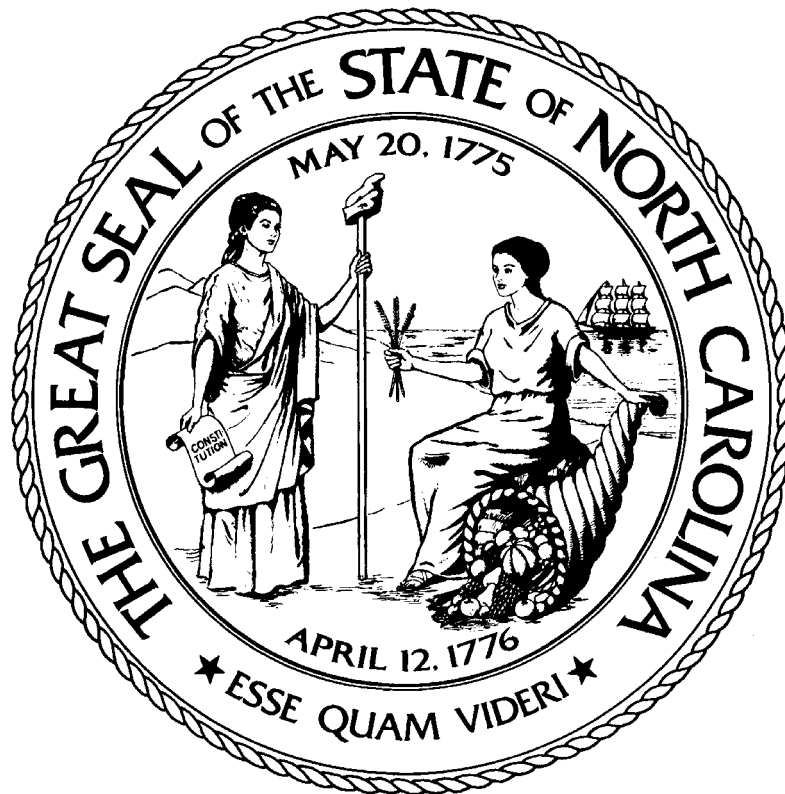


STATE OF
NORTH CAROLINA

GENERAL FUND
MONTHLY FINANCIAL REPORT
SEPTEMBER 30, 2007



OFFICE OF THE STATE CONTROLLER

STATE OF NORTH CAROLINA



The Honorable Michael F. Easley
Governor of the State of North Carolina

October 29, 2007

We are pleased to submit the *General Fund Monthly Financial Report* for the three-month period ended September 30, 2007 of the 2008 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,
Robert L. Powell
State Controller
(919) 981-5454

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

SEPTEMBER 30, 2007

Expressed in Millions

Assets		Liabilities and Fund Balance	
Deposits with State Treasurer :		<u>Liabilities</u>	
Cash and Investments	\$ 3,697.2	Sales and Use Taxes Payable	\$ 434.4
		Beverage Taxes Payable	8.2
		White Goods Disposal Taxes Payable	—
		Scrap Tire Disposal Taxes Payable	—
		Total Liabilities	<u>\$ 442.6</u>
		<u>Fund Balance</u>	
		Reserved :	
		Savings Reserve Account	\$ 786.6
		Job Development Incentive Grants Reserve	11.7
		Repairs and Renovations Reserve Account	145.0
		Disproportionate Share Reserve	19.3
		Disaster Relief Reserve	110.3
		ONE NC Fund Reserve	1.1
		Non-Reverting Departmental Funds	328.2
		Total Reserved	<u>\$ 1,402.2</u>
		Unreserved :	
		Fund Balance - July 1, 2007	\$ 1,221.2
		Transfer to Reserves	—
		Transfer from Reserves	—
		Excess of Receipts over Disbursements	631.2
		Total Unreserved	<u>\$ 1,852.4</u>
		Total Fund Balance	<u>\$ 3,254.6</u>
Total Assets	<u>\$ 3,697.2</u>	Total Liabilities and Fund Balance	<u>\$ 3,697.2</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

SEPTEMBER 30, 2007

Expressed in Millions

General Fund Reserved Fund Balance	Balance July 1, 2007	Transfers from Unreserved	Transfers to Unreserved	Net Receipts/ Disbursements	Balance Sept 30, 2007
Savings Reserve Account.....	\$ 786.6	\$ —	\$ —	\$ —	\$ 786.6
Job Development Investment Grant Reserve.....	16.1	—	—	(4.4)	11.7
Repairs and Renovations Reserve Account.....	145.0	—	—	—	145.0
Disproportionate Share Reserve.....	19.3	—	—	—	19.3
Disaster Relief Reserve.....	114.0	—	—	(3.7)	110.3
One North Carolina Fund Reserve.....	1.1	—	—	—	1.1
Non-Reverting Departmental Funds.....	329.2	—	—	(1.0)	328.2
Total.....	<u>\$ 1,411.3</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (9.1)</u>	<u>\$ 1,402.2</u>

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

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

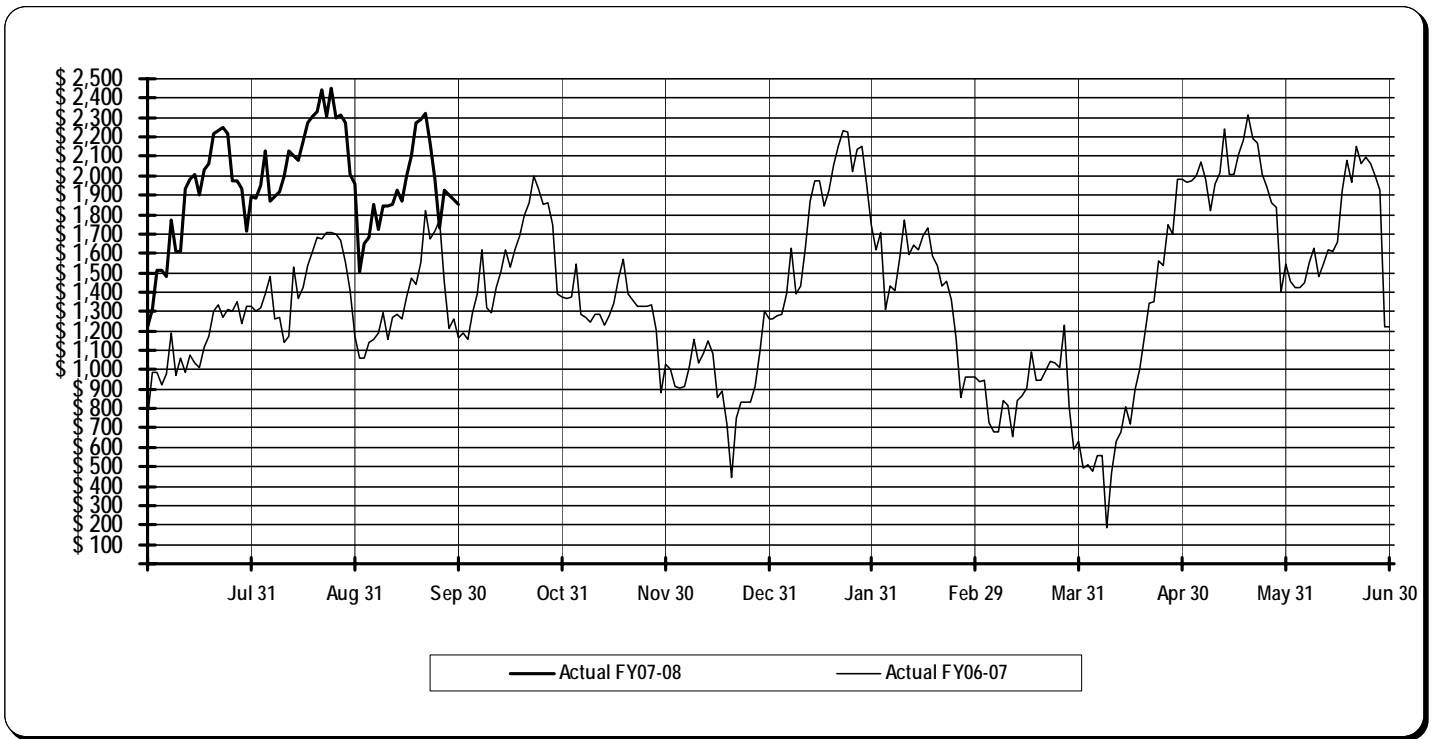
FISCAL YEAR-TO-DATE SEPTEMBER 30, 2007 AND SEPTEMBER 30, 2006
Expressed in Millions

