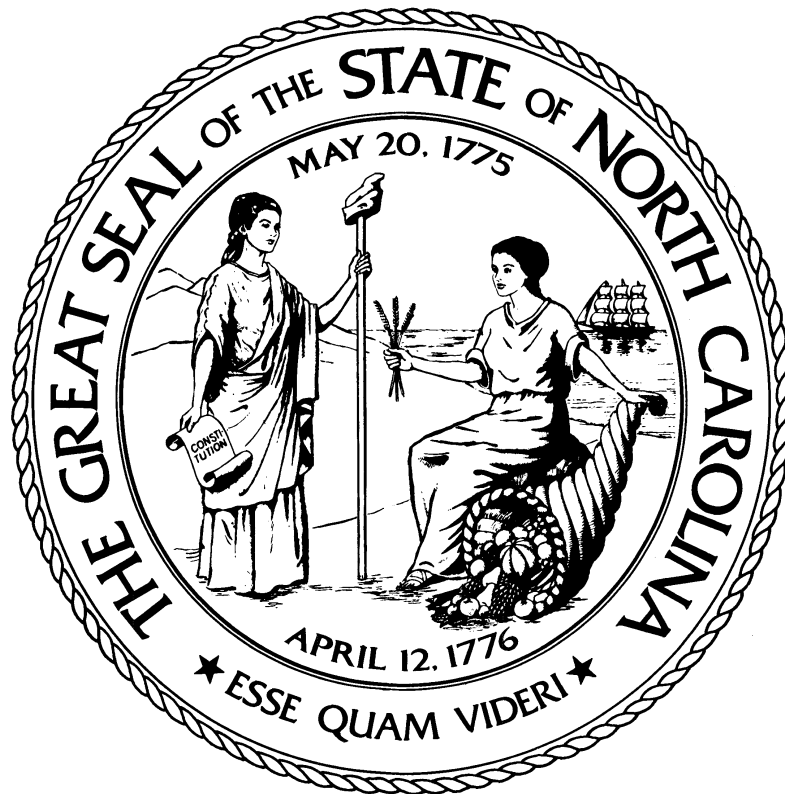


STATE OF
NORTH CAROLINA

GENERAL FUND
MONTHLY FINANCIAL REPORT
MARCH 31, 2012



OFFICE OF THE STATE CONTROLLER



State of North Carolina

Office of the State Controller

DAVID T. MCCOY
STATE CONTROLLER

April 12, 2012

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

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.

The following funds, previously reported as special revenue funds, are significant reclassifications to the General Fund and are reported as non-reverting fund balance: *Clean Water Management Trust Fund, Health and Wellness Trust Fund, Tobacco Trust Fund, Education Lottery Funds, Public School Building Capital Fund, and the Educational Materials and School Buses Fund*. At June 30, 2011, as a result of these changes, the General Fund's non-reverting reserved fund balance increased by \$571.2 million. For the prior fiscal year 2010-11, the non-reverting fund balance is not restated for the months prior to June 2011. These reclassifications have no impact on the General Fund budgetary availability.

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

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**

MARCH 31, 2012

Expressed in Millions

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		<u>Liabilities</u>	
Cash and Investments	\$ 1,740.4	Sales and Use Taxes Payable	\$ 360.5
		Tax Refunds Payable	360.7
		Interfund Payable	221.6
		Beverage Taxes Payable	26.7
		Solid Waste Disposal	—
		White Goods Disposal Taxes Payable	—
		Scrap Tire Disposal Taxes Payable	—
		Total Liabilities	<u>\$ 969.5</u>
		<u>Fund Balance</u>	
		Reserved :	
		Savings Reserve Account	\$ 295.6
		Job Development Incentive Grants Reserve	0.5
		Repairs and Renovations Reserve Account	124.5
		Disproportionate Share Reserve	—
		Disaster Relief Reserve	10.5
		Senate Bill 109	—
		ONE NC Fund Reserve	—
		Non-Reverting Departmental Funds	699.5
		Total Reserved	<u>\$ 1,130.6</u>
		Unreserved :	
		Fund Balance - July 1, 2011	\$ 582.4
		Transfer to Reserves	—
		Transfer from Reserves	—
		Excess of Receipts over (under) Disbursements	(942.1)
		Total Unreserved	<u>\$ (359.7)</u>
		Total Fund Balance	<u>\$ 770.9</u>
Total Assets	<u>\$ 1,740.4</u>	Total Liabilities and Fund Balance	<u>\$ 1,740.4</u>

On February 28, 2012, the first temporary transfer of in-state funds occurred for use in the General Fund to address the cyclical nature of cash availability. A second transfer occurred on March 26, 2012. These transfers were authorized with the stipulation that all funds would be transferred back to their original fund source prior to the end of this fiscal year. Through March 31, 2012, \$221.6 million has been transferred.

STATE OF NORTH CAROLINA

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

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

Expressed in Millions

Fund Balance:	2011-12	2010-11	Change	% Change
Reserved:				
Savings Reserve Account.....	\$ 295.6	\$ 150.0	\$ 145.6	97.1%
Job Development Incentive Grants.....	.5	7.2	(6.7)	(93.1)%
Repairs and Renovations Reserve Account.....	124.5	—	124.5	—
Disproportionate Share.....	—	—	—	—
Disaster Relief.....	10.5	37.2	(26.7)	(71.8)%
Senate Bill 109.....	—	—	—	—
One NC Fund.....	—	—	—	—
Non-reverting Departmental Funds.....	699.5	422.9 [1]	276.6	65.4%
Total Reserved.....	\$ 1,130.6	\$ 617.3	\$ 513.3	83.2%
Unreserved:				
Fund Balance - July 1.....	\$ 582.4	\$ 236.9	\$ 345.5	145.8%
Transfer to Reserves.....	—	—	—	—
Transfer from Reserves.....	—	—	—	—
Nonrecurring Transfers from Other Funds.....	—	—	—	—
Excess of Revenues Over (Under) Appropriation Expenditures....	(942.1)	(551.1)	(391.0)	70.9%
Total Unreserved.....	\$ (359.7)	\$ (314.2)	\$ (45.5)	14.5%
Total Fund Balance.....	\$ 770.9	\$ 303.1	\$ 467.8	154.3%

