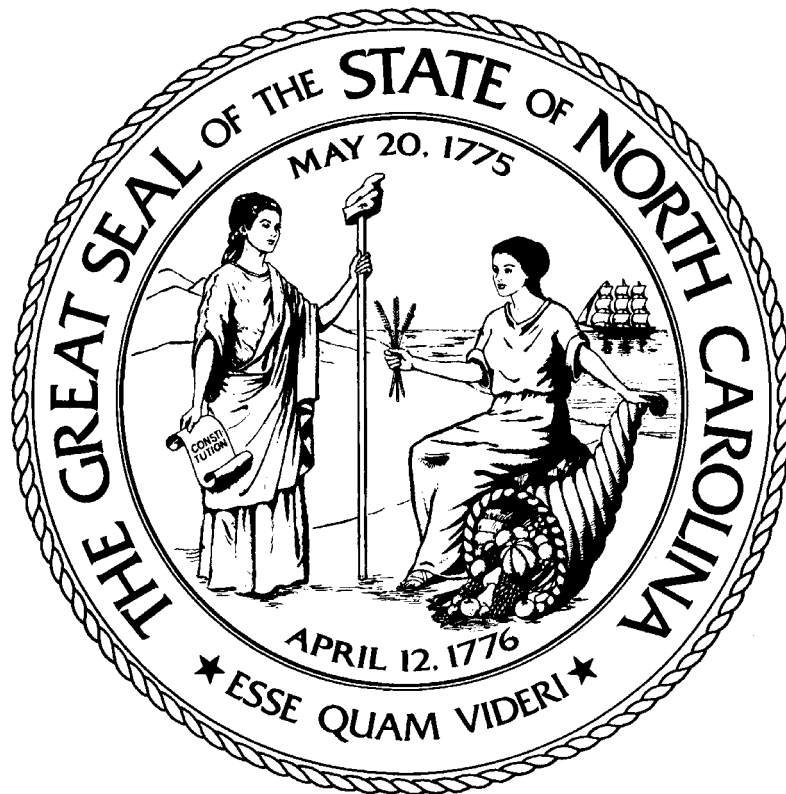
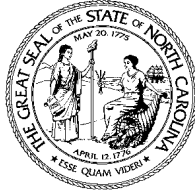


STATE OF
NORTH CAROLINA

GENERAL FUND
MONTHLY FINANCIAL REPORT
JULY 31, 2008



OFFICE OF THE STATE CONTROLLER



State of North Carolina Office of the State Controller

Michael F. Easley, Governor

David McCoy, State Controller

September 30, 2008

We are pleased to submit the General Fund Monthly Financial Report for the period ended July 31, 2008 of the 2009 State fiscal year. Amounts and disclosures made in this report have not been audited.

Pursuant to the State Budget Act, this Report presents the General Fund complete of all general fund activities as defined by generally accepted accounting principles, i.e., GAAP, issued by the Governmental Accounting Standards Board. This GAAP presentation of the General Fund represents an accounting change from prior reports which presented General Fund activities on a budgetary basis as defined by the Office of State Budget and Management.

To accomplish this change, the activities classified on a budgetary basis in prior year reports as General Fund continue to be included in this report as part of the GAAP based General Fund and are designated as reverting. In addition, certain funds classified on a budgetary basis as special revenue funds or trust funds in prior years are included in this report as part of the General Fund, since by GAAP their activities are considered general fund activities, and are designated as non-reverting.

Please contact us if you have questions or if you would like more detailed information. We are committed to providing you and the State with the most reliable and timely financial information possible.

Sincerely,

David McCoy
State Controller
(919) 981-5454

MAILING ADDRESS
1410 Mail Service Center
Raleigh, NC 27699-1410

Telephone: (919) 981-5454
Fax Number: (919) 981-5567
State Courier: 56-50-10
Website: www.ncosc.net

LOCATION
3512 Bush Street
Raleigh, NC

STATE OF NORTH CAROLINA

INTRODUCTION

The *General Fund Monthly Financial Report* presents revenues, receipts, appropriated expenditures and disbursements on a cash basis generally in the month when cash is received or cash is disbursed. Departmental budgeted and actual expenditure amounts for *reverting* activities are reported net of budgeted and actual receipts respectively and are referred to herein as *appropriation expenditures*. For *non-reverting* activities, departmental receipts and disbursements are reported gross of any refunds. The Cash Management Control System (CMCS) operated by the Office of the State Controller is the source for the amounts presented in this report.

GENERAL FUND – REVERTING AND NON-REVERTING SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE

JULY 31, 2008

Expressed in Millions

Assets		Liabilities and Fund Balance	
Deposits with State Treasurer :		<u>Liabilities</u>	
Cash and Investments	\$ 2,812.8	Sales and Use Taxes Payable	\$ 482.9
		Beverage Taxes Payable	8.5
		White Goods Disposal Taxes Payable	1.1
		Scrap Tire Disposal Taxes Payable	3.8
		Total Liabilities	<u>\$ 496.3</u>
		<u>Fund Balance</u>	
		Reserved :	
		Savings Reserve Account	\$ 786.6
		Job Development Incentive Grants Reserve	10.5
		Repairs and Renovations Reserve Account	69.8
		Disproportionate Share Reserve	—
		Disaster Relief Reserve	71.1
		ONE NC Fund Reserve	1.1
		Non-Reverting Departmental Funds	376.0
		Total Reserved	<u>\$ 1,315.1</u>
		Unreserved :	
		Fund Balance - July 1, 2008	\$ 599.0
		Transfer to Reserves	—
		Transfer from Reserves	45.3
		Excess of Receipts over (under) Disbursements	357.1
		Total Unreserved	<u>\$ 1,001.4</u>
		Total Fund Balance	<u>\$ 2,316.5</u>
Total Assets	<u>\$ 2,812.8</u>	Total Liabilities and Fund Balance	<u>\$ 2,812.8</u>

The schedule above presents the financial condition of the General Fund at month end for the current fiscal year.

GENERAL FUND – REVERTING AND NON-REVERTING RESERVED FUND BALANCE ACTIVITY

JULY, 2008

Expressed in Millions

General Fund Reserved Fund Balance	Balance July 1, 2008	Transfers to/from Unreserved	Transfer to/from Other Funds	Net Receipts/ Disbursements	Balance July 31, 2008
Savings Reserve Account.....	\$ 786.6	\$ —	\$ —	\$ —	\$ 786.6
Job Development Investment Grant Reserve.....	11.8	—	(1.3)	—	10.5
Repairs and Renovations Reserve Account.....	69.8	—	—	—	69.8
Disproportionate Share Reserve.....	19.3	(19.3)	—	—	—
Disaster Relief Reserve.....	97.2	(26.0)	(0.1)	—	71.1
One North Carolina Fund Reserve.....	1.0	—	0.1	—	1.1
Non-Reverting Departmental Funds.....	406.0	—	—	(30.0)	376.0
Total.....	<u>\$ 1,391.7</u>	<u>\$ (45.3)</u>	<u>\$ (1.3)</u>	<u>\$ (30.0)</u>	<u>\$ 1,315.1</u>

The schedule above presents the year-to-date changes in reserves for the current fiscal year.