Fund Balance:	2007-08	2006-07	Change	% Change
Reserved:				
Savings Reserve Account.....	\$ 786.6	\$ 628.8	\$ 157.8	25.1%
Job Development Incentive Grants.....	11.7	19.8	(8.1)	(40.9)%
Repairs and Renovations Reserve Account.....	145.0	222.2	(77.2)	(34.7)%
Disproportionate Share.....	19.3	19.3	—	—
Disaster Relief.....	110.3	132.8	(22.5)	(16.9)%
One NC Fund.....	1.1	1.1	—	—
Non-reverting Departmental Funds.....	328.2	247.8	80.4	32.4%
Total Reserved.....	\$ 1,402.2	\$ 1,271.8	\$ 130.4	10.3%
Unreserved:				
Fund Balance - July 1.....	\$ 1,221.2	\$ 749.4	\$ 471.8	63.0%
Transfer to Reserves.....	—	—	—	—
Transfer from Reserves.....	—	—	—	—
Excess of Revenues Over (Under) Appropriation Expenditures...	631.2	418.4	212.8	50.9%
Total Unreserved.....	\$ 1,852.4	\$ 1,167.8	\$ 684.6	58.6%
Total Fund Balance.....	\$ 3,254.6	\$ 2,439.6	\$ 815.0	33.4%

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 SEPTEMBER 30, 2007 AND FISCAL YEAR ENDED JUNE 30, 2006
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 SEPTEMBER 2007 AND 2006, AND FISCAL YEAR-TO-DATE 2008 AND 2007

Expressed in Millions

	September		Year-To-Date		Budget		Percent of Budget Realized/Expended	
	2007-08	2006-07	2007-08	2006-07	2007-08	2006-07	2007-08	2006-07
Beg. Unreserved Fund Balance	\$ 1,984.7	\$ 1,179.4	\$ 1,221.2	\$ 749.4	\$ 1,221.2	\$ 749.4		
Transfer to Reserved Fund Balance	—	—	—	—	—	—		
Nonrecurring Transfers from Other Funds	—	—	—	—	—	—		
Transfer from Reserved Fund Balance	—	—	—	—	—	—		
	<u>\$ 1,984.7</u>	<u>\$ 1,179.4</u>	<u>\$ 1,221.2</u>	<u>\$ 749.4</u>	<u>\$ 1,221.2</u>	<u>\$ 749.4</u>		
Revenues:								
Tax Revenues:								
Individual Income	\$ 1,036.9	\$ 965.6	\$ 2,518.1	\$ 2,335.0	\$ 10,895.1	\$ 9,635.4	23.1%	24.2%
Corporate Income	282.6	290.6	284.1	282.8	1,095.2	1,052.5	25.9%	26.9%
Sales and Use	370.5	323.2	1,301.3	1,237.2	5,049.4	5,032.5	25.8%	24.6%
Franchise	13.9	23.1	93.5	103.7	549.0	504.9	17.0%	20.5%
Insurance	2.0	2.7	9.3	9.7	481.9	491.9	1.9%	2.0%
Beverage	23.5	21.4	59.7	55.4	219.7	209.1	27.2%	26.5%
Inheritance	7.2	20.0	30.2	39.9	171.8	139.2	17.6%	28.7%
Privilege License	1.2	1.0	12.0	13.6	48.3	46.0	24.8%	29.6%
Tobacco Products	22.0	22.5	63.3	61.9	238.9	238.2	26.5%	26.0%
Real Estate Conveyance Excise	(0.2)	—	6.2	6.3	—	—	—	—
Gift	0.3	0.3	0.8	0.9	16.7	17.6	4.8%	5.1%
White Goods Disposal	0.5	0.4	1.5	1.5	—	—	—	—
Scrap Tire Disposal	1.2	1.1	3.7	3.5	—	—	—	—
Freight Car Lines	—	—	—	—	—	0.2	—	—
Piped Natural Gas	(1.8)	(1.7)	3.3	3.5	37.0	33.1	8.9%	10.6%
Mill Machinery	3.4	2.5	10.2	8.1	36.5	31.2	27.9%	26.0%
Other	—	—	—	—	—	0.3	—	—
Total Tax Revenue	<u>\$ 1,763.2</u>	<u>\$ 1,672.7</u>	<u>\$ 4,397.2</u>	<u>\$ 4,163.0</u>	<u>\$ 18,839.5</u>	<u>\$ 17,432.1</u>	23.3%	23.9%
Non-Tax Revenue:								
Treasurer's Investments	\$ 22.4	\$ 17.6	\$ 64.8	\$ 46.5	\$ 212.1	\$ 124.4	30.6%	37.4%
Judicial Fees	15.5	13.4	47.3	42.7	208.1	164.0	22.7%	26.0%
Insurance	0.3	0.2	2.1	1.8	60.3	53.2	3.5%	3.4%
Disproportionate Share	—	—	—	—	100.0	100.0	—	—
Highway Fund Transfer In	—	—	—	—	18.2	—	—	—
Highway Trust Fund Transfer In	—	14.4	47.7	14.4	172.5	57.5	27.7%	25.0%
Other	6.2	8.0	21.0	20.7	145.0	185.4	14.5%	11.2%
Total Non-Tax Revenue	<u>\$ 44.4</u>	<u>\$ 53.6</u>	<u>\$ 182.9</u>	<u>\$ 126.1</u>	<u>\$ 916.2</u>	<u>\$ 684.5</u>	20.0%	18.4%
Total Tax and Non-Tax Revenue	<u>\$ 1,807.6</u>	<u>\$ 1,726.3</u>	<u>\$ 4,580.1</u>	<u>\$ 4,289.1</u>	<u>\$ 19,755.7</u>	<u>\$ 18,116.6</u>	23.2%	23.7%
Total Availability	<u>\$ 3,792.3</u>	<u>\$ 2,905.7</u>	<u>\$ 5,801.3</u>	<u>\$ 5,038.5</u>	<u>\$ 20,976.9</u>	<u>\$ 18,866.0</u>	27.7%	26.7%
Appropriation Expenditures:								
Current Operations	\$ 1,842.7	\$ 1,663.2	\$ 3,842.9	\$ 3,785.1	\$ 19,817.4	\$ 18,090.9	19.4%	20.9%
Capital Improvements:								
Funded by General Fund	—	—	—	—	230.7	206.3	—	—
Repairs and Renovations	—	—	—	—	—	—	—	—
Debt Service	97.2	74.7	106.0	85.6	610.2	568.8	17.4%	15.0%
Total Appropriation Expenditures	<u>\$ 1,939.9</u>	<u>\$ 1,737.9</u>	<u>\$ 3,948.9</u>	<u>\$ 3,870.7</u>	<u>\$ 20,658.3</u>	<u>\$ 18,866.0</u>	19.1%	20.5%
Unreserved Fund Balance	<u>\$ 1,852.4</u>	<u>\$ 1,167.8</u>	<u>\$ 1,852.4</u>	<u>\$ 1,167.8</u>	<u>\$ 318.6</u>	<u>\$ —</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 SEPTEMBER 2007 AND 2006, AND FISCAL YEAR-TO-DATE 2008 AND 2007