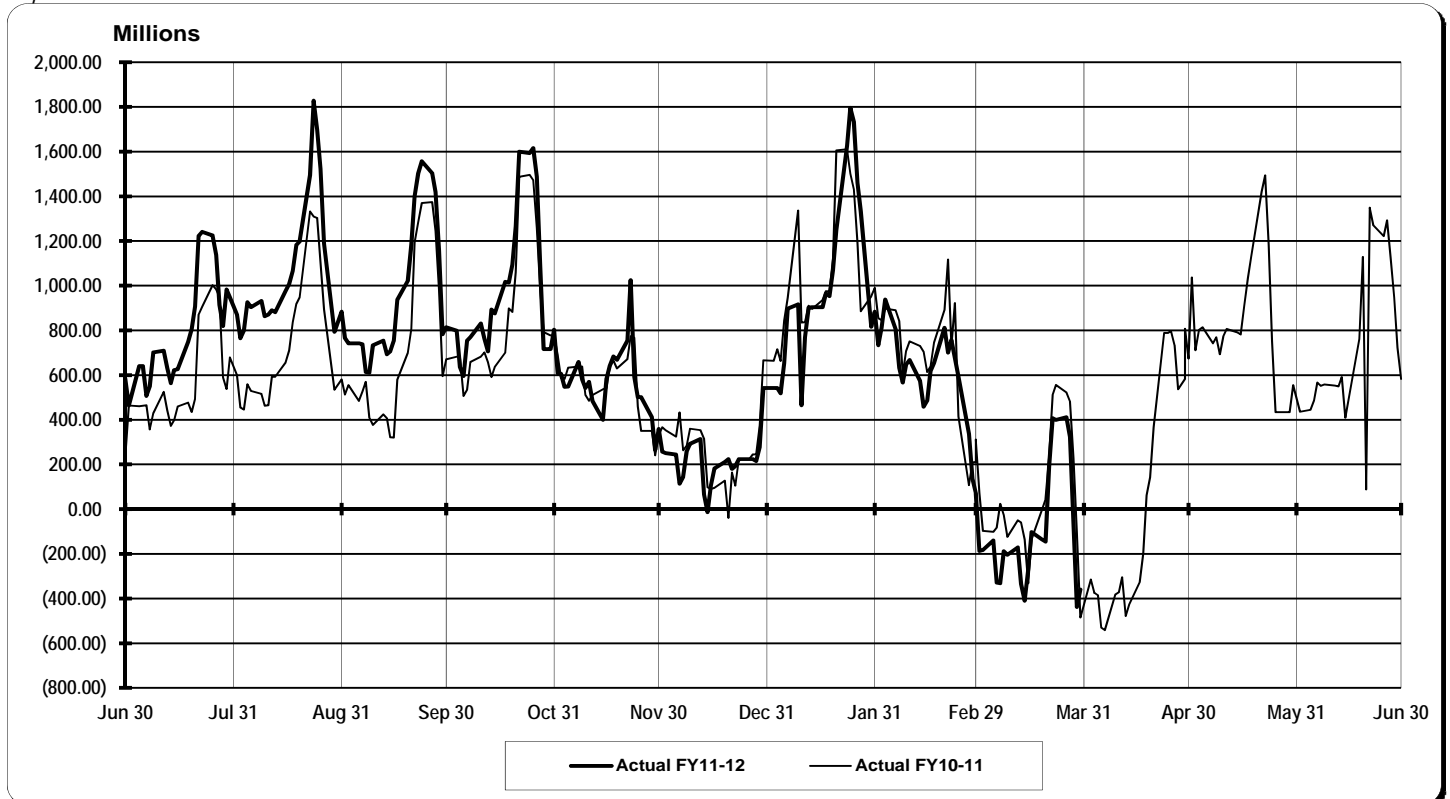
[1] For the prior fiscal year 2010-11, non-reverting departmental fund balance is not restated for the months prior to June 2011.

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 MARCH 31, 2012 AND FISCAL YEAR ENDED MARCH 31, 2011

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 MARCH 2012 AND 2011, AND FISCAL YEAR-TO-DATE
Expressed in Millions

	March		Year-To-Date		Budget		Percent of Budget Realized/Expended	
	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011
Beg. Unreserved Fund Balance	\$ 72.1	\$ 312.2	\$ 582.4	\$ 236.9	\$ 582.4	\$ 236.9		
Transfer to Reserved Fund Balance	—	—	—	—	—	—		
Nonrecurring Transfers from Other Funds	—	—	—	—	—	—		
Transfer from Reserved Fund Balance	—	—	—	—	—	—		
	<u>\$ 72.1</u>	<u>\$ 312.2</u>	<u>\$ 582.4</u>	<u>\$ 236.9</u>	<u>\$ 582.4</u>	<u>\$ 236.9</u>		
Revenues:								
Tax Revenues:								
Individual Income	\$ 893.9	\$ 710.1	\$ 7,443.3	\$ 7,070.2	\$ 9,800.0	\$ 9,543.3	76.0%	74.1%
Corporate Income	150.5	128.6	628.3	565.5	1,000.2	1,017.5	62.8%	55.6%
Sales and Use	384.5	428.1	3,922.9	4,355.6	5,293.1	5,690.8	74.1%	76.5%
Franchise	118.3	128.2	434.7	434.9	649.9	697.9	66.9%	62.3%
Insurance	29.7	30.6	195.6	190.4	510.9	494.5	38.3%	38.5%
Beverage	24.3	22.8	210.9	203.9	296.6	277.2	71.1%	73.6%
Inheritance	4.6	1.9	40.4	22.2	64.0	10.1	63.1%	219.8%
Privilege License	0.9	1.2	35.7	28.6	43.7	41.9	81.7%	68.3%
Tobacco Products	20.7	19.7	201.5	198.2	260.2	251.4	77.4%	78.8%
Real Estate Conveyance Excise	(0.1)	(0.2)	1.9	1.9	—	—	—	—
Gift	0.1	0.1	0.2	2.3	—	—	—	—
Solid Waste	—	0.1	4.7	4.5	—	—	—	—
White Goods Disposal	0.4	0.3	1.0	0.9	—	—	—	—
Scrap Tire Disposal	1.3	1.2	3.8	3.6	—	—	—	—
Freight Car Lines	—	—	—	—	—	—	—	—
Piped Natural Gas	1.7	3.6	26.1	33.9	35.0	34.2	74.6%	99.1%
Mill Machinery	3.0	3.0	27.9	24.1	34.1	33.4	81.8%	72.2%
Processed Refunds Pending	(260.6)	(233.9)	(360.7)	(418.4)	n/a	n/a	n/a	n/a
Other	—	0.2	0.1	0.1	—	—	—	—
Total Tax Revenue	<u>\$ 1,373.2</u>	<u>\$ 1,245.6</u>	<u>\$ 12,818.3</u>	<u>\$ 12,722.4</u>	<u>\$ 17,987.7</u>	<u>\$ 18,092.2</u>	71.3%	70.3%
Non-Tax Revenue:								
Treasurer's Investments	\$ (0.1)	\$ 3.3	\$ 13.1	\$ 17.9	\$ 59.4	\$ 57.5	22.1%	31.1%
Judicial Fees	26.2	22.5	195.7	171.6	279.6	253.0	70.0%	67.8%
Insurance	13.4	13.6	48.0	49.0	71.4	67.0	67.2%	73.1%
Disproportionate Share	—	—	95.0	135.0	115.0	135.0	82.6%	100.0%
Highway Fund Transfer In	49.2	—	212.0	12.8	217.1	17.6	97.7%	72.7%
Highway Trust Fund Transfer In	19.2	—	76.7	54.7	76.7	72.8	100.0%	75.1%
Other	20.6	19.9	203.2	192.7	335.0	282.8	60.7%	68.1%
Total Non-Tax Revenue	<u>\$ 128.5</u>	<u>\$ 59.3</u>	<u>\$ 843.7</u>	<u>\$ 633.7</u>	<u>\$ 1,154.2</u>	<u>\$ 885.7</u>	73.1%	71.5%
Total Tax and Non-Tax Revenue	<u>\$ 1,501.7</u>	<u>\$ 1,304.9</u>	<u>\$ 13,662.0</u>	<u>\$ 13,356.1</u>	<u>\$ 19,141.9</u>	<u>\$ 18,977.9</u>	71.4%	70.4%
Total Availability	<u>\$ 1,573.8</u>	<u>\$ 1,617.1</u>	<u>\$ 14,244.4</u>	<u>\$ 13,593.0</u>	<u>\$ 19,724.3</u>	<u>\$ 19,214.8</u>	72.2%	70.7%
Appropriation Expenditures:								
Current Operations	\$ 1,728.2	\$ 1,688.6	\$ 14,170.8	\$ 13,440.3	\$ 18,988.1	\$ 18,240.3	74.6%	73.7%
Capital Improvements:								
Funded by General Fund	—	—	—	11.2	4.5	11.2	—	100.0%
Repairs and Renovations	—	—	—	—	—	—	—	—
Debt Service	205.3	242.7	433.3	455.7	690.6	707.5	62.7%	64.4%
Total Appropriation Expenditures	<u>\$ 1,933.5</u>	<u>\$ 1,931.3</u>	<u>\$ 14,604.1</u>	<u>\$ 13,907.2</u>	<u>\$ 19,683.2</u>	<u>\$ 18,959.0</u>	74.2%	73.4%
Unreserved Fund Balance -								
Before Statutory Reservations	(359.7)	(314.2)	(359.7)	(314.2)	41.1	255.8		
Reservations								
Repair and Renovation	—	—	—	—	—	(124.5)		
Savings	—	—	—	—	—	(183.7)		
Revision to Estimated Credit Balance	—	—	—	—	—	537.7		
Unreserved Fund Balance	<u>\$ (359.7)</u>	<u>\$ (314.2)</u>	<u>\$ (359.7)</u>	<u>\$ (314.2)</u>	<u>\$ 41.1</u>	<u>\$ 485.3</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 MARCH 2012 AND 2011, AND FISCAL YEAR-TO-DATE

