - - 2.2 3,735 8,482 Restricted fivestiments 3,761,624 1,445,769 5 62,565 - - Restricted investments 2,928 3,261 2,107 417,955 124,780	Assets	Φ.	ф 140 FCO	Ф 1.000	Φ 4.500	Ф 21.020
Securities lending collateral 1 127 1 1 380 Receivables, net 20,170 17,040 - 13,842 5,404 Due from component units 3,144 - 412 - - Inventories - - - 7 11 - Prepaid items 1,268 - 120 1,444 - Advances to outside entities 1,268 - 120 1,444 - Notes receivable, net 172,352 335,875 20 - - - - - 23,735 8,88 <td< td=""><td>•</td><td>\$ -</td><td>\$ 142,568</td><td></td><td></td><td></td></td<>	•	\$ -	\$ 142,568			
Receivables, net 20,170 17,040 - 13,842 5,404 Due from component units 3,144 - 412 - - Inventories 1,268 - 120 1,444 - Prepaid items 1,268 - 120 1,444 - Advances to outside entities 1,268 - 120 1,444 - Notes receivable, net 172,352 335,875 20 - 888 Lease receivable - 707,326 795,472 - 25,735 8,482 Restricted divesignated cash and cash equivalents 707,326 795,472 - 25 - Restricted diversom component units 2,7366 795,472 2,474 - - - Restricted due from component units 2,928 3,261 2,107 417,955 124,786 Capital assets-depreciable, net 2,928 3,261 2,107 417,955 124,780 Total Assets 4,668,812 2,757,048 1,2		-	-	1,282,099		
Due from component units 3,144 - 412 - 711 - Inventories 1 - - - 711 - Prepald items 1,268 - 120 1,444 - Advances to outside entities 16,936 - - - Notes receivable, net 172,352 335,875 20 - 888 Lease receivable - - - - 23,735 8,482 Restricted fuldesignated cash and cash equivalents 707,326 795,472 - 25 - Restricted investments 3,761,624 1,445,769 5 62,565 - Restricted due from component units - 2 2,474 - - Restricted due from component units 2,928 3,261 2,107 417,955 124,780 Capital assets-nondepreciable - 2,757,048 1,289,347 699,302 189,342 Total Assets 4 4668,812 5,737 -	-	- 00 170		-		
Prepaid items 1,268			17,040	-	13,842	5,404
Prepaid items 1,268 - 120 1,444 - Advances to outside entities 1 16,936 - - - Notes receivable, net 172,352 335,875 20 - 888 Lease receivable 707,326 795,472 - 23,735 8,482 Restricted/designated cash and cash equivalents 707,326 795,472 - 25 - Restricted diversments 3,761,624 1,445,769 5 62,565 - Restricted due from component units - - 2,747 - - - Capital assets-nondepreciable - - 904 109,573 23,045 Capital assets-depreciable, net 2,928 3,261 2,107 417,957 124,780 Total Assets 4,668,812 2,757,048 1,289,347 699,302 189,342 Deferred Outflows of Resources 1,952 5,737 - 9,731 6,654 879 Deferred Outflows for Persions 1,952 <t< td=""><td>•</td><td>3,144</td><td>-</td><td>412</td><td>-</td><td>-</td></t<>	•	3,144	-	412	-	-
Advances to outside entities - 16,936 -		-	-	-		-
Notes receivable, net 172,352 335,875 20 - 888 Lease receivable - - - 23,735 8,482 Restricted/designated cash and cash equivalents 707,326 795,472 - 25 - Restricted investments 3,761,624 1,445,769 5 62,565 - Restricted due from component units - - 2,474 - - Capital assets-nondepreciable - - 904 109,573 23,045 Capital assets-depreciable, net 2,928 3,261 2,107 417,955 124,780 Total Assets 4,668,812 2,757,048 1,289,347 699,302 189,342 Deferred Outflows of Resources 1 5 5,737 - 9,731 639 Deferred Outflows for Pensions 1,952 5,737 - 9,654 879 Total Deferred Outflows of Resources 4,436 9,192 - 16,355 1,518 Liabilities 52,660 17,732	•	1,268	-	120	1,444	-
Lease receivable - - - 23,735 8,482 Restricted/designated cash and cash equivalents 707,326 795,472 - 25 - Restricted investments 3,761,624 1,445,769 5 62,565 - Restricted due from component units - - 2,474 - - Capital assets-nondepreciable - - 904 109,573 23,045 Capital assets-depreciable, net 2,928 3,261 2,107 417,955 124,780 Total Assets 4,668,812 2,757,048 1,289,347 699,302 189,342 Deferred Outflows of Resources 1,952 5,737 - 9,731 639 Deferred outflows for pensions 1,952 5,737 - 9,731 639 Total Deferred Outflows of Resources 4,436 9,192 - 16,385 1,518 Liabilities Total Deferred Outflows of Resources 52,660 17,732 161,999 14,882 2,548 Obligations under securities		-		-	-	-