Expressed in Millions

	September				Year-To-Date Through September			
	2007-08	2006-07	Change	% Change	2007-08	2006-07	Change	% Change
Tax Revenues:								
Individual Income	\$ 1,036.9	\$ 965.6	\$ 71.3	7.4%	\$ 2,518.1	\$ 2,335.0	\$ 183.1	7.8%
Corporate Income	282.6	290.6	(8.0)	(2.8)%	284.1	282.8	1.3	0.5%
Sales and Use	370.5	323.2	47.3	14.6%	1,301.3	1,237.2	64.1	5.2%
Franchise	13.9	23.1	(9.2)	(39.8)%	93.5	103.7	(10.2)	(9.8)%
Insurance	2.0	2.7	(0.7)	(25.9)%	9.3	9.7	(0.4)	(4.1)%
Piped Natural Gas	(1.8)	(1.7)	(0.1)	5.9%	3.3	3.5	(0.2)	(5.7)%
Beverage	23.5	21.4	2.1	9.8%	59.7	55.4	4.3	7.8%
Inheritance	7.2	20.0	(12.8)	(64.0)%	30.2	39.9	(9.7)	(24.3)%
Privilege License	1.2	1.0	0.2	20.0%	12.0	13.6	(1.6)	(11.8)%
Tobacco Products	22.0	22.5	(0.5)	(2.2)%	63.3	61.9	1.4	2.3%
Real Estate Conveyance Excise	(0.2)	—	(0.2)	—	6.2	6.3	(0.1)	(1.6)%
Gift	0.3	0.3	—	—	0.8	0.9	(0.1)	(11.1)%
White Goods Disposal	0.5	0.4	0.1	25.0%	1.5	1.5	—	—
Scrap Tire Disposal	1.2	1.1	0.1	9.1%	3.7	3.5	0.2	5.7%
Mill Machinery	3.4	2.5	0.9	36.0%	10.2	8.1	2.1	25.9%
Freight Car Lines	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—
Total Tax Revenue	\$ 1,763.2	\$ 1,672.7	\$ 90.5	5.4%	\$ 4,397.2	\$ 4,163.0	\$ 234.2	5.6%
Non-Tax Revenue:								
Treasurer's Investments	\$ 22.4	\$ 17.6	\$ 4.8	27.3%	\$ 64.8	\$ 46.5	\$ 18.3	39.4%
Judicial Fees	15.5	13.4	2.1	15.7%	47.3	42.7	4.6	10.8%
Insurance	0.3	0.2	0.1	50.0%	2.1	1.8	0.3	16.7%
Disproportionate Share	—	—	—	—	—	—	—	—
Highway Fund Transfer In	—	—	—	—	—	—	—	—
Highway Trust Fund Transfer In	—	14.4	(14.4)	(100.0)%	47.7	14.4	33.3	231.3%
Other	6.2	8.0	(1.8)	(22.5)%	21.0	20.7	0.3	1.4%
Total Non-Tax Revenue	\$ 44.4	\$ 53.6	\$ (9.2)	(17.2)%	\$ 182.9	\$ 126.1	\$ 56.8	45.0%
Total Tax and Non-Tax Revenue	\$ 1,807.6	\$ 1,726.3	\$ 81.3	4.7%	\$ 4,580.1	\$ 4,289.1	\$ 291.0	6.8%

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.

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 September 30, actual net tax and non-tax revenues increased by \$291.0 million, or 6.8%.

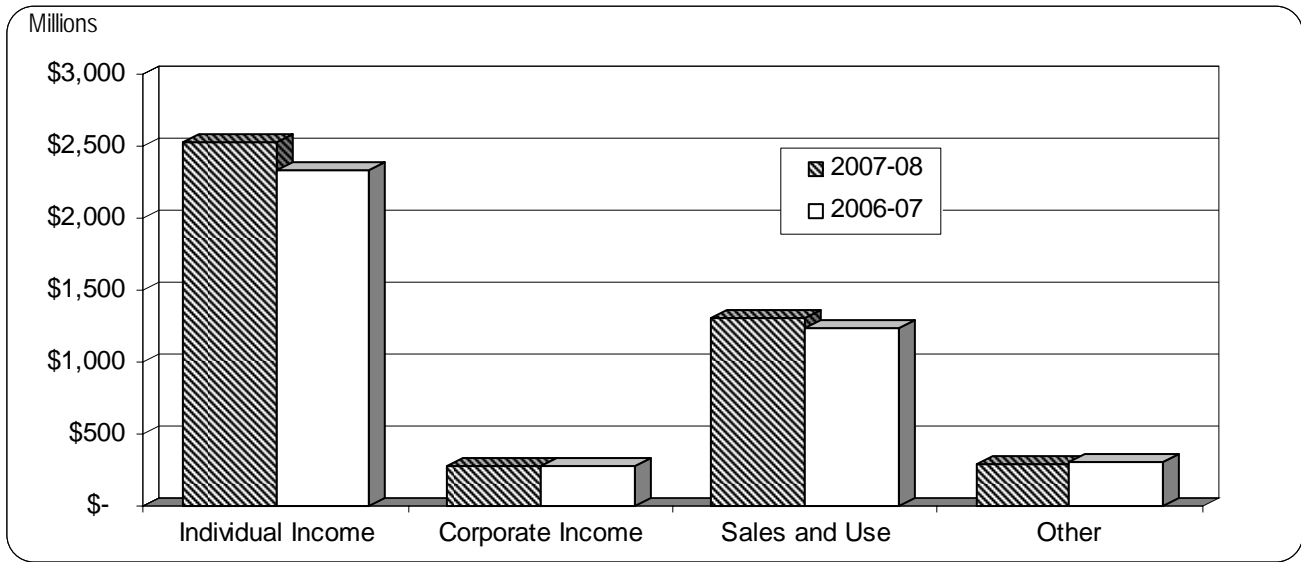
Major components of net tax and non-tax revenues that increased or decreased from the prior year through the end of September 2007 included:

Increase

- \$183.1 million for Individual Income
- \$64.1 million for Sales and Use

**GENERAL FUND – REVERTING
ACTUAL TAX REVENUES**

FISCAL YEAR-TO-DATE SEPTEMBER 30, 2007 AND SEPTEMBER 30, 2006

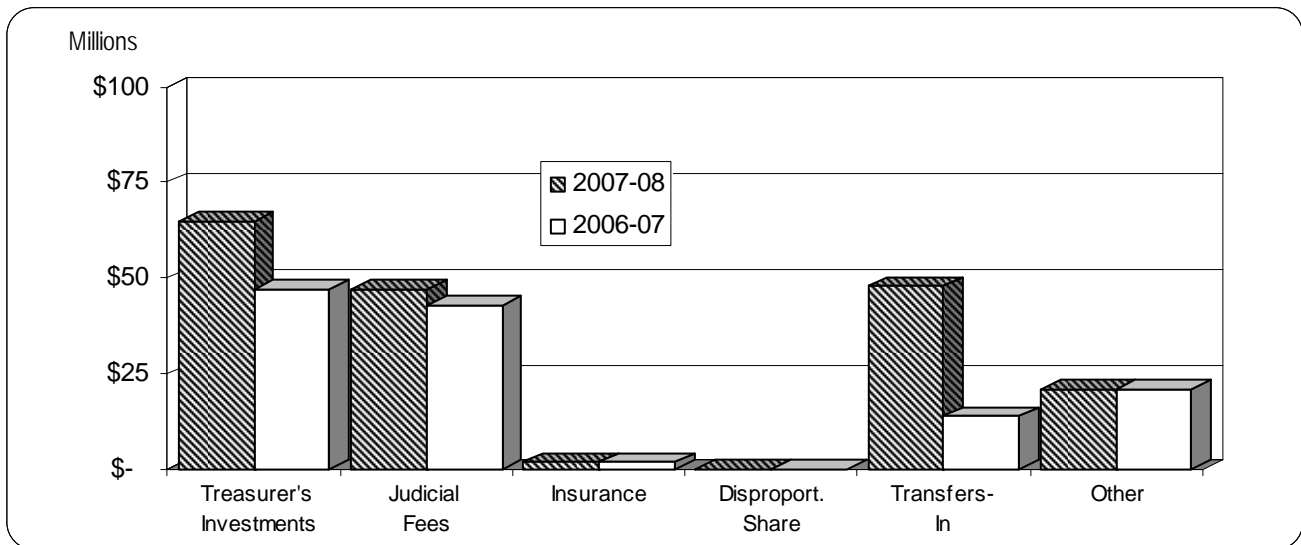


The graph above compares the year-to-date tax revenues for the current and prior fiscal years.

Tax revenues through September 2007 were more than the period through September 2006 by \$234.2 million, or 5.6%.

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

FISCAL YEAR-TO-DATE SEPTEMBER 30, 2007 AND SEPTEMBER 30, 2006



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 September 2007 was \$56.8 million, or 45.0%, more than through the end of September 2006. The substantial increase is due to a \$47.7 million transfer this fiscal year from the Highway Trust Fund. Investment revenues increased by \$18.3 million from the prior year through the end of September.

**GENERAL FUND – REVERTING
APPROPRIATION EXPENDITURES**

FISCAL YEAR-TO-DATE SEPTEMBER 30, 2007 AND SEPTEMBER 30, 2006
Expressed in Millions

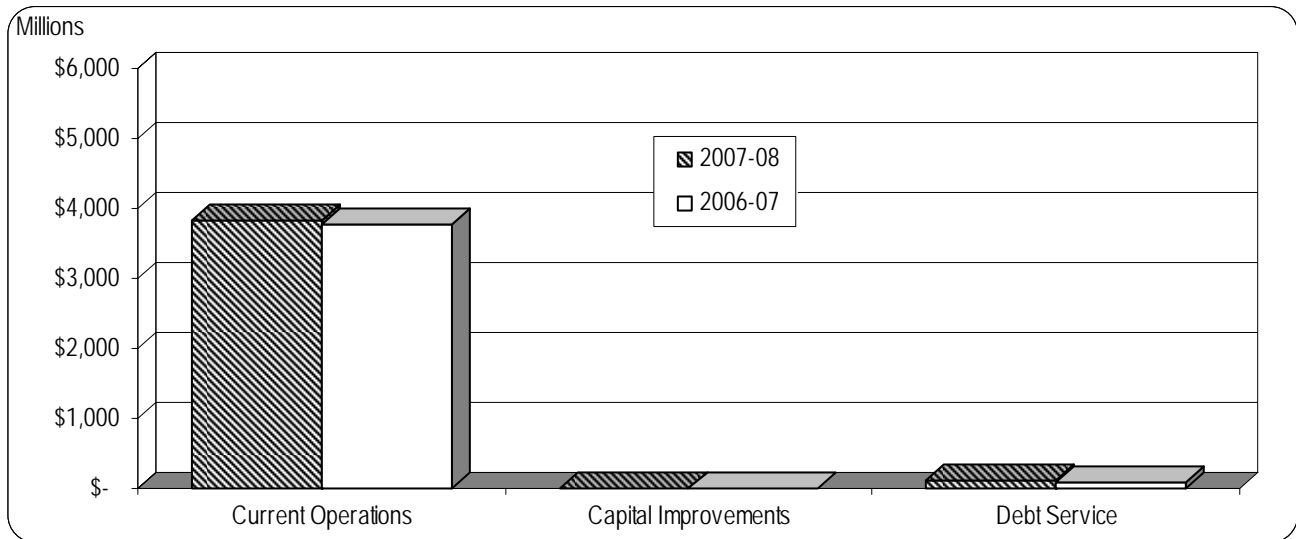
	2007-08	2006-07	Change	Percent Change	Percent of Total Appropriation Expenditures	
					2007-08	2006-07
Current Operations						
General Government	\$ 70.3	\$ 65.6	\$ 4.7	7.2%	1.8%	1.7%
Education	2,287.4	2,242.5	44.9	2.0%	57.9%	57.9%
Health and Human Services	921.0	872.8	48.2	5.5%	23.3%	22.5%
Economic Development	58.1	20.2	37.9	187.6%	1.5%	0.5%
Environment and Natural Resources	73.9	73.0	0.9	1.2%	1.9%	1.9%
Public Safety, Correction, and Regulation	446.0	436.8	9.2	2.1%	11.3%	11.3%
Agriculture	12.8	15.0	(2.2)	(14.7%)	0.3%	0.4%
Operating Reserves/Rounding	(26.6)	59.2	(85.8)	(144.9%)	(0.7%)	1.5%
Total Current Operations	\$ 3,842.9	\$ 3,785.1	\$ 57.8	1.5%	97.3%	97.8%
Capital Improvements						
Funded by General Fund	—	—	—	—	—	—
Debt Service	106.0	85.6	20.4	23.8%	2.7%	2.2%
Total Appropriation Expenditures	\$ 3,948.9	\$ 3,870.7	\$ 78.2	2.0%	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 SEPTEMBER 30, 2007 AND SEPTEMBER 30, 2006



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

Actual appropriation expenditures through September 2007 were more than actual appropriation expenditures through September 2006 by \$78.2 million, or 2.0%. Appropriation expenditures for current operations (exclusive of appropriation expenditures for capital improvements and debt service) through September 2007 were more than such appropriation expenditures through September 2006 by \$57.8 million, or 1.5%.