Expressed in Millions

	March				Year-To-Date Through March			
	FY 2012	FY 2011	Change	% Change	FY 2012	FY 2011	Change	% Change
Tax Revenues:								
Individual Income	\$ 893.9	\$ 710.1	\$ 183.8	25.9%	\$ 7,443.3	\$ 7,070.2	\$ 373.1	5.3%
Corporate Income	150.5	128.6	21.9	17.0%	628.3	565.5	62.8	11.1%
Sales and Use	384.5	428.1	(43.6)	(10.2)%	3,922.9	4,355.6	(432.7)	(9.9)%
Franchise	118.3	128.2	(9.9)	(7.7)%	434.7	434.9	(0.2)	—
Insurance	29.7	30.6	(0.9)	(2.9)%	195.6	190.4	5.2	2.7%
Beverage	24.3	22.8	1.5	6.6%	210.9	203.9	7.0	3.4%
Inheritance	4.6	1.9	2.7	142.1%	40.4	22.2	18.2	82.0%
Privilege License	0.9	1.2	(0.3)	(25.0)%	35.7	28.6	7.1	24.8%
Tobacco Products	20.7	19.7	1.0	5.1%	201.5	198.2	3.3	1.7%
Real Estate Conveyance Excise	(0.1)	(0.2)	0.1	50.0%	1.9	1.9	—	—
Gift	0.1	0.1	—	—	0.2	2.3	(2.1)	(91.3)%
Solid Waste	—	0.1	(0.1)	(100.0)%	4.7	4.5	0.2	4.4%
White Goods Disposal	0.4	0.3	0.1	33.3%	1.0	0.9	0.1	11.1%
Scrap Tire Disposal	1.3	1.2	0.1	8.3%	3.8	3.6	0.2	5.6%
Freight Car Lines	—	—	—	—	—	—	—	—
Piped Natural Gas	1.7	3.6	(1.9)	(52.8)%	26.1	33.9	(7.8)	(23.0)%
Mill Machinery	3.0	3.0	—	—	27.9	24.1	3.8	15.8%
Processed Refunds Pending	(260.6)	(233.9)	(26.7)	11.4%	(360.7)	(418.4)	57.7	13.8%
Other	—	0.2	(0.2)	(100.0)%	0.1	0.1	—	—
Total Tax Revenue	\$ 1,373.2	\$ 1,245.6	\$ 127.6	10.2%	\$ 12,818.3	\$ 12,722.4	\$ 95.9	0.8%
Non-Tax Revenue:								
Treasurer's Investments	\$ (0.1)	\$ 3.3	\$ (3.4)	(103.0)%	\$ 13.1	\$ 17.9	\$ (4.8)	(26.8)%
Judicial Fees	26.2	22.5	3.7	16.4%	195.7	171.6	24.1	14.0%
Insurance	13.4	13.6	(0.2)	(1.5)%	48.0	49.0	(1.0)	(2.0)%
Disproportionate Share	—	—	—	—	95.0	135.0	(40.0)	(29.6)%
Highway Fund Transfer In	49.2	—	49.2	—	212.0	12.8	199.2	1556.3%
Highway Trust Fund Transfer In	19.2	—	19.2	—	76.7	54.7	22.0	40.2%
Other	20.6	19.9	0.7	3.5%	203.2	192.7	10.5	5.4%
Total Non-Tax Revenue	\$ 128.5	\$ 59.3	\$ 69.2	116.7%	\$ 843.7	\$ 633.7	\$ 210.0	33.1%
Total Tax and Non-Tax Revenue	\$ 1,501.7	\$ 1,304.9	\$ 196.8	15.1%	\$ 13,662.0	\$ 13,356.1	\$ 305.9	2.3%

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

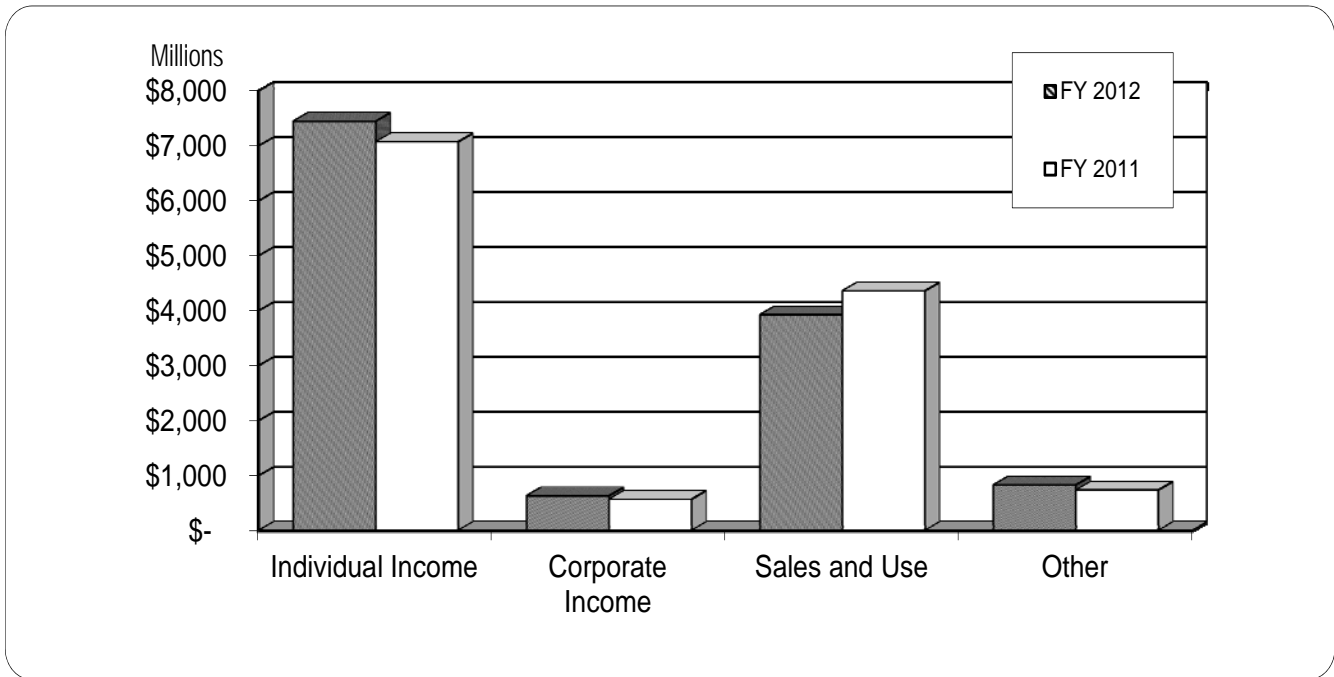
For fiscal year 2012, when compared to the prior year through March 31, actual net tax and non-tax revenues increased by \$305.9 million, or 2.3%. Tax revenues through March 2012 increased by \$95.9 million, or 0.8%, and non-tax revenues increased by \$210 million, or 33.1%. The Highway Fund Transfer-In Non Non-Tax Revenues showed an increase when compared to the prior year. House Bill 200, Session Law 2011-145, Section 28.27.(a) authorized the transfer of \$196.8 million of the funds allocated to the Highway Fund under G.S. 105.449-125 to the General Fund. The first quarter transfer of \$49.2 million was processed in August 2011. The second quarter transfer of \$49.2 million was processed in November 2011. The third quarter transfer of \$49.2 million was processed in February 2012. The fourth quarter transfer of \$49.2 million was processed in March 2012. House Bill 200, Session Law 2011-145, Section 10.35.(b) authorizes the transfer of \$115 million from the Department of Health and Human Resources (DHHS) to the General Fund for the return of General Fund appropriations, nonfederal revenue, fund balances or other resources from State owned and operated hospitals which are used to provide indigent and non-indigent care services. DHHS transferred \$95 million in December 2011 with the remaining \$20 million to be transferred at a later date for Disproportionate Share Non-Tax Revenue.