Restricted/designated cash and cash equivalents 707,326 795,472 - 25 - Restricted investments 3,761,624 1,445,769 5 62,565 - Restricted due from component units - - 2,474 - - Capital assets-nondepreciable - - 904 109,573 23,045 Capital assets-nondepreciable, net 2,928 3,261 2,107 417,955 124,780 Total Assets 4,668,812 2,757,048 1,289,347 699,302 189,342 Deferred Outflows for Resources 1,952 5,737 - 9,731 639 Deferred outflows for OPEB 2,484 3,455 - 6,654 879 Total Deferred Outflows of Resources 4,436 9,192 - 16,385 1,518 Liabilities Accounts payable and accrued liabilities 52,660 17,732 161,999 14,882 2,548 Obligations under securities lending - 127 - 1 380		172,352	335,875	20	-	
Restricted investments 3,761,624 1,445,769 5 62,565 - Restricted due from component units - - 2,474 - - Capital assets-nondepreciable - - 904 109,573 23,045 Capital assets-depreciable, net 2,928 3,261 2,107 417,955 124,780 Total Assets 4,668,812 2,757,048 1,289,347 699,302 189,342 Deferred Outflows of Resources 5,737 - 9,731 639 Deferred outflows for OPEB 2,484 3,455 - 6,654 879 Total Deferred Outflows of Resources 4,436 9,192 - 16,385 1,518 Elabilities 52,660 17,732 161,999 14,882 2,548 Obligations under securities lending 5 24,970 - 818 53 Interest payable 57 24,970 - 818 53 Due to component units - - 9,568 - 2,886		-		-		8,482
Restricted due from component units - - 2,474 - - Capital assets-nondepreciable - - 904 109,573 23,045 Capital assets-depreciable, net 2,928 3,261 2,107 417,955 124,780 Total Assets 4,668,812 2,757,048 1,289,347 699,302 189,342 Deferred Outflows of Resources Deferred outflows for OPEB 1,952 5,737 - 9,731 639 Deferred Outflows of Resources 2,484 3,455 - 6,654 879 Total Deferred Outflows of Resources 4,436 9,192 - 16,385 1,518 Liabilities Accounts payable and accrued liabilities 52,660 17,732 161,999 14,882 2,548 Obligations under securities lending - 127 - 1 380 Interest payable 57 24,970 - 818 53 Due to component units - 2,5320 42,865 -	-			-		-
Capital assets-nondepreciable - - 904 109,573 23,045 Capital assets-depreciable, net 2,928 3,261 2,107 417,955 124,780 Total Assets 4,668,812 2,757,048 1,289,347 699,302 189,342 Deferred Outflows of Resources Deferred outflows for pensions 1,952 5,737 - 9,731 639 Deferred outflows for OPEB 2,484 3,455 - 6,654 879 Total Deferred Outflows of Resources 4,436 9,192 - 16,385 1,518 Liabilities 52,660 17,732 161,999 14,882 2,548 Obligations under securities lending - 127 - 1 380 Interest payable 57 24,970 - 818 53 Due to component units - 25,320 42,865 - 2,886 Due to primary government - 24,965 - 699 93		3,761,624	1,445,769		62,565	-
Capital assets-depreciable, net 2,928 3,261 2,107 417,955 124,780 Total Assets 4,668,812 2,757,048 1,289,347 699,302 189,342 Deferred Outflows of Resources Deferred outflows for pensions 1,952 5,737 - 9,731 639 Deferred outflows for OPEB 2,484 3,455 - 6,654 879 Total Deferred Outflows of Resources 4,436 9,192 - 16,385 1,518 Liabilities Accounts payable and accrued liabilities 52,660 17,732 161,999 14,882 2,548 Obligations under securities lending - 127 - 1 380 Interest payable 57 24,970 - 818 53 Due to component units - - 9,568 - 2,886 Due to primary government - 25,320 42,865 - - Unearned revenue - 24,965 - 699 93	·	-	-		-	-
Total Assets 4,668,812 2,757,048 1,289,347 699,302 189,342 Deferred Outflows of Resources Deferred outflows for pensions 1,952 5,737 - 9,731 639 Deferred outflows for OPEB 2,484 3,455 - 6,654 879 Total Deferred Outflows of Resources 4,436 9,192 - 16,385 1,518 Liabilities Accounts payable and accrued liabilities 52,660 17,732 161,999 14,882 2,548 Obligations under securities lending - 127 - 1 380 Interest payable 57 24,970 - 818 53 Due to component units - - 9,568 - 2,886 Due to primary government - 25,320 42,865 - - Unearned revenue - 24,965 - 699 93	·	-	-			
