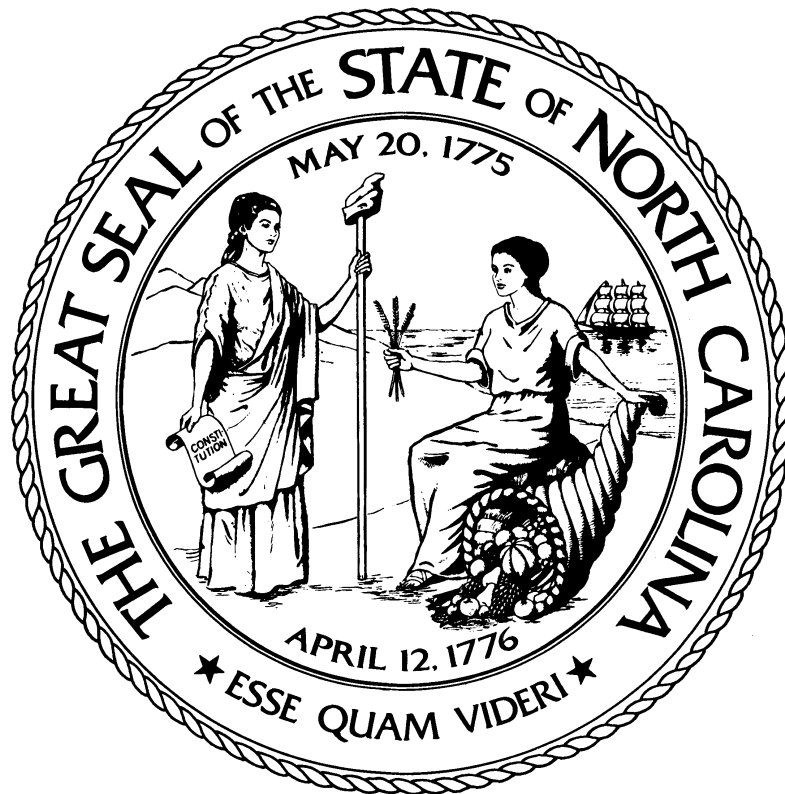


STATE OF
NORTH CAROLINA

GENERAL FUND
MONTHLY FINANCIAL REPORT
JULY 31, 2012



OFFICE OF THE STATE CONTROLLER



State of North Carolina

Office of the State Controller

DAVID T. MCCOY
STATE CONTROLLER

September 14, 2012

Enclosed is the *General Fund Monthly Financial Report* for the period ended July 31, 2012 of the 2013 State fiscal year. Pursuant to the State Budget Act, this report (unaudited) presents both General Fund reverting and non-reverting activities.

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

Sincerely,

David McCoy

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LOCATION
3512 Bush Street
Raleigh, NC

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, 2012

Expressed in Millions

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		<u>Liabilities</u>	
Cash and Investments	\$ 2,426.5	Sales and Use Taxes Payable	\$ 409.7
		Tax Refunds Payable	—
		DHHS Payable	—
		Interfund Payable	—
		Beverage Taxes Payable	6.8
		Solid Waste Disposal	4.3
		White Goods Disposal Taxes Payable	1.1
		Scrap Tire Disposal Taxes Payable	4.3
		Total Liabilities	\$ 426.2
		<u>Fund Balance</u>	
		Reserved :	
		Savings Reserve Account	\$ 418.8
		Job Development Incentive Grants Reserve	0.5
		Repairs and Renovations Reserve Account	89.3
		Disproportionate Share Reserve	—
		Disaster Relief Reserve	4.4
		Tobacco Settlement	—
		ONE NC Fund Reserve	—
		Non-Reverting Departmental Funds	827.0
		Total Reserved	\$ 1,340.0
		Unreserved :	
		Fund Balance - July 1, 2012	\$ 393.7
		Transfer to Reserves	—
		Transfer from Reserves	—
		Excess of Receipts over (under) Disbursements	266.6
		Total Unreserved	\$ 660.3
		Total Fund Balance	\$ 2,000.3
Total Assets	\$ 2,426.5	Total Liabilities and Fund Balance	\$ 2,426.5

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

FISCAL YEAR-TO-DATE JULY 31, 2012 AND JULY 31, 2011

Expressed in Millions

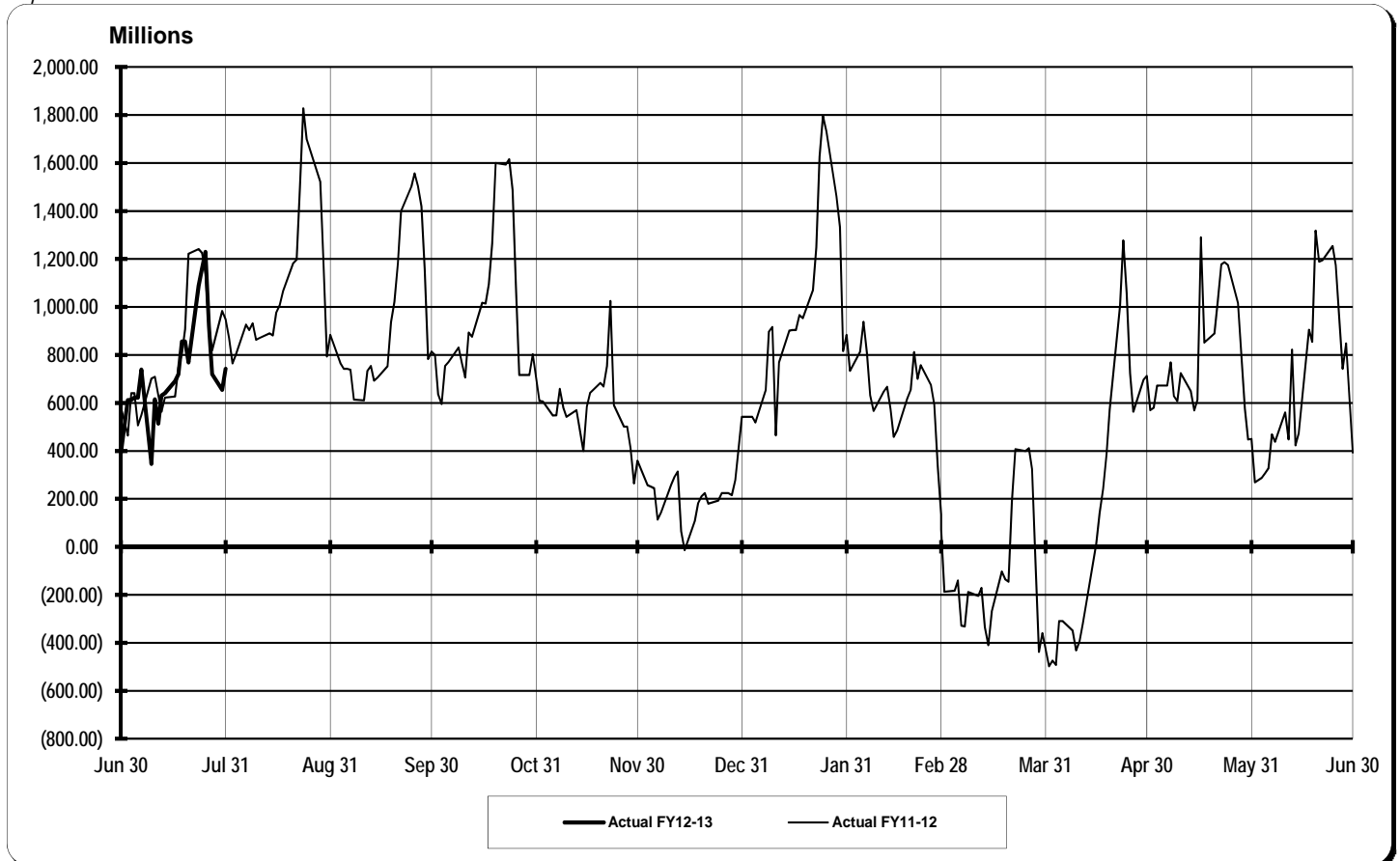
Fund Balance:	2012-13	2011-12	Change	% Change
Reserved:				
Savings Reserve Account.....	\$ 418.8	\$ 295.6	\$ 123.2	41.7%
Job Development Incentive Grants.....	.5	7.2	(6.7)	(93.1)%
Repairs and Renovations Reserve Account.....	89.3	124.5	(35.2)	(28.3)%
Disproportionate Share.....	—	—	—	—
Disaster Relief.....	4.4	7.0	(2.6)	(37.1)%
One NC Fund.....	—	—	—	—
Non-reverting Departmental Funds.....	827.0	892.8	(65.8)	(7.4)%
Total Reserved.....	\$ 1,340.0	\$ 1,327.1	\$ 12.9	1.0%
Unreserved:				
Fund Balance - July 1.....	\$ 393.7	\$ 582.4	\$ (188.7)	(32.4)%
Transfer to Reserves.....	—	—	—	—
Transfer from Reserves.....	—	—	—	—
Nonrecurring Transfers from Other Funds.....	—	—	—	—
Excess of Revenues Over (Under) Appropriation Expenditures....	266.6	365.0	(98.4)	(27.0)%
Total Unreserved.....	\$ 660.3	\$ 947.4	\$ (287.1)	(30.3)%
Total Fund Balance.....	\$ 2,000.3	\$ 2,274.5	\$ (274.2)	(12.1)%