The State Sales and Use Tax changed effective July 1, 2011. The State rate decreased from 5.75% to 4.75% (a budgeted decrease of 17.39%). As a result, the general State and local tax rate will be 6.75% in eighty-two counties, 7% in Alexander, Catawba, Cumberland, Duplin, Haywood, Hertford, Lee, Martin, New Hanover, Onslow, Pitt, Randolph, Robeson, Rowan, Sampson, Surry and Wilkes Counties, and 7.25% in Mecklenburg County. For fiscal year 2012 through March 31, actual Sales and Use Tax collections reflected a decrease of 9.9%.

Revenues and expenditures never occur evenly over the course of the fiscal year. During fiscal year 2012, due to the shortfall in revenue collections, the State continues to implement a cash flow management process that monitors state agency spending requirements. At March 31, 2012, not all refunds processed had been disbursed. Processed refunds pending amounted to \$360.7 million.

**GENERAL FUND – REVERTING
ACTUAL TAX REVENUES**

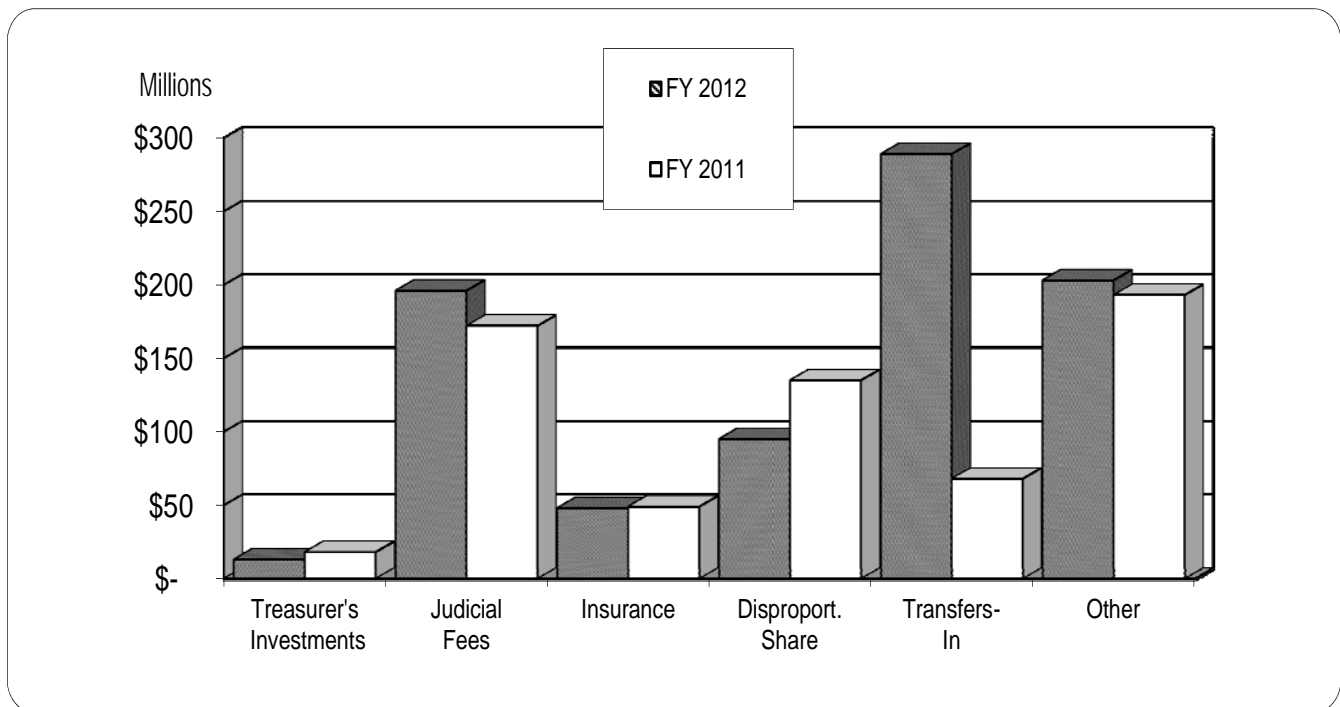
FISCAL YEAR-TO-DATE MARCH 31, 2012 AND MARCH 31, 2011



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 MARCH 31, 2012 AND MARCH 31, 2011



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

**GENERAL FUND – REVERTING
APPROPRIATION EXPENDITURES**

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

Expressed in Millions

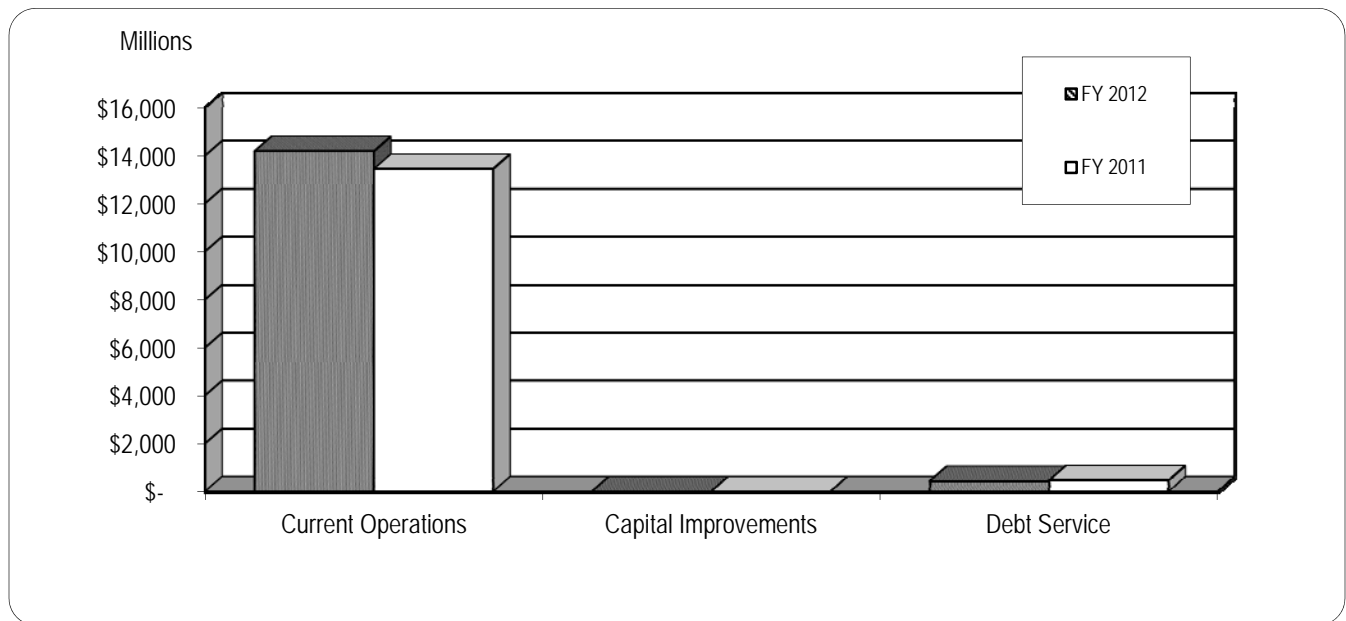
	FY 2012	FY 2011	Change	Percent Change	Percent of Total Appropriation Expenditures	
					FY 2012	FY 2011
Current Operations						
General Government	\$ 265.0	\$ 268.9	\$ (3.9)	(1.5%)	1.8%	1.9%
Education	7,914.0	7,894.8	19.2	0.2%	54.2%	56.8%
Health and Human Services	3,999.5	3,430.6	568.9	16.6%	27.4%	24.7%
Economic Development	91.9	103.8	(11.9)	(11.5%)	0.6%	0.7%
Environment and Natural Resources	116.2	173.7	(57.5)	(33.1%)	0.8%	1.2%
Public Safety, Correction, and Regulation	1,635.4	1,504.3	131.1	8.7%	11.2%	10.8%
Agriculture	82.1	44.3	37.8	85.3%	0.6%	0.3%
Operating Reserves/Rounding	66.7	19.9	46.8	235.2%	0.5%	0.1%
<i>Total Current Operations</i>	<u>\$ 14,170.8</u>	<u>\$ 13,440.3</u>	<u>\$ 730.5</u>	5.4%	97.0%	96.6%
Capital Improvements						
Funded by General Fund	—	11.2	(11.2)	(100.0%)	—	0.1%
Debt Service	433.3	455.7	(22.4)	(4.9%)	3.0%	3.3%
Total Appropriation Expenditures	<u>\$ 14,604.1</u>	<u>\$ 13,907.2</u>	<u>\$ 696.9</u>	5.0%	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 MARCH 31, 2012 AND MARCH 31, 2011