Deferred Outflows of Resources Deferred outflows for pensions 1,952 5,737 - 9,731 639 Deferred outflows for OPEB 2,484 3,455 - 6,654 879 Total Deferred Outflows of Resources 4,436 9,192 - 16,385 1,518 Liabilities Accounts payable and accrued liabilities 52,660 17,732 161,999 14,882 2,548 Obligations under securities lending - 127 - 1 380 Interest payable 57 24,970 - 818 53 Due to component units - - 9,568 - 2,886 Due to primary government - 25,320 42,865 - - - Unearned revenue - 24,965 - 699 93	•					
Deferred outflows for pensions 1,952 5,737 - 9,731 639 Deferred outflows for OPEB 2,484 3,455 - 6,654 879 Total Deferred Outflows of Resources 4,436 9,192 - 16,385 1,518 Liabilities Accounts payable and accrued liabilities 52,660 17,732 161,999 14,882 2,548 Obligations under securities lending - 127 - 1 380 Interest payable 57 24,970 - 818 53 Due to component units - - 9,568 - 2,886 Due to primary government - 25,320 42,865 - - Unearned revenue - 24,965 - 699 93	Total Assets	4,668,812	2,757,048	1,289,347	699,302	189,342
Deferred outflows for OPEB 2,484 3,455 - 6,654 879 Total Deferred Outflows of Resources 4,436 9,192 - 16,385 1,518 Liabilities Accounts payable and accrued liabilities 52,660 17,732 161,999 14,882 2,548 Obligations under securities lending - 127 - 1 380 Interest payable 57 24,970 - 818 53 Due to component units - - 9,568 - 2,886 Due to primary government - 25,320 42,865 - - Unearned revenue - 24,965 - 699 93	Deferred Outflows of Resources					
Total Deferred Outflows of Resources 4,436 9,192 - 16,385 1,518 Liabilities Substituting of the properties of	Deferred outflows for pensions	1,952	5,737	-	9,731	639
Total Deferred Outflows of Resources 4,436 9,192 - 16,385 1,518 Liabilities Substituting of the properties of	Deferred outflows for OPEB	2,484	3,455	-	6,654	879
Accounts payable and accrued liabilities 52,660 17,732 161,999 14,882 2,548 Obligations under securities lending - 127 - 1 380 Interest payable 57 24,970 - 818 53 Due to component units - - 9,568 - 2,886 Due to primary government - 25,320 42,865 - - Unearned revenue - 24,965 - 699 93	Total Deferred Outflows of Resources					
Accounts payable and accrued liabilities 52,660 17,732 161,999 14,882 2,548 Obligations under securities lending - 127 - 1 380 Interest payable 57 24,970 - 818 53 Due to component units - - 9,568 - 2,886 Due to primary government - 25,320 42,865 - - Unearned revenue - 24,965 - 699 93	Liabilities					
Obligations under securities lending - 127 - 1 380 Interest payable 57 24,970 - 818 53 Due to component units - - 9,568 - 2,886 Due to primary government - 25,320 42,865 - 699 93 Unearned revenue - 24,965 - 699 93		52 660	17 732	161 000	1/1 882	2 5/18
Interest payable 57 24,970 - 818 53 Due to component units - - 9,568 - 2,886 Due to primary government - 25,320 42,865 - - Unearned revenue - 24,965 - 699 93	· ·	52,000		101,999		
Due to component units - - 9,568 - 2,886 Due to primary government - 25,320 42,865 - - Unearned revenue - 24,965 - 699 93		- 57		_		
Due to primary government - 25,320 42,865 - - Unearned revenue - 24,965 - 699 93	• •	51	24,970	0.569	010	
Unearned revenue - 24,965 - 699 93	·	_	2E 220		_	2,000
		-		42,803	600	02
Advance from primary government 1,441		-	24,903	-	099	
Deposits payable - 3,760		-	2.760	-	-	1,441
		2.045.225	3,700	-	-	- 02
· ·		3,845,225	-	-	122	93
Hedging derivatives liability 133 -	,	-	-	-	133	-
Long-term liabilities:		4.044	40.151	70	C CEE	020
Due within one year 4,844 42,151 70 6,655 929			,	70		
Due in more than one year 19,449 1,684,321 - 116,400 7,216	•					
Total Liabilities 3,922,235 1,823,346 214,502 139,588 15,639	Total Liabilities	3,922,235	1,823,346	214,502	139,588	15,639
Deferred Inflows of Resources	Deferred Inflows of Resources					
Deferred state aid 179,865	Deferred state aid	179,865	-	-	-	-
Deferred inflows for lease agreements 23,735 8,482	Deferred inflows for lease agreements	-	-	-	23,735	8,482
Deferred inflows for pensions 43 117 - 190 16	Deferred inflows for pensions	43	117	-		
Deferred inflows for OPEB 2,062 5,600 - 8,471 544	Deferred inflows for OPEB	2,062	5,600	-	8,471	544
Total Deferred Inflows of Resources 181,970 5,717 - 32,396 9,042	Total Deferred Inflows of Resources	181,970	5,717		32,396	9,042

