



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)

	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	\$ -	\$ 142,568	\$ 1,206	\$ 4,509	\$ 21,038
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	-	-	-	711	-
Prepaid 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/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	<u>4,668,812</u>	<u>2,757,048</u>	<u>1,289,347</u>	<u>699,302</u>	<u>189,342</u>
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	<u>4,436</u>	<u>9,192</u>	<u>-</u>	<u>16,385</u>	<u>1,518</u>
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
Advance from primary government	-	-	-	-	1,441
Deposits payable	-	3,760	-	-	-
Funds held for others	3,845,225	-	-	-	93
Hedging derivatives liability	-	-	-	133	-
Long-term liabilities:					
Due within one year	4,844	42,151	70	6,655	929
Due in more than one year	19,449	1,684,321	-	116,400	7,216
Total Liabilities	<u>3,922,235</u>	<u>1,823,346</u>	<u>214,502</u>	<u>139,588</u>	<u>15,639</u>
Deferred Inflows of Resources					
Deferred state aid	179,865	-	-	-	-
Deferred inflows for lease agreements	-	-	-	23,735	8,482
Deferred inflows for pensions	43	117	-	190	16
Deferred inflows for OPEB	2,062	5,600	-	8,471	544
Total Deferred Inflows of Resources	<u>181,970</u>	<u>5,717</u>	<u>-</u>	<u>32,396</u>	<u>9,042</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
\$ 25,355	\$ 12,739	\$ 7,084	\$ 4,644	\$ 22,250	\$ 241,393
-	12,892	-	-	-	1,365,258
-	-	-	618	-	1,126
5,046	823	10,302	2,602	268	75,497
-	-	-	-	-	3,556
-	-	-	-	-	711
564	219	147	42	456	4,260
-	-	-	-	-	16,936
-	9,797	-	-	-	518,932
-	-	-	44,328	-	76,545
6	-	24	27,845	-	1,530,698
105,567	-	-	843	-	5,376,373
-	-	-	-	-	2,474
31,083	-	-	-	-	164,605
158,972	7,659	1,511	91,961	2,091	813,225
326,593	44,129	19,068	172,883	25,065	10,191,589
-	-	-	117	-	18,176
-	-	-	-	-	13,472
-	-	-	117	-	31,648
3,496	1,032	12,995	2,136	2,411	271,891
-	-	-	618	-	1,126
-	-	-	-	-	25,898
-	-	-	-	-	12,454
-	-	-	-	-	68,185
9,802	-	2,537	339	13,742	52,177
-	-	-	-	-	1,441
46	-	-	-	-	3,806
-	-	-	-	-	3,845,318
-	-	-	-	-	133
-	-	1,363	79	1,954	58,045
-	-	215	177	-	1,827,778
13,344	1,032	17,110	3,349	18,107	6,168,252
-	-	-	-	-	179,865
-	-	-	42,517	-	74,734
-	-	-	4	-	370
-	-	-	-	-	16,677
-	-	-	42,521	-	271,646

Continued

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	<u>\$ 569,043</u>	<u>\$ 937,177</u>	<u>\$ 1,074,845</u>	<u>\$ 543,703</u>	<u>\$ 166,179</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
190,055	7,659	169	91,882	-	871,747
-	-	-	-	-	130,329
-	-	21	-	-	21
105,567	360	-	26,788	-	1,031,839
17,627	35,078	1,768	8,460	6,958	1,749,403
<u>\$ 313,249</u>	<u>\$ 43,097</u>	<u>\$ 1,958</u>	<u>\$ 127,130</u>	<u>\$ 6,958</u>	<u>\$ 3,783,339</u>

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	<u>\$ 569,043</u>	<u>\$ 937,177</u>	<u>\$ 1,074,845</u>	<u>\$ 543,703</u>	<u>\$ 166,179</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
\$ 66,872	\$ 18,520	\$ 121,305	\$ 15,662	\$ 51,046	\$ 1,447,854
24,137	918	-	2,527	963	622,406
-	-	113,415	-	-	208,383
-	505	899	13,765	2,330	341,076
-	-	-	549	-	11,928
(42,735)	(17,097)	(6,991)	1,179	(47,753)	(264,061)
(16,926)	1,776	7	738	-	82,464
-	17,101	7,174	-	48,995	356,500
-	-	-	-	-	267
1,324	1,651	241	1,141	-	16,682
(15,602)	20,528	7,422	1,879	48,995	455,913
(58,337)	3,431	431	3,058	1,242	191,852
371,586	39,666	1,527	124,072	5,716	3,591,487
<u>\$ 313,249</u>	<u>\$ 43,097</u>	<u>\$ 1,958</u>	<u>\$ 127,130</u>	<u>\$ 6,958</u>	<u>\$ 3,783,339</u>

STATEMENT OF CASH FLOWS
MAJOR COMPONENT UNIT

June 30, 2023

Exhibit G-3

(Dollars in Thousands)

	<u>State Health Plan</u>
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	<u>(100,134)</u>
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	<u>(25,167)</u>
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	<u>\$ 742,359</u>
Reconciliation of Operating Income (Loss) to Net Cash Used For Operating Activities	
Operating income (loss)	\$ (118,625)
Change in assets and deferred outflows:	
Receivables	(30,502)
Net OPEB asset	3
Deferred outflows for pensions	(838)
Deferred outflows for OPEB	751
Change in liabilities and deferred inflows:	
Accounts payable and accrued liabilities	1,685
Compensated absences	(43)
Unearned revenue	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	<u>\$ (100,134)</u>
Noncash Investing, Capital, and Financing Activities	
Increase in receivables related to nonoperating income	1,879
Decrease in net OPEB liability related to noncapital contributions	(31)