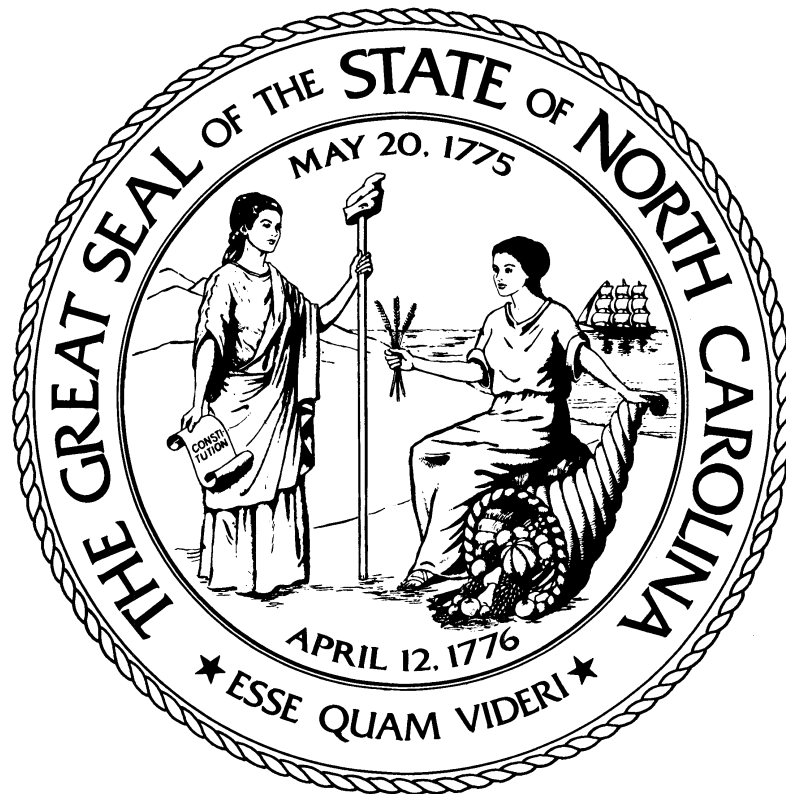


STATE OF
NORTH CAROLINA

GENERAL FUND
MONTHLY FINANCIAL REPORT
JANUARY 31, 2015



OFFICE OF THE STATE CONTROLLER



State of North Carolina

Office of the State Controller

LINDA COMBS
STATE CONTROLLER

February 9, 2015

Enclosed is the *General Fund Monthly Financial Report* for the period ended January 31, 2015 of the 2015 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,

Linda Combs

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**

JANUARY 31, 2015

Expressed in Millions

| <u>Assets</u> | | <u>Liabilities and Fund Balance</u> | |
|---------------------------------|-------------------|-----------------------------------------------|-------------------|
| Deposits with State Treasurer : | | <u>Liabilities</u> | |
| Cash and Investments | \$ 2,649.0 | Sales and Use Taxes Payable | \$ 501.6 |
| | | Beverage Taxes Payable | 29.0 |
| | | Solid Waste Disposal | 4.2 |
| | | White Goods Disposal Taxes Payable | 0.5 |
| | | Scrap Tire Disposal Taxes Payable | 3.1 |
| | | Total Liabilities | \$ 538.4 |
| | | <u>Fund Balance</u> | |
| | | Reserved : | |
| | | Savings Reserve Account | \$ 651.6 |
| | | Job Development Incentive Grants Reserve | 13.4 |
| | | Repairs and Renovations Reserve Account | 11.6 |
| | | Disproportionate Share Reserve | — |
| | | Disaster Relief Reserve | 6.9 |
| | | ONE NC Fund Reserve | 10.7 |
| | | Medicaid Contingency Reserve | 186.4 |
| | | Non-Reverting Departmental Funds | 836.1 |
| | | Total Reserved | \$ 1,716.7 |
| | | Unreserved : | |
| | | Fund Balance - July 1, 2014 | \$ 269.4 |
| | | Transfer to Reserves | (186.4) |
| | | Transfer from Reserves | — |
| | | Excess of Receipts over (under) Disbursements | 310.9 |
| | | Total Unreserved | \$ 393.9 |
| | | Total Fund Balance | \$ 2,110.6 |
| Total Assets | \$ 2,649.0 | Total Liabilities and Fund Balance | \$ 2,649.0 |