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, 2012 AND FISCAL YEAR ENDED JULY 31, 2011

Expressed in Millions



STATE OF NORTH CAROLINA

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

GENERAL FUND REVERTING SCHEDULE OF OPERATIONS

FOR THE MONTH OF JULY 2012 AND 2011, AND FISCAL YEAR-TO-DATE

Expressed in Millions

	July		Year-To-Date		Budget		Percent of Budget Realized/Expended Year-To-Date	
	FY 2013	FY 2012	FY 2013	FY 2012	FY 2013	FY 2012	FY 2013	FY 2012
	Beg. Unreserved Fund Balance	\$ 393.7	\$ 582.4	\$ 393.7	\$ 582.4	\$ 393.7	\$ 582.4	
Transfer to Reserved Fund Balance	—	—	—	—	—	—		
Nonrecurring Transfers from Other Funds	—	—	—	—	—	—		
Transfer from Reserved Fund Balance	—	—	—	—	—	—		
	<u>\$ 393.7</u>	<u>\$ 582.4</u>	<u>\$ 393.7</u>	<u>\$ 582.4</u>	<u>\$ 393.7</u>	<u>\$ 582.4</u>		
Revenues:								
Tax Revenues:								
Individual Income	\$ 812.8	\$ 749.3	\$ 812.8	\$ 749.3	\$ 10,517.5	\$ 9,820.0	7.7%	7.6%
Corporate Income	26.2	44.4	26.2	44.4	1,075.0	1,000.2	2.4%	4.4%
Sales and Use	489.7	609.6	489.7	609.6	5,455.8	5,293.1	9.0%	11.5%
Franchise	43.1	47.6	43.1	47.6	615.1	649.9	7.0%	7.3%
Insurance	0.1	(3.3)	0.1	(3.3)	511.1	510.9	—	(0.6%)
Beverage	21.6	18.7	21.6	18.7	293.2	296.6	7.4%	6.3%
Inheritance	3.7	0.3	3.7	0.3	83.5	64.0	4.4%	0.5%
Privilege License	14.6	17.3	14.6	17.3	44.5	43.7	32.8%	39.6%
Tobacco Products	22.2	24.9	22.2	24.9	262.8	260.2	8.4%	9.6%
Real Estate Conveyance Excise	4.3	3.2	4.3	3.2	—	—	—	—
Gift	—	—	—	—	—	—	—	—
Solid Waste	3.4	3.5	3.4	3.5	—	—	—	—
White Goods Disposal	0.5	0.5	0.5	0.5	—	—	—	—
Scrap Tire Disposal	1.6	1.7	1.6	1.7	—	—	—	—
Freight Car Lines	—	—	—	—	—	—	—	—
Piped Natural Gas	1.4	1.7	1.4	1.7	29.1	35.0	4.8%	4.9%
Mill Machinery	3.2	3.1	3.2	3.1	36.8	34.1	8.7%	9.1%
Processed Refunds Pending	—	—	—	—	n/a	n/a	n/a	n/a
Other	0.1	0.1	0.1	0.1	1.1	—	9.1%	—
Total Tax Revenue	<u>\$ 1,448.5</u>	<u>\$ 1,522.6</u>	<u>\$ 1,448.5</u>	<u>\$ 1,522.6</u>	<u>\$ 18,925.5</u>	<u>\$ 18,007.7</u>	7.7%	8.5%
Non-Tax Revenue:								
Treasurer's Investments	\$ 0.8	\$ 5.0	\$ 0.8	\$ 5.0	\$ 21.6	\$ 59.4	3.7%	8.4%
Judicial Fees	21.1	20.7	21.1	20.7	258.7	279.6	8.2%	7.4%
Insurance	1.2	1.0	1.2	1.0	73.7	71.4	1.6%	1.4%
Disproportionate Share	—	—	—	—	115.0	115.0	—	—
Highway Fund Transfer In	—	—	—	—	220.3	217.1	—	—
Highway Trust Fund Transfer In	—	—	—	—	27.6	76.7	—	—
Other	7.3	6.5	7.3	6.5	361.6	335.0	2.0%	1.9%
Total Non-Tax Revenue	<u>\$ 30.4</u>	<u>\$ 33.3</u>	<u>\$ 30.4</u>	<u>\$ 33.3</u>	<u>\$ 1,078.5</u>	<u>\$ 1,154.2</u>	2.8%	2.9%
Total Tax and Non-Tax Revenue	<u>\$ 1,478.9</u>	<u>\$ 1,555.9</u>	<u>\$ 1,478.9</u>	<u>\$ 1,555.9</u>	<u>\$ 20,004.0</u>	<u>\$ 19,161.9</u>	7.4%	8.1%
Total Availability	<u>\$ 1,872.6</u>	<u>\$ 2,138.3</u>	<u>\$ 1,872.6</u>	<u>\$ 2,138.3</u>	<u>\$ 20,397.7</u>	<u>\$ 19,744.3</u>	9.2%	10.8%
Appropriation Expenditures:								
Current Operations	\$ 1,221.6	\$ 1,191.0	\$ 1,221.6	\$ 1,191.0	\$ 19,469.1	\$ 19,033.7	6.3%	6.3%
Capital Improvements:								
Funded by General Fund	—	—	—	—	6.4	4.5	—	—
Repairs and Renovations	—	—	—	—	—	—	—	—
Debt Service	(9.3)	(0.1)	(9.3)	(0.1)	708.7	665.0	(1.3%)	—
Total Appropriation Expenditures	<u>\$ 1,212.3</u>	<u>\$ 1,190.9</u>	<u>\$ 1,212.3</u>	<u>\$ 1,190.9</u>	<u>\$ 20,184.2</u>	<u>\$ 19,703.2</u>	6.0%	6.0%
Unreserved Fund Balance - Before Statutory Reservations	<u>660.3</u>	<u>947.4</u>	<u>660.3</u>	<u>947.4</u>	<u>213.4</u>	<u>41.2</u>		
Reservations								
Repair and Renovation	—	—	—	—	—	—	—	—
Savings	—	—	—	—	—	—	—	—
Revision to Estimated Credit Balance	—	—	—	—	—	—	—	—
Unreserved Fund Balance	<u>\$ 660.3</u>	<u>\$ 947.4</u>	<u>\$ 660.3</u>	<u>\$ 947.4</u>	<u>\$ 213.4</u>	<u>\$ 41.2</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 2012 AND 2011, AND FISCAL YEAR-TO-DATE

