



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, 2018

(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.....	\$ —	\$ 15,338	\$ 1,239	\$ 6,068	\$ 8,446
Investments.....	—	1,980	1,128,287	32,637	—
Securities lending collateral.....	—	657	—	—	1
Receivables, net.....	38,958	12,658	63	12,746	3,726
Due from component units.....	2,409	—	—	—	—
Inventories.....	—	—	—	693	—
Prepaid items.....	4	—	112	2,413	—
Notes receivable, net.....	1,416,688	619,934	137	—	—
Restricted/designated cash and cash equivalents.....	538,089	620,387	—	18,837	—
Restricted investments.....	2,264,527	452,466	—	22,050	—
Net OPEB asset.....	7	27	—	38	1
Capital assets-nondepreciable.....	5,000	412	904	94,323	27,411
Capital assets-depreciable, net.....	765	2,955	2,453	261,978	124,753
Total Assets.....	<u>4,266,447</u>	<u>1,726,814</u>	<u>1,133,195</u>	<u>451,783</u>	<u>164,338</u>
Deferred Outflows of Resources					
Accumulated decrease in fair value of hedging derivatives..	—	1,698	—	—	—
Deferred loss on refunding.....	—	—	—	798	—
Deferred outflows for pensions.....	701	2,462	—	3,218	119
Deferred outflows for OPEB.....	1,000	1,409	—	1,211	77
Total Deferred Outflows of Resources.....	<u>1,701</u>	<u>5,569</u>	<u>—</u>	<u>5,227</u>	<u>196</u>
Liabilities					
Accounts payable and accrued liabilities.....	8,884	3,413	178,928	7,532	3,745
Obligations under securities lending	—	657	—	—	1
Interest payable.....	4,278	12,214	—	1,276	9
Due to component units.....	—	—	22,070	—	—
Unearned revenue.....	—	33,366	—	344	86
Advance from primary government.....	—	—	—	595	2,440
Deposits payable.....	—	4,121	—	—	—
Funds held for others.....	2,303,409	—	—	—	666
Hedging derivatives liability.....	—	1,698	—	—	—
Long-term liabilities:					
Due within one year.....	160,953	26,404	36	5,630	4
Due in more than one year.....	1,076,719	894,002	19	139,256	3,440
Total Liabilities.....	<u>3,554,243</u>	<u>975,875</u>	<u>201,053</u>	<u>154,633</u>	<u>10,391</u>
Deferred Inflows of Resources					
Deferred state aid.....	128,095	3,961	—	—	—
Deferred inflows for pensions.....	54	136	—	255	42
Deferred inflows for OPEB.....	1,331	5,026	—	6,992	182
Total Deferred Inflows of Resources.....	<u>129,480</u>	<u>9,123</u>	<u>—</u>	<u>7,247</u>	<u>224</u>
Net Position					
Net investment in capital assets.....	5,765	3,367	3,357	235,692	147,872
Restricted for:					
Expendable:					
Higher education.....	490,838	—	—	—	—
Health and human services.....	—	—	—	—	—
Economic development.....	—	744,520	4,359	40,971	669
Unrestricted.....	87,822	(502)	924,426	18,467	5,378
Total Net Position.....	<u>\$ 584,425</u>	<u>\$ 747,385</u>	<u>\$ 932,142</u>	<u>\$ 295,130</u>	<u>\$ 153,919</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
\$ 4,995	\$ 12,206	\$ 4,279	\$ 3,744	\$ 2,658	\$ 58,973
—	14,453	—	—	—	1,177,357
—	—	—	26	—	684
3,831	1,020	673	3,897	696	78,268
—	—	—	—	—	2,409
—	—	—	—	—	693
50	145	89	—	342	3,155
—	5,545	—	—	—	2,042,304
313	—	24	18,044	—	1,195,694
99,648	—	—	4,827	—	2,843,518
—	—	—	—	—	73
34,500	—	—	1,660	—	164,210
283,882	9,075	53	103,122	96	789,132
<u>427,219</u>	<u>42,444</u>	<u>5,118</u>	<u>135,320</u>	<u>3,792</u>	<u>8,356,470</u>
—	—	—	—	—	1,698
—	—	—	—	—	798
—	—	—	45	—	6,545
—	—	—	—	—	3,697
<u>—</u>	<u>—</u>	<u>—</u>	<u>45</u>	<u>—</u>	<u>12,738</u>
6,158	6,250	985	389	309	216,593
—	—	—	26	—	684
—	—	—	—	—	17,777
—	—	—	—	—	22,070
10,759	—	2,348	459	102	47,464
—	—	—	—	—	3,035
47	—	—	—	—	4,168
—	—	—	—	—	2,304,075
—	—	—	—	—	1,698
—	11	23	5,031	220	198,312
—	—	121	5,071	38	2,118,666
<u>16,964</u>	<u>6,261</u>	<u>3,477</u>	<u>10,976</u>	<u>669</u>	<u>4,934,542</u>
—	—	—	—	—	132,056
—	—	—	5	—	492
—	—	—	—	—	13,531
<u>—</u>	<u>—</u>	<u>—</u>	<u>5</u>	<u>—</u>	<u>146,079</u>
318,383	9,064	53	94,739	—	818,292
—	—	—	—	—	490,838
—	—	36	—	—	36
99,647	4,293	—	22,570	—	917,029
(7,775)	22,826	1,552	7,075	3,123	1,062,392
<u>\$ 410,255</u>	<u>\$ 36,183</u>	<u>\$ 1,641</u>	<u>\$ 124,384</u>	<u>\$ 3,123</u>	<u>\$ 3,288,587</u>

