NOTES TO THE FINANCIAL STATEMENTS

NOTE 18: COMPONENT UNITS – FINANCIAL INFORMATION

Financial statements as of and for the fiscal year ended June 30, 2023 are presented below (dollars in thousands).

Statement of Net Position

Assets		University of North Carolina System	Community Colleges	State Health Plan	Other Component Units	Total
Investments 4.322.619 185.470 1.365.258 5.873.347 Receivables, net 17.44.968 113.942 175.667 75.497 2.110.092 Due from component units 1.149 1.216 - 1.413.51 - - 1.413.51 - - 1.413.51 - - 1.413.51 - - 1.413.51 - - 1.413.51 - - 1.413.51 - - 1.413.51 - - 1.413.51 - - 1.413.51 - - 1.413.51 - - 1.413.51 - - 1.42.52 1.2.666 - 4.260 1.95.667 2.21.733 Notes receivable, net 1.001.50 1.2.64 - 5.83.62 62.94.60 1.95.667 2.21.733 Notes receivable, net 1.263.488 3.90.965 - 5.376.373 1.017.966 Restricted investments 7.229.29 41.2.394 - 5.376.373 1.017.966 Restricted investments 7.292.929 41.2.394 - 3.141	Assets					
Securities lending colleteral 68,380 7,240 12,988 1,128 106,754 Receivables, net 1,449,486 113,342 175,687 75,497 2,110,092 Due from component units 1,149 1,216 - 3,556 5,921 Due from primary government 141,351 - - 141,351 Prepaid items 142,524 12,866 - 4,260 159,650 Notes receivable, net 926 - - 520 Notes receivable, net 108,190 3,747 - - - 542 221,733 Investment in joint venture 237,477 - - - 3,733 13,017,996 Restricted unestigenate cash equivalents 1,66,368 30,665 - 16,536 16,536 Gapital assets-nondepreciable 1,001,540 55,640 - 16,636 Capital assets-nondepreciable 1,001,540 55,640 - 62,138 Capital assets-nondepreciable 1,483,134 3,708,069 -	Cash and cash equivalents	\$ 3,636,600 \$	\$ 523,710	\$ 742,359	\$ 241,393	\$ 5,144,062
Rescivables, ner 1,744,986 113,942 175,667 75,497 2,110,002 Due from opnonent units 1,443,551 - - 141,351 Due from opnimary government 143,551 - - 141,351 Inventories 163,070 13,742 - 711 177,523 Prepaid flems 142,524 12,866 - - - 2926 Notes receivable 142,171 3,076 - 76,545 221,733 Investmenting inpit venture 237,477 - - 237,477 Restricted investments 7,229,229 412,394 - 5,373,573 13,017,996 Restricted up from component units - 4,059 - 2,474 6,533 Advances to outside entities - 101,540 556,540 - 3,829 Capital assets-handepreciable 1,901,540 556,560 - 6,533 Advances to outside entities - - 52,138 - - 119,39,734 10,19	Investments	4,322,619	185,470	-	1,365,258	5,873,347
Due from component units 1.449 1.216 - 5.526 5.921 Due from primary government 141.351 - - 141.351 Inventories 163.070 13.742 - 711 177.523 Prepaid items 142.524 12.686 - - 926 Notes receivable, net 109.190 1.284 - - 926 Lease receivable, net 109.190 3.076 - - 927.73 Investment in joint venture 237.477 - - - 3.756.151 Restricted investments 7,229.229 412.394 - 3.141 - 3.141 Restricted investments 3.829 - - - 3.829 - - 3.829 Capital assets-hed by others 3.829 - - 3.829 - - 1.322 13.399.734 Total Assets 36.563.318 5.937.716 931.024 10.191.589 53.624.247 Deferend Outflows of Resources </td <td>Securities lending collateral</td> <td>85,390</td> <td>7,240</td> <td>12,998</td> <td>1,126</td> <td>106,754</td>	Securities lending collateral	85,390	7,240	12,998	1,126	106,754
Due from component units 1.449 1.216 - 5.521 Due from prinary government 141.351 - - 141.351 Prepaid litems 142.524 12.866 - 4.260 159.650 Notes receivable, net 109.190 1.284 - - - 926 Notes receivable, net 142.10 3.076 - - - 237.477 Investment in joint venture 237.477 - - - 3.1017.996 Restricted due from primary government 7.229.229 4.12.344 - 3.13.17.996 Restricted due from primary government - - 4.059 - - - 3.229 Capital assets -beid by others 3.829 - - - 3.229 13.59.674 10.19.590 55.640 - 16.936 16.936 16.936 1.59.674 2.11.355.540 - 16.936 16.936 1.59.674 2.14.34 - - 2.52.185 - - 2.52.185	Receivables, net	1,744,986	113,942	175,667	75,497	2,110,092