Expressed in Millions

	July				Year-To-Date Through July			
	FY 2013	FY 2012	Change	% Change	FY 2013	FY 2012	Change	% Change
Tax Revenues:								
Individual Income	\$ 812.8	\$ 749.3	\$ 63.5	8.5%	\$ 812.8	\$ 749.3	\$ 63.5	8.5%
Corporate Income	26.2	44.4	(18.2)	(41.0)%	26.2	44.4	(18.2)	(41.0)%
Sales and Use	489.7	609.6	(119.9)	(19.7)%	489.7	609.6	(119.9)	(19.7)%
Franchise	43.1	47.6	(4.5)	(9.5)%	43.1	47.6	(4.5)	(9.5)%
Insurance	0.1	(3.3)	3.4	103.0%	0.1	(3.3)	3.4	103.0%
Beverage	21.6	18.7	2.9	15.5%	21.6	18.7	2.9	15.5%
Inheritance	3.7	0.3	3.4	1133.3%	3.7	0.3	3.4	1133.3%
Privilege License	14.6	17.3	(2.7)	(15.6)%	14.6	17.3	(2.7)	(15.6)%
Tobacco Products	22.2	24.9	(2.7)	(10.8)%	22.2	24.9	(2.7)	(10.8)%
Real Estate Conveyance Excise	4.3	3.2	1.1	34.4%	4.3	3.2	1.1	34.4%
Gift	—	—	—	—	—	—	—	—
Solid Waste	3.4	3.5	(0.1)	(2.9)%	3.4	3.5	(0.1)	(2.9)%
White Goods Disposal	0.5	0.5	—	—	0.5	0.5	—	—
Scrap Tire Disposal	1.6	1.7	(0.1)	(5.9)%	1.6	1.7	(0.1)	(5.9)%
Freight Car Lines	—	—	—	—	—	—	—	—
Piped Natural Gas	1.4	1.7	(0.3)	(17.6)%	1.4	1.7	(0.3)	(17.6)%
Mill Machinery	3.2	3.1	0.1	3.2%	3.2	3.1	0.1	3.2%
Processed Refunds Pending	—	—	—	—	—	—	—	—
Other	0.1	0.1	—	—	0.1	0.1	—	—
Total Tax Revenue	\$ 1,448.5	\$ 1,522.6	\$ (74.1)	(4.9)%	\$ 1,448.5	\$ 1,522.6	\$ (74.1)	(4.9)%
Non-Tax Revenue:								
Treasurer's Investments	\$ 0.8	\$ 5.0	\$ (4.2)	(84.0)%	\$ 0.8	\$ 5.0	\$ (4.2)	(84.0)%
Judicial Fees	21.1	20.7	0.4	1.9%	21.1	20.7	0.4	1.9%
Insurance	1.2	1.0	0.2	20.0%	1.2	1.0	0.2	20.0%
Disproportionate Share	—	—	—	—	—	—	—	—
Highway Fund Transfer In	—	—	—	—	—	—	—	—
Highway Trust Fund Transfer In	—	—	—	—	—	—	—	—
Other	7.3	6.6	0.7	10.6%	7.3	6.6	0.7	10.6%
Total Non-Tax Revenue	\$ 30.4	\$ 33.3	\$ (2.9)	(8.7)%	\$ 30.4	\$ 33.3	\$ (2.9)	(8.7)%
Total Tax and Non-Tax Revenue	\$ 1,478.9	\$ 1,555.9	\$ (77.0)	(4.9)%	\$ 1,478.9	\$ 1,555.9	\$ (77.0)	(4.9)%

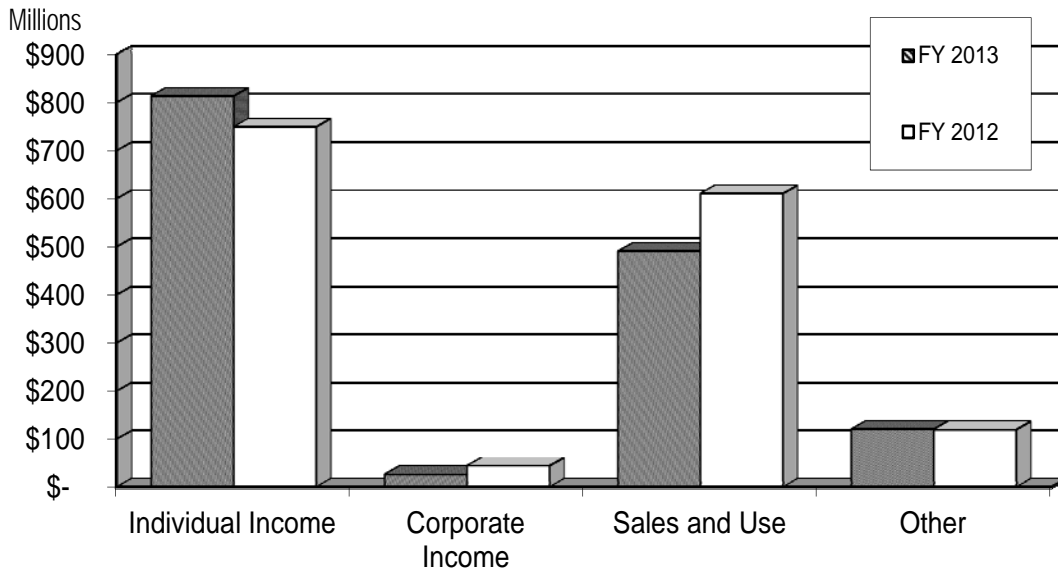
The table above presents monthly and year-to-date tax and non-tax revenues as well as the increase/decrease from the prior year.

For fiscal year 2013, when compared to the prior year through July 31, actual net tax and non-tax revenues decreased by \$77 million, or 4.9%. Tax revenues through July 2012 decreased by \$74.1 million, or 4.9%, and non-tax revenues decreased by \$2.9 million, or 8.7%.

Revenues and expenditures never occur evenly over the course of the fiscal year. During fiscal year 2013, the State continues to implement a cash flow management process that monitors state agency spending requirements.