STATE OF NORTH CAROLINA

GENERAL FUND – REVERTING AND NON-REVERTING RESERVED AND UNRESERVED FUND BALANCE

FISCAL YEAR-TO-DATE JULY 31, 2008 AND JULY 31, 2007

Expressed in Millions

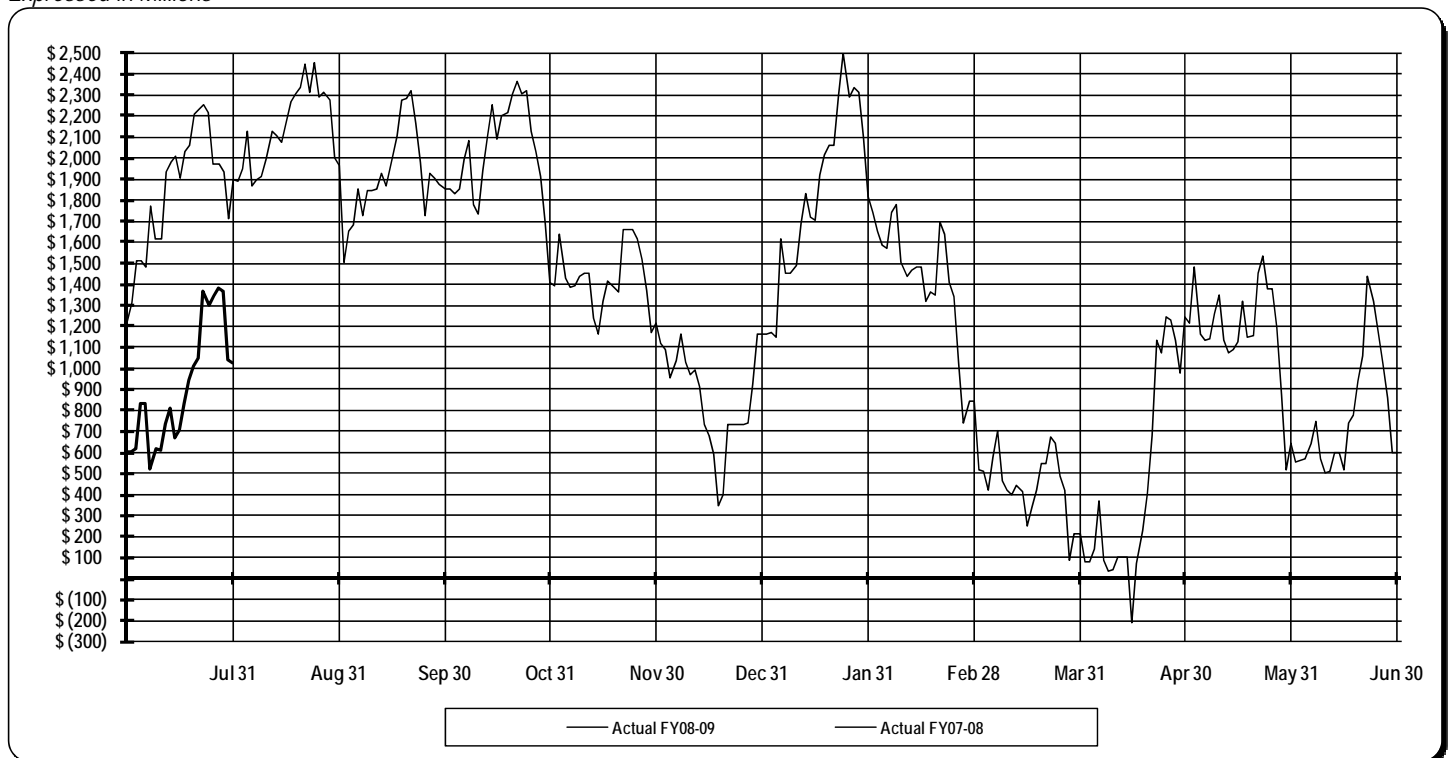
Fund Balance:	2008-09	2007-08	Change	% Change
Reserved:				
Savings Reserve Account.....	\$ 786.6	\$ 786.6	\$ —	—
Job Development Incentive Grants.....	10.5	16.0	(5.5)	(34.4)%
Repairs and Renovations Reserve Account.....	69.8	145.0	(75.2)	—
Disproportionate Share.....	—	19.3	(19.3)	(100.0)%
Disaster Relief.....	71.1	114.0	(42.9)	(37.6)%
One NC Fund.....	1.1	1.1	—	—
Non-reverting Departmental Funds.....	376.0	289.2	86.8	30.0%
Total Reserved.....	\$ 1,315.1	\$ 1,371.2	\$ (56.1)	(4.1)%
Unreserved:				
Fund Balance - July 1.....	\$ 599.0	\$ 1,221.2	\$ (622.2)	(50.9)%
Transfer to Reserves.....	—	—	—	—
Transfer from Reserves.....	45.3	—	45.3	—
Excess of Revenues Over (Under) Appropriation Expenditures...	357.1	643.6	(286.5)	(44.5)%
Total Unreserved.....	\$ 1,001.4	\$ 1,864.8	\$ (863.4)	(46.3)%
Total Fund Balance.....	\$ 2,316.5	\$ 3,236.0	\$ (919.5)	(28.4)%

The schedule above presents year-to-date reserved and unreserved fund balances for the current and prior fiscal years as well as the increase/decrease from the prior year.

GENERAL FUND – REVERTING UNRESERVED FUND BALANCE

FISCAL YEAR-TO-DATE JULY 31, 2008 AND FISCAL YEAR ENDED JULY 31, 2007

Expressed in Millions



The graph above tracks the daily fluctuation of unreserved fund balance for the current and prior fiscal years.

STATE OF NORTH CAROLINA

GENERAL FUND REVERTING SCHEDULE OF OPERATIONS

FOR THE MONTH OF JULY 2008 AND 2007, AND FISCAL YEAR-TO-DATE 2008 AND 2007

Expressed in Millions

	July		Year-To-Date		Budget		Percent of Budget Realized/Expended	
	2009	2008	2009	2008	2009	2008	Year-To-Date	
							2009	2008
Beg. Unreserved Fund Balance	\$ 599.0	\$ 1,221.2	\$ 599.0	\$ 1,221.2	\$ 599.0	\$ 1,221.2		
Transfer to Reserved Fund Balance	—	—	—	—	—	—		
Nonrecurring Transfers from Other Funds	—	—	—	—	—	—		
Transfer from Reserved Fund Balance	45.3	—	45.3	—	45.3	—		
	<u>\$ 644.3</u>	<u>\$ 1,221.2</u>	<u>\$ 644.3</u>	<u>\$ 1,221.2</u>	<u>\$ 644.3</u>	<u>\$ 1,221.2</u>		
Revenues:								
Tax Revenues:								
Individual Income	\$ 766.4	\$ 697.0	\$ 766.4	\$ 697.0	\$ 11,386.2	\$ 10,895.1	6.7%	6.4%
Corporate Income	16.4	27.3	16.4	27.3	1,191.5	1,095.2	1.4%	2.5%
Sales and Use	442.8	485.7	442.8	485.7	5,374.3	5,049.4	8.2%	9.6%
Franchise	43.9	38.9	43.9	38.9	587.0	549.0	7.5%	7.1%
Insurance	5.1	5.5	5.1	5.5	522.2	481.9	1.0%	1.1%
Beverage	13.4	14.5	13.4	14.5	233.8	219.7	5.7%	6.6%
Inheritance	8.8	9.5	8.8	9.5	161.7	171.8	5.4%	5.5%
Privilege License	7.7	9.2	7.7	9.2	56.0	48.3	13.8%	19.0%
Tobacco Products	20.8	20.7	20.8	20.7	236.2	238.9	8.8%	8.7%
Real Estate Conveyance Excise	6.0	7.4	6.0	7.4	—	—	—	—
Gift	0.4	0.3	0.4	0.3	16.5	16.7	2.4%	1.8%
Solid Waste	—	—	—	—	—	—	—	—
White Goods Disposal	0.6	0.6	0.6	0.6	—	—	—	—
Scrap Tire Disposal	1.5	1.4	1.5	1.4	—	—	—	—
Freight Car Lines	—	—	—	—	—	—	—	—
Piped Natural Gas	2.4	2.5	2.4	2.5	35.7	37.0	6.7%	6.8%
Mill Machinery	3.4	3.5	3.4	3.5	38.3	36.5	8.9%	9.6%
Other	—	(0.1)	—	(0.1)	—	—	—	—
Total Tax Revenue	<u>\$ 1,339.6</u>	<u>\$ 1,323.9</u>	<u>\$ 1,339.6</u>	<u>\$ 1,323.9</u>	<u>\$ 19,839.4</u>	<u>\$ 18,839.5</u>	6.8%	7.0%
Non-Tax Revenue:								
Treasurer's Investments	\$ 14.0	\$ 19.2	\$ 14.0	\$ 19.2	\$ 248.1	\$ 212.1	5.6%	9.1%
Judicial Fees	17.8	14.9	17.8	14.9	204.8	208.1	8.7%	7.2%
Insurance	0.8	0.4	0.8	0.4	63.5	60.3	1.3%	0.7%
Disproportionate Share	—	—	—	—	100.0	100.0	—	—
Highway Fund Transfer In	—	—	—	—	—	18.2	—	—
Highway Trust Fund Transfer In	—	—	—	—	147.5	172.5	—	—
Other	7.6	7.2	7.6	7.2	201.1	145.0	3.8%	5.0%
Total Non-Tax Revenue	<u>\$ 40.2</u>	<u>\$ 41.7</u>	<u>\$ 40.2</u>	<u>\$ 41.7</u>	<u>\$ 965.0</u>	<u>\$ 916.2</u>	4.2%	4.6%
Total Tax and Non-Tax Revenue	<u>\$ 1,379.8</u>	<u>\$ 1,365.6</u>	<u>\$ 1,379.8</u>	<u>\$ 1,365.6</u>	<u>\$ 20,804.4</u>	<u>\$ 19,755.7</u>	6.6%	6.9%
Total Availability	<u>\$ 2,024.1</u>	<u>\$ 2,586.8</u>	<u>\$ 2,024.1</u>	<u>\$ 2,586.8</u>	<u>\$ 21,448.7</u>	<u>\$ 20,976.9</u>	9.4%	12.3%
Appropriation Expenditures:								
Current Operations	\$ 1,038.9	\$ 731.6	\$ 1,038.9	\$ 731.6	\$ 20,583.8	\$ 19,818.6	5.0%	3.7%
Capital Improvements:								
Funded by General Fund	—	—	—	—	129.1	230.7	—	—
Repairs and Renovations	—	—	—	—	—	—	—	—
Debt Service	(16.2)	(9.6)	(16.2)	(9.6)	643.1	610.2	(2.5%)	(1.6%)
Total Appropriation Expenditures	<u>\$ 1,022.7</u>	<u>\$ 722.0</u>	<u>\$ 1,022.7</u>	<u>\$ 722.0</u>	<u>\$ 21,356.0</u>	<u>\$ 20,659.5</u>	4.8%	3.5%
Unreserved Fund Balance	<u>\$ 1,001.4</u>	<u>\$ 1,864.8</u>	<u>\$ 1,001.4</u>	<u>\$ 1,864.8</u>	<u>\$ 92.7</u>	<u>\$ 317.4</u>		