Due from primary government 141.351 - - 141.351 Propaid items 163.070 13.742 - 7111 177.523 Propaid items 142.524 12.866 - 4.260 159.650 Hedging derivatives asset 926 - - 926 - - 926 Investment in joint venture 237.477 - - - 237.477 Restricted/vestigenate cash and cash equivalents 1,863.488 300.965 - 15.30,698 3.765.55 221.733 Restricted/vestigenate 1,403.44 - - 3.741 - - 3.141 - - 3.141 - - 3.141 - - 3.141 - - 3.141 - - 3.141 - - 3.141 - - 3.141 - - 3.141 - - 3.141 - - 3.141 - - 3.141 - - 3.162 -	Due from component units	1,149	1,216	-	3,556	
Propaid items 142.524 12.86 - 4.260 159.650 Hedging derivatives asset 926 - - 926 - 926 - 926 - 926 926 - 926 926 926 - 926 926 - 926 927,477 - - 237,477 - - 237,477 - - 327,477 - - 327,477 - - 327,477 - - 327,477 - - 327,477 - - - 327,477 - - - 327,477 - - - 327,477 - - - 327,477 - - - 3141 - - 3101,796 - - - 316,936 - - - 316,936 - - - 316,936 - - - 316,936 - - - 316,936 - - - -	Due from primary government	141,351	-	-	-	
Hedging derivatives asset 926 - - - 926 Notes receivable, net 100,190 1.284 - 518,932 629,406 Lease receivable 142,110 3.078 - 76,545 221,733 Investment in joint venture 237,477 - - 237,477 Restricted divestments 7,229,229 412,394 - 5,376,373 13,017,996 Restricted due from component units - - 16,936 16,936 16,936 Capital asset-st-experciable 1,901,540 55,640 - 14,838,440 5,376,371 931,024 10,191,589 53,624,247 Deferred Outflows of Resources - - - 52,138 - - 13,282 19,389,734 Deferred Outflows of Resources - - 1,682,798 - - 1,382,796 Deferred Outflows for PCEB 1,366,773 250,751 1,800 13,472 1,832,796 Other deferred outflows for Resources 2,346,905 - - </td <td>Inventories</td> <td>163,070</td> <td>13,742</td> <td>-</td> <td>711</td> <td>177,523</td>	Inventories	163,070	13,742	-	711	177,523
Hedging derivatives asset 926 - - - 926 Notes receivable, net 100,190 1.284 - 518,932 629,406 Lease receivable 142,110 3.078 - 76,545 221,733 Investment in joint venture 237,477 - - 237,477 Restricted divestments 7,229,229 412,394 - 5,376,373 13,017,996 Restricted due from primary government 7,229,229 412,394 - 3,141 - - 3,141 Restricted due from primary government - - 16,936 13,92	Prepaid items	142,524	12,866	-	4,260	159,650
Notes receivable, net 100,190 1.244 - 518,922 629,406 Lease receivable 142,110 3.078 - 76,545 221,737 Restricted/designated cash and cash equivalents 1,863,488 300,965 - 1,530,098 3,786,5151 Restricted investments 7,229,229 412,334 - - 3,141 Restricted investments .229,229 - - 16,936 16,936 Beneficial interest in assets held by others 3,829 - - 16,936 16,836 Capital assets-nondepreciable 1,901,540 556,540 - 164,605 2,622,685 Capital assets-depreciable 1,901,540 5,637,079 931,024 10,191,589 53,622,2474 Deferred Outflows of Resources - - - 52,138 - - - 52,138 Deferred outflows for pensions 1,468,139 525,667 2,018 18,176 2,014,000 Deferred outflows for pensions 1,468,139 526,667 2,018 1,6	Hedging derivatives asset	926	-	-	-	
Investment in joint venture 237,477 - - 237,477 Restricted/designated cash and cash equivalents 1,863,488 390,965 - 1,530,698 3,785,151 Restricted lavestments 7,229,229 412,394 - 5,376,573 13,017,996 Restricted ube from component units - 4,059 - - 3,829 Capital assets-in-ondepreciable 1,901,540 556,540 - 16,936 Capital assets-in-ondepreciable 1,901,540 556,540 - 16,829 Capital assets-in-ondepreciable 1,901,540 556,540 - 16,829 Capital assets-in-ondepreciable 1,901,540 556,540 - 16,829 Capital assets-in-ondepreciable 1,939,714 931,024 10,191,589 53,624,247 Deferred Outflows for Resources - - 52,138 - - 52,138 Accumulated decrease in fair value of hedging derivatives 52,138 - - 1,134 Deferred outflows for Pensions 1,468,139 525,667 2,0		109,190	1,284	-	518,932	629,406