**GENERAL FUND – REVERTING
ACTUAL TAX REVENUES**

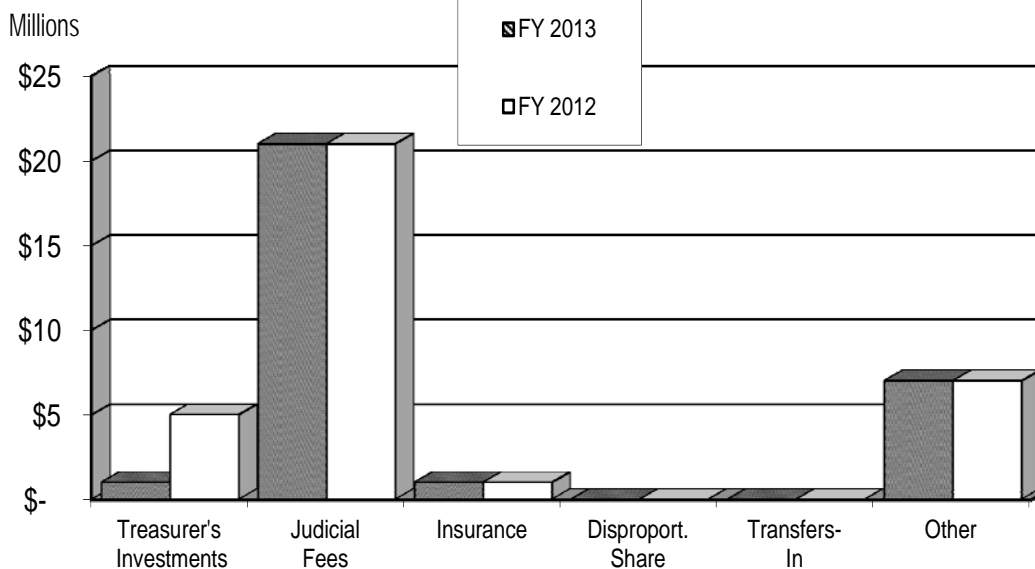
FISCAL YEAR-TO-DATE JULY 31, 2012 AND JULY 31, 2011



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

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

FISCAL YEAR-TO-DATE JULY 31, 2012 AND JULY 31, 2011



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

STATE OF NORTH CAROLINA

GENERAL FUND – REVERTING APPROPRIATION EXPENDITURES

FISCAL YEAR-TO-DATE JULY 31, 2012 AND JULY 31, 2011

Expressed in Millions

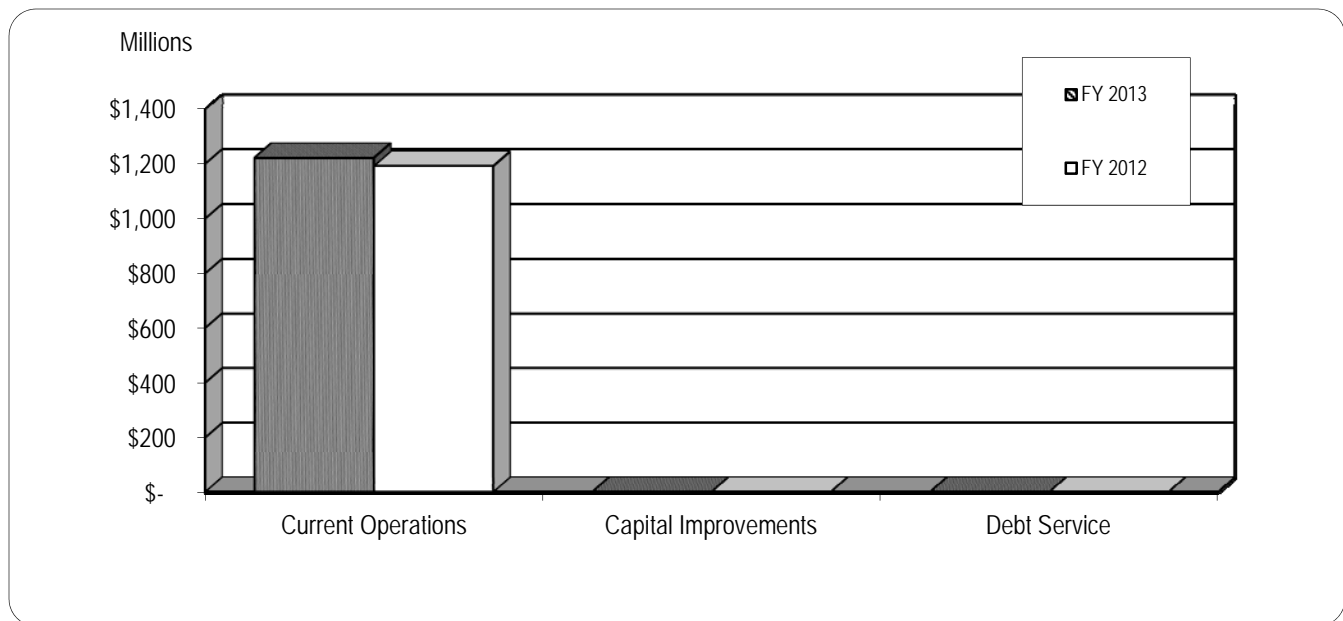
Current Operations	FY 2013	FY 2012	Change	Percent Change	Percent of Total Appropriation Expenditures	
					FY 2013	FY 2012
General Government	\$ 22.7	\$ 13.2	\$ 9.5	72.0%	1.9%	1.1%
Education	490.5	556.9	(66.4)	(11.9%)	40.5%	46.8%
Health and Human Services	533.0	413.5	119.5	28.9%	44.0%	34.7%
Economic Development	—	2.3	(2.3)	(100.0%)	—	0.2%
Environment and Natural Resources	12.8	17.5	(4.7)	(26.9%)	1.1%	1.5%
Public Safety, Correction, and Regulation	159.2	182.4	(23.2)	(12.7%)	13.1%	15.3%
Agriculture	9.0	5.1	3.9	76.5%	0.7%	0.4%
Operating Reserves/Rounding	(5.6)	0.1	(5.7)	(5700.0%)	(0.5%)	—
<i>Total Current Operations</i>	<u>\$ 1,221.6</u>	<u>\$ 1,191.0</u>	<u>\$ 30.6</u>	2.6%	100.8%	100.0%
Capital Improvements						
Funded by General Fund	—	—	—	—	—	—
Debt Service	(9.3)	(0.1)	(9.2)	(9200.0%)	(0.8%)	—
Total Appropriation Expenditures	<u>\$ 1,212.3</u>	<u>\$ 1,190.9</u>	<u>\$ 21.4</u>	1.8%	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, 2012 AND JULY 31, 2011



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

Actual appropriation expenditures through July 2012 were more than actual appropriation expenditures through July 2011 by \$21.4 million, or 1.8%. Appropriation expenditures for current operations (exclusive of appropriation expenditures for capital improvements and debt service) through July 2012 were more than appropriation expenditures through July 2011 by \$30.6 million, or 2.6%. Total Appropriation Expenditures increased due, in part, to a decrease in departmental receipts when compared to the prior fiscal year.