STATE OF NORTH CAROLINA

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

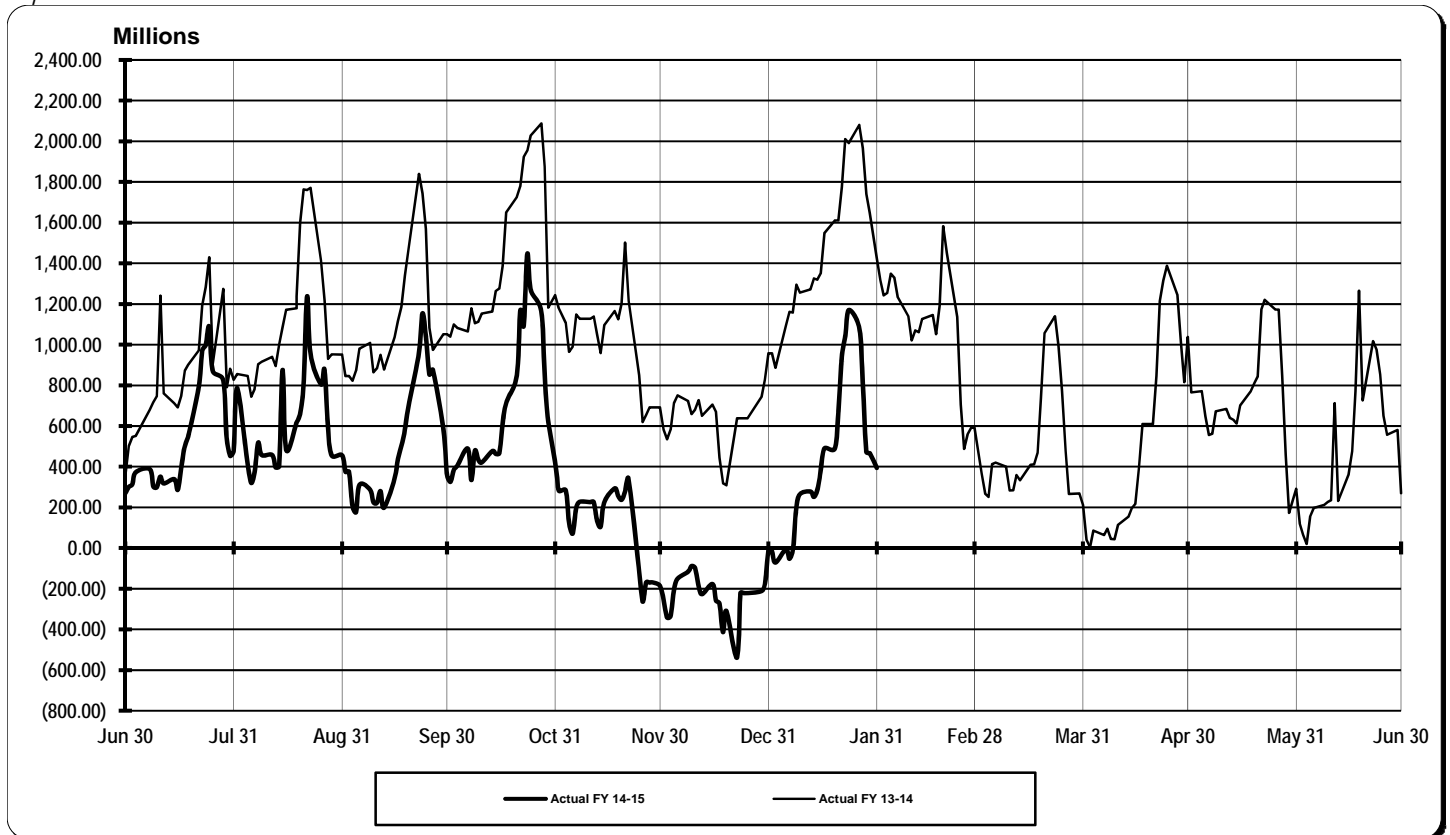
FISCAL YEAR-TO-DATE JANUARY 31, 2015 AND JANUARY 31, 2014
Expressed in Millions

