



## COMPONENT UNITS – DISCRETELY PRESENTED

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

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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.
- NCInnovation

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.

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## COMBINING STATEMENT OF NET POSITION NONMAJOR COMPONENT UNITS

June 30, 2024

(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
<b>Assets</b>					
Cash and cash equivalents	\$ -	\$ 167,270	\$ 596	\$ 4,618	\$ 83,722
Investments	-	-	1,396,875	61,219	5,984
Securities lending collateral	-	-	-	5	94
Receivables, net	17,862	20,262	2	10,878	2,905
Due from component units	3,095	-	412	-	10,000
Inventories	-	-	-	687	-
Prepaid items	1,762	-	132	1,528	-
Notes receivable, net	184,669	297,221	15	-	814
Lease receivable	-	-	-	25,798	7,277
Restricted/designated cash and cash equivalents	858,320	990,166	-	25	-
Restricted investments	4,502,389	2,217,864	6	46,809	-
Restricted due from component units	-	-	2,062	-	-
Capital assets-nondepreciable	-	-	904	127,296	47,915
Capital assets-depreciable, net	7,370	2,262	2,031	461,150	118,180
Total Assets	<u>5,575,467</u>	<u>3,695,045</u>	<u>1,403,035</u>	<u>740,013</u>	<u>276,891</u>
<b>Deferred Outflows of Resources</b>					
Accumulated decrease in fair value of hedging derivatives	-	391	-	-	-
Deferred outflows for pensions	2,252	6,175	-	10,752	515
Deferred outflows for OPEB	2,728	3,463	-	6,304	691
Total Deferred Outflows of Resources	<u>4,980</u>	<u>10,029</u>	<u>-</u>	<u>17,056</u>	<u>1,206</u>
<b>Liabilities</b>					
Accounts payable and accrued liabilities	118,156	3,747	222,660	9,265	10,108
Obligations under securities lending	-	-	-	5	94
Interest payable	375	46,930	-	786	53
Due to component units	-	-	20,480	-	2,474
Due to primary government	-	-	2,362	-	-
Unearned revenue	-	25,743	-	372	265
Advance from primary government	-	-	-	-	1,441
Deposits payable	-	2,830	-	-	-
Funds held for others	4,538,652	-	-	-	-
Hedging derivatives liability	-	391	-	125	-
Long-term liabilities:					
Due within one year	5,550	52,130	69	6,710	923
Due in more than one year	92,410	2,712,366	-	114,592	6,449
Total Liabilities	<u>4,755,143</u>	<u>2,844,137</u>	<u>245,571</u>	<u>131,855</u>	<u>21,807</u>
<b>Deferred Inflows of Resources</b>					
Deferred state aid	202,374	-	-	-	-
Deferred inflows for lease agreements	-	-	-	25,797	7,278
Deferred inflows for pensions	21	71	-	121	4
Deferred inflows for OPEB	1,508	3,873	-	5,527	458
Total Deferred Inflows of Resources	<u>203,903</u>	<u>3,944</u>	<u>-</u>	<u>31,445</u>	<u>7,740</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.	NCInnovation	Total
\$ 39,448	\$ 10,376	\$ 6,386	\$ 4,856	\$ 25,738	\$ 3,186	\$ 346,196
-	13,218	-	-	-	-	1,477,296
-	-	-	3,540	-	-	3,639
4,383	1,442	5,282	2,592	424	13,957	79,989
-	-	-	-	-	-	13,507
-	-	-	-	-	-	687
652	339	151	-	900	59	5,523
-	11,470	-	-	-	-	494,189
-	-	-	44,445	-	-	77,520
6	-	24	33,926	10,000	-	1,892,467
119,541	-	-	-	-	255,706	7,142,315
-	-	-	-	-	-	2,062
24,270	-	-	-	-	-	200,385
139,691	7,203	1,194	90,909	1,609	29	831,628
327,991	44,048	13,037	180,268	38,671	272,937	12,567,403
-	-	-	-	-	-	391
-	-	-	137	-	-	19,831
-	-	-	-	-	-	13,186
-	-	-	137	-	-	33,408
3,322	1,326	6,707	1,450	1,340	3,208	381,289
-	-	-	3,540	-	-	3,639
-	-	-	-	-	-	48,144
-	-	-	-	-	-	22,954
-	-	-	-	-	-	2,362
10,161	-	2,471	254	27,328	-	66,594
-	-	-	-	-	-	1,441
46	-	-	-	-	-	2,876
-	-	-	-	-	-	4,538,652
-	-	-	-	-	-	516
-	-	1,149	4	1,626	-	68,161
-	-	124	184	-	-	2,926,125
13,529	1,326	10,451	5,432	30,294	3,208	8,062,753
-	-	-	-	-	-	202,374
-	-	-	41,811	-	-	74,886
-	-	-	7	-	-	224
-	-	-	-	-	-	11,366
-	-	-	41,818	-	-	288,850

Continued

**COMBINING STATEMENT OF NET POSITION**  
**NONMAJOR COMPONENT UNITS (Continued)**

June 30, 2024

(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
<b>Net Position</b>					
Net investment in capital assets	6,738	2,262	2,935	503,274	159,174
Restricted for:					
Expendable:					
Higher education	152,418	-	-	-	-
Health and human services	-	-	-	-	-
Economic development	-	694,798	10,277	46,846	91,211
Unrestricted	462,245	159,933	1,144,252	43,649	(1,835)
Total Net Position	<u>\$ 621,401</u>	<u>\$ 856,993</u>	<u>\$ 1,157,464</u>	<u>\$ 593,769</u>	<u>\$ 248,550</u>