STATE OF NORTH CAROLINA

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

FOR THE MONTH OF SEPTEMBER 2007 AND 2006, AND FISCAL YEAR-TO-DATE 2008 AND 2007

Expressed In Millions

	Appropriation Expenditures				Budget		Percent of Budget Expended	
	September		Year-To-Date		Year-To-Date		Year-To-Date	
	2007-08	2006-07	2007-08	2006-07	2007-08	2006-07	2007-08	2006-07

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	\$ 3.4	\$ 3.8	\$ (0.7)	\$ (0.1)	\$ 56.4	\$ 50.1	(1.2%)	(0.2%)
Governor's Office	0.4	0.3	1.7	1.6	6.5	6.1	26.2%	26.2%
Office of State Budget	0.5	0.4	1.1	1.0	7.0	6.0	15.7%	16.7%
Housing Finance Agency	—	2.1	—	2.9	18.6	22.2	—	13.1%
Lieutenant Governor	0.1	0.1	0.2	0.2	1.0	0.9	20.0%	22.2%
Secretary of State	0.9	0.8	2.4	1.7	12.0	10.8	20.0%	15.7%
State Auditor	1.4	1.2	3.1	2.9	13.4	12.5	23.1%	23.2%
State Treasurer	1.5	2.3	5.3	4.9	9.8	9.2	54.1%	53.3%
Retirement and Employee Benefits Administration	2.1	0.1	2.3	0.1	9.5	9.2	24.2%	1.1%
Office of the State Contoller	5.5	5.9	11.6	14.3	75.4	66.2	15.4%	21.6%
Revenue	1.5	1.0	4.1	2.4	47.9	20.6	8.6%	11.7%
Cultural Resources	8.3	8.2	26.2	20.5	92.2	87.3	28.4%	23.5%
Cultural Resources - Roanoke Island Commission	5.8	7.7	16.3	16.2	76.0	71.3	21.4%	22.7%
Board of Elections	—	—	0.5	0.4	2.1	2.0	23.8%	20.0%
Office of Administrative Hearings	0.4	0.3	(4.6)	(4.1)	7.4	6.0	(62.2%)	(68.3%)
	0.3	0.2	0.8	0.7	3.9	3.5	20.5%	20.0%
	<u>\$ 32.1</u>	<u>\$ 34.4</u>	<u>\$ 70.3</u>	<u>\$ 65.6</u>	<u>\$ 439.1</u>	<u>\$ 383.9</u>	16.0%	17.1%
Reserves - General Assembly	\$ —	\$ 0.1	\$ (1.6)	\$ 0.9	\$ 6.2	\$ 6.2	(25.8%)	14.5%
Reserves - Contingency & Emergency	—	—	(5.6)	(1.5)	3.5	4.1	(160.0%)	(36.6%)
Reserves - SPA Salary Increases	—	—	—	—	6.2	4.7	—	—
Reserves - Salary Adjustments	—	—	(0.7)	—	1.2	0.7	(58.3%)	—
Reserves - UNC Facility Rec	—	—	—	—	—	—	—	—
Reserves - Employer Portion Retirement Payback	—	30.0	—	30.0	45.0	30.0	—	100.0%
Reserves - Job Development Incentive Grants Reserve	—	12.4	—	12.4	12.4	12.4	—	100.0%
Reserves - Heating/Cooling Assistance	—	—	—	—	—	10.0	—	—
Reserves - Vacant Eliminated Positions	—	—	—	—	—	—	—	—
Reserves - Pending Ethics Legislation	—	—	—	—	—	—	—	—
Reserves - Health & Wellness Trust Fund	—	—	—	—	—	—	—	—
Reserves - Contingent Appropriations	—	—	—	—	—	1.1	—	—
Reserves - ITS Rate Reduction	—	—	—	—	—	(0.1)	—	—
Reserves - Longevity Service Definition	—	—	—	—	—	—	—	—
Reserves - NC State Lottery	—	—	—	—	—	—	—	—
Reserves - Comp Inc	—	—	—	—	—	—	—	—
Reserves - Postage Reduction	0.3	—	(18.2)	—	—	18.5	—	—
Reserves - Lawsuits	—	—	—	—	—	—	—	—
Reserves - Management Flexibility	—	—	—	—	—	—	—	—
Reserves - BEACON Project	—	—	—	—	—	35.5	—	—
Reserves - Implement HIPPA	—	—	—	—	—	—	—	—
Reserves - Minimum Fair Wage for SPA Employees	—	—	—	—	—	0.2	—	—
Reserves - State Employee Benefits	—	—	—	—	12.3	—	—	—
Reserves - IT Fund	—	2.9	—	2.9	4.1	5.8	—	50.0%
Reserves - Retirement	—	—	—	—	—	0.1	—	—
Reserves - Special Needs Children	—	—	—	—	—	—	—	—
Reserves - MH/DD/SA Reform	—	14.4	—	14.4	—	14.4	—	100.0%
Reserves - Judicial Longevity	—	—	—	—	—	—	—	—
Reserves - Transfer Public Defenders	—	—	—	—	0.4	—	—	—
Reserves - ITAS Replacement	—	—	—	—	—	—	—	—
	<u>\$ 0.3</u>	<u>\$ 59.8</u>	<u>\$ (26.1)</u>	<u>\$ 59.1</u>	<u>\$ 91.3</u>	<u>\$ 143.6</u>	(28.6%)	41.2%
Total - General Government	<u>\$ 32.4</u>	<u>\$ 94.2</u>	<u>\$ 44.2</u>	<u>\$ 124.7</u>	<u>\$ 530.4</u>	<u>\$ 527.5</u>	8.3%	23.6%