STATE OF NORTH CAROLINA

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

FOR THE MONTH OF JULY 2012 AND 2011, AND FISCAL YEAR-TO-DATE

Expressed In Millions

		Appropriation Expenditures				Budget		Percent of Budget Expended	
		July		Year-To-Date				Year-To-Date	
		FY 2013	FY 2012	FY 2013	FY 2012	FY 2013	FY 2012	FY 2013	FY 2012

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

Current Operations

General Government

General Assembly	\$ 2.1	\$ (9.0)	\$ 2.1	\$ (9.0)	\$ 53.1	\$ 54.0	4.0%	(16.7%)
Governor's Office	0.4	0.5	0.4	0.5	5.1	5.2	7.8%	9.6%
Office of State Budget	—	0.5	—	0.5	6.0	6.2	—	8.1%
Housing Finance Agency	0.1	0.8	0.1	0.8	1.6	9.7	6.3%	8.2%
Lieutenant Governor	0.1	0.1	0.1	0.1	0.6	0.8	16.7%	12.5%
Secretary of State	0.9	0.8	0.9	0.8	11.7	10.9	7.7%	7.3%
State Auditor	1.2	1.3	1.2	1.3	10.9	12.1	11.0%	10.7%
State Treasurer	0.7	0.8	0.7	0.8	6.8	6.8	10.3%	11.8%
Retirement and Employee Benefits Administration	0.6	—	0.6	—	17.8	17.8	3.4%	—
Office of the State Controller	3.0	4.3	3.0	4.3	67.4	65.8	4.5%	6.5%
Revenue	1.6	1.6	1.6	1.6	30.5	28.7	5.2%	5.6%
Cultural Resources	7.6	7.5	7.6	7.5	78.8	79.5	9.6%	9.4%
Cultural Resources - Roanoke Island Commission	4.1	4.5	4.1	4.5	62.8	65.7	6.5%	6.8%
Board of Elections	0.1	0.2	0.1	0.2	1.0	1.9	10.0%	10.5%
Office of Administrative Hearings	—	(0.9)	—	(0.9)	5.2	5.4	—	(16.7%)
	0.2	0.2	0.2	0.2	4.3	4.2	4.7%	4.8%
	<u>\$ 22.7</u>	<u>\$ 13.2</u>	<u>\$ 22.7</u>	<u>\$ 13.2</u>	<u>\$ 363.6</u>	<u>\$ 374.7</u>	6.2%	3.5%
Reserves - General Assembly	\$ —	\$ —	\$ —	\$ —	\$ 1.9	\$ 1.9	—	—
Reserves - Contingency & Emergency	—	—	—	—	5.0	—	—	—
Reserves - SPA Salary Increases	—	—	—	—	76.9	—	—	—
Reserves - Salary Adjustments	—	—	—	—	—	—	—	—
Reserves - Pest Prevention Program	—	—	—	—	—	—	—	—
Reserves - Employer Portion Retirement Payback	—	—	—	—	—	—	—	—
Reserves - Job Development Incentive Grants Reserve	—	—	—	—	20.9	15.4	—	—
Reserves - Multipurpose Database Reserve	—	—	—	—	—	—	—	—
Reserves - Pending Legislation for Gang Prevention	—	—	—	—	—	—	—	—
Reserves - ITS Rate Reduction	—	—	—	—	—	—	—	—
Reserves - Disaster Expenditure	—	—	—	—	—	—	—	—
Reserves - Lawsuits	—	—	—	—	—	—	—	—
Reserves - Criminal Justice Data Integration	—	—	—	—	—	—	—	—
Reserves - Management Flexibility	—	—	—	—	—	—	—	—
Reserves - BEACON Project	—	—	—	—	—	—	—	—
Reserves - Severance Expenditure	(4.9)	—	(4.9)	—	—	34.9	—	—
Reserves - State Employee Benefits	—	—	—	—	32.9	—	—	—
Reserves - IT Fund	—	—	—	—	5.3	4.4	—	—
Reserves - Retirement	—	—	—	—	1.8	—	—	—
Reserves - Special Needs Children	—	—	—	—	—	—	—	—
Reserves - Reverting Funds	—	—	—	—	—	—	—	—
Reserves - Transfer Public Defenders	—	—	—	—	—	—	—	—
Reserves - Statewide Adm Support Reduction	—	—	—	—	—	—	—	—
Reserves - Convert Contract Emp to State Emp	—	—	—	—	—	—	—	—
Reserves - Continuation/Justification Program Review	—	—	—	—	—	—	—	—
Reserves - Automated Fraud Detection Development	—	—	—	—	7.0	1.0	—	—
Reserves - Controller's Fraud Detection Development	—	—	—	—	0.5	0.5	—	—
Reserves - Review of Compensation Plan	—	—	—	—	—	2.0	—	—
Reserves - Escheat Repayment	—	—	—	—	—	17.5	—	—
Reserves - VIPER	—	—	—	—	10.0	—	—	—
Reserves - One North Carolina Fund	—	—	—	—	9.0	—	—	—
	<u>\$ (4.9)</u>	<u>\$ —</u>	<u>\$ (4.9)</u>	<u>\$ —</u>	<u>\$ 171.2</u>	<u>\$ 77.6</u>	(2.9%)	—
Total - General Government	<u>\$ 17.8</u>	<u>\$ 13.2</u>	<u>\$ 17.8</u>	<u>\$ 13.2</u>	<u>\$ 534.8</u>	<u>\$ 452.3</u>	3.3%	2.9%