Note that the schedule above represents net tax and non-tax collections and not gross collections. Tax revenues are presented net of refunds to taxpayers and various distributions to state and local entities based on legislation. A negative appropriation expenditure indicates that a budget code has actual receipts that exceed actual expenditures.

The schedule above presents monthly and year-to-date General Fund operations for the current and prior fiscal years as well as the annual budget and percent of budget realized or expended.

STATE OF NORTH CAROLINA

GENERAL FUND REVERTING NET TAX AND NONTAX REVENUES

FOR THE MONTH OF JULY 2008 AND 2007, AND FISCAL YEAR-TO-DATE 2008 AND 2007

Expressed in Millions

	July				Year-To-Date Through July			
	2009	2008	Change	% Change	2009	2008	Change	% Change
Tax Revenues:								
Individual Income	\$ 766.4	\$ 697.0	\$ 69.4	10.0%	\$ 766.4	\$ 697.0	\$ 69.4	10.0%
Corporate Income	16.4	27.3	(10.9)	(39.9)%	16.4	27.3	(10.9)	(39.9)%
Sales and Use	442.8	485.7	(42.9)	(8.8)%	442.8	485.7	(42.9)	(8.8)%
Franchise	43.9	38.9	5.0	12.9%	43.9	38.9	5.0	12.9%
Insurance	5.1	5.5	(0.4)	(7.3)%	5.1	5.5	(0.4)	(7.3)%
Piped Natural Gas	2.4	2.5	(0.1)	(4.0)%	2.4	2.5	(0.1)	(4.0)%
Beverage	13.4	14.5	(1.1)	(7.6)%	13.4	14.5	(1.1)	(7.6)%
Inheritance	8.8	9.5	(0.7)	(7.4)%	8.8	9.5	(0.7)	(7.4)%
Privilege License	7.7	9.2	(1.5)	(16.3)%	7.7	9.2	(1.5)	(16.3)%
Tobacco Products	20.8	20.7	0.1	0.5%	20.8	20.7	0.1	0.5%
Real Estate Conveyance Excise	6.0	7.4	(1.4)	(18.9)%	6.0	7.4	(1.4)	(18.9)%
Gift	0.4	0.3	0.1	33.3%	0.4	0.3	0.1	33.3%
White Goods Disposal	0.6	0.6	—	—	0.6	0.6	—	—
Scrap Tire Disposal	1.5	1.4	0.1	7.1%	1.5	1.4	0.1	7.1%
Mill Machinery	3.4	3.5	(0.1)	(2.9)%	3.4	3.5	(0.1)	(2.9)%
Freight Car Lines	—	—	—	—	—	—	—	—
Other	—	(0.1)	0.1	100.0%	—	(0.1)	0.1	100.0%
Total Tax Revenue	\$ 1,339.6	\$ 1,323.9	\$ 15.7	1.2%	\$ 1,339.6	\$ 1,323.9	\$ 15.7	1.2%
Non-Tax Revenue:								
Treasurer's Investments	\$ 14.0	\$ 19.2	\$ (5.2)	(27.1)%	\$ 14.0	\$ 19.2	\$ (5.2)	(27.1)%
Judicial Fees	17.8	14.9	2.9	19.5%	17.8	14.9	2.9	19.5%
Insurance	0.8	0.4	0.4	100.0%	0.8	0.4	0.4	100.0%
Disproportionate Share	—	—	—	—	—	—	—	—
Highway Fund Transfer In	—	—	—	—	—	—	—	—
Highway Trust Fund Transfer In	—	—	—	—	—	—	—	—
Other	7.6	7.2	0.4	5.6%	7.6	7.2	0.4	5.6%
Total Non-Tax Revenue	\$ 40.2	\$ 41.7	\$ (1.5)	(3.6)%	\$ 40.2	\$ 41.7	\$ (1.5)	(3.6)%
Total Tax and Non-Tax Revenue	\$ 1,379.8	\$ 1,365.6	\$ 14.2	1.0%	\$ 1,379.8	\$ 1,365.6	\$ 14.2	1.0%

The table above presents monthly and year-to-date tax and non-tax revenues as well as the increase/decrease from the prior year.

When compared to the prior year through July 31 actual net tax and non-tax revenues increased by \$14.2 million, or 1.0%.

Major components of net tax and non-tax revenues that increased or decreased from the prior year through the end of July 2008 included:

Increase

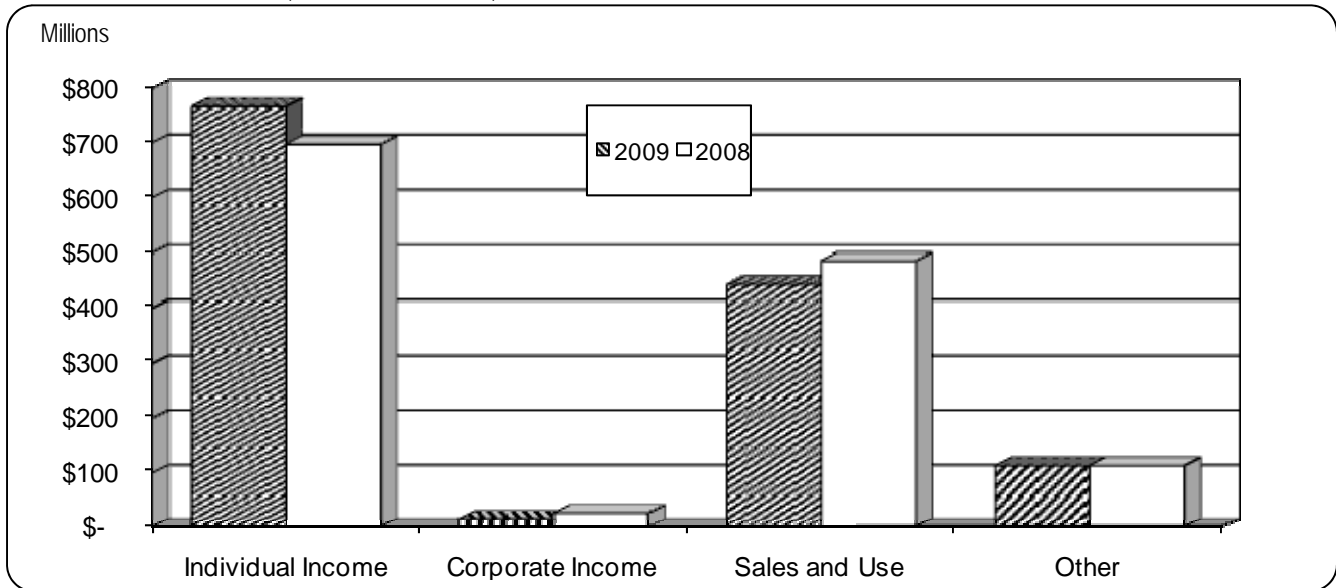
- \$69.4 million for Individual Income

Decrease

- \$42.9 million for Sales and Use

**GENERAL FUND – REVERTING
ACTUAL TAX REVENUES**

FISCAL YEAR-TO-DATE JULY 31, 2008 AND JULY 31, 2007

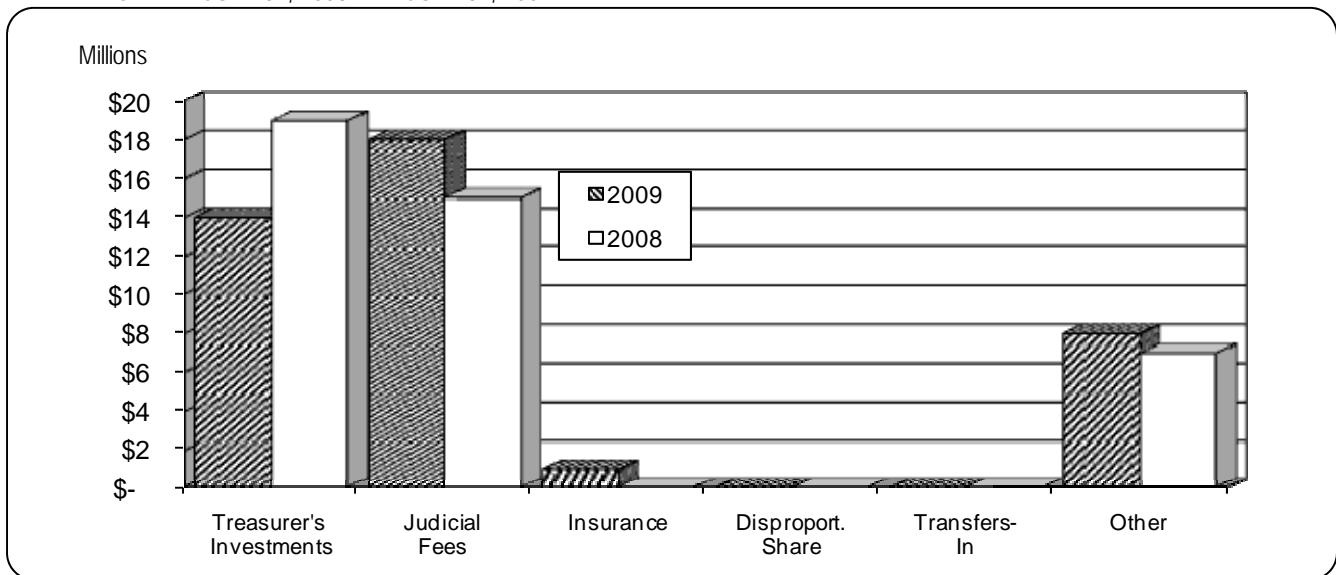


The graph above compares the year-to-date tax revenues for the current and prior fiscal years.

Tax revenues through July 2008 were more than the period through July 2007 by \$15.7 million, or 1.2%.

**GENERAL FUND – REVERTING
ACTUAL NON-TAX REVENUES**

FISCAL YEAR-TO-DATE JULY 31, 2008 AND JULY 31, 2007



The graph above compares the year-to-date non-tax revenues for the current and prior fiscal years.

Non-tax revenue through the end of July 2008 was \$1.5 million, or 3.6%, less than through the end of July 2007. Investment revenues decreased by \$5.2 million from the prior year through the end of July.

**GENERAL FUND – REVERTING
APPROPRIATION EXPENDITURES**

FISCAL YEAR-TO-DATE JULY 31, 2008 AND JULY 31, 2007
Expressed in Millions

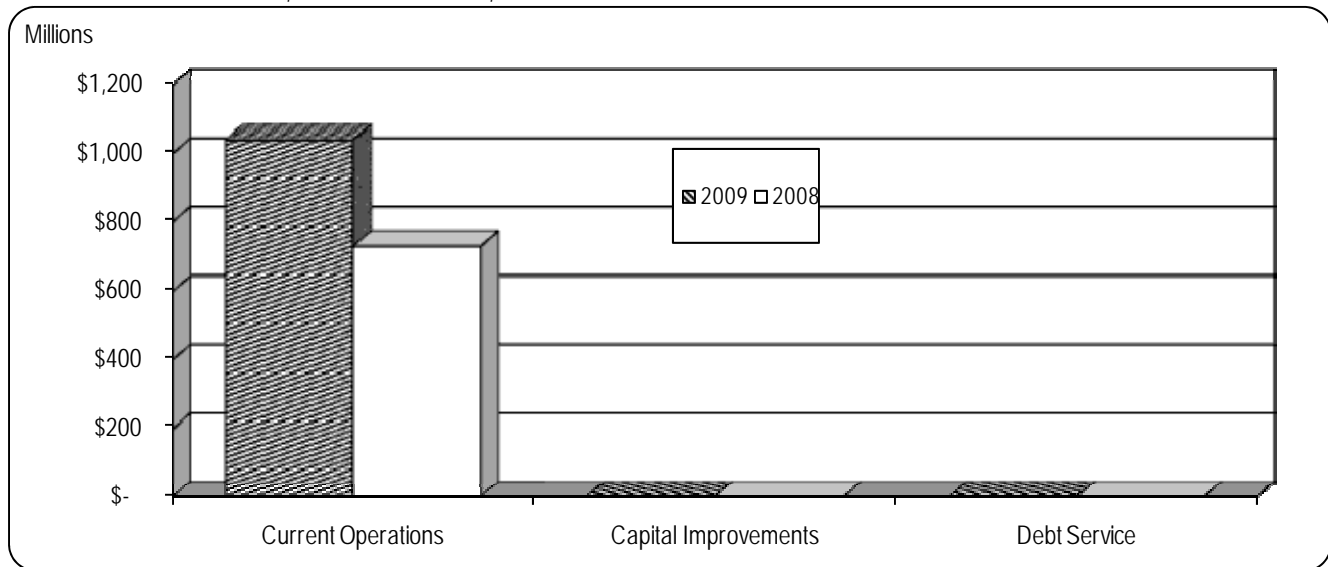
	2009	2008	Change	Percent Change	Percent of Total Appropriation Expenditures	
					2009	2008
Current Operations						
General Government	\$ 11.5	\$ 4.2	\$ 7.3	173.8%	1.1%	0.6%
Education	459.6	413.5	46.1	11.1%	44.9%	57.3%
Health and Human Services	439.4	209.5	229.9	109.7%	43.0%	29.0%
Economic Development	(12.9)	(15.3)	2.4	15.7%	(1.3%)	(2.1%)
Environment and Natural Resources	21.3	18.3	3.0	16.4%	2.1%	2.5%
Public Safety, Correction, and Regulation	138.4	123.9	14.5	11.7%	13.5%	17.2%
Agriculture	2.9	4.0	(1.1)	(27.5%)	0.3%	0.6%
Operating Reserves/Rounding	(21.3)	(26.5)	5.2	19.6%	(2.1%)	(3.7%)
<i>Total Current Operations</i>	<u>\$ 1,038.9</u>	<u>\$ 731.6</u>	<u>\$ 307.3</u>	42.0%	101.6%	101.3%
Capital Improvements						
Funded by General Fund	—	—	—	—	—	—
Debt Service	(16.2)	(9.6)	(6.6)	(68.8%)	(1.6%)	(1.3%)
Total Appropriation Expenditures	<u>\$ 1,022.7</u>	<u>\$ 722.0</u>	<u>\$ 300.7</u>	41.6%	100.0%	100.0%

A negative appropriation expenditure indicates that a budget code has actual receipts that exceed actual expenditures.

The schedule above summarizes appropriation expenditures by function for the current and prior fiscal years.

**GENERAL FUND – REVERTING
ACTUAL APPROPRIATION EXPENDITURES**

FISCAL YEAR-TO-DATE JULY 31, 2008 AND JULY 31, 2007



The graph above compares appropriation expenditures by major category for the current and prior fiscal years.