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

Actual appropriation expenditures through March 2012 were more than actual appropriation expenditures through March 2011 by \$696.9 million, or 5.0%. Appropriation expenditures for current operations (exclusive of appropriation expenditures for capital improvements and debt service) through March 2012 were more than appropriation expenditures through March 2011 by \$730.5 million, or 5.4%. 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 MARCH 2012 AND 2011, AND FISCAL YEAR-TO-DATE

Expressed In Millions

		Appropriation Expenditures				Budget		Percent of Budget Expended	
		March		Year-To-Date				Year-To-Date	
		FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011

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

Current Operations

General Government

General Assembly	\$ 16.5	\$ 5.0	\$ 35.8	\$ 24.3	\$ 54.0	\$ 52.7	66.3%	46.1%
Governor's Office	0.5	0.5	4.4	4.7	5.2	6.4	84.6%	73.4%
Governor's Office-Special Projects	—	—	—	—	—	—	—	—
Office of State Budget	0.4	0.5	4.2	4.3	6.2	6.4	67.7%	67.2%
Housing Finance Agency	0.9	0.9	7.3	8.9	9.7	11.7	75.3%	76.1%
Lieutenant Governor	0.1	0.1	0.6	0.7	0.8	0.9	75.0%	77.8%
Secretary of State	0.9	0.9	7.4	7.5	10.9	10.7	67.9%	70.1%
State Auditor	1.2	1.1	8.1	7.9	12.1	12.6	66.9%	62.7%
State Treasurer	0.5	1.6	5.3	7.2	6.8	10.2	77.9%	70.6%
Retirement and Employee Benefits Administration	0.6	0.6	15.6	15.7	17.8	17.8	87.6%	88.2%
Office of the State Controller	4.7	4.1	41.3	40.7	65.8	65.8	62.8%	61.9%
Revenue	3.2	3.5	20.9	22.4	28.7	30.1	72.8%	74.4%
Cultural Resources	6.6	7.1	57.5	63.5	79.5	86.1	72.3%	73.8%
Cultural Resources - Roanoke Island Commission	5.6	5.9	49.5	53.4	65.6	70.9	75.5%	75.3%
Board of Elections	0.1	0.2	1.4	1.7	1.9	2.3	73.7%	73.9%
Office of Administrative Hearings	0.3	—	3.1	3.3	5.4	6.4	57.4%	51.6%
	0.4	0.3	2.6	2.7	4.2	4.2	61.9%	64.3%
	<u>\$ 42.5</u>	<u>\$ 32.3</u>	<u>\$ 265.0</u>	<u>\$ 268.9</u>	<u>\$ 374.6</u>	<u>\$ 395.2</u>	<u>70.7%</u>	<u>68.0%</u>
Reserves - General Assembly	\$ —	\$ 0.3	\$ 0.6	\$ 4.8	\$ 1.9	\$ 7.9	31.6%	60.8%
Reserves - Contingency & Emergency	—	—	—	(2.0)	4.3	4.6	—	(43.5%)
Reserves - SPA Salary Increases	—	—	—	—	—	(0.1)	—	—
Reserves - Salary Adjustments	—	—	—	—	—	—	—	—
Reserves - Pest Prevention Program	—	—	—	—	—	—	—	—
Reserves - Employer Portion Retirement Payback	—	—	—	—	—	—	—	—
Reserves - Job Development Incentive Grants Reserve	—	—	13.3	20.8	15.4	20.8	86.4%	100.0%
Reserves - Multipurpose Database Reserve	—	—	—	—	—	—	—	—
Reserves - Pending Legislation for Gang Prevention	—	—	—	—	—	—	—	—
Reserves - ITS Rate Reduction	—	—	—	—	—	—	—	—
Reserves - Disaster Expenditure	—	0.3	—	(7.5)	—	—	—	—
Reserves - Lawsuits	—	—	—	—	—	—	—	—
Reserves - Criminal Justice Data Integration	—	—	—	—	—	—	—	—
Reserves - Management Flexibility	—	—	—	—	—	115.6	—	—
Reserves - BEACON Project	—	—	—	—	—	—	—	—
Reserves - Severance Expenditure	10.0	—	30.0	(2.4)	47.8	0.5	62.8%	(480.0%)
Reserves - State Employee Benefits	—	—	—	—	2.2	2.2	—	—
Reserves - IT Fund	1.1	—	4.1	6.0	4.4	7.8	93.2%	76.9%
Reserves - Retirement	—	—	—	—	11.4	1.1	—	—
Reserves - Special Needs Children	—	—	—	—	—	—	—	—
Reserves - Reverting Funds	—	—	—	—	—	—	—	—
Reserves - Transfer Public Defenders	—	—	—	—	—	—	—	—
Reserves - Statewide Adm Support Reduction	—	—	—	—	—	(2.6)	—	—
Reserves - Convert Contract Emp to State Emp	—	—	—	—	—	(1.6)	—	—
Reserves - Continuation/Justification Program Review	—	—	—	—	—	—	—	—
Reserves - Automated Fraud Detection Development	—	—	1.0	—	1.0	—	100.0%	—
Reserves - Controller's Fraud Detection Development	—	—	0.5	—	0.5	—	100.0%	—
Reserves - Review of Compensation Plan	—	—	—	—	2.0	—	—	—
Reserves - Escheat Repayment	—	—	17.5	—	17.5	—	100.0%	—
Reserves - DHHS Signing Bonus for Nurses	—	—	—	—	—	—	—	—
Reserves - ITAS Replacement	—	—	—	—	—	—	—	—
	<u>\$ 11.1</u>	<u>\$ 0.6</u>	<u>\$ 67.0</u>	<u>\$ 19.7</u>	<u>\$ 108.4</u>	<u>\$ 156.2</u>	<u>61.8%</u>	<u>12.6%</u>
Total - General Government	<u>\$ 53.6</u>	<u>\$ 32.9</u>	<u>\$ 332.0</u>	<u>\$ 288.6</u>	<u>\$ 483.0</u>	<u>\$ 551.4</u>	<u>68.7%</u>	<u>52.3%</u>