Exhibit G-1

Total	conomic velopment artnership of N.C.	Dev Pai	entennial uthority		N.C. rtnership Children, Inc.		North Carolina Biotechnology Center	North Carolina Railroad company	
\$ 241,393	22,250	\$	4,644	\$	7,084	;	\$ 12,739	25,355	\$
1,365,258	-	Ψ	-,0	Ψ		•	12,892	-	Ψ
1,126	_		618		_		,	_	
75,497	268		2,602		10,302		823	5,046	
3,556	_		-		-		-	-	
711	_		-		-		-	_	
4,260	456		42		147		219	564	
16,936	_		-		_		-	-	
518,932	_		-		-		9,797	-	
76,545	_		44,328		-		· -	-	
1,530,698	_		27,845		24		-	6	
5,376,373	_		843		-		-	105,567	
2,474	_		-		-		-	-	
164,605	-		-		-		=	31,083	
813,225	2,091		91,961		1,511		7,659	158,972	
10,191,589	25,065		172,883	_	19,068	-	44,129	326,593	
18,176 13,472	- -		117 -	. <u> </u>	- -		- 	- -	
31,648	_		117	_		_			
271,891	2,411		2,136		12,995		1,032	3,496	
1,126	-		618		-		-	-	
25,898	-		-		-		-	-	
12,454	-		-		-		=	-	
68,185	-		-		-		-	-	
52,177	13,742		339		2,537		-	9,802	
1,441	=		-		-		-	-	
3,806	-		-		-		-	46	
3,845,318	-		-		-		-	-	
133	-		-		-		-	-	
58,045	1,954		79		1,363		-	-	
1,827,778	-		177		215		-	-	
6,168,252	18,107		3,349	_	17,110	_	1,032	13,344	
179,865	-		-		-		-	-	
74,734	-		42,517		-		-	-	
370	-		4		-		-	-	
16,677	-		-		-		-	-	
271,646			42,521			_			

COMBINING STATEMENT OF NET POSITION NONMAJOR COMPONENT UNITS (Continued)

June 30, 2023

(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	2,928	3,261	3,011	432,647	140,135
Restricted for:					
Expendable:					
Higher education	130,329	-	-	-	-
Health and human services	=	=	-	-	=
Economic development	=	799,651	19,040	63,694	16,739
Unrestricted	435,786	134,265	1,052,794	47,362	9,305
Total Net Position	\$ 569,043	\$ 937,177	\$ 1,074,845	\$ 543,703	\$ 166,179

State of North Carolina

Exhibit G-1

C R	North Carolina Railroad ompany	Biote	h Carolina echnology Center	N.C. artnership r Children, Inc.	_	entennial Authority	Economic Development Partnership of N.C.		Total
	190,055		7,659	169		91,882		-	871,747
	- - 105,567		- - 360	- 21		- - 26,788		- - -	130,329 21 1,031,839
	17,627		35,078	1,768		8,460		6,958	1,749,403
\$	313,249	\$	43,097	\$ 1,958	\$	127,130	\$	6,958	\$ 3,783,339