Actual appropriation expenditures through July 2008 were more than actual appropriation expenditures through July 2007 by \$300.7 million, or 41.6%. Appropriation expenditures for current operations (exclusive of appropriation expenditures for capital improvements and debt service) through July 2008 were more than such appropriation expenditures through July 2007 by \$307.3 million, or 42.0%.

STATE OF NORTH CAROLINA

GENERAL FUND - REVERTING
 APPROPRIATION EXPENDITURES, BUDGET, AND PERCENT EXPENDED

FOR THE MONTH OF JULY 2008 AND 2007, AND FISCAL YEAR-TO-DATE 2008 AND 2007

Expressed In Millions

Appropriation Expenditures				Budget				Percent of Budget Expended	
July		Year-To-Date		Budget		Year-To-Date			
2009	2008	2009	2008	2009	2008	2009	2008		

A negative appropriation expenditure indicates that a budget code has actual receipts that exceed actual expenditures.

Budget Code Expenditures minus Budget Code Receipts equal Budget Code Appropriation Expenditures.

Current Operations

General Government

General Assembly	\$ (6.4)	\$ (8.1)	\$ (6.4)	\$ (8.1)	\$ 57.9	\$ 56.4	(11.1%)	(14.4%)
Governor's Office	0.5	0.4	0.5	0.4	6.6	6.5	7.6%	6.2%
Office of State Budget	0.3	0.1	0.3	0.1	7.1	7.0	4.2%	1.4%
Housing Finance Agency	0.8	—	0.8	—	21.6	18.6	3.7%	—
Lieutenant Governor	0.1	—	0.1	—	1.0	1.0	10.0%	—
Secretary of State	0.6	0.7	0.6	0.7	11.7	12.0	5.1%	5.8%
State Auditor	—	0.9	—	0.9	13.4	13.4	—	6.7%
State Treasurer	1.9	1.3	1.9	1.3	10.8	9.8	17.6%	13.3%
Retirement and Employee Benefits Administration	—	0.2	—	0.2	10.5	9.5	—	2.1%
Office of the State Controller	1.9	0.9	1.9	0.9	74.5	75.4	2.6%	1.2%
Revenue	1.5	1.0	1.5	1.0	29.6	48.0	5.1%	2.1%
Cultural Resources	9.7	7.8	9.7	7.8	89.4	92.2	10.9%	8.5%
Cultural Resources - Roanoke Island Commission	5.3	4.3	5.3	4.3	78.5	76.0	6.8%	5.7%
Board of Elections	0.2	0.2	0.2	0.2	2.1	2.1	9.5%	9.5%
Office of Administrative Hearings	(4.6)	(5.7)	(4.6)	(5.7)	10.5	7.4	(43.8%)	(77.0%)
	(0.3)	0.2	(0.3)	0.2	4.5	4.5	(6.7%)	4.4%
	\$ 11.5	\$ 4.2	\$ 11.5	\$ 4.2	\$ 429.7	\$ 439.8	2.7%	1.0%
Reserves - General Assembly	\$ (0.3)	\$ (1.6)	\$ (0.3)	\$ (1.6)	\$ 21.0	\$ 5.4	(1.4%)	(29.6%)
Reserves - Contingency & Emergency	(4.0)	(5.6)	(4.0)	(5.6)	4.9	2.3	(81.6%)	(243.5%)
Reserves - SPA Salary Increases	—	—	—	—	25.5	6.2	—	—
Reserves - Salary Adjustments	—	(0.7)	—	(0.7)	1.9	1.1	—	(63.6%)
Reserves - Pest Prevention Program	—	—	—	—	0.3	—	—	—
Reserves - Employer Portion Retirement Payback	—	—	—	—	—	45.0	—	—
Reserves - Job Development Incentive Grants Reserve	—	—	—	—	27.4	12.4	—	—
Reserves - Multipurpose Database Reserve	—	—	—	—	1.0	—	—	—
Reserves - Pending Legislation for Gang Prevention	—	—	—	—	10.0	—	—	—
Reserves - Contingent Appropriations	—	—	—	—	—	—	—	—
Reserves - No Penalty for Teachers	—	—	—	—	—	—	—	—
Reserves - ITS Rate Reduction	—	—	—	—	—	—	—	—
Reserves - Postage Reduction	(17.2)	(18.5)	(17.2)	(18.5)	—	—	—	—
Reserves - Lawsuits	—	—	—	—	—	—	—	—
Reserves - Criminal Justice Data Integration	—	—	—	—	5.0	—	—	—
Reserves - Management Flexibility	—	—	—	—	—	—	—	—
Reserves - BEACON Project	—	—	—	—	—	—	—	—
Reserves - State Employee Benefits	—	—	—	—	1.0	12.3	—	—
Reserves - IT Fund	—	—	—	—	2.8	4.1	—	—
Reserves - Retirement	—	—	—	—	3.6	—	—	—
Reserves - Special Needs Children	—	—	—	—	—	—	—	—
Reserves - MH/DD/SA Reform	—	—	—	—	—	—	—	—
Reserves - Transfer Public Defenders	—	—	—	—	0.4	0.4	—	—
Reserves - DHHS Signing Bonus for Nurses	—	—	—	—	0.5	—	—	—
Reserves - ITAS Replacement	—	—	—	—	—	—	—	—
	\$ (21.5)	\$ (26.4)	\$ (21.5)	\$ (26.4)	\$ 105.3	\$ 89.2	(20.4%)	(29.6%)
Total - General Government	\$ (10.0)	\$ (22.2)	\$ (10.0)	\$ (22.2)	\$ 535.0	\$ 529.0	(1.9%)	(4.2%)