STATE OF NORTH CAROLINA

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

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

Expressed In Millions

	Appropriation Expenditures				Budget		Percent of Budget Expended	
	March		Year-To-Date		Year-To-Date		Year-To-Date	
	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011
Education								
Public Instruction	\$ 686.0	\$ 662.8	\$ 5,742.1	\$ 5,611.6	\$ 7,617.4	\$ 7,283.1	75.4%	77.0%
Community Colleges	108.4	78.2	645.1	662.7	1,006.5	1,050.9	64.1%	63.1%
	<u>\$ 794.4</u>	<u>\$ 741.0</u>	<u>\$ 6,387.2</u>	<u>\$ 6,274.3</u>	<u>\$ 8,623.9</u>	<u>\$ 8,334.0</u>	74.1%	75.3%
University System								
University of North Carolina - General Admin.	\$ 2.1	\$ 3.2	\$ 24.0	\$ 25.4	\$ 37.8	\$ 39.6	63.5%	64.1%
UNC - GA Institutional Programs and Facilities	—	—	16.0	16.0	18.9	18.0	84.7%	88.9%
UNC - GA Related Educational Programs	0.3	(0.3)	66.1	56.0	68.2	57.0	96.9%	98.2%
UNC - GA Aid to Private Institutions	22.7	27.5	90.3	104.4	91.6	105.8	98.6%	98.7%
UNC - Chapel Hill Academic Affairs	32.5	31.9	115.9	128.4	266.3	273.9	43.5%	46.9%
UNC - Chapel Hill Health Affairs	15.7	20.1	100.0	136.0	178.3	210.7	56.1%	64.5%
UNC - Chapel Hill Area Health Affairs	3.4	5.7	28.7	32.0	41.8	48.1	68.7%	66.5%
NCSU - Academic Affairs	43.1	52.1	207.4	222.3	372.5	387.7	55.7%	57.3%
NCSU - Agricultural Research	5.0	5.0	41.2	45.3	54.3	58.1	75.9%	78.0%
NCSU - Agricultural Extension Service	3.3	3.5	29.4	32.0	39.2	42.7	75.0%	74.9%
University of North Carolina at Greensboro	17.7	20.8	86.2	92.4	150.3	157.9	57.4%	58.5%
University of North Carolina at Charlotte	22.3	22.7	89.8	85.0	186.0	189.2	48.3%	44.9%
University of North Carolina at Asheville	4.4	4.8	19.7	20.8	35.7	37.4	55.2%	55.6%
University of North Carolina at Wilmington	10.0	24.0	55.1	45.9	91.3	94.7	60.4%	48.5%
University of North Carolina at Pembroke	4.7	5.5	29.2	31.2	54.0	54.9	54.1%	56.8%
East Carolina University	22.3	26.6	107.6	122.3	209.7	221.3	51.3%	55.3%
ECU - Health Affairs	5.3	5.4	39.3	44.5	61.9	63.2	63.5%	70.4%
North Carolina A&T University	19.5	17.0	62.9	62.2	94.2	94.6	66.8%	65.8%
UNC Joint Millennial	—	—	—	—	—	—	—	—
Western Carolina University	8.3	9.1	42.6	42.1	80.2	78.5	53.1%	53.6%
Appalachian State University	13.9	17.3	74.9	78.5	125.9	128.5	59.5%	61.1%
Winston-Salem State University	6.1	7.5	46.2	41.3	68.0	66.9	67.9%	61.7%
Elizabeth City State University	3.7	3.3	25.9	22.6	35.6	35.7	72.8%	63.3%
Fayetteville State University	5.9	5.3	32.3	29.9	50.4	52.8	64.1%	56.6%
North Carolina Central University	9.9	11.8	55.3	48.1	83.3	85.8	66.4%	56.1%
North Carolina School of the Arts	3.1	2.8	14.4	16.7	25.8	26.0	55.8%	64.2%
University of North Carolina Hospitals	1.5	2.8	13.5	26.4	18.0	34.8	75.0%	75.9%
North Carolina School of Science and Math	1.5	1.6	12.9	12.8	17.7	18.4	72.9%	69.6%
Total University System	<u>\$ 288.2</u>	<u>\$ 337.0</u>	<u>\$ 1,526.8</u>	<u>\$ 1,620.5</u>	<u>\$ 2,556.9</u>	<u>\$ 2,682.2</u>	59.7%	60.4%
Total - Education	<u>\$ 1,082.6</u>	<u>\$ 1,078.0</u>	<u>\$ 7,914.0</u>	<u>\$ 7,894.8</u>	<u>\$ 11,180.8</u>	<u>\$ 11,016.2</u>	70.8%	71.7%
Health and Human Services								
HHS - Administration	\$ 2.5	\$ 6.0	\$ 33.8	\$ 48.8	\$ 55.6	\$ 71.2	60.8%	68.5%
Aging	5.1	3.1	31.5	28.3	44.2	37.4	71.3%	75.7%
Child Development	28.6	17.3	201.5	174.0	262.2	234.4	76.8%	74.2%
Services for Deaf & Hearing Impaired	—	2.8	—	21.8	—	28.6	—	76.2%
Health Services	18.9	16.0	116.5	107.3	191.4	158.3	60.9%	67.8%
Social Services	15.1	11.3	129.8	127.0	185.3	192.6	70.0%	65.9%
Medical Assistance [1]	217.8	225.9	2,790.2	2,183.4	2,958.4	2,465.7	94.3%	88.6%
Children's Health Insurance	7.4	7.1	55.5	55.1	77.8	88.4	71.3%	62.3%
Services for the Blind	0.9	(0.2)	4.5	4.9	8.3	8.1	54.2%	60.5%
Mental Health	56.5	56.8	509.7	538.4	664.8	714.2	76.7%	75.4%
Facility Services	3.0	1.9	7.9	7.9	15.6	16.2	50.6%	48.8%
Vocational Rehabilitation	3.7	4.9	21.4	26.5	36.2	40.0	59.1%	66.3%
Juvenile Justice	11.0	12.4	97.2	107.2	139.1	144.1	69.9%	74.4%
Total - Health and Human Services	<u>\$ 370.5</u>	<u>\$ 365.3</u>	<u>\$ 3,999.5</u>	<u>\$ 3,430.6</u>	<u>\$ 4,638.9</u>	<u>\$ 4,199.2</u>	86.2%	81.7%

STATE OF NORTH CAROLINA

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

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

Expressed In Millions

	Appropriation Expenditures				Budget		Percent of Budget Expended	
	March		Year-To-Date		Year-To-Date		Year-To-Date	
	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011
Economic Development								
Commerce	\$ 4.0	\$ 5.5	\$ 36.8	\$ 44.7	\$ 52.3	\$ 61.5	70.4%	72.7%
Commerce - State Aid to Nonstate Entities	7.4	5.8	55.1	59.1	75.8	80.3	72.7%	73.6%
Total - Economic Development	\$ 11.4	\$ 11.3	\$ 91.9	\$ 103.8	\$ 128.1	\$ 141.8	71.7%	73.2%
Environment and Natural Resources								
Environment and Natural Resources	\$ 10.0	\$ 14.1	\$ 93.5	\$ 137.6	\$ 117.3	\$ 191.8	79.7%	71.7%
Environment and Natural Resources - State Aid	1.0	4.0	9.1	36.1	11.4	50.0	79.8%	72.2%
Wildlife Resources	1.6	—	13.6	—	18.4	—	73.9%	—
Total - Environment and Natural Resources	\$ 12.6	\$ 18.1	\$ 116.2	\$ 173.7	\$ 147.1	\$ 241.8	79.0%	71.8%
Public Safety, Correction, and Regulation								
Judicial	\$ 49.4	\$ 51.0	\$ 428.7	\$ 435.8	\$ 566.0	\$ 575.2	75.7%	75.8%
Justice	7.7	8.1	59.1	62.4	82.9	85.7	71.3%	72.8%
Labor	1.6	0.8	9.6	9.0	16.2	16.3	59.3%	55.2%
Insurance	2.5	2.5	27.6	23.4	37.0	30.7	74.6%	76.2%
Insurance - RICO	—	—	2.3	1.5	2.3	1.5	100.0%	100.0%
Correction	110.1	112.0	947.1	950.2	1,364.9	1,288.1	69.4%	73.8%
Crime Control	17.1	2.3	161.0	22.0	226.7	32.3	71.0%	68.1%
Total - Public Safety, Correction, and Regulation	\$ 188.4	\$ 176.7	\$ 1,635.4	\$ 1,504.3	\$ 2,296.0	\$ 2,029.8	71.2%	74.1%
Agriculture								
Agriculture and Consumer Services	\$ 8.9	\$ 5.5	\$ 82.1	\$ 44.3	\$ 114.4	\$ 59.9	71.8%	74.0%
Rounding [*]	\$ 0.2	\$ 0.8	\$ (0.3)	\$ 0.2	\$ (0.2)	\$ 0.2	N/A	N/A
Total Current Operations	\$ 1,728.2	\$ 1,688.6	\$ 14,170.8	\$ 13,440.3	\$ 18,988.1	\$ 18,240.3	74.6%	73.7%
Capital Improvements								
Funded by General Fund	\$ —	\$ —	\$ —	\$ 11.2	\$ 4.5	\$ 11.2	—	100.0%
Repairs and Renovations	—	—	—	—	—	—	—	—
Total - Capital Improvements	\$ —	\$ —	\$ —	\$ 11.2	\$ 4.5	\$ 11.2	—	100.0%
Debt Service	\$ 205.3	\$ 242.7	\$ 433.3	\$ 455.7	\$ 690.6	\$ 707.5	62.7%	64.4%
Total Appropriation Expenditures	\$ 1,933.5	\$ 1,931.3	\$ 14,604.1	\$ 13,907.2	\$ 19,683.2	\$ 18,959.0	74.2%	73.4%