Investment in joint venture 237,477 - - 237,477 Restricted/designated cash and cash equivalents 1,863,488 390,965 - 1,530,698 3,785,151 Restricted lavestments 7,229,229 412,394 - 5,376,573 13,017,996 Restricted ube from component units - 4,059 - - 3,829 Capital assets-in-ondepreciable 1,901,540 556,540 - 16,936 Capital assets-in-ondepreciable 1,901,540 556,540 - 16,829 Capital assets-in-ondepreciable 1,901,540 556,540 - 16,829 Capital assets-in-ondepreciable 1,901,540 556,540 - 16,829 Capital assets-in-ondepreciable 1,939,714 931,024 10,191,589 53,624,247 Deferred Outflows for Resources - - 52,138 - - 52,138 Accumulated decrease in fair value of hedging derivatives 52,138 - - 1,134 Deferred outflows for Pensions 1,468,139 525,667 2,0	Lease receivable	142,110	3,078	-	76,545	221,733
Restricted investments 7,229,229 412,334 - 5,376,373 13,017,996 Restricted due from component units - 3,141 - - 3,141 Restricted due from component units - - - 3,141 Beneficial interest in assets held by others 3,829 - - - 3,829 Capital assets-nondepreciable 1,901,540 556,540 - 16,836 19,339,734 Capital assets-depreciable, net 14,838,440 3,708,069 - 813,225 19,359,734 Deferred Outflows of Resources - - 52,138 - - 52,138 Accumulated decrease in fair value of hedging derivatives 52,138 - - 52,138 Deferred Outflows for Pensions 14,468,139 525,667 2,018 13,841 Deferred outflows for Pensions 1,468,139 525,667 2,018 13,472 1,664 Total Deferred Outflows of Resources 2,946,905 777,582 3,818 31,648 3,759,953 Libitites	Investment in joint venture	237,477	-	-	-	
Restricted investments 7,229,229 412,334 - 5,376,373 13,017,996 Restricted due from component units - 3,141 - - 3,141 Restricted due from component units - - - 3,141 Beneficial interest in assets held by others 3,829 - - - 3,829 Capital assets-nondepreciable 1,901,540 556,540 - 16,836 19,339,734 Capital assets-depreciable, net 14,838,440 3,708,069 - 813,225 19,359,734 Deferred Outflows of Resources - - 52,138 - - 52,138 Accumulated decrease in fair value of hedging derivatives 52,138 - - 52,138 Deferred Outflows for Pensions 14,468,139 525,667 2,018 13,841 Deferred outflows for Pensions 1,468,139 525,667 2,018 13,472 1,664 Total Deferred Outflows of Resources 2,946,905 777,582 3,818 31,648 3,759,953 Libitites			390,965	-	1,530,698	
Restricted due from component units - 3,141 - - 3,141 Restricted due from component units - 4,059 - 2,474 6,533 Advances to outside entities - - - 3,829 - - 3,829 Capital assets-nondepreciable 1,901,540 556,540 - 64,605 2,262,865 Capital assets-depreciable, net 14,838,440 3,708,069 - 813,225 19,359,734 Total Assets 36,663,918 5,937,716 931,024 10,191,589 53,624,247 Deferred Outflows of Resources - - - 52,138 - - - 52,138 Deferred outflows for asset retirement obligation 13,981 - - - 13,981 Deferred outflows for pensions 1,468,139 525,667 2,018 18,176 2,014,000 Deferred outflows for CPEB 1,366,773 250,751 1,800 13,472 1,632,796 Other deferred outflows of Resources 2,946,905 777,582 3,818 31,648 3,759,953 Liabilities 1				-		
Restricted due from component units - 4,059 - 2,474 6,533 Advances to outside entities - - - 16,936 16,936 Beneficial interest in assets held by others 3,829 - - 3,829 Capital assets-nondepreciable, net 14,838,440 3,708,069 - 813,225 19,359,734 Capital assets-depreciable, net 14,838,440 3,708,069 - - - 52,138 Deferred Outflows of Resources - - - 52,138 - - - 52,138 Deferred Outflows for asset retirement obligation 13,981 - - - 13,981 Deferred outflows for OPEB 1,366,773 250,751 1,800 13,472 1,827,96 Other deferred outflows of Resources 2,946,905 777,562 3,818 31,648 3,759,955 Liabilities - - - 1,164 - - 1,164 Accounds payable and accrued liabilities 1,312,793 90,387 26,471 271,891 1,701,542 Medical claims payable 1,2		-	-	-	-	
Advances to outside entities - - 16,936 16,936 Beneficial interest in assets held by others 3,829 - - 3,829 Capital assets-nondepreciable 14,038,440 3,708,069 - 813,225 19,359,734 Total Assets 36,663,918 5,937,716 931,024 10,191,589 53,624,247 Deferred Outflows of Resources - - - 52,138 - - 52,138 Deferred outflows for asset retirement obligation 13,981 - - 13,981 - - 1,632,796 Deferred outflows for OPEB 1,468,139 525,667 2,018 18,176 2,014,000 Deferred outflows for OPEB 1,366,773 250,751 1,800 13,472 1,632,796 Other deferred outflows of Resources 2,946,905 777,582 3,818 31,648 3,759,953 Liabilities 1,312,793 90,387 26,471 271,891 1,701,542 Medical claims payable and accrued liabilities 1,312,793 90,387 26,471 271,891 1,701,542 Medical claims payable 1,953		-	-	-	2,474	