STATE OF NORTH CAROLINA

GENERAL FUND - REVERTING
 APPROPRIATION EXPENDITURES, BUDGET, AND PERCENT EXPENDED

FOR THE MONTH OF JULY 2008 AND 2007, AND FISCAL YEAR-TO-DATE 2008 AND 2007

Expressed In Millions

	Appropriation Expenditures				Budget		Percent of Budget Expended		
	July		Year-To-Date		2009	2008	Year-To-Date		
	2009	2008	2009	2008			2009	2008	
Education									
Public Instruction	\$ 384.2	\$ 343.4	\$ 384.2	\$ 343.4	\$ 8,366.7	\$ 8,055.8	4.6%	4.3%	
Community Colleges	33.8	38.0	33.8	38.0	1,016.7	990.5	3.3%	3.8%	
	<u>\$ 418.0</u>	<u>\$ 381.4</u>	<u>\$ 418.0</u>	<u>\$ 381.4</u>	<u>\$ 9,383.4</u>	<u>\$ 9,046.3</u>	4.5%	4.2%	
University System									
University of North Carolina - General Admin.	\$ (0.5)	\$ 1.2	\$ (0.5)	\$ 1.2	\$ 49.0	\$ 65.9	(1.0%)	1.8%	
UNC - GA Institutional Programs and Facilities	—	—	—	—	64.9	4.6	—	—	
UNC - GA Related Educational Programs	(27.0)	(50.3)	(27.0)	(50.3)	52.2	86.7	(51.7%)	(58.0%)	
UNC- GA Aid to Private Institutions	0.1	—	0.1	—	106.8	107.7	0.1%	—	
UNC - Chapel Hill Academic Affairs	(13.6)	(10.7)	(13.6)	(10.7)	304.5	286.3	(4.5%)	(3.7%)	
UNC - Chapel Hill Health Affairs	4.9	9.6	4.9	9.6	214.4	207.4	2.3%	4.6%	
UNC - Chapel Hill Area Health Affairs	6.0	5.7	6.0	5.7	52.1	49.7	11.5%	11.5%	
NCSU - Academic Affairs	10.4	11.3	10.4	11.3	404.0	377.3	2.6%	3.0%	
NCSU - Agricultural Research	3.8	1.4	3.8	1.4	61.3	66.2	6.2%	2.1%	
NCSU - Agricultural Extension Service	4.6	3.3	4.6	3.3	45.0	44.1	10.2%	7.5%	
University of North Carolina at Greensboro	3.2	4.2	3.2	4.2	169.2	156.6	1.9%	2.7%	
University of North Carolina at Charlotte	1.9	3.6	1.9	3.6	189.3	175.2	1.0%	2.1%	
University of North Carolina at Asheville	(2.3)	(2.8)	(2.3)	(2.8)	39.7	37.3	(5.8%)	(7.5%)	
University of North Carolina at Wilmington	5.8	3.7	5.8	3.7	102.7	100.7	5.6%	3.7%	
University of North Carolina at Pembroke	1.8	2.2	1.8	2.2	59.1	57.6	3.0%	3.8%	
East Carolina University	13.1	14.3	13.1	14.3	230.5	213.2	5.7%	6.7%	
ECU - Health Affairs	4.1	2.8	4.1	2.8	55.4	54.4	7.4%	5.1%	
North Carolina A&T University	2.7	4.2	2.7	4.2	102.7	99.4	2.6%	4.2%	
Western Carolina University	0.9	1.6	0.9	1.6	94.7	89.1	1.0%	1.8%	
Appalachian State University	(0.4)	5.5	(0.4)	5.5	137.9	130.6	(0.3%)	4.2%	
Winston-Salem State University	4.6	4.3	4.6	4.3	70.9	69.6	6.5%	6.2%	
Elizabeth City State University	3.0	2.5	3.0	2.5	37.2	33.7	8.1%	7.4%	
Fayetteville State University	2.4	2.8	2.4	2.8	58.8	57.1	4.1%	4.9%	
North Carolina Central University	6.3	6.6	6.3	6.6	94.5	85.0	6.7%	7.8%	
North Carolina School of the Arts	0.7	0.2	0.7	0.2	27.7	27.0	2.5%	0.7%	
University of North Carolina Hospitals	3.8	3.8	3.8	3.8	46.0	53.0	8.3%	7.2%	
North Carolina School of Science and Math	1.3	1.1	1.3	1.1	17.9	17.5	7.3%	6.3%	
Total University System	<u>\$ 41.6</u>	<u>\$ 32.1</u>	<u>\$ 41.6</u>	<u>\$ 32.1</u>	<u>\$ 2,888.4</u>	<u>\$ 2,752.9</u>	1.4%	1.2%	
Total - Education	<u>\$ 459.6</u>	<u>\$ 413.5</u>	<u>\$ 459.6</u>	<u>\$ 413.5</u>	<u>\$ 12,271.8</u>	<u>\$ 11,799.2</u>	3.7%	3.5%	
Health and Human Services									
HHS - Administration	\$ 7.2	\$ 5.2	\$ 7.2	\$ 5.2	\$ 59.2	\$ 85.3	12.2%	6.1%	
Aging	2.2	1.8	2.2	1.8	38.3	36.0	5.7%	5.0%	
Child Development	24.2	23.8	24.2	23.8	305.2	306.9	7.9%	7.8%	
Services for Deaf & Hearing Impaired	2.5	2.3	2.5	2.3	40.0	39.2	6.3%	5.9%	
Health Services	11.5	8.1	11.5	8.1	193.7	195.2	5.9%	4.1%	
Social Services	16.6	11.7	16.6	11.7	223.1	216.6	7.4%	5.4%	
Medical Assistance	244.9	99.1	244.9	99.1	3,182.5	2,923.6	7.7%	3.4%	
Children's Health Insurance	5.7	4.1	5.7	4.1	69.4	59.4	8.2%	6.9%	
Services for the Blind	1.1	1.0	1.1	1.0	11.7	11.3	9.4%	8.8%	
Mental Health	113.9	40.1	113.9	40.1	753.0	718.4	15.1%	5.6%	
Facility Services	0.4	0.7	0.4	0.7	21.2	19.2	1.9%	3.6%	
Vocational Rehabilitation	1.2	3.9	1.2	3.9	44.1	45.5	2.7%	8.6%	
Juvenile Justice	8.0	7.7	8.0	7.7	165.8	161.4	4.8%	4.8%	
Total - Health and Human Services	<u>\$ 439.4</u>	<u>\$ 209.5</u>	<u>\$ 439.4</u>	<u>\$ 209.5</u>	<u>\$ 5,107.2</u>	<u>\$ 4,818.0</u>	8.6%	4.3%	

STATE OF NORTH CAROLINA

GENERAL FUND - REVERTING
 APPROPRIATION EXPENDITURES, BUDGET, AND PERCENT EXPENDED

FOR THE MONTH OF JULY 2008 AND 2007, AND FISCAL YEAR-TO-DATE 2008 AND 2007

Expressed In Millions

	Appropriation Expenditures				Budget		Percent of Budget Expended	
	July		Year-To-Date		Year-To-Date		Year-To-Date	
	2009	2008	2009	2008	2009	2008	2009	2008
Economic Development								
Commerce	\$ (0.5)	\$ (5.2)	\$ (0.5)	\$ (5.2)	\$ 54.9	\$ 64.6	(0.9%)	(8.0%)
Commerce - State Aid to Nonstate Entities	(12.4)	(10.1)	(12.4)	(10.1)	131.8	194.7	(9.4%)	(5.2%)
Total - Economic Development	\$ (12.9)	\$ (15.3)	\$ (12.9)	\$ (15.3)	\$ 186.7	\$ 259.3	(6.9%)	(5.9%)
Environment and Natural Resources								
Environment and Natural Resources	\$ 13.0	\$ 10.0	\$ 13.0	\$ 10.0	\$ 214.0	\$ 210.4	6.1%	4.8%
Environment and Natural Resources - State Aid	8.3	8.3	8.3	8.3	100.0	100.0	8.3%	8.3%
Total - Environment and Natural Resources	\$ 21.3	\$ 18.3	\$ 21.3	\$ 18.3	\$ 314.0	\$ 310.4	6.8%	5.9%
Public Safety, Correction, and Regulation								
Judicial	\$ 44.7	\$ 39.3	\$ 44.7	\$ 39.3	\$ 597.6	\$ 558.4	7.5%	7.0%
Justice	7.3	5.5	7.3	5.5	97.8	99.6	7.5%	5.5%
Labor	1.2	1.3	1.2	1.3	18.7	17.3	6.4%	7.5%
Insurance	1.3	2.0	1.3	2.0	33.5	32.3	3.9%	6.2%
Insurance - RICO	—	—	—	—	3.4	4.5	—	—
Correction	90.0	79.3	90.0	79.3	1,303.0	1,260.7	6.9%	6.3%
Crime Control	(6.1)	(3.5)	(6.1)	(3.5)	46.0	52.6	(13.3%)	(6.7%)
Total - Public Safety, Correction, and Regulation	\$ 138.4	\$ 123.9	\$ 138.4	\$ 123.9	\$ 2,100.0	\$ 2,025.4	6.6%	6.1%
Agriculture								
Agriculture and Consumer Services	\$ 2.9	\$ 4.0	\$ 2.9	\$ 4.0	\$ 69.3	\$ 77.7	4.2%	5.1%
Rounding [*]	\$ 0.2	\$ (0.1)	\$ 0.2	\$ (0.1)	\$ (0.2)	\$ (0.4)	N/A	N/A
Total Current Operations	\$ 1,038.9	\$ 731.6	\$ 1,038.9	\$ 731.6	\$ 20,583.8	\$ 19,818.6	5.0%	3.7%
Capital Improvements								
Funded by General Fund	\$ —	\$ —	\$ —	\$ —	\$ 129.1	\$ 230.7	—	—
Repairs and Renovations	—	—	—	—	—	—	—	—
Total - Capital Improvements	\$ —	\$ —	\$ —	\$ —	\$ 129.1	\$ 230.7		
Debt Service	\$ (16.2)	\$ (9.6)	\$ (16.2)	\$ (9.6)	\$ 643.1	\$ 610.2	(2.5%)	(1.6%)
Total Appropriation Expenditures	\$ 1,022.7	\$ 722.0	\$ 1,022.7	\$ 722.0	\$ 21,356.0	\$ 20,659.5	4.8%	3.5%

[*] In disclosing the detail appropriation expenditures of 98 agencies/entities rounded to the millions of dollars, the "Rounding" category allows the most accurate presentation of individual agency and major General Fund category amounts.

The schedule above presents monthly and year-to-date appropriation expenditures by major function and agency with comparison to the fiscal year budget.