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

[1] Medical Assistance's percent of budget expended year-to-date increased from 88.6% at March 31, 2011 to 94.3% at March 31, 2012. The increased spending of state appropriations for the NC Medicaid program for fiscal year 2011-12 is accelerated due to an increase in the number of enrolled members and over \$100 million in liabilities that were paid in July and August of the current fiscal year. The related liabilities were carried over from state fiscal year 2011 to state fiscal year 2012.

[*] 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 MARCH 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	\$ 5,761	\$ 36,939	\$ 14,473	\$ 118,995
Total - Agriculture	\$ 5,761	\$ 36,939	\$ 14,473	\$ 118,995
Debt Service				
State Treasurer	\$ 2,526	\$ 12,246	\$ 207,824	\$ 443,922
State Treasurer-Federal	-	-	-	1,616
Total Debt Service	\$ 2,526	\$ 12,246	\$ 207,824	\$ 445,538
Education				
Public Instruction	\$ 203,563	\$ 1,645,327	\$ 889,575	\$ 7,387,449
Community Colleges	32,709	519,949	141,054	1,165,013
UNC Systems	79,666	2,278,815	373,620	3,805,497
Total - Education	\$ 315,938	\$ 4,444,091	\$ 1,404,249	\$ 12,357,959
Economic Development				
Commerce	\$ 7,597	\$ 54,029	\$ 11,673	\$ 90,876
Commerce-State Aid	-	-	7,340	55,064
Total - Economic Development	\$ 7,597	\$ 54,029	\$ 19,013	\$ 145,940
Environment & Natural Resources				
Environment and Natural Resources	\$ 4,737	\$ 52,034	\$ 14,688	\$ 145,519
Environ. and Nat. Resources-St. Aid	-	-	1,033	9,065
Wildlife Resources	-	-	1,589	13,560
Total - Environ. & Natural Resources	\$ 4,737	\$ 52,034	\$ 17,310	\$ 168,144
General Government				
General Assembly	\$ 125	\$ 13,707	\$ 16,673	\$ 49,529
Governor	25,932	236,810	26,452	241,224
Governor-Special Projects	-	-	-	-
Budget, Planning & Management	92	1,379	528	5,604
Housing Finance Authority	-	-	806	7,255
Governor	-	-	-	550
Lt. Governor	-	-	52	585
Secretary of State	118	1,131	971	8,524
State Auditor	69	3,341	1,280	11,418
State Treasurer-Administration	2,119	22,024	2,691	27,373
State Treasurer-Retirement	-	-	644	15,595
Administration	2,518	31,314	7,202	72,579
State Controller	8	949	3,280	21,879
Revenue	1,935	18,237	8,464	75,700
Cultural Resources	772	6,958	6,332	56,415
Cultural Resources-Roanoke Island	-	-	165	1,426
Board of Elections	38	1,452	362	4,563
Administrative Hearings	122	2,182	515	4,805
Reserve-Contingency/Emergency	-	-	-	-
Reserve-JDIG	-	-	-	13,302
Reserve-Disaster Expenditure	-	-	-	-
Reserve-Severance	-	-	10,000	30,000
Reserve-IT Fund	-	-	1,115	4,149

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

Expressed in Thousands

	Receipts		Disbursements	
	Month	Year-To-Date	Month	Year-To-Date
Reserve-Reverting Funds	-	-	-	-
Reserve-Statewide Adm Sup Red	-	-	-	-
Reserve-Convert Contract Emp to Stal	-	-	-	-
Reserve-Automated Fraud Det Dev	-	-	-	1,000
Reserve-Controller Fraud Det Dev	-	-	-	500
Reserve-Escheat Repayment	-	-	-	17,500
Other	-	-	-	-
Total - General Government	\$ 33,848	\$ 339,484	\$ 87,532	\$ 671,475
Health and Human Services				
Juvenile Justice	\$ 813	\$ 6,412	\$ 12,129	\$ 103,636
HHS-Administration	9,847	58,246	11,075	92,093
Aging	5,221	39,417	10,382	70,943
Child Development	29,298	270,509	57,080	472,014
Education Services	-	204	-	184
Health Services	51,226	448,561	69,534	565,072
Social Services	82,272	691,083	94,615	820,838
Medical Assistance	696,406	6,267,610	914,224	9,057,801
NC Health Choice	20,055	200,224	27,344	255,677
Blind Services	1,776	15,775	2,116	20,258
Mental Health	44,337	525,778	100,462	1,035,482
Facility Services	3,276	36,912	5,810	44,838
Vocational Rehabilitation Services	12,452	82,130	12,428	103,566
Total - Health and Human Services	\$ 956,979	\$ 8,642,861	\$ 1,317,199	\$ 12,642,402
Public Safety, Correction, and Regulation				
Judicial	\$ 247	\$ 1,984	\$ 39,939	\$ 338,466
Judicial-Indigent Defense	1,690	11,430	11,416	103,608
Justice	2,470	28,813	10,699	87,875
Labor	1,558	13,471	3,230	23,115
Insurance	787	7,829	3,252	35,411
Insurance-RICO	-	-	-	2,294
Correction	2,906	40,643	113,620	987,789
Crime Control & Public Safety	19,595	131,118	37,931	292,076
Total - Public Safety, Correction and Regulation	\$ 29,253	\$ 235,288	\$ 220,087	\$ 1,870,634
Capital Improvement				
Funded by General Fund	\$ -	\$ -	\$ -	\$ -
Total - Capital Improvement	\$ -	\$ -	\$ -	\$ -
Tax Codes				
Inheritance	\$ 4,609	\$ 41,269	\$ 10	\$ 887
License Schedule B	1,074	37,664	107	1,931
Tobacco	22,491	219,727	1,741	18,183
Franchise	159,515	585,726	41,149	150,997
Individual Income	1,038,304	8,565,840	144,373	1,122,508
Sales & Use	662,463	6,274,260	277,933	2,351,345
Beverage	24,254	238,553	2	27,659
Gift	150	253	-	26