Beneficial interest in assets held by others 3,829 - - - 3,829 Capital assetsnondepreciable 1,901,540 556,540 - 164,605 2,622,685 Capital assetsdepreciable, net 14,838,440 3,700,069 - 813,225 19,359,734 Deferred Outflows of Resources 36,563,918 5,937,716 931,024 10,191,589 53,624,247 Deferred Outflows of Resources 45,874 - - 52,138 - - 13,981 Deferred outflows for passer retirement obligation 13,981 - - 13,881 Deferred outflows for sesser retirement obligation 13,861 - - 1,632,796 Other deferred outflows of Resources 2,946,905 777,582 3,818 31,648 3,759,953 Liabilities - - - 12,642 - - 19,000 Interest payable 42,568 3 - 25,898 68,469 - 19,000 - 19,000 Due to component units -	•	-	-	-	,	
Capital assets-ondepreciable 1,901,540 556,540 - 164,605 2,622,685 Capital assets-depreciable, net 14,838,440 3,709,069 - 813,225 19,359,734 Total Assets 36,563,918 5,937,716 931,024 10,191,589 53,624,247 Deferred Outflows of Resources Accumulated decrease in fair value of hedging derivatives 52,138 - - 45,674 Deferred outflows for saset retirement obligation 13,881 - - - 13,881 Deferred outflows for OPEB 1,468,139 525,667 2,018 18,176 2,014,000 Deferred outflows for OPEB 1,366,773 250,751 1,800 13,472 1,632,796 Other deferred outflows of Resources 2,946,905 777,562 3,818 31,648 3,759,953 Liabilities 1,312,793 90,387 26,471 271,891 1,701,542 Medical claims payable and accrued liabilities 1,312,793 90,387 26,471 271,891 1,701,542 Medical claims payable - -		3.829	-	-	-	
Capital assets-depreciable, net 14,838,440 3,708,069 813,225 19,359,734 Total Assets 36,563,918 5,937,716 931,024 10,191,589 53,624,247 Deferred Outflows of Resources 52,138 52,138 Deferred outflows for asset retirement obligation 13,981 - - 52,138 Deferred outflows for pensions 1,468,139 525,667 2,018 18,176 2,014,000 Deferred outflows for PEB 1,366,773 250,751 1,800 13,472 1,632,796 Other deferred outflows of Resources 2,946,905 777,582 3,818 31,648 3,759,953 Liabilities - - 1,164 - - 1,164 Accounts payable and accrued liabilities 1,312,793 90,387 26,471 271,891 1,701,542 Medical claims payable - - 415,033 - 19,000 Due to component units - - - 12,454 12,454			556 540	-	164 605	
Total Assets 36,563,918 5,937,716 931,024 10,191,589 53,624,247 Deferred Outflows of Resources 4 - - - 52,138 - - - 52,138 Deferred Outflows of Resources 45,874 - - - 45,874 Deferred outflows for spensions 1,468,139 525,667 2,018 18,176 2,014,000 Deferred outflows for pensions 1,468,139 525,667 2,018 18,176 2,014,000 Deferred outflows for PEB 1,366,773 250,751 1,800 13,472 1,632,796 Other deferred outflows of Resources 2,946,905 777,582 3,818 31,648 3,759,953 Liabilities - - 1,164 - - 1,164 Accounts payable and acrued liabilities 1,312,793 90,387 26,471 271,891 1,701,542 Medical claims payable - - 415,033 - 25,898 68,469 Obligations under securities lending 85,390 7,24			-	_		
Deferred Outflows of Resources Accumulated decrease in fair value of hedging derivatives 52,138 - - 52,138 Deferred outflows for asset retirement obligation 13,981 - - - 13,981 Deferred outflows for pensions 1,468,139 525,667 2,018 18,176 2,014,000 Deferred outflows for OPEB 1,366,773 250,751 1,800 13,472 1,632,796 Other deferred outflows - - - 1,64 - - 1,642 Total Deferred Outflows of Resources 2,946,905 777,582 3,818 31,648 3,759,953 Liabilities - - 415,033 - 415,033 - 415,033 Interest payable accrued liabilities 1,312,793 90,387 26,471 271,891 1,701,542 Medical claims payable 42,568 3 - 25,898 68,469 Obligations under securities lending 85,390 7,240 12,998 1,126 106,754 Short-term debt 19,000			, ,	031 024		