STATE OF NORTH CAROLINA

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

FOR THE MONTH OF SEPTEMBER 2007 AND 2006, AND FISCAL YEAR-TO-DATE 2008 AND 2007

Expressed In Millions

	Appropriation Expenditures				Budget		Percent of Budget Expended		
	September		Year-To-Date		Year-To-Date		Year-To-Date		
	2007-08	2006-07	2007-08	2006-07	2007-08	2006-07	2007-08	2006-07	
Education									
Public Instruction	\$ 781.6	\$ 650.2	\$ 1,782.2	\$ 1,730.7	\$ 8,055.8	\$ 7,403.3	22.1%	23.4%	
Community Colleges	75.0	77.0	158.1	153.4	990.5	935.7	16.0%	16.4%	
	<u>\$ 856.6</u>	<u>\$ 727.2</u>	<u>\$ 1,940.3</u>	<u>\$ 1,884.1</u>	<u>\$ 9,046.3</u>	<u>\$ 8,339.0</u>	21.4%	22.6%	
University System									
University of North Carolina - General Admin.	\$ 2.8	\$ 7.4	\$ 9.0	\$ 16.1	\$ 57.1	\$ 60.3	15.8%	26.7%	
UNC - GA Institutional Programs and Facilities	—	—	—	—	14.0	1.1	—	—	
UNC - GA Related Educational Programs	12.4	10.9	20.0	24.3	86.7	149.0	23.1%	16.3%	
UNC- Chapel Hill Aid to Private Institutions	(0.1)	—	(0.2)	—	107.7	—	(0.2%)	—	
UNC - Chapel Hill Academic Affairs	34.9	33.2	22.6	26.0	286.6	257.1	7.9%	10.1%	
UNC - Chapel Hill Health Affairs	15.2	18.3	35.3	32.7	207.6	186.3	17.0%	17.6%	
UNC - Chapel Hill Area Health Affairs	4.6	4.4	12.4	11.1	49.7	49.1	24.9%	22.6%	
NCSU - Academic Affairs	36.8	33.7	48.8	42.6	377.5	336.8	12.9%	12.6%	
NCSU - Agricultural Research	7.2	4.6	14.1	12.5	66.2	52.7	21.3%	23.7%	
NCSU - Agricultural Extension Service	4.3	1.4	11.1	10.4	44.1	41.4	25.2%	25.1%	
University of North Carolina at Greensboro	15.2	13.8	15.3	13.5	156.6	139.7	9.8%	9.7%	
University of North Carolina at Charlotte	15.3	30.6	(10.1)	14.0	175.0	159.2	(5.8%)	8.8%	
University of North Carolina at Asheville	3.4	7.0	3.0	2.4	37.2	33.6	8.1%	7.1%	
University of North Carolina at Wilmington	6.7	7.3	11.0	10.2	100.5	91.8	10.9%	11.1%	
University of North Carolina at Pembroke	16.0	11.7	6.2	6.4	57.6	50.6	10.8%	12.6%	
East Carolina University	19.6	18.9	27.9	20.6	214.0	195.2	13.0%	10.6%	
ECU - Health Affairs	4.2	4.1	10.4	11.0	54.2	49.3	19.2%	22.3%	
North Carolina A&T University	18.2	14.9	15.3	18.2	99.3	89.1	15.4%	20.4%	
Western Carolina University	8.6	7.4	13.0	11.6	88.9	80.8	14.6%	14.4%	
Appalachian State University	10.1	15.3	21.4	25.1	130.5	114.4	16.4%	21.9%	
Winston-Salem State University	5.2	6.4	12.9	7.0	69.5	65.8	18.6%	10.6%	
Elizabeth City State University	0.6	(1.0)	5.1	2.3	33.6	31.8	15.2%	7.2%	
Fayetteville State University	0.5	2.4	10.4	10.0	57.0	49.2	18.2%	20.3%	
North Carolina Central University	7.7	10.2	11.7	11.9	85.0	74.6	13.8%	16.0%	
North Carolina School of the Arts	4.7	1.3	4.7	4.1	26.9	23.6	17.5%	17.4%	
University of North Carolina Hospitals	3.8	3.7	11.4	11.1	53.0	45.7	21.5%	24.3%	
North Carolina School of Science and Math	1.6	1.5	4.2	3.3	17.5	16.1	24.0%	20.5%	
Total University System	<u>\$ 259.5</u>	<u>\$ 269.4</u>	<u>\$ 346.9</u>	<u>\$ 358.4</u>	<u>\$ 2,753.5</u>	<u>\$ 2,444.3</u>	12.6%	14.7%	
Total - Education	<u>\$ 1,116.1</u>	<u>\$ 996.6</u>	<u>\$ 2,287.2</u>	<u>\$ 2,242.5</u>	<u>\$ 11,799.8</u>	<u>\$ 10,783.3</u>	19.4%	20.8%	
Health and Human Services									
HHS - Administration	\$ 8.0	\$ 7.4	\$ (6.5)	\$ 3.8	\$ 85.2	\$ 72.3	(7.6%)	5.3%	
Aging	3.1	3.9	8.3	5.8	36.0	34.6	23.1%	16.8%	
Child Development	23.2	22.9	70.6	66.8	306.9	297.0	23.0%	22.5%	
Services for Deaf & Hearing Impaired	2.8	1.6	7.6	6.2	39.2	37.4	19.4%	16.6%	
Health Services	11.9	18.6	26.3	34.9	195.1	171.8	13.5%	20.3%	
Social Services	26.5	26.1	51.7	58.9	216.6	205.5	23.9%	28.7%	
Medical Assistance	254.9	209.4	580.7	490.9	2,923.6	2,650.8	19.9%	18.5%	
Children's Health Insurance	4.4	3.7	12.7	9.2	59.4	51.9	21.4%	17.7%	
Services for the Blind	1.0	0.2	2.8	1.7	11.3	9.9	24.8%	17.2%	
Mental Health	70.5	53.0	120.2	150.4	718.0	691.3	16.7%	21.8%	
Facility Services	2.0	1.7	4.2	3.9	19.2	17.1	21.9%	22.8%	
Vocational Rehabilitation	6.1	3.3	10.3	8.7	45.5	43.3	22.6%	20.1%	
Juvenile Justice	13.5	14.9	32.1	31.6	161.4	150.1	19.9%	21.1%	
Total - Health and Human Services	<u>\$ 427.9</u>	<u>\$ 366.7</u>	<u>\$ 921.0</u>	<u>\$ 872.8</u>	<u>\$ 4,817.4</u>	<u>\$ 4,433.0</u>	19.1%	19.7%	