*Exhibit G-1*

<b>North Carolina Railroad Company</b>	<b>North Carolina Biotechnology Center</b>	<b>N.C. Partnership for Children, Inc.</b>	<b>Centennial Authority</b>	<b>Economic Development Partnership of N.C.</b>	<b>NCInnovation</b>	<b>Total</b>
163,961	7,203	100	90,905	230	29	936,811
-	-	-	-	-	-	152,418
-	-	13	-	-	-	13
119,541	330	-	32,686	-	266,739	1,262,428
30,960	35,189	2,473	9,564	8,147	2,961	1,897,538
<u>\$ 314,462</u>	<u>\$ 42,722</u>	<u>\$ 2,586</u>	<u>\$ 133,155</u>	<u>\$ 8,377</u>	<u>\$ 269,729</u>	<u>\$ 4,249,208</u>

## COMBINING STATEMENT OF ACTIVITIES

### NONMAJOR COMPONENT UNITS

For the Fiscal Year Ended June 30, 2024

*(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	\$ 506,838	\$ 709,808	\$ 119,121	\$ 76,652	\$ 12,581
Program revenues:					
Charges for services	27,262	407,524	-	70,173	3,996
Operating grants and contributions:					
State aid - program	94,267	43,155	11,502	-	-
Other operating grants and contributions	404,535	123,267	-	6,228	18,516
Capital grants and contributions:					
Other capital grants and contributions	-	-	-	4,680	73,011
Net program (expense) revenue	19,226	(135,862)	(107,619)	4,429	82,942
Non-tax general revenues:					
Unrestricted investment earnings	33,624	-	155,795	-	317
State aid - general	-	55,660	25,000	45,000	863
Noncapital contributions	8	18	-	27	1
Miscellaneous	-	-	3,613	610	25
Total non-tax general revenues	33,632	55,678	184,408	45,637	1,206
Change in net position	52,858	(80,184)	76,789	50,066	84,148
Net position — July 1, as previously reported	569,043	937,177	1,074,845	543,703	166,179
Adjustments to July 1 balances	(500)	-	5,830	-	(1,777)
Net position — July 1, as restated	568,543	937,177	1,080,675	543,703	164,402
Net position — June 30	<u>\$ 621,401</u>	<u>\$ 856,993</u>	<u>\$ 1,157,464</u>	<u>\$ 593,769</u>	<u>\$ 248,550</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.	NCInnovation	Total
\$ 44,327	\$ 24,028	\$ 123,317	\$ 15,635	\$ 40,104	\$ 8,163	\$ 1,680,574
25,415	851	-	4,666	958	-	540,845
-	-	115,027	-	-	250,000	513,951
-	1,400	1,188	14,074	2,498	5,706	577,412
-	-	-	269	-	-	77,960
(18,912)	(21,777)	(7,102)	3,374	(36,648)	247,543	29,594
15,125	1,532	11	1,508	-	193	208,105
-	18,100	7,499	-	38,067	-	190,189
-	-	-	-	-	21,993	22,047
5,000	1,770	223	1,143	-	-	12,384
20,125	21,402	7,733	2,651	38,067	22,186	432,725
1,213	(375)	631	6,025	1,419	269,729	462,319
313,249	43,097	1,958	127,130	6,958	-	3,783,339
-	-	(3)	-	-	-	3,550
313,249	43,097	1,955	127,130	6,958	-	3,786,889
<u>\$ 314,462</u>	<u>\$ 42,722</u>	<u>\$ 2,586</u>	<u>\$ 133,155</u>	<u>\$ 8,377</u>	<u>\$ 269,729</u>	<u>\$ 4,249,208</u>

**STATEMENT OF CASH FLOWS**  
**MAJOR COMPONENT UNIT**

June 30, 2024

Exhibit G-3

*(Dollars in Thousands)*

	<u>State Health Plan</u>
<b>Cash Flows From Operating Activities</b>	
Receipts from customers	\$ 4,046,054
Payments to suppliers	(149,265)
Payments to employees	(5,523)
Payments for claims	(4,037,121)
Net cash provided by (used for) operating activities	<u>(145,855)</u>
<b>Cash Flows From Noncapital Financing Activities</b>	
Grant receipts	9,060
Net cash provided by (used for) noncapital financing activities	<u>9,060</u>
<b>Cash Flows From Investing Activities</b>	
Investment earnings	30,497
Net increase (decrease) in cash and cash equivalents	(106,298)
Cash and cash equivalents at July 1	742,359
Cash and cash equivalents at June 30	<u>\$ 636,061</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Used For Operating Activities</b>	
Operating income (loss)	\$ (61,049)
Change in assets and deferred outflows:	
Receivables	(50,252)
Deferred outflows for pensions	(40)
Deferred outflows for OPEB	51
Change in liabilities and deferred inflows:	
Accounts payable and accrued liabilities	(844)
Compensated absences	73
Unearned revenue	12,527
Medical claims payable	(46,155)
Net pension liability	208
Net OPEB liability	607
Deferred inflows for pensions	(18)
Deferred inflows for OPEB	(963)
Net cash provided by (used for) operations	<u>\$ (145,855)</u>
<b>Noncash Investing, Capital, and Financing Activities</b>	
Increase in receivables related to nonoperating income	1,978
Decrease in net OPEB liability related to noncapital contributions	(6)