Accumulated decrease in fair value of hedging derivatives 52,138 - - - 52,138 Deferred loss on refunding 45,874 - - 45,874 Deferred outflows for asset retirement obligation 13,981 - - 13,981 Deferred outflows for OPEB 1,468,139 525,667 2,018 18,176 2,014,000 Deferred outflows for OPEB 1,366,773 250,751 1,800 13,472 1,632,796 Other deferred outflows of Resources 2,946,905 777,582 3,818 31,648 3,759,953 Labilities - - 1,164 - - 1,164 Total Deferred Outflows of Resources 2,946,905 777,582 3,818 31,648 3,759,953 Labilities - - 415,033 - 415,033 - 415,033 Interest payable 0,312,793 90,387 26,471 271,891 1,701,542 Obligations under securities lending 85,390 7,240 12,998 1,126 106,754	Total Assets	30,303,918	5,957,710	931,024	10,191,509	
Deferred loss on refunding 45,874 - - 45,874 Deferred outflows for asset retirement obligation 13,981 - - 13,981 Deferred outflows for asset retirement obligation 1,368,139 525,667 2,018 18,176 2,014,000 Deferred outflows for OPEB 1,366,773 250,751 1,800 13,472 1,632,796 Other deferred outflows of Resources 2,946,905 777,582 3,818 31,648 3,759,953 Liabilities 1,312,793 90,387 26,471 271,891 1,701,542 Medical claims payable 1,312,793 90,387 26,471 271,891 1,701,542 Medical claims payable 1,312,793 90,387 26,471 271,891 1,701,542 Medical claims payable 2,568 3 25,898 68,469 0bligations under securities lending 85,390 7,240 12,998 1,126 106,754 Short-term debt 19,000 - - 19,000 - - 19,000 - - 19,000	Deferred Outflows of Resources					
Deferred outflows for asset retirement obligation 13,981 - - - 13,981 Deferred outflows for pensions 1,468,139 525,667 2,018 18,176 2,014,000 Deferred outflows for OPEB 1,366,773 250,751 1,800 13,472 1,632,796 Other deferred outflows of Resources 2,946,905 777,582 3,818 31,648 3,759,953 Liabilities Accounts payable and accrued liabilities 1,312,793 90,387 26,471 271,891 1,701,542 Medical claims payable - - 415,033 - 415,033 Interest payable 42,568 3 - 25,898 68,469 Obligations under securities lending 85,390 7,240 12,998 1,126 106,754 Due to component units - - - 19,000 - - 19,000 Due to primary government 9,954 - - 68,185 78,139 Unearned revenue 650,809 26,066 89,883 52,177	Accumulated decrease in fair value of hedging derivatives	52,138	-	-	-	52,138
Deferred outflows for pensions 1,468,139 525,667 2,018 18,176 2,014,000 Deferred outflows for OPEB 1,366,773 250,751 1,800 13,472 1,632,796 Other deferred outflows of OPEB - 1,164 - - 1,164 Total Deferred Outflows of Resources 2,946,905 777,582 3,818 31,648 3,759,953 Liabilities -	Deferred loss on refunding	45,874	-	-	-	45,874
Deferred outflows for OPEB 1,366,773 250,751 1,800 13,472 1,632,796 Other deferred outflows - 1,164 - - 1,164 Total Deferred Outflows of Resources 2,946,905 777,582 3,818 31,648 3,759,953 Liabilities Accounts payable and accrued liabilities 1,312,793 90,387 26,471 271,891 1,701,542 Medical claims payable 42,568 3 - 25,898 68,469 Obligations under securities lending 85,390 7,240 12,998 1,126 106,754 Short-term debt 19,000 - - 19,000 - - 19,000 Due to component units - - 12,454 12,454 12,454 Due to primary government 9,954 - - 681,855 78,139 Unearned revenue 650,809 26,066 89,883 52,177 818,935 Advance from primary government - - 1,4441 1,4441 Deposits	Deferred outflows for asset retirement obligation	13,981	-	-	-	13,981
Other deferred outflows		1,468,139	525,667	2,018	18,176	2,014,000
Total Deferred Outflows of Resources 2,946,905 777,582 3,818 31,648 3,759,953 Liabilities Accounts payable and accrued liabilities 1,312,793 90,387 26,471 271,891 1,701,542 Medical claims payable - - 415,033 - 415,033 Interest payable 42,568 3 - 25,898 68,469 Obligations under securities lending 85,390 7,240 12,998 1,126 106,754 Short-term debt 19,000 - - - 19,000 Due to component units - - - 19,000 Due to primary government 9,954 - - 68,185 78,139 Unearned revenue 650,809 26,066 89,883 52,177 818,935 Advance from primary government - - - 3,806 30,521 Funds held for others 35,237 10,005 - 3,845,318 3,890,560 Hedging derivatives liability 52,138 - <td>Deferred outflows for OPEB</td> <td>1,366,773</td> <td>250,751</td> <td>1,800</td> <td>13,472</td> <td>1,632,796</td>	Deferred outflows for OPEB	1,366,773	250,751	1,800	13,472	1,632,796