STATE OF NORTH CAROLINA

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

FOR THE MONTH OF SEPTEMBER 2007 AND 2006, AND FISCAL YEAR-TO-DATE 2008 AND 2007

Expressed In Millions

	Appropriation Expenditures				Budget		Percent of Budget Expended	
	September		Year-To-Date		Year-To-Date		Year-To-Date	
	2007-08	2006-07	2007-08	2006-07	2007-08	2006-07	2007-08	2006-07
Economic Development								
Commerce	\$ 26.8	\$ 22.5	\$ 25.5	\$ 24.8	\$ 64.6	\$ 75.3	39.5%	32.9%
Commerce - State Aid to Nonstate Entities	42.7	1.4	32.6	(4.6)	194.7	56.6	16.7%	(8.1%)
Division of Information Technology Service	—	—	—	—	—	—	—	—
Total - Economic Development	\$ 69.5	\$ 23.9	\$ 58.1	\$ 20.2	\$ 259.3	\$ 131.9	22.4%	15.3%
Environment and Natural Resources								
Environment and Natural Resources	\$ 24.1	\$ 22.4	\$ 48.9	\$ 48.0	\$ 210.4	\$ 195.2	23.2%	24.6%
Environment and Natural Resources - State Aid	8.3	—	25.0	25.0	100.0	100.0	25.0%	25.0%
Total - Environment and Natural Resources	\$ 32.4	\$ 22.4	\$ 73.9	\$ 73.0	\$ 310.4	\$ 295.2	23.8%	24.7%
Public Safety, Correction, and Regulation								
Judicial	\$ 42.0	\$ 36.1	\$ 127.9	\$ 116.8	\$ 558.4	\$ 498.0	22.9%	23.5%
Justice	7.9	8.0	21.0	21.8	98.8	92.3	21.3%	23.6%
Labor	0.5	1.2	3.3	3.9	17.3	16.4	19.1%	23.8%
Insurance	2.2	3.0	6.4	6.9	32.3	30.7	19.8%	22.5%
Insurance - RICO	4.5	4.5	4.5	4.5	4.5	4.5	100.0%	100.0%
Correction	97.5	97.0	278.7	275.2	1,260.7	1,166.7	22.1%	23.6%
Crime Control	6.1	4.4	4.2	7.7	52.6	52.5	8.0%	14.7%
Total - Public Safety, Correction, and Regulation	\$ 160.7	\$ 154.2	\$ 446.0	\$ 436.8	\$ 2,024.6	\$ 1,861.1	22.0%	23.5%
Agriculture								
Agriculture and Consumer Services	\$ 3.9	\$ 5.7	\$ 12.8	\$ 15.0	\$ 77.3	\$ 58.6	16.6%	25.6%
Rounding [*]	\$ (0.2)	\$ (0.5)	\$ (0.3)	\$ 0.1	\$ (0.5)	\$ 0.3	N/A	N/A
Total Current Operations	\$ 1,842.7	\$ 1,663.2	\$ 3,842.9	\$ 3,785.1	\$ 19,818.7	\$ 18,090.9	19.4%	20.9%
Capital Improvements								
Funded by General Fund	\$ —	\$ —	\$ —	\$ —	\$ 230.7	\$ 206.3	—	—
Repairs and Renovations	—	—	—	—	—	—	—	—
Total - Capital Improvements	\$ —	\$ —	\$ —	\$ —	\$ 230.7	\$ 206.3		
Debt Service	\$ 97.2	\$ 74.7	\$ 106.0	\$ 85.6	\$ 610.2	\$ 568.8	17.4%	15.0%
Total Appropriation Expenditures	\$ 1,939.9	\$ 1,737.9	\$ 3,948.9	\$ 3,870.7	\$ 20,659.6	\$ 18,866.0	19.1%	20.5%

[*] 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.

STATE OF NORTH CAROLINA

GENERAL FUND UNRESERVED CASH SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY

FOR THE MONTH ENDING SEPTEMBER 30, 2007 AND FISCAL YEAR-TO-DATE

Expressed in Thousands

	Receipts		Disbursements	
	Month	Year-To-Date	Month	Year-To-Date
Agriculture				
Agriculture and Consumer Services	\$ 3,234	\$ 8,498	\$ 7,371	\$ 21,321
Total - Agriculture	\$ 3,234	\$ 8,498	\$ 7,371	\$ 21,321
Debt Service				
State Treasurer	\$ 2,670	\$ 14,694	\$ 98,111	\$ 120,144
State Treasurer-Federal	-	1,156	1,616	1,616
Total Debt Service	\$ 2,670	\$ 15,850	\$ 99,728	\$ 121,760
Education				
Public Instruction	\$ 72,683	\$ 247,200	\$ 854,321	\$ 2,029,405
Community Colleges	34,489	148,450	109,498	306,547
UNC Systems	263,271	979,227	471,980	1,325,970
Total - Education	\$ 370,443	\$ 1,374,877	\$ 1,435,799	\$ 3,661,922
Economic Development				
Commerce	\$ 3,916	\$ 18,669	\$ 30,783	\$ 44,189
Commerce-State Aid	-	10,133	42,711	42,711
Environment and Natural Resources	10,822	32,481	34,836	81,347
Environ. and Nat. Resources-St. Aid	-	-	8,333	25,000
Total - Economic Development	\$ 14,738	\$ 61,283	\$ 116,662	\$ 193,246
General Government				
General Assembly	\$ 91	\$ 12,810	\$ 3,470	\$ 12,087
Governor	22	105	468	1,850
Budget, Planning & Management	9	452	532	1,535
Governor	-	1,615	1	1
Lt. Governor	1	32	78	235
Secretary of State	63	338	921	2,704
State Auditor	24	966	1,506	4,105
State Treasurer-Administration	1,095	3,161	2,610	8,492
State Treasurer-Retirement	-	-	2,175	2,335
Administration	751	8,167	6,189	19,733
State Controller	13	469	1,565	4,585
Revenue	137	747	8,379	26,933
Cultural Resources	125	1,139	5,856	17,414
Cultural Resources-Roanoke Island	-	-	-	505
Board of Elections	1	6,138	379	1,556
Administrative Hearings	4	35	277	801
Reserve-Contingency/Emergency	-	5,632	-	-
Reserve-Salary Adjustment	-	696	-	-
Reserve-Postage Reduction	-	18,496	-	338
Total - General Government	\$ 2,336	\$ 60,998	\$ 34,403	\$ 105,208

**GENERAL FUND UNRESERVED CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY**

FOR THE MONTH ENDING SEPTEMBER 30, 2007 AND FISCAL YEAR-TO-DATE

Expressed in Thousands

	Receipts		Disbursements	
	Month	Year-To-Date	Month	Year-To-Date
Health and Human Services				
Juvenile Justice	\$ 776	\$ 3,882	\$ 14,631	\$ 35,932
HHS-Administration	7,155	48,831	17,387	42,345
Aging	1,965	10,228	5,109	18,537
Child Development	29,663	87,396	52,860	158,012
Education Services	299	1,057	3,163	8,685
Health Services	39,788	134,859	55,854	161,160
Social Services	65,996	209,614	125,332	261,336
Medical Assistance	801,223	2,163,951	1,056,254	2,744,626
NC Health Choice	13,574	38,712	17,939	51,384
Blind Services	2,012	5,369	3,049	8,149
Mental Health	190,540	303,649	261,514	423,822
Facility Services	3,127	9,017	5,177	13,219
Vocational Rehabilitation Services	7,655	21,241	13,777	31,549
Total - Health and Human Services	\$ 1,163,772	\$ 3,037,805	\$ 1,632,047	\$ 3,958,756
Public Safety, Correction, and Regulation				
Judicial	\$ 934	\$ 2,894	\$ 37,035	\$ 107,454
Judicial-Indigent Defense	522	1,773	8,291	25,071
Justice	2,219	8,145	10,127	29,173
Labor	1,368	2,681	2,005	5,990
Insurance	1,469	2,435	3,129	8,832
Insurance-RICO	-	-	4,500	4,500
Correction	5,096	30,617	104,803	309,284
Crime Control & Public Safety	6,666	28,528	12,660	32,771
Total - Public Safety, Correction and Regulation	\$ 18,274	\$ 77,073	\$ 182,551	\$ 523,075
Tax Codes				
Inheritance	\$ 7,234	\$ 30,701	\$ 26	\$ 520
License Schedule B	1,205	12,052	31	71
Tobacco	21,989	63,398	32	101
Franchise	49,855	130,859	35,913	37,344
Individual Income	1,067,332	2,651,044	30,395	132,924
Sales & Use	699,523	2,181,553	329,023	880,236
Beverage	23,533	68,129	1	8,382
Gift	370	941	8	101
Freight Car	-	-	-	-
Insurance	1,920	9,837	(3)	566
Piped Natural Gas	2,761	7,816	4,560	4,560
Corporate Income	294,671	345,216	12,011	61,101