**GENERAL FUND UNRESERVED CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY
FOR THE MONTH ENDING JULY 31, 2008 AND FISCAL YEAR-TO-DATE**

Expressed in Thousands

	Receipts		Disbursements	
	Month	Year-To-Date	Month	Year-To-Date
Agriculture				
Agriculture and Consumer Services	\$ 3,939	\$ 3,939	\$ 6,867	\$ 6,867
Total - Agriculture	<u>\$ 3,939</u>	<u>\$ 3,939</u>	<u>\$ 6,867</u>	<u>\$ 6,867</u>
Debt Service				
State Treasurer	\$ 16,000	\$ 16,000	\$ 1,022	\$ 1,022
State Treasurer-Federal	1,156	1,156	-	-
Total Debt Service	<u>\$ 17,156</u>	<u>\$ 17,156</u>	<u>\$ 1,022</u>	<u>\$ 1,022</u>
Education				
Public Instruction	\$ 90,252	\$ 90,252	\$ 474,416	\$ 474,416
Community Colleges	73,097	73,097	106,895	106,895
UNC Systems	385,500	385,500	427,258	427,258
Total - Education	<u>\$ 548,849</u>	<u>\$ 548,849</u>	<u>\$ 1,008,570</u>	<u>\$ 1,008,570</u>
Economic Development				
Commerce	\$ 7,813	\$ 7,813	\$ 7,293	\$ 7,293
Commerce-State Aid	14,361	14,361	1,938	1,938
Total - Economic Development	<u>\$ 22,174</u>	<u>\$ 22,174</u>	<u>\$ 9,231</u>	<u>\$ 9,231</u>
Environment & Natural Resources				
Environment and Natural Resources	\$ 11,962	\$ 11,962	\$ 24,957	\$ 24,957
Environ. and Nat. Resources-St. Aid	-	-	8,333	8,333
Total - Environ. & Natural Resources	<u>\$ 11,962</u>	<u>\$ 11,962</u>	<u>\$ 33,290</u>	<u>\$ 33,290</u>
General Government				
General Assembly	\$ 11,017	\$ 11,017	\$ 4,580	\$ 4,580
Governor	25	25	487	487
Budget, Planning & Management	457	457	738	738
Housing Finance Authority	-	-	801	801
Governor	345	345	0	0
Lt. Governor	19	19	89	89
Secretary of State	278	278	914	914
State Auditor	1,323	1,323	1,344	1,344
State Treasurer-Administration	803	803	2,730	2,730
State Treasurer-Retirement	-	-	35	35
Administration	6,340	6,340	8,270	8,270
State Controller	222	222	1,761	1,761
Revenue	235	235	9,932	9,932
Cultural Resources	387	387	5,651	5,651
Cultural Resources-Roanoke Island	-	-	167	167
Board of Elections	6,001	6,001	1,373	1,373
Administrative Hearings	641	641	302	302
Reserve-Contingency/Emergency	4,000	4,000	-	-
Reserve-Salary Adjustment	-	-	-	-

**GENERAL FUND UNRESERVED CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY
FOR THE MONTH ENDING JULY 31, 2008 AND FISCAL YEAR-TO-DATE**

Expressed in Thousands

	Receipts		Disbursements	
	Month	Year-To-Date	Month	Year-To-Date
Reserve-JDIG	-	-	-	-
Reserve-Postage Reduction	17,180	17,180	-	-
Reserve-IT Fund	-	-	-	-
Adjustment	-	-	1,669	1,669
Total - General Government	\$ 49,273	\$ 49,273	\$ 40,843	\$ 40,843
Health and Human Services				
Juvenile Justice	\$ 2,091	\$ 2,091	\$ 10,087	\$ 10,087
HHS-Administration	5,002	5,002	12,251	12,251
Aging	4,230	4,230	6,463	6,463
Child Development	26,737	26,737	50,899	50,899
Education Services	152	152	2,665	2,665
Health Services	44,005	44,005	55,501	55,501
Social Services	68,933	68,933	85,556	85,556
Medical Assistance	601,472	601,472	846,355	846,355
NC Health Choice	16,837	16,837	22,488	22,488
Blind Services	1,415	1,415	2,471	2,471
Mental Health	17,150	17,150	131,063	131,063
Facility Services	3,258	3,258	3,665	3,665
Vocational Rehabilitation Services	8,933	8,933	10,155	10,155
Total - Health and Human Services	\$ 800,215	\$ 800,215	\$ 1,239,619	\$ 1,239,619
Public Safety, Correction, and Regulation				
Judicial	\$ 427	\$ 427	\$ 35,585	\$ 35,585
Judicial-Indigent Defense	623	623	10,154	10,154
Justice	1,795	1,795	9,106	9,106
Labor	804	804	2,012	2,012
Insurance	1,422	1,422	2,732	2,732
Insurance-RICO	-	-	-	-
Correction	19,277	19,277	109,319	109,319
Crime Control & Public Safety	17,596	17,596	11,519	11,519
Total - Public Safety, Correction and Regulation	\$ 41,944	\$ 41,944	\$ 180,426	\$ 180,426
Capital Improvement				
Funded by General Fund	\$ -	\$ -	\$ -	\$ -
Total - Capital Improvement	\$ -	\$ -	\$ -	\$ -
Tax Codes				
Inheritance	\$ 9,451	\$ 9,451	\$ 607	\$ 607
License Schedule B	7,764	7,764	16	16
Tobacco	22,322	22,322	1,488	1,488
Franchise	46,315	46,315	2,372	2,372
Individual Income	858,784	858,784	92,424	92,424
Sales & Use	747,268	747,268	304,478	304,478
Beverage	22,059	22,059	8,686	8,686

**GENERAL FUND UNRESERVED CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY
FOR THE MONTH ENDING JULY 31, 2008 AND FISCAL YEAR-TO-DATE**

Expressed in Thousands

	Receipts		Disbursements	
	Month	Year-To-Date	Month	Year-To-Date
Gift	393	393	7	7
Freight Car	-	-	3	3
Insurance	5,274	5,274	169	169
Piped Natural Gas	2,409	2,409	-	-
Corporate Income	30,818	30,818	14,444	14,444
Real Estate	5,990	5,990	-	-
White Goods	617	617	2	2
Scrap Tire	1,459	1,459	0	0
Manufacturing	3,570	3,570	160	160
Miscellaneous	-	-	-	-
Total - Tax Codes	\$ 1,764,493	\$ 1,764,493	\$ 424,856	\$ 424,856
Nontax Codes				
Insurance-Nontax	\$ -	\$ -	\$ -	\$ -
Secretary of State-Nontax	2,429	2,429	28	28
License & Fees-Nontax	789	789	35	35
Gas & Oil Inspection	92	92	-	-
Board of Elections	21	21	-	-
DHHS	267	267	-	-
Disproportionate Share	-	-	-	-
ABC Board	456	456	96	96
Treasurer Investment	13,978	13,978	-	-
Fees & Penalties	317	317	2	2
Highway Trust Transfer	-	-	-	-
CI Appropriation	-	-	-	-
Judicial	17,781	17,781	1	1
Sales & Use	3,081	3,081	-	-
Intra State Transfer	45,469	45,469	-	-
Highway Transfer	-	-	-	-
Probation Supervision Fees	1,478	1,478	-	-
DWI Restoration Fees	65	65	-	-
DWI Service Fees	782	782	-	-
Sales Tax Refund	167	167	-	-
Miscellaneous	1	1	-	-
Parole Supervision Fees	54	54	-	-
Butner Fire & Police	14	14	-	-
Banking & Investment Fees	5	5	-	-
Total - Nontax Codes	\$ 87,244	\$ 87,244	\$ 162	\$ 162
Total Reverting	\$ 3,347,248	\$ 3,347,248	\$ 2,944,885	\$ 2,944,885
Beginning Unreserved Cash	\$ 599,038			
Year-To-Date Receipts	3,347,248			
Year-To-Date Disbursements	2,944,885			
Ending Unreserved Cash	\$ 1,001,400			

**GENERAL FUND NON-REVERTING DEPARTMENTAL CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY
FOR THE MONTH ENDING JULY 31, 2008 AND FISCAL YEAR-TO-DATE**