COMBINING STATEMENT OF ACTIVITIES NONMAJOR COMPONENT UNITS

For the Fiscal Year Ended June 30, 2023

(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	\$	443,148	\$ 596,801	\$	45,142	\$	77,943	\$	11,415
Program revenues:									
Charges for services		36,775	475,664		1,103		76,932		3,387
Operating grants and contributions:									
State aid - program		48,032	46,736		200		-		-
Other operating grants and contributions		300,031	21,367		-		1,426		753
Capital grants and contributions:									
Other capital grants and contributions		-	-		-		3,288		8,091
Net program (expense) revenue		(58,310)	(53,034)		(43,839)		3,703		816
Non-tax general revenues:									
Unrestricted investment earnings		(5,487)	-		102,206		-		150
State aid - general		-	210,660		17,500		45,000		10,070
Noncapital contributions		34	93		-		140		-
Miscellaneous		-	-		11,392		905		28
Total non-tax general revenues		(5,453)	210,753		131,098		46,045		10,248
Change in net position		(63,763)	157,719		87,259		49,748		11,064
Net position — July 1, as restated		632,806	779,458		987,586		493,955		155,115
Net position — June 30	\$	569,043	\$ 937,177	\$	1,074,845	\$	543,703	\$	166,179

Exhibit G-2

 North Carolina Railroad Company	 orth Carolina otechnology Center		N.C. Partnership for Children, Inc.		Centennial Authority	Economic Development Partnership of N.C.			Total		
\$ 66,872	\$ 18,520	\$	121,305	\$	15,662	\$	51,046	\$	1,447,854		
24,137	918		-		2,527		963		622,406		
-	- 505		113,415 899		- 13,765		- 2,330		208,383 341,076		
(42,735)	(17,097)	_	(6,991)	_	549 1,179	_	(47,753)		11,928 (264,061)		
(16,926)	1.776		(0,991)		738		(47,755)		82,464		
(10,920)	17,101		7,174		-	48,995					356,500
- 1,324	- 1,651		- 241		- 1,141		-		267 16,682		
(15,602)	20,528		7,422		1,879		48,995		455,913		
 (58,337)	3,431		431		3,058 1,242		1,242		191,852		
371,586	39,666		1,527		124,072		5,716		3,591,487		
\$ 313,249	\$ 43,097	\$	1,958	\$	127,130	\$	6,958	\$	3,783,339		

STATEMENT OF CASH FLOWS MAJOR COMPONENT UNIT

June 30, 2023 *Exhibit G-3*

(Dollars in Thousands)	 State Health Plan
Cash Flows From Operating Activities	
Receipts from customers	\$ 3,998,386
Payments to suppliers	(137,022)
Payments to employees	(5,416)
Payments for claims	 (3,956,082)
Net cash provided by (used for) operating activities	(100,134)
Cash Flows From Noncapital Financing Activities	
Grant receipts	9,333
Grants, aid, and subsidies	(34,500)
Net cash provided by (used for) noncapital financing activities	(25,167)
Cash Flows From Investing Activities	
Investment earnings	 17,559
Net increase (decrease) in cash and cash equivalents	(107,742)
Cash and cash equivalents at July 1	 850,101
Cash and cash equivalents at June 30	\$ 742,359
Reconciliation of Operating Income (Loss) to Net Cash	
Used For Operating Activities	
Operating income (loss)	\$ (118,625)
Change in assets and deferred outflows:	(00.500)
Receivables	(30,502)
Net OPEB asset	3
Deferred outflows for pensions	(838)
Deferred outflows for OPEB	751
Change in liabilities and deferred inflows:	1 605
Accounts payable and accrued liabilities Compensated absences	1,685
Unearned revenue	(43) 41,684
Medical claims payable	5,975
Net pension liability	2,200
Net OPEB liability	(1,612)
Deferred inflows for pensions	(1,283)
Deferred inflows for OPEB	 471
Net cash provided by (used for) operations	\$ (100,134)
Noncash Investing, Capital, and Financing Activities	
Increase in receivables related to nonoperating income	1,879
Decrees in not ODED liability valeted to represented contributions	(21)

Decrease in net OPEB liability related to noncapital contributions

(31)