COMBINING STATEMENT OF ACTIVITIES NONMAJOR COMPONENT UNITS

For the Fiscal Year Ended June 30, 2018

(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.....	\$ 278,839	\$ 365,462	\$ 69,147	\$ 53,629	\$ 10,246
Program revenues:					
Charges for services.....	74,919	363,236	5	47,690	2,020
Operating grants and contributions:					
State aid - program.....	78,482	31,527	—	—	—
Other operating grants and contributions...	137,066	—	245	478	220
Capital grants and contributions:					
State capital aid.....	—	—	—	—	—
Other capital grants and contributions.....	—	—	—	1,341	6,526
Net program (expense) revenue.....	11,628	29,301	(68,897)	(4,120)	(1,480)
Non-tax general revenues:					
Unrestricted investment earnings.....	4,739	—	82,743	—	38
State aid - general.....	—	14,609	47,500	45,000	1,685
Miscellaneous.....	—	17	—	—	2
Total non-tax general revenues.....	4,739	14,626	130,243	45,000	1,725
Change in net position.....	16,367	43,927	61,346	40,880	245
Net position — July 1, as restated.....	568,058	703,458	870,796	254,250	153,674
Net position — June 30.....	<u>\$ 584,425</u>	<u>\$ 747,385</u>	<u>\$ 932,142</u>	<u>\$ 295,130</u>	<u>\$ 153,919</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
\$ 34,179	\$ 16,232	\$ 104,351	\$ 13,987	\$ 23,427	\$ 969,499
18,270	333	7	5,399	353	512,232
—	—	95,044	—	—	205,053
—	—	3,857	8,421	2,122	152,409
232,385	—	—	—	—	232,385
—	—	—	3,088	—	10,955
<u>216,476</u>	<u>(15,899)</u>	<u>(5,443)</u>	<u>2,921</u>	<u>(20,952)</u>	<u>143,535</u>
5,074	1,973	1	—	—	94,568
—	13,600	5,121	—	21,869	149,384
854	683	253	318	—	2,127
<u>5,928</u>	<u>16,256</u>	<u>5,375</u>	<u>318</u>	<u>21,869</u>	<u>246,079</u>
222,404	357	(68)	3,239	917	389,614
187,851	35,826	1,709	121,145	2,206	2,898,973
<u>\$ 410,255</u>	<u>\$ 36,183</u>	<u>\$ 1,641</u>	<u>\$ 124,384</u>	<u>\$ 3,123</u>	<u>\$ 3,288,587</u>

STATEMENT OF CASH FLOWS
MAJOR COMPONENT UNIT

June 30, 2018

Exhibit G-3

(Dollars in Thousands)

	State Health Plan
Cash Flows From Operating Activities	
Receipts from customers.....	\$ 3,511,613
Payments to suppliers.....	(354,825)
Payments to employees.....	(3,736)
Payments for claims.....	<u>(3,024,935)</u>
Net cash provided by (used for) operating activities.....	<u>128,117</u>
Cash Flows From Noncapital Financing Activities	
Grant receipts	<u>9,566</u>
Cash Flows From Investing Activities	
Investment earnings.....	<u>13,124</u>
Net increase (decrease) in cash and cash equivalents.....	150,807
Cash and cash equivalents at July 1.....	<u>911,975</u>
Cash and cash equivalents at June 30.....	<u>\$ 1,062,782</u>
Reconciliation of Operating Income (Loss) to Net Cash Used For Operating Activities	
Operating income (loss).....	\$ 83,901
Change in assets and deferred outflows:	
Receivables.....	54,269
Net OPEB asset.....	(1)
Deferred outflows for pensions.....	193
Deferred outflows for OPEB.....	(1,497)
Change in liabilities and deferred inflows:	
Accounts payable and accrued liabilities.....	4,967
Due to primary government.....	(29)
Compensated absences.....	38
Unearned revenue.....	5,294
Medical claims payable.....	(20,880)
Net pension liability.....	(11)
Net OPEB liability.....	(18)
Deferred inflows for pensions.....	(34)
Deferred inflows for OPEB.....	<u>1,925</u>
Net cash provided by (used for) operating activities.....	<u>\$ 128,117</u>
Noncash Investing, Capital, and Financing Activities:	
Increase in receivables related to nonoperating income.....	4,068
Changes in securities lending collateral.....	1,287