Expressed in Thousands

	Beginning Cash	Receipts		Disbursements		Year-To-Date Ending Cash
		Month	Year-To-Date	Month	Year-To-Date	
Agriculture						
Agriculture and Consumer Services	\$ 44	\$ -	\$ -	\$ -	\$ -	\$ 44
Total Agriculture	\$ 44	\$ -	\$ -	\$ -	\$ -	\$ 44
Debt Service						
State Treasurer-Bond Refund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Treasurer-Retirement	-	1,658	1,658	1,301	1,301	357
Total - Debt Service	\$ -	\$ 1,658	\$ 1,658	\$ 1,301	\$ 1,301	\$ 357
Education						
Public Instruction-Special Revenue	\$ 4,513	\$ 921	\$ 921	\$ 366	\$ 366	\$ 5,068
Public Instruction-IT Projects	28,990	-	-	414	414	28,576
Public Instruction-Trust	37,067	145	145	27,002	27,002	10,210
Public Instruction-Local Payroll	252	3,572	3,572	3,743	3,743	81
Community Colleges-Special Revenue	15,064	347	347	-	-	15,411
Community Colleges-IT Projects	9,045	-	-	-	-	9,045
Community Colleges-Trust	11,649	47	47	322	322	11,374
Total - Education	\$ 106,580	\$ 5,032	\$ 5,032	\$ 31,847	\$ 31,847	\$ 79,765
Economic Development						
Commerce-Floyd Relief	\$ 2,363	\$ 147	\$ 147	\$ 15	\$ 15	\$ 2,495
Commerce-Special Revenue	1,801	-	-	20	20	1,781
Commerce-IT Projects	3,423	-	-	-	-	3,423
Commerce-Trust	159	12	12	-	-	171
Commerce-CDBG	13,363	285	285	282	282	13,366
Total - Economic Development	\$ 21,109	\$ 444	\$ 444	\$ 317	\$ 317	\$ 21,236
Environment and Natural Resources						
Environ. and Nat. Resources-Disaster	\$ 2,547	\$ 3,052	\$ 3,052	\$ 3,445	\$ 3,445	\$ 2,154
Environment and Natural Resources	4,704	51	51	28	28	4,727
Total - Environment and Natural Resources	\$ 7,251	\$ 3,103	\$ 3,103	\$ 3,473	\$ 3,473	\$ 6,881

**GENERAL FUND NON-REVERTING DEPARTMENTAL CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY
FOR THE MONTH ENDING JULY 31, 2008 AND FISCAL YEAR-TO-DATE**

Expressed in Thousands

	Beginning Cash	Receipts		Disbursements		Year-To-Date Ending Cash
		Month	Year-To-Date	Month	Year-To-Date	
General Government						
Governor's Office	\$ 643	\$ -	\$ -	\$ -	\$ -	\$ 643
Governor's Office-Disaster Relief	-	100	100	100	100	-
Payroll Imprest Fund	-	586,175	586,175	586,175	586,175	-
State Auditor	393	-	-	3	3	390
State Treasurer-IT Projects	201	-	-	-	-	201
State Treasurer-Blount St. Properties Administration	5,098	17	17	-	-	5,115
State Controller	4,944	-	-	2	2	4,942
State Controller	44,821	631	631	1,204	1,204	44,248
Revenue-Project Collect	41,551	1,393	1,393	-	-	42,944
Revenue-Tax Distribution	-	236,533	236,533	236,533	236,533	-
Revenue-Lee Act Credits	204	13	13	-	-	217
Revenue-Tax Transfer Fees	574	60	60	34	34	600
Revenue-IT Project	4,720	-	-	9	9	4,711
Cultural Resources	146	14	14	9	9	151
Cultural Resources-Interest Bearing	-	-	-	-	-	-
Board of Elections	22,768	1,088	1,088	3,893	3,893	19,963
NC Infrastructure Finance Corporation	-	-	-	-	-	-
State Treasurer-Basis Swap	-	-	-	-	-	-
Administrative Hearings	193	-	-	-	-	193
Total - General Government	\$ 126,256	\$ 826,024	\$ 826,024	\$ 827,962	\$ 827,962	\$ 124,318
Health and Human Services						
Health Services	\$ 1,021	\$ 19,893	\$ 19,893	\$ 18,753	\$ 18,753	\$ 2,161
Social Services	23,989	481	481	303	303	24,167
Medical Assistance	38,164	12,858	12,858	20,469	20,469	30,553
Facility Services	7,888	722	722	-	-	8,610
Major Medical	1,773	22,629	22,629	18,959	18,959	5,443
DHHS-Administration	49,522	3,224	3,224	774	774	51,972
Aging	-	10	10	10	10	-
Blind Services	6	4	4	4	4	6
Total - Health and Human Services	\$ 122,363	\$ 59,821	\$ 59,821	\$ 59,272	\$ 59,272	\$ 122,912
Public Safety, Correction, and Regulation						
Office of the Courts	\$ 15	\$ -	\$ -	\$ -	\$ -	\$ 15
Corrections-IT Projects	1,914	-	-	167	167	1,747
Corrections-Interest Bearing Funds	2	-	-	-	-	2
Juvenile Justice	9,568	38	38	796	796	8,810
Crime Control and Public Safety	10,928	1,254	1,254	2,292	2,292	9,890
Total - Public Safety, Correction and Regulation	\$ 22,427	\$ 1,292	\$ 1,292	\$ 3,255	\$ 3,255	\$ 20,464
Total Nonreverting	\$ 406,030	\$ 897,374	\$ 897,374	\$ 927,427	\$ 927,427	\$ 375,977

GLOSSARY

Appropriation Expenditures – The net of expenditures and receipts of reverting funds.

Beverage Taxes Payable (Chapter 105, Article 2C) – Excise taxes collected on the sale of beer and wine that are payable annually to counties and cities within 60 days after March 31 of each year.

Budget (Appropriation Expenditures) – Total appropriation expenditures as enacted by legislation and detail adjustments by the Office of State Budget and Management.

Budget (Revenues) – Total revenues as enacted by legislation and forecasted detail by the Office of State Budget and Management.

Disaster Relief Reserve (Senate Bill 7, Session Law 2005-1) – Funds appropriated to provide necessary and appropriate relief and assistance from the effects of natural disasters.

Disbursements – Funds withdrawn from an agency budget code as recorded in cash management control system.

Disproportionate Share Reserve (House Bill 1473, Section 10.39, Session Law 2007-323) – Federal share of disproportionate share payments received from state hospitals not appropriated by the General Assembly.

Job Development Incentive Grants Reserve (G.S. 143C-9-6) – Annually appropriated funds to meet anticipated cash requirements for each fiscal year of the Job Development Investment Grant Program. This Program is established to foster job creation and investment in the economy of N.C. by providing grants to businesses.

Non-reverting – Represents General Fund activities for which unexpended appropriations do not lapse at fiscal year-end and generally are not re-appropriated for a different purpose, function or activity.

One NC Fund Reserve (House Bill 1473, Section 13.1, Session Law 2007-323) – Established by the Office of State Budget and Management to satisfy obligations of the One North Carolina Fund as they become due during fiscal year 2003-04. Moneys in the One NC Fund may be allocated only to local governments for use in connection with securing commitments for the recruitment, expansion, or retention of new and exiting businesses.

Receipts – Funds deposited to an agency budget code as certified in the cash management control system.

Repairs and Renovations Reserve Account (G.S. 143C-4-3) – Established as a reserve in the General Fund which can be used only for the repair and renovation of State facilities and related infrastructure that are supported from the General Fund.

Reserved – Designates the portion of fund balance which has been set aside by the legislature for a specific purpose and is generally unavailable to finance appropriation expenditures.

Reverting – Designates General Fund activities for which unexpended appropriations lapse at fiscal year-end and may be re-appropriated for the same or a different purpose, function or activity.

Sales and Use Taxes Payable (Chapter 105, Article 5) – Taxes collected and payable to cities and counties for taxes on telecommunication and video programming services and the sales of modular homes (monthly).

Savings Reserve Account (G.S. 143C-4-2) – Established as a reserve in the General Fund and is a component of the unappropriated General Fund balance. Account established to maintain sufficient reserves to address unanticipated events and circumstances such as natural disaster, economic downturns, threats to public safety, health and welfare, and other emergencies. Account also established with a goal to maintain a balance equal to or greater than eight percent of the prior year's General Fund operating budget.

Scrap Tire Disposal Taxes Payable (Chapter 105, Article 5B) – Additional sales and use taxes collected on new tire sales payable quarterly to counties (68%), the state Scrap Tire Disposal Account (27%), and the state Solid Waste Management Trust Fund (5%).

Tax and Non-Tax Revenues – presented in this report net of refunds to taxpayers and various distributions to state and local entities.

Unreserved – Resources available to finance appropriation expenditures.

White Goods Disposal Taxes Payable (Chapter 105, Article 5C) – Additional sales and uses taxes collected on sales of new large appliances such as refrigerators, ranges, water heaters, etc, that are payable quarterly to counties (72%), the state White Goods Management Account (20%), and the state Solid Waste Management Trust Fund (8%).