STATE OF NORTH CAROLINA

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

FOR THE MONTH OF JULY 2012 AND 2011, AND FISCAL YEAR-TO-DATE

Expressed In Millions

	Appropriation Expenditures				Budget		Percent of Budget Expended	
	July		Year-To-Date		Year-To-Date		Year-To-Date	
	FY 2013	FY 2012	FY 2013	FY 2012	FY 2013	FY 2012	FY 2013	FY 2012
Education								
Public Instruction	\$ 369.5	\$ 369.1	\$ 369.5	\$ 369.1	\$ 7,844.1	\$ 7,617.4	4.7%	4.8%
Community Colleges	67.3	64.2	67.3	64.2	1,030.5	1,006.5	6.5%	6.4%
	<u>\$ 436.8</u>	<u>\$ 433.3</u>	<u>\$ 436.8</u>	<u>\$ 433.3</u>	<u>\$ 8,874.6</u>	<u>\$ 8,623.9</u>	4.9%	5.0%
University System								
University of North Carolina - General Admin.	\$ (0.4)	\$ 1.9	\$ (0.4)	\$ 1.9	\$ 35.5	\$ 38.6	(1.1%)	4.9%
UNC - GA Institutional Programs and Facilities	—	—	—	—	36.1	17.7	—	—
UNC - GA Related Educational Programs	8.1	0.2	8.1	0.2	103.1	68.2	7.9%	0.3%
UNC- GA Aid to Private Institutions	0.2	(0.1)	0.2	(0.1)	86.4	91.6	0.2%	(0.1%)
UNC - Chapel Hill Academic Affairs	0.9	10.1	0.9	10.1	270.5	266.4	0.3%	3.8%
UNC - Chapel Hill Health Affairs	5.6	12.5	5.6	12.5	197.9	178.3	2.8%	7.0%
UNC - Chapel Hill Area Health Affairs	2.5	3.1	2.5	3.1	42.1	41.8	5.9%	7.4%
NCSU - Academic Affairs	(12.6)	(1.0)	(12.6)	(1.0)	380.5	372.5	(3.3%)	(0.3%)
NCSU - Agricultural Research	4.5	4.9	4.5	4.9	54.4	54.3	8.3%	9.0%
NCSU - Agricultural Extension Service	3.3	2.9	3.3	2.9	39.5	39.2	8.4%	7.4%
University of North Carolina at Greensboro	5.9	8.1	5.9	8.1	151.4	150.4	3.9%	5.4%
University of North Carolina at Charlotte	(3.8)	7.6	(3.8)	7.6	188.4	186.0	(2.0%)	4.1%
University of North Carolina at Asheville	(1.0)	0.5	(1.0)	0.5	36.0	35.7	(2.8%)	1.4%
University of North Carolina at Wilmington	8.4	13.1	8.4	13.1	93.6	91.3	9.0%	14.3%
University of North Carolina at Pembroke	0.8	3.0	0.8	3.0	54.2	54.0	1.5%	5.6%
East Carolina University	(0.7)	17.5	(0.7)	17.5	215.2	209.8	(0.3%)	8.3%
ECU - Health Affairs	4.8	4.5	4.8	4.5	64.0	61.9	7.5%	7.3%
North Carolina A&T University	9.1	8.4	9.1	8.4	109.7	94.2	8.3%	8.9%
Western Carolina University	(2.9)	1.5	(2.9)	1.5	66.8	80.2	(4.3%)	1.9%
Appalachian State University	(0.6)	2.7	(0.6)	2.7	126.7	125.9	(0.5%)	2.1%
Winston-Salem State University	7.4	6.7	7.4	6.7	68.1	68.0	10.9%	9.9%
Elizabeth City State University	3.2	2.4	3.2	2.4	35.7	35.6	9.0%	6.7%
Fayetteville State University	3.5	2.0	3.5	2.0	50.5	50.4	6.9%	4.0%
North Carolina Central University	6.3	7.4	6.3	7.4	84.0	83.6	7.5%	8.9%
North Carolina School of the Arts	—	0.9	—	0.9	25.3	25.8	—	3.5%
University of North Carolina Hospitals	—	1.5	—	1.5	—	18.0	—	8.3%
North Carolina School of Science and Math	1.2	1.3	1.2	1.3	17.9	17.7	6.7%	7.3%
Total University System	<u>\$ 53.7</u>	<u>\$ 123.6</u>	<u>\$ 53.7</u>	<u>\$ 123.6</u>	<u>\$ 2,633.5</u>	<u>\$ 2,557.1</u>	2.0%	4.8%
Total - Education	<u>\$ 490.5</u>	<u>\$ 556.9</u>	<u>\$ 490.5</u>	<u>\$ 556.9</u>	<u>\$ 11,508.1</u>	<u>\$ 11,181.0</u>	4.3%	5.0%
Health and Human Services								
HHS - Administration	\$ 3.1	\$ 1.3	\$ 3.1	\$ 1.3	\$ 48.4	\$ 56.5	6.4%	2.3%
Aging	2.9	2.8	2.9	2.8	94.3	44.3	3.1%	6.3%
Child Development	19.0	21.5	19.0	21.5	262.7	262.6	7.2%	8.2%
Services for Deaf & Hearing Impaired	—	—	—	—	—	—	—	—
Health Services	11.3	10.4	11.3	10.4	171.0	192.0	6.6%	5.4%
Social Services	18.1	14.7	18.1	14.7	176.6	185.5	10.2%	7.9%
Medical Assistance	415.4	296.3	415.4	296.3	3,101.8	3,027.0	13.4%	9.8%
Children's Health Insurance	5.6	5.1	5.6	5.1	80.1	77.9	7.0%	6.5%
Services for the Blind	0.1	0.2	0.1	0.2	8.2	8.3	1.2%	2.4%
Mental Health	55.4	58.5	55.4	58.5	702.4	669.4	7.9%	8.7%
Facility Services	(0.6)	1.3	(0.6)	1.3	17.9	15.9	(3.4%)	8.2%
Vocational Rehabilitation	2.7	1.4	2.7	1.4	37.1	36.5	7.3%	3.8%
Total - Health and Human Services	<u>\$ 533.0</u>	<u>\$ 413.5</u>	<u>\$ 533.0</u>	<u>\$ 413.5</u>	<u>\$ 4,700.5</u>	<u>\$ 4,575.9</u>	11.3%	9.0%

STATE OF NORTH CAROLINA

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

FOR THE MONTH OF JULY 2012 AND 2011, AND FISCAL YEAR-TO-DATE

Expressed In Millions

	Appropriation Expenditures				Budget		Percent of Budget Expended Year-To-Date		
	July		Year-To-Date		FY 2013	FY 2012	FY 2013	FY 2012	
	FY 2013	FY 2012	FY 2013	FY 2012					
Economic Development									
Commerce	\$ —	\$ 2.3	\$ —	\$ 2.3	\$ 41.5	\$ 52.3	—	4.4%	
Commerce - State Aid to Nonstate Entities	—	—	—	—	70.8	75.8	—	—	
Total - Economic Development	\$ —	\$ 2.3	\$ —	\$ 2.3	\$ 112.3	\$ 128.1	—	1.8%	
Environment and Natural Resources									
Environment and Natural Resources	\$ 10.2	\$ 15.1	\$ 10.2	\$ 15.1	\$ 61.2	\$ 117.3	16.7%	12.9%	
Environment and Natural Resources - State Aid	1.0	1.0	1.0	1.0	10.8	11.4	9.3%	8.8%	
Wildlife Resources	1.6	1.4	1.6	1.4	18.3	18.4	8.7%	7.6%	
Total - Environment and Natural Resources	\$ 12.8	\$ 17.5	\$ 12.8	\$ 17.5	\$ 90.3	\$ 147.1	14.2%	11.9%	
Public Safety, Correction, and Regulation									
Judicial	\$ 54.9	\$ 53.4	\$ 54.9	\$ 53.4	\$ 568.4	\$ 566.0	9.7%	9.4%	
Justice	5.8	4.1	5.8	4.1	77.1	82.9	7.5%	4.9%	
Labor	(0.1)	0.9	(0.1)	0.9	16.0	16.2	(0.6%)	5.6%	
Insurance	—	2.2	—	2.2	37.8	37.0	—	5.9%	
Insurance - RICO	—	—	—	—	2.6	2.3	—	—	
Public Safety	98.6	121.8	98.6	121.8	1,662.5	1,730.7	5.9%	7.0%	
Total - Public Safety, Correction, and Regulation	\$ 159.2	\$ 182.4	\$ 159.2	\$ 182.4	\$ 2,364.4	\$ 2,435.1	6.7%	7.5%	
Agriculture									
Agriculture and Consumer Services	\$ 9.0	\$ 5.1	\$ 9.0	\$ 5.1	\$ 158.7	\$ 114.4	5.7%	4.5%	
Rounding [*]	\$ (0.7)	\$ 0.1	\$ (0.7)	\$ 0.1	\$ —	\$ (0.2)	N/A	N/A	
Total Current Operations	\$ 1,221.6	\$ 1,191.0	\$ 1,221.6	\$ 1,191.0	\$ 19,469.1	\$ 19,033.7	6.3%	6.3%	
Capital Improvements									
Funded by General Fund	\$ —	\$ —	\$ —	\$ —	\$ 6.4	\$ 4.5	—	—	
Repairs and Renovations	—	—	—	—	—	—	—	—	
Total - Capital Improvements	\$ —	\$ —	\$ —	\$ —	\$ 6.4	\$ 4.5	—	—	
Debt Service	\$ (9.3)	\$ (0.1)	\$ (9.3)	\$ (0.1)	\$ 708.7	\$ 665.0	(1.3%)	—	
Total Appropriation Expenditures	\$ 1,212.3	\$ 1,190.9	\$ 1,212.3	\$ 1,190.9	\$ 20,184.2	\$ 19,703.2	6.0%	6.0%	

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

[*] 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.