Liabilities 1,312,793 90,387 26,471 271,891 1,701,542 Medical claims payable - - 415,033 - 415,033 Interest payable 42,568 3 - 25,898 68,469 Obligations under securities lending 85,390 7,240 12,998 1,126 106,754 Short-term debt 19,000 - - 19,000 - 19,000 Due to component units - - 12,454 12,454 12,454 Due to primary government 9,954 - - 68,185 78,139 Unearned revenue 650,809 26,066 89,883 52,177 818,935 Advance from primary government - - - 1,441 1,441 Deposits payable 26,715 - 3,806 30,521 Funds held for others 35,237 10,005 - 3,845,318 3,890,560 Hedging derivatives liability 52,138 - 133 52,271 133	Other deferred outflows	-	1,164	-	-	1,164
Accounts payable and accrued liabilities1,312,79390,38726,471271,8911,701,542Medical claims payable415,033-415,033Interest payable42,5683-25,89868,469Obligations under securities lending85,3907,24012,9981,126106,754Short-term debt19,00012,45412,454Due to component units12,45412,454Due to primary government9,95468,18578,139Unearned revenue650,80926,06689,88352,177818,935Advance from primary government1,4411,441Deposits payable26,715-3,84630,521Funds held for others35,23710,005-3,845,3183,890,560Hedging derivatives liability52,13813352,271Long-term liabilities:-631,08031,9273558,045721,087Due in more than one year14,743,7142,120,1557,8321,827,77818,699,479	Total Deferred Outflows of Resources	2,946,905	777,582	3,818	31,648	3,759,953
Accounts payable and accrued liabilities1,312,79390,38726,471271,8911,701,542Medical claims payable415,033-415,033Interest payable42,5683-25,89868,469Obligations under securities lending85,3907,24012,9981,126106,754Short-term debt19,00012,45412,454Due to component units12,45412,454Due to primary government9,95468,18578,139Unearned revenue650,80926,06689,88352,177818,935Advance from primary government1,4411,441Deposits payable26,715-3,80630,521Funds held for others35,23710,005-13352,271Long-term liabilities:-631,08031,9273558,045721,087Due in more than one year14,743,7142,120,1557,8321,827,77818,699,479	1.1-1-11/4/					
Medical claims payable415,033-415,033Interest payable42,5683-25,89868,469Obligations under securities lending85,3907,24012,9981,126106,754Short-term debt19,00019,000Due to component units12,45412,454Due to primary government9,954-68,18578,139Unearned revenue650,80926,06689,88352,177818,935Advance from primary government1,4411,441Deposits payable26,715-3,80630,521Funds held for others35,23710,005-3,845,3183,890,560Hedging derivatives liability52,138-13352,271Long-term liabilities:-631,08031,9273558,045721,087Due within one year631,08031,9273558,045721,087Due in more than one year14,743,7142,120,1557,8321,827,77818,699,479		4 040 700	00.007	00 474	074 004	4 704 540
Interest payable42,5683-25,89868,469Obligations under securities lending85,3907,24012,9981,126106,754Short-term debt19,00019,000Due to component units12,45412,454Due to primary government9,95468,18578,139Unearned revenue650,80926,06689,88352,177818,935Advance from primary government1,4411,441Deposits payable26,7153,80630,521Funds held for others35,23710,005-3,845,3183,890,560Hedging derivatives liability52,13813352,271Long-term liabilities:13352,271Due within one year631,08031,9273558,045721,087Due in more than one year14,743,7142,120,1557,8321,827,77818,699,479		1,312,793	90,387	-	271,891	
Obligations under securities lending 85,390 7,240 12,998 1,126 106,754 Short-term debt 19,000 - - 19,000 Due to component units - - 12,454 12,454 Due to primary government 9,954 - 68,185 78,139 Unearned revenue 650,809 26,066 89,883 52,177 818,935 Advance from primary government - - - 1,441 1,441 Deposits payable 26,715 - - 3,806 30,521 Funds held for others 35,237 10,005 - 3,845,318 3,890,560 Hedging derivatives liability 52,138 - - 133 52,271 Long-term liabilities: - - 35 58,045 721,087 Due within one year 631,080 31,927 35 58,045 721,087 Due in more than one year 14,743,714 2,120,155 7,832 1,827,778 18,699,479		-	-	415,033	-	