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

Expressed in Thousands

	Receipts		Disbursements	
	Month	Year-To-Date	Month	Year-To-Date
Freight Car	2	13	-	-
Insurance	29,608	199,684	1	4,134
Piped Natural Gas	6,699	36,465	5,029	10,415
Corporate Income	153,770	816,289	3,244	187,987
Real Estate	1,981	25,256	2,091	23,336
White Goods	317	3,320	5	2,361
Scrap Tire	1,331	12,731	5	8,903
Manufacturing	2,981	28,215	2	324
Solid Waste	23	14,415	2	9,708
Processed Refunds Pending	(260,656)	(360,717)	n/a	n/a
Miscellaneous	-	-	-	-
Total - Tax Codes	\$ 1,848,916	\$ 16,738,963	\$ 475,694	\$ 3,920,704
Nontax Codes				
Insurance-Nontax	\$ -	\$ 14,441	\$ -	\$ -
Secretary of State-Nontax	10,025	62,457	44	355
License & Fees-Nontax	13,485	33,866	31	226
Gas & Oil Inspection	234	1,006	-	-
Deed Mortgage Registration Fee	577	3,343	469	2,249
Board of Elections	77	550	10	54
DHHS	515	2,657	-	-
Disproportionate Share	-	95,000	-	-
ABC Board	3,726	6,973	84	738
Master Settlement Agreement	-	-	-	-
Treasurer Investment	(22)	13,157	5	19
Fees & Penalties	498	3,601	478	3,140
Highway Trust Transfer	19,180	76,721	-	-
CI Appropriation	-	-	-	-
Judicial	26,181	195,724	-	3
Sales & Use	925	8,102	-	-
Intra State Transfer	1,609	93,884	-	-
Highway Transfer	49,212	212,026	-	-
Probation Supervision Fees	1,693	11,821	-	-
DWI Restoration Fees	60	443	-	-
DWI Service Fees	894	6,403	-	-
Sales Tax Refund	346	2,992	-	-
Miscellaneous	1	20	-	2
Parole Supervision Fees	75	590	-	-
Butner Fire & Police	-	-	-	-
Banking & Investment Fees	522	4,716	-	-
Total - Nontax Codes	\$ 129,813	\$ 850,493	\$ 1,121	\$ 6,786
Total Reverting	\$ 3,335,368	\$ 31,406,428	\$ 3,764,502	\$ 32,348,577
Beginning Unreserved Cash	\$ 582,450			
Year-To-Date Receipts	31,406,428			
Year-To-Date Disbursements	32,348,577			
Ending Unreserved Cash	\$ (359,699)			

**GENERAL FUND NON-REVERTING DEPARTMENTAL CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY
FOR THE MONTH ENDING MARCH 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	\$ 12,574	\$ 55	\$ 18,455	\$ 821	\$ 16,269	\$ 14,760
Total Agriculture	\$ 12,574	\$ 55	\$ 18,455	\$ 821	\$ 16,269	\$ 14,760
Debt Service						
State Treasurer-Bond Refund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Treasurer-Retirement	114	231,711	383,291	231,711	383,405	-
Total - Debt Service	\$ 114	\$ 231,711	\$ 383,291	\$ 231,711	\$ 383,405	\$ -
Education						
Public Instruction-Special Revenue	\$ 34,923	\$ 29,596	\$ 247,336	\$ 28,035	\$ 273,347	\$ 8,912
Public Instruction-School Technology	11,560	31	19,727	1,874	15,015	16,272
Public Instruction-IT Projects	12,269	-	61	308	2,581	9,749
Public Instruction-Public School Bldg Fund	184,932	101	54,624	3,692	153,074	86,482
Public Instruction-Trust	15,534	1,979	30,257	6,244	35,056	10,735
Public Instruction-Local Payroll	4	4,748	40,648	4,813	39,770	882
Public Instruction-Internal Service	48,464	412	60,675	1,890	54,470	54,669
Community Colleges-Special Revenue	5,763	1,059	8,506	1,200	8,172	6,097
Community Colleges-IT Projects	2,536	-	1,250	11	384	3,402
Community Colleges-Trust	5,692	47	11,670	269	15,654	1,708
Total - Education	\$ 321,677	\$ 37,973	\$ 474,754	\$ 48,336	\$ 597,523	\$ 198,908
Economic Development						
Commerce-Floyd Relief	\$ 687	\$ 118	\$ 1,057	\$ 19	\$ 55	\$ 1,689
Commerce-Special Revenue	76,203	664	35,681	51,077	85,379	26,505
Commerce-IT Projects	2,482	-	1,346	174	928	2,900
Commerce-Trust	199	-	56	26	43	212
Commerce-CDBG	13,666	9	405	-	10	14,061
Total - Economic Development	\$ 93,237	\$ 791	\$ 38,545	\$ 51,296	\$ 86,415	\$ 45,367
Environment and Natural Resources						
Environ. and Nat. Resources-Disaster	\$ 525	\$ 1,151	\$ 2,357	\$ 544	\$ 2,122	\$ 760
ENR-Loans for Water & Wastewater	825	-	-	-	-	825
ENR-Clean Water Mgmt Trust Fund	96,743	1,068	10,596	2,938	85,924	21,415
Environment and Natural Resources	9,498	149	1,837	30	9,277	2,058
Total - Environment and Natural Resources	\$ 107,591	\$ 2,368	\$ 14,790	\$ 3,512	\$ 97,323	\$ 25,058

**GENERAL FUND NON-REVERTING DEPARTMENTAL CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY
FOR THE MONTH ENDING MARCH 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	\$ 8,143	\$ -	\$ 226,573	\$ 291	\$ 231,582	\$ 3,134
Governor's Office-Disaster Relief	-	4,800	26,895	4,800	26,895	-
Payroll Imprest Fund	-	749,551	5,358,060	749,551	5,358,060	-
General Assembly	12	12,650	12,650	-	-	12,662
State Auditor	-	-	-	-	-	-
State Treasurer	171	55	1,876	-	21	2,026
State Treasurer-Blount St. Properties	5,366	3	33	-	394	5,005
Administration	18,129	1,752	16,693	1,609	16,167	18,655
State Controller	31,731	2,339	14,055	1,867	28,673	17,113
Revenue-Project Collect	21,744	3,123	21,269	1,451	11,564	31,449
Revenue-Tax Distribution	-	353,247	2,095,133	353,250	2,095,133	-
Revenue-Lee Act Credits	285	21	132	-	97	320
Revenue-Tax Transfer Fees	1,186	94	674	47	438	1,422
Revenue-IT Project	35,059	-	15,618	2,868	17,303	33,374
Cultural Resources	269	15	234	29	378	125
Cultural Resources-Interest Bearing	45	8	55	1	42	58
Board of Elections	6,244	3	73	-	32	6,285
NC Infrastructure Finance Corporation	-	383	96,197	383	96,197	-
Information Technology	1,482	1,115	4,547	300	4,686	1,343
State Treasurer-Basis Swap	-	2,526	4,757	2,526	4,757	-
Administrative Hearings	446	87	87	-	224	309
Total - General Government	\$ 130,312	\$ 1,131,772	\$ 7,895,611	\$ 1,118,973	\$ 7,892,643	\$ 133,280
Health and Human Services						
Health Services	\$ 522	\$ 15,783	\$ 154,082	\$ 12,243	\$ 150,316	\$ 4,288
Social Services	4,006	1,030	6,660	1,280	4,345	6,321
Medical Assistance	\$ 171,039	\$ 68,725	\$ 627,224	\$ 96,925	\$ 632,452	\$ 165,811
Child Development	-	-	-	-	-	-
Facility Services	11,657	219	3,523	143	2,879	12,301
Major Medical	-	-	-	-	-	-
DHHS-Administration	35,561	6,297	100,314	5,636	108,913	26,962
Aging	-	-	73	-	73	-
Blind Services	6	2	18	2	17	7
Total - Health and Human Services	\$ 222,791	\$ 92,056	\$ 891,894	\$ 116,229	\$ 898,995	\$ 215,690
Public Safety, Correction, and Regulation						
Office of the Courts	\$ 100	\$ 20	\$ 188	\$ 10	\$ 95	\$ 193
Corrections	4	2,714	14,523	378	1,445	13,082
Corrections-Interest Bearing Funds	310	28	169	-	1	478
Juvenile Justice	25,395	27	8,305	1,690	13,539	20,161
Crime Control and Public Safety	\$ 33,689	\$ 15,696	\$ 89,996	\$ 18,047	\$ 91,130	\$ 32,555
Total - Public Safety, Correction and Regulation	\$ 59,498	\$ 18,485	\$ 113,181	\$ 20,125	\$ 106,210	\$ 66,469
Total Nonreverting	\$ 947,794	\$ 1,515,211	\$ 9,830,521	\$ 1,591,003	\$ 10,078,783	\$ 699,532

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%).