

STATEMENT OF ACTIVITIES

For the Fiscal Year Ended June 30, 2024

(Dollars in Thousands)

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary Government					
Governmental Activities					
General government	\$ 3,086,211	\$ 359,223	\$ 372,661	\$ 2	\$ (2,354,325)
Primary and secondary education	16,203,270	281,356	3,619,801	-	(12,302,113)
Higher education	6,546,740	221,817	167,591	-	(6,157,332)
Health and human services	34,623,699	798,513	26,084,783	-	(7,740,403)
Economic development	1,366,638	802	217,558	-	(1,148,278)
Environment and natural resources	1,188,692	210,738	192,171	61,068	(724,715)
Public safety, corrections, and regulation	4,775,262	638,339	645,076	21,204	(3,470,643)
Transportation	4,404,717	1,146,090	516,892	1,180,420	(1,561,315)
Agriculture	302,166	31,370	52,276	1,777	(216,743)
Interest on long-term debt	149,195	-	-	-	(149,195)
Total Governmental Activities	<u>72,646,590</u>	<u>3,688,248</u>	<u>31,868,809</u>	<u>1,264,471</u>	<u>(35,825,062)</u>
Business-type Activities					
Unemployment Compensation	232,396	809,182	121,613	-	698,399
N.C. State Lottery	4,291,544	5,380,177	10,568	-	1,099,201
EPA Revolving Loan	55,403	15,199	168,211	-	128,007
N.C. Turnpike Authority	187,270	129,165	22,949	172,419	137,263
Regulatory programs	168,506	185,636	4,647	-	21,777
Insurance programs	34,925	13,719	3,814	-	(17,392)
North Carolina State Fair	14,757	15,520	1,492	-	2,255
Other business-type activities	16,606	16,667	1,776	224	2,061
Total Business-type Activities	<u>5,001,407</u>	<u>6,565,265</u>	<u>335,070</u>	<u>172,643</u>	<u>2,071,571</u>
Total Primary Government	<u>\$ 77,647,997</u>	<u>\$ 10,253,513</u>	<u>\$ 32,203,879</u>	<u>\$ 1,437,114</u>	<u>\$ (33,753,491)</u>
Component Units					
University of North Carolina System	\$ 17,980,461	\$ 12,391,997	\$ 3,014,846	\$ 420,951	\$ (2,152,667)
Community Colleges	2,831,993	311,646	1,115,226	514,848	(890,273)
State Health Plan	4,145,974	4,083,521	42,938	-	(19,515)
Other component units	1,680,574	540,845	1,091,363	77,960	29,594
Total Component Units	<u>\$ 26,639,002</u>	<u>\$ 17,328,009</u>	<u>\$ 5,264,373</u>	<u>\$ 1,013,759</u>	<u>\$ (3,032,861)</u>

The accompanying Notes to the Financial Statements are an integral part of this statement.

STATEMENT OF ACTIVITIES

For the Fiscal Year Ended June 30, 2024

Exhibit A-2

(Dollars in Thousands)

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Changes in Net Position				
Net (expense) revenue	\$ (35,825,062)	\$ 2,071,571	\$ (33,753,491)	\$ (3,032,861)
General Revenues:				
Taxes:				
Individual income tax	16,464,017	-	16,464,017	-
Corporate income tax	1,501,535	-	1,501,535	-
Sales and use tax	12,099,961	-	12,099,961	-
Motor fuels tax	2,499,716	-	2,499,716	-
Franchise tax	738,220	-	738,220	-
Highway use tax	1,195,898	-	1,195,898	-
Insurance tax	1,238,193	-	1,238,193	-
Beverage tax	591,463	-	591,463	-
Tobacco products tax	257,414	-	257,414	-
Other taxes	386,324	-	386,324	-
Tobacco settlement	119,212	-	119,212	-
Federal COVID-19	470,171	-	470,171	-
Unrestricted investment earnings	988,438	-	988,438	208,105
State aid - coronavirus	-	-	-	55,396
State aid	-	-	-	5,767,991
Noncapital contributions	6,843	325	7,168	32,631
Miscellaneous	75,960	748	76,708	50,834
Contributions to permanent funds	11,048	-	11,048	-
Contributions to endowments	-	-	-	204,963
Transfers	968,096	(968,096)	-	-
Total general revenues, contributions, and transfers	39,612,509	(967,023)	38,645,486	6,319,920
Change in net position	3,787,447	1,104,548	4,891,995	3,287,059
Net position — July 1, as previously reported	79,745,375	7,207,862	86,953,237	26,186,976
Adjustments to July 1 balances	142,500	153,715	296,215	182,151
Net position — July 1, as restated (Note 23)	79,887,875	7,361,577	87,249,452	26,369,127
Net position — June 30	\$ 83,675,322	\$ 8,466,125	\$ 92,141,447	\$ 29,656,186