Short-term debt 19,000 - - 19,000 Due to component units - - 12,454 12,454 Due to primary government 9,954 - 68,185 78,139 Unearned revenue 650,809 26,066 89,883 52,177 818,935 Advance from primary government - - - 1,441 1,441 Deposits payable 26,715 - 3,806 30,521 Funds held for others 35,237 10,005 - 3,845,318 3,890,560 Hedging derivatives liability 52,138 - - 133 52,271 Long-term liabilities: - - 35 58,045 721,087 Due within one year 631,080 31,927 35 58,045 721,087 Due in more than one year 14,743,714 2,120,155 7,832 1,827,778 18,699,479				-		
Due to component units - - 12,454 12,454 Due to primary government 9,954 - 68,185 78,139 Unearned revenue 650,809 26,066 89,883 52,177 818,935 Advance from primary government - - - 1,441 1,441 Deposits payable 26,715 - - 3,806 30,521 Funds held for others 35,237 10,005 - 3,845,318 3,890,560 Hedging derivatives liability 52,138 - - 133 52,271 Long-term liabilities: - - 35 58,045 721,087 Due within one year 631,080 31,927 35 58,045 721,087 Due in more than one year 14,743,714 2,120,155 7,832 1,827,778 18,699,479	с с		7,240	12,998	1,126	
Due to primary government 9,954 - 68,185 78,139 Unearned revenue 650,809 26,066 89,883 52,177 818,935 Advance from primary government - - - 1,441 1,441 Deposits payable 26,715 - - 3,806 30,521 Funds held for others 35,237 10,005 - 3,845,318 3,890,560 Hedging derivatives liability 52,138 - - 133 52,271 Long-term liabilities: - 631,080 31,927 35 58,045 721,087 Due in more than one year 14,743,714 2,120,155 7,832 1,827,778 18,699,479		19,000	-	-	-	
Unearned revenue 650,809 26,066 89,883 52,177 818,935 Advance from primary government - - - 1,441 1,441 Deposits payable 26,715 - - 3,806 30,521 Funds held for others 35,237 10,005 - 3,845,318 3,890,560 Hedging derivatives liability 52,138 - - 133 52,271 Long-term liabilities: - 631,080 31,927 35 58,045 721,087 Due within one year 14,743,714 2,120,155 7,832 1,827,778 18,699,479	•	-	-	-		
Advance from primary government - - - 1,441 1,441 Deposits payable 26,715 - - 3,806 30,521 Funds held for others 35,237 10,005 - 3,845,318 3,890,560 Hedging derivatives liability 52,138 - - 133 52,271 Long-term liabilities: - 631,080 31,927 35 58,045 721,087 Due within one year 14,743,714 2,120,155 7,832 1,827,778 18,699,479			-	-		
Deposits payable 26,715 - - 3,806 30,521 Funds held for others 35,237 10,005 - 3,845,318 3,890,560 Hedging derivatives liability 52,138 - - 133 52,271 Long-term liabilities: - 631,080 31,927 35 58,045 721,087 Due within one year 14,743,714 2,120,155 7,832 1,827,778 18,699,479		650,809	26,066	89,883		
Funds held for others 35,237 10,005 - 3,845,318 3,890,560 Hedging derivatives liability 52,138 - - 133 52,271 Long-term liabilities: - 631,080 31,927 35 58,045 721,087 Due within one year 14,743,714 2,120,155 7,832 1,827,778 18,699,479		-	-	-		
Hedging derivatives liability 52,138 - - 133 52,271 Long-term liabilities: - - 133 52,271 Due within one year 631,080 31,927 35 58,045 721,087 Due in more than one year 14,743,714 2,120,155 7,832 1,827,778 18,699,479		,	-	-	-	
Long-term liabilities: 631,080 31,927 35 58,045 721,087 Due within one year 14,743,714 2,120,155 7,832 1,827,778 18,699,479			10,005	-	3,845,318	
Due within one year 631,080 31,927 35 58,045 721,087 Due in more than one year 14,743,714 2,120,155 7,832 1,827,778 18,699,479		52,138	-	-	133	52,271
Due in more than one year 14,743,714 2,120,155 7,832 1,827,778 18,699,479						
Total Liabilities 17,609,398 2,285,783 552,252 6,168,252 26,615,685	Due in more than one year	14,743,714	2,120,155		1,827,778	18,699,479
	Total Liabilities	17,609,398	2,285,783	552,252	6,168,252	26,615,685

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2023