**GENERAL FUND UNRESERVED CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY
FOR THE MONTH ENDING JULY 31, 2012 AND FISCAL YEAR-TO-DATE**

Expressed in Thousands

	Receipts		Disbursements	
	Month	Year-To-Date	Month	Year-To-Date
Agriculture				
Agriculture and Consumer Services	\$ 2,722	\$ 2,722	\$ 11,718	\$ 11,718
Total - Agriculture	\$ 2,722	\$ 2,722	\$ 11,718	\$ 11,718
Debt Service				
State Treasurer	\$ 11,000	\$ 11,000	\$ 52	\$ 52
State Treasurer-Federal	-	-	1,616	1,616
Total Debt Service	\$ 11,000	\$ 11,000	\$ 1,668	\$ 1,668
Education				
Public Instruction	\$ 112,918	\$ 112,918	\$ 482,407	\$ 482,407
Community Colleges	62,423	62,423	129,697	129,697
UNC Systems	278,411	278,411	331,811	331,811
Total - Education	\$ 453,752	\$ 453,752	\$ 943,915	\$ 943,915
Economic Development				
Commerce	\$ 8,486	\$ 8,486	\$ 8,471	\$ 8,471
Commerce-State Aid	-	-	-	-
Total - Economic Development	\$ 8,486	\$ 8,486	\$ 8,471	\$ 8,471
Environment & Natural Resources				
Environment and Natural Resources	\$ 4,621	\$ 4,621	\$ 14,811	\$ 14,811
Environ. and Nat. Resources-St. Aid	-	-	986	986
Wildlife Resources	-	-	1,587	1,587
Total - Environ. & Natural Resources	\$ 4,621	\$ 4,621	\$ 17,384	\$ 17,384
General Government				
General Assembly	\$ 2,365	\$ 2,365	\$ 4,450	\$ 4,450
Governor	17,220	17,220	17,625	17,625
Governor-Special Projects	6	6	6	6
Budget, Planning & Management	502	502	466	466
Housing Finance Authority	-	-	134	134
Governor	-	-	-	-
Lt. Governor	-	-	56	56
Secretary of State	56	56	937	937
State Auditor	112	112	1,272	1,272
State Treasurer-Administration	1,682	1,682	2,370	2,370
State Treasurer-Retirement	-	-	624	624
Administration	3,855	3,855	6,872	6,872
State Controller	44	44	1,653	1,653
Revenue	186	186	7,739	7,739
Cultural Resources	798	798	4,905	4,905
Cultural Resources-Roanoke Island	-	-	98	98
Board of Elections	341	341	366	366
Administrative Hearings	341	341	492	492
Reserve-Contingency/Emergency	-	-	-	-
Reserve-Compensation Adj	-	-	-	-
Reserve-Multi-Purpose Data	-	-	-	-
Reserve-JDIG	-	-	-	-
Reserve-Disaster Expenditure	-	-	-	-

**GENERAL FUND UNRESERVED CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY
FOR THE MONTH ENDING JULY 31, 2012 AND FISCAL YEAR-TO-DATE**

Expressed in Thousands

	Receipts		Disbursements	
	Month	Year-To-Date	Month	Year-To-Date
Reserve-Severance	4,948	4,948	-	-
Reserve-St Emp Comprehensive	-	-	-	-
Reserve-IT Fund	-	-	-	-
Reserve-Retirement Rate Adj	-	-	-	-
Reserve-Automated Fraud Det Dev	-	-	-	-
Reserve-Controller Fraud Det Dev	-	-	-	-
Reserve-Escheat Repayment	-	-	-	-
Reserve-VIPER	-	-	-	-
Reserve-One NC Fund	-	-	-	-
Other	-	-	-	-
Total - General Government	\$ 32,456	\$ 32,456	\$ 50,065	\$ 50,065
Health and Human Services				
HHS-Administration	8,466	8,466	11,593	11,593
Aging	6,051	6,051	8,959	8,959
Child Development	30,062	30,062	49,026	49,026
Education Services	1	1	2	2
Health Services	47,987	47,987	59,244	59,244
Social Services	76,308	76,308	94,394	94,394
Medical Assistance	530,155	530,155	945,592	945,592
NC Health Choice	17,413	17,413	22,970	22,970
Blind Services	2,187	2,187	2,268	2,268
Mental Health	34,659	34,659	90,039	90,039
Facility Services	4,794	4,794	4,219	4,219
Vocational Rehabilitation Services	7,092	7,092	9,742	9,742
Total - Health and Human Services	\$ 765,175	\$ 765,175	\$ 1,298,048	\$ 1,298,048
Public Safety, Correction, and Regulation				
Judicial	\$ 367	\$ 367	\$ 38,616	\$ 38,616
Judicial-Indigent Defense	694	694	17,357	17,357
Justice	3,142	3,142	8,985	8,985
Labor	2,684	2,684	2,591	2,591
Insurance	3,076	3,076	3,104	3,104
Insurance-RICO	-	-	-	-
Public Safety	40,831	40,831	139,415	139,415
Total - Public Safety, Correction and Regulation	\$ 50,794	\$ 50,794	\$ 210,068	\$ 210,068
Capital Improvement				
Funded by General Fund	\$ -	\$ -	\$ -	\$ -
Total - Capital Improvement	\$ -	\$ -	\$ -	\$ -
Tax Codes				
Inheritance	\$ 3,919	\$ 3,919	\$ 193	\$ 193
License Schedule B	14,268	14,268	(342)	(342)
Tobacco	25,386	25,386	3,196	3,196
Franchise	43,940	43,940	881	881
Individual Income	860,004	860,004	47,186	47,186
Sales & Use	726,899	726,899	237,171	237,171
Beverage	28,987	28,987	7,371	7,371

**GENERAL FUND UNRESERVED CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY
FOR THE MONTH ENDING JULY 31, 2012 AND FISCAL YEAR-TO-DATE**

Expressed in Thousands

	Receipts		Disbursements	
	Month	Year-To-Date	Month	Year-To-Date
Gift	11	11	-	-
Freight Car	-	-	-	-
Insurance	272	272	163	163
Piped Natural Gas	1,434	1,434	-	-
Corporate Income	66,591	66,591	40,379	40,379
Real Estate	4,269	4,269	-	-
White Goods	512	512	-	-
Scrap Tire	1,629	1,629	1	1
Manufacturing	3,186	3,186	(9)	(9)
Solid Waste	3,430	3,430	-	-
Processed Refunds Pending	-	-	n/a	n/a
Miscellaneous	-	-	-	-
Total - Tax Codes	\$ 1,784,737	\$ 1,784,737	\$ 336,190	\$ 336,190
Nontax Codes				
Insurance-Nontax	\$ -	\$ -	\$ -	\$ -
Secretary of State-Nontax	2,817	2,817	26	26
License & Fees-Nontax	1,332	1,332	166	166
Gas & Oil Inspection	100	100	-	-
Deed Mortgage Registration Fee	608	608	486	486
Board of Elections	2	2	-	-
DHHS	65	65	-	-
Disproportionate Share	-	-	-	-
ABC Board	436	436	50	50
Master Settlement Agreement	-	-	-	-
Treasurer Investment	764	764	-	-
Fees & Penalties	392	392	1	1
Highway Trust Transfer	-	-	-	-
CI Appropriation	-	-	-	-
Judicial	21,097	21,097	-	-
Sales & Use	846	846	-	-
Intra State Transfer	157	157	-	-
Highway Transfer	-	-	-	-
Probation Supervision Fees	1,102	1,102	-	-
DWI Restoration Fees	51	51	-	-
DWI Service Fees	572	572	-	-
Sales Tax Refund	247	247	-	-
Miscellaneous	2	2	-	-
Parole Supervision Fees	63	63	-	-
Banking & Investment Fees	507	507	-	-
Total - Nontax Codes	\$ 31,160	\$ 31,160	\$ 729	\$ 729
Total Reverting	\$ 3,144,903	\$ 3,144,903	\$ 2,878,256	\$ 2,878,256
Beginning Unreserved Cash	\$ 393,697			
Year-To-Date Receipts	3,144,903			
Year-To-Date Disbursements	2,878,256			
Ending Unreserved Cash	\$ 660,344			