STATE OF NORTH CAROLINA

GENERAL FUND UNRESERVED CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY

FOR THE MONTH ENDING SEPTEMBER 30, 2007 AND FISCAL YEAR-TO-DATE

Expressed in Thousands

	Receipts		Disbursements	
	Month	Year-To-Date	Month	Year-To-Date
Real Estate	\$ 6,157	\$ 19,948	\$ 6,439	\$ 13,791
White Goods	499	1,533	2	9
Scrap Tire	1,203	3,739	4	9
Manufacturing	3,430	10,253	35	96
Miscellaneous	-	-	-	-
Total - Tax Codes	\$ 2,181,682	\$ 5,537,020	\$ 418,477	\$ 1,139,811
Nontax Codes				
Insurance-Nontax	\$ -	\$ -	\$ -	\$ -
Secretary of State-Nontax	2,248	7,337	19	68
License & Fees-Nontax	212	2,053	0	1
Gas & Oil Inspection	71	118	-	-
Board of Elections	-	2	-	-
DHHS	253	626	-	-
Disproportionate Share	-	-	-	-
ABC Board	389	1,214	143	255
Treasurer Investment	22,402	64,806	-	-
Fees & Penalties	228	775	308	548
Highway Transfer	-	47,683	-	-
CI Appropriation	-	-	-	-
Judicial	15,524	47,337	-	1
Sales & Use	-	2,969	-	-
Intra State Transfer	-	666	-	-
Probation Supervision Fees	1,204	3,852	-	-
DWI Restoration Fees	77	212	-	-
DWI Service Fees	666	2,083	-	-
Sales Tax Refund	848	906	-	-
Miscellaneous	26	26	-	-
Parole Supervision Fees	49	153	-	-
Butner Fire & Police	-	14	-	-
Banking & Investment Fees	657	916	-	-
Total - Nontax Codes	\$ 44,855	\$ 183,746	\$ 470	\$ 873
Total Reverting	\$ 3,802,004	\$ 10,357,150	\$ 3,927,509	\$ 9,725,973
Beginning Unreserved Cash	\$ 1,221,212			
Year-To-Date Receipts	10,357,150			
Year-To-Date Disbursements	9,725,973			
Ending Unreserved Cash	\$ 1,852,389			

**GENERAL FUND NON-REVERTING DEPARTMENTAL CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY
FOR THE MONTH ENDING SEPTEMBER 30, 2007 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	\$ 42	\$ 1	\$ 1	\$ -	\$ -	\$ 43
State Treasurer-Retirement	1,132	89,431	101,914	87,885	97,836	5,210
Total - Debt Service	\$ 1,174	\$ 89,432	\$ 101,915	\$ 87,885	\$ 97,836	\$ 5,253
Education						
Public Instruction-Special Revenue	\$ 4,788	\$ 515	\$ 1,984	\$ 725	\$ 1,650	\$ 5,122
Public Instruction-Trust	38,973	173	1,963	1,966	3,696	37,240
Public Instruction-Local Payroll	90	2,871	10,550	2,888	10,514	126
Community Colleges-Special Revenue	16,177	491	946	780	1,094	16,030
Community Colleges-Trust	9,664	42	137	4,204	5,251	4,551
Total - Education	\$ 69,692	\$ 4,093	\$ 15,581	\$ 10,564	\$ 22,204	\$ 63,069
Economic Development						
Commerce-Floyd Relief	\$ 1,937	\$ 124	\$ 314	\$ 30	\$ 126	\$ 2,125
Commerce-Special Revenue	8,250	1,000	1,000	-	1,250	8,000
Commerce-Trust	144	10	22	11	28	138
Commerce-CDBG	12,190	375	642	-	-	12,832
Total - Economic Development	\$ 22,521	\$ 1,510	\$ 1,978	\$ 41	\$ 1,404	\$ 23,095
Environment and Natural Resources						
Environ. and Nat. Resources-Disaster	\$ 2,876	\$ 609	\$ 634	\$ 318	\$ 1,638	\$ 1,871
Environment and Natural Resources	946	2,117	2,233	9	25	3,154
Total - Environment and Natural Resources	\$ 3,822	\$ 2,726	\$ 2,867	\$ 327	\$ 1,663	\$ 5,026

**GENERAL FUND NON-REVERTING DEPARTMENTAL CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY
FOR THE MONTH ENDING SEPTEMBER 30, 2007 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	\$ 1,315	\$ -	\$ -	\$ -	\$ -	\$ 1,315
Governor's Office-Disaster Relief	-	215	3,765	215	3,765	-
Payroll Imprest Fund	-	661,678	1,611,638	661,678	1,611,638	-
State Auditor	179	-	-	52	147	32
Administration	235	-	-	-	3	232
State Controller	58,331	385	878	2,860	5,373	53,836
Revenue-Project Collect	37,564	1,606	4,388	-	-	41,951
Revenue-Tax Distribution	-	323,007	799,944	323,007	799,944	-
Revenue-Tax Fees	389	55	174	43	110	453
Cultural Resources	83	4	18	4	16	85
Board of Elections	29,755	120	362	2,877	5,590	24,527
Total - General Government	\$ 127,851	\$ 987,070	\$ 2,421,167	\$ 990,736	\$ 2,426,586	\$ 122,432
Health and Human Services						
Health Services	\$ 896	\$ -	\$ -	\$ 543	\$ 543	\$ 353
Social Services	10,685	8,741	9,107	284	403	19,389
Medical Assistance	57,276	10,525	21,132	30,032	31,428	46,980
Facility Services	4,724	61	2,571	-	-	7,296
Major Medical	4,657	18,094	51,815	16,936	51,848	4,623
DHHS-Administration	7,922	5	1,770	270	1,015	8,677
Aging	16	10	30	10	30	16
Health Services	-	12,436	48,424	11,928	47,916	508
Blind Services	6	4	12	4	12	6
Total - Health and Human Services	\$ 86,182	\$ 49,875	\$ 134,861	\$ 60,007	\$ 133,195	\$ 87,849
Public Safety, Correction, and Regulation						
Office of the Courts	\$ 15	\$ -	\$ -	\$ -	\$ -	\$ 15
Juvenile Justice	7,164	8,238	8,296	369	1,754	13,706
Crime Control and Public Safety	10,753	1,392	9,103	3,567	12,160	7,696
Total - Public Safety, Correction and Regulation	\$ 17,932	\$ 9,630	\$ 17,399	\$ 3,935	\$ 13,914	\$ 21,417
Total Nonreverting	\$ 329,219	\$ 1,144,336	\$ 2,695,769	\$ 1,153,496	\$ 2,696,803	\$ 328,185

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%).