Statement of Net Position

		niversity of orth Carolina System	Community Colleges	State Health Plan	Other Component Units	Total	
Deferred Inflows of Resources							
Deferred inflows for PPP arrangements		334,251	-	-	-	334,251	
Deferred state aid		150,840	-	-	179,865	330,705	
Deferred inflows for lease agreements		146,341	2,927	-	74,734	224,002	
Deferred inflows for pensions		80,311	23,321	128	370	104,130	
Deferred inflows for OPEB		2,931,681	610,095	2,687	16,677	3,561,140	
Deferred inflows for irrevocable split-interest agreements		23,228	-	-	-	23,228	
Accumulated increase in fair value of hedging derivatives		926	-	-	-	926	
Other deferred inflows		3,157	-	-	-	3,157	
Total Deferred Inflows of Resources		3,670,735	636,343	2,815	271,646	4,581,539	
Net Position							
Net investment in capital assets		10,020,535	4,112,159	-	871,747	15,004,441	
Restricted for:							
Nonexpendable:							
Higher education		3,452,001	290,685	-	-	3,742,686	
Expendable:							
Higher education		5,598,963	599,149	-	130,329	6,328,441	
Health and human services		495,136	-	-	21	495,157	
Economic development		-	-	-	1,031,839	1,031,839	
Unrestricted		(1,335,945)	(1,208,821)	379,775	1,749,403	(415,588)	
Total Net Position	\$	18,230,690 \$	3,793,172	\$ 379,775	\$ 3,783,339 \$	26,186,976	
5	Statem	ent of Activ	ities				

	Iniversity of orth Carolina System	Community Colleges	State Health Plan	Other Component Units	Total	
Total expenses	\$ 15,878,572 \$	2,534,777 \$	\$ 4,140,785	\$ 1,447,854 \$	24,001,988	
Program revenues:						
Charges for services [1]	11,489,349	310,331	3,986,768	622,406	16,408,854	
Operating grants and contributions:						
Federal aid - COVID-19	227,481	122,862	-	-	350,343	
State aid - program	-	-	-	208,383	208,383	
Other operating grants and contributions	1,760,393	984,615	28,581	341,076	3,114,665	
Capital grants and contributions:						
State capital aid	83,532	99,288	-	-	182,820	
Other capital grants and contributions	 173,381	334,069	-	11,928	519,378	
Net program (expense) revenue	 (2,144,436)	(683,612)	(125,436)	(264,061)	(3,217,545)	
Non-tax general revenues:						
Unrestricted investment earnings	-	-	-	82,464	82,464	
State aid - coronavirus	75,515	13,400	-	-	88,915	
State aid - general	3,779,992	1,237,447	-	356,500	5,373,939	
Noncapital contributions	55,932	8,633	31	267	64,863	
Miscellaneous	 7,007	157	-	16,682	23,846	
Total non-tax general revenues	3,918,446	1,259,637	31	455,913	5,634,027	
Contributions to endowments	 174,040	13,642			187,682	
Change in net position	1,948,050	589,667	(125,405)	191,852	2,604,164	
Net position — July 1, as restated	 16,282,640	3,203,505	505,180	3,591,487	23,582,812	
Net position — June 30	\$ 18,230,690 \$	3,793,172	\$ 379,775	<u>\$ 3,783,339</u>	26,186,976	

[1] The State Health Plan's charges for services include \$1.6 billion from the primary government.

NOTES TO THE FINANCIAL STATEMENTS

Significant Transactions Between Component Units

	University of North Carolina System		Community Colleges	State Health Plan	Other Component Units	Total
State Health Plan - premium revenue (expense)	\$	(396,514) \$	(109,144) \$	\$ 508,960	\$ (3,302) \$	-

Intra-Entity Balances — Between Primary Government and Component Units

	Due From/Restricted Due From Component Units									Due From/Restricted Due From Primary Government					
	General Fund		Highway Fund		Other Governmental Funds		Total		University of North Carolina System		Community Colleges		Total		
Due To Component Units:															
General Fund	\$	_	\$	_	\$	_	\$	_	\$	122,640	\$	_	\$	122,640	
Highway Fund		_		_		_		_		1,769		_		1,769	
Other Governmental Funds		_						_		_		3,141		3,141	
Other Funds		—		—		—		—		16,942		—		16,942	
Due To Primary Government:															
University of North Carolina System		9,954		_				9,954		_		_		_	
Other Component Units		25,320	40,000			2,865	68,185								
Total	\$	35,274	\$	40,000	\$	2,865	\$	78,139	\$	141,351	\$	3,141	\$	144,492	