**GENERAL FUND NON-REVERTING DEPARTMENTAL CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY
FOR THE MONTH ENDING JULY 31, 2012 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	\$ 16,960	\$ 12	\$ 12	\$ 437	\$ 437	\$ 16,535
Total Agriculture	\$ 16,960	\$ 12	\$ 12	\$ 437	\$ 437	\$ 16,535
Debt Service						
State Treasurer-Bond Refund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Treasurer-Retirement	66	52	52	85	85	33
Total - Debt Service	\$ 66	\$ 52	\$ 52	\$ 85	\$ 85	\$ 33
Education						
Public Instruction-Special Revenue	\$ 13,765	\$ 14,920	\$ 14,920	\$ 20,084	\$ 20,084	\$ 8,601
Public Instruction-School Technology	13,557	35	35	98	98	13,494
Public Instruction-IT Projects	8,605	-	-	51	51	8,554
Public Instruction-Public School Bldg Fund	175,503	58	58	14,194	14,194	161,367
Public Instruction-Trust	7,846	447	447	-	-	8,293
Public Instruction-Local Payroll	28	4,551	4,551	4,536	4,536	43
Public Instruction-Internal Service	84,744	234	234	5,989	5,989	78,989
Community Colleges-Special Revenue	5,759	192	192	85	85	5,866
Community Colleges-IT Projects	3,124	-	-	50	50	3,074
Community Colleges-Trust	1,459	7	7	-	-	1,466
Total - Education	\$ 314,390	\$ 20,444	\$ 20,444	\$ 45,087	\$ 45,087	\$ 289,747
Economic Development						
Commerce-Floyd Relief	\$ 1,949	\$ 106	\$ 106	\$ 29	\$ 29	\$ 2,026
Commerce-Special Revenue	78,645	18,490	18,490	6,111	6,111	91,024
Commerce-IT Projects	2,348	-	-	211	211	2,137
Commerce-Trust	207	12	12	-	-	219
Commerce-CDBG	14,235	313	313	-	-	14,548
Commerce-Div of Employ Sec	18,680	15,904	15,904	14,064	14,064	20,520
Total - Economic Development	\$ 116,064	\$ 34,825	\$ 34,825	\$ 20,415	\$ 20,415	\$ 130,474
Environment and Natural Resources						
Environ. and Nat. Resources-Disaster	\$ 579	\$ -	\$ -	\$ -	\$ -	\$ 579
ENR-Loans for Water & Wastewater	761	-	-	-	-	761
ENR-Clean Water Mgmt Trust Fund	68,181	2,323	2,323	1,710	1,710	68,794
Environment and Natural Resources	2,035	1	1	130	130	1,906
Total - Environment and Natural Resources	\$ 71,556	\$ 2,324	\$ 2,324	\$ 1,840	\$ 1,840	\$ 72,040

**GENERAL FUND NON-REVERTING DEPARTMENTAL CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY
FOR THE MONTH ENDING JULY 31, 2012 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	\$ 35,089	\$ 6	\$ 6	\$ 113	\$ 113	\$ 34,982
Governor's Office-Disaster Relief	-	-	-	-	-	-
Payroll Imprest Fund	-	518,107	518,107	518,107	518,107	-
General Assembly	17,372	-	-	2,290	2,290	15,082
State Auditor	-	-	-	-	-	-
State Treasurer	925	115	115	-	-	1,040
State Treasurer-Blount St. Properties	5,407	3	3	-	-	5,410
Administration	21,048	1,192	1,192	1,519	1,519	20,721
State Controller	34,331	820	820	374	374	34,777
Revenue-Project Collect	33,383	2,317	2,317	-	-	35,700
Revenue-Tax Distribution	-	192,775	192,775	192,617	192,617	158
Revenue-Lee Act Credits	300	14	14	-	-	314
Revenue-Tax Transfer Fees	1,599	99	99	41	41	1,657
Revenue-IT Project	30,941	-	-	560	560	30,381
Cultural Resources	154	9	9	22	22	141
Cultural Resources-Interest Bearing	58	4	4	4	4	58
Board of Elections	5,525	3	3	286	286	5,242
NC Infrastructure Finance Corporation	-	-	-	-	-	-
Information Technology	590	280	280	298	298	572
State Treasurer-Basis Swap	-	-	-	-	-	-
Administrative Hearings	246	-	-	-	-	246
Total - General Government	\$ 186,968	\$ 715,744	\$ 715,744	\$ 716,231	\$ 716,231	\$ 186,481
Health and Human Services						
Health Services	\$ 433	\$ 20,609	\$ 20,609	\$ 17,328	\$ 17,328	\$ 3,714
Social Services	3,466	306	306	123	123	3,649
Medical Assistance	\$ 11,483	\$ 5,170	\$ 5,170	\$ 93	\$ 93	\$ 16,560
Child Development	-	-	-	-	-	-
Facility Services	11,669	120	120	108	108	11,681
Major Medical	-	-	-	-	-	-
DHHS-Administration	25,524	14,064	14,064	13,069	13,069	26,519
Aging	-	10	10	10	10	-
Blind Services	7	2	2	1	1	8
Total - Health and Human Services	\$ 52,582	\$ 40,281	\$ 40,281	\$ 30,732	\$ 30,732	\$ 62,131
Public Safety, Correction, and Regulation						
Office of the Courts	\$ 195	\$ 13	\$ 13	\$ -	\$ -	\$ 208
Public Safety	\$ 63,738	\$ 9,194	\$ 9,194	\$ 3,609	\$ 3,609	\$ 69,323
Total - Public Safety, Correction and Regulation	\$ 63,933	\$ 9,207	\$ 9,207	\$ 3,609	\$ 3,609	\$ 69,531
Total Nonreverting	\$ 822,519	\$ 822,889	\$ 822,889	\$ 818,436	\$ 818,436	\$ 826,972

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.

GASB Statement No. 54 – Effective for the year ending June 30, 2011, state and local governments were required to implement GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. A primary objective of GASB Statement No. 54 was to enhance the usefulness of fund balance information by clarifying the existing governmental fund type definitions. Visit <http://www.gasb.org/st/index.html> for more information.

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 (70%), the state Scrap Tire Disposal Account (22%), and the state Solid Waste Management Trust Fund (8%).

Senate Bill 109 Reserve (Senate Bill 109, Session Law 2011-15) – Requires the governor to cut spending for the current fiscal year by taking all actions necessary to reduce General Fund expenditures for the remainder of the 2010-2011 fiscal year and by identifying available funds in non-General Fund accounts for transfer to the General Fund on June 30, 2011. The Director of the Budget shall increase General Fund availability by the sum of \$537.7 million.

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%).