| Fund Balance: | 2014-15 | 2013-14 | Change | % Change |
|----------------------------------------------------------------|-------------------|-------------------|--------------------|----------------|
| Reserved: | | | | |
| Savings Reserve Account..... | \$ 651.6 | \$ 651.4 | \$.2 | 0.0% |
| Job Development Incentive Grants..... | 13.4 | 7.9 | 5.5 | 69.6% |
| Repairs and Renovations Reserve Account..... | 11.6 | 11.6 | — | — |
| Disproportionate Share..... | — | — | — | — |
| Disaster Relief..... | 6.9 | 8.1 | (1.2) | (14.8)% |
| Medicaid Contingency..... | 186.4 | — | 186.4 | — |
| One NC Fund..... | 10.7 | 18.0 | (7.3) | (40.6)% |
| Non-reverting Departmental Funds..... | 836.1 | 733.0 | 103.1 | 14.1% |
| Total Reserved..... | \$ 1,716.7 | \$ 1,430.0 | \$ 286.7 | 20.0% |
| Unreserved: | | | | |
| Fund Balance - July 1..... | \$ 269.4 | \$ 350.9 | \$ (81.5) | (23.2)% |
| Transfer to Reserves..... | (186.4) | — | (186.4) | — |
| Transfer from Reserves..... | — | — | — | — |
| Nonrecurring Transfers from Other Funds..... | — | — | — | — |
| Excess of Revenues Over (Under) Appropriation Expenditures.... | 310.9 | 1,075.4 | (764.5) | (71.1)% |
| Total Unreserved..... | \$ 393.9 | \$ 1,426.3 | \$(1,032.4) | (72.4)% |
| Total Fund Balance..... | \$ 2,110.6 | \$ 2,856.3 | \$(745.7) | (26.1)% |

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 JANUARY 31, 2015 AND FISCAL YEAR ENDED JANUARY 31, 2014
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 JANUARY 2015 AND 2014, AND FISCAL YEAR-TO-DATE
Expressed in Millions

| | January | | Year-To-Date | | Budget | | Percent of Budget Realized/Expended Year-To-Date | |
|--------------------------------------------------------------------|-------------------------------------|-------------------|--------------------|--------------------|--------------------|--------------------|--------------------------------------------------------|---------|
| | FY 2015 | FY 2014 | FY 2015 | FY 2014 | FY 2015 | FY 2014 | FY 2015 | FY 2014 |
| | Beg. Unreserved Fund Balance | \$ (15.7) | \$ 957.1 | \$ 269.4 | \$ 350.9 | \$ 269.4 | \$ 350.9 | |
| Transfer to Reserved Fund Balance | — | — | — | — | — | — | | |
| Nonrecurring Transfers from Other Funds | — | — | — | — | — | — | | |
| Transfer from Reserved Fund Balance | — | — | — | — | — | — | | |
| | <u>\$ (15.7)</u> | <u>\$ 957.1</u> | <u>\$ 269.4</u> | <u>\$ 350.9</u> | <u>\$ 269.4</u> | <u>\$ 350.9</u> | | |
| Revenues: | | | | | | | | |
| Tax Revenues: | | | | | | | | |
| Individual Income | \$ 1,038.8 | \$ 1,157.3 | \$ 5,934.1 | \$ 6,677.1 | \$ 10,885.4 | \$ 10,996.7 | 54.5% | 60.7% |
| Corporate Income | 54.6 | 17.0 | 592.6 | 601.6 | 1,095.2 | 1,249.2 | 54.1% | 48.2% |
| Sales and Use | 666.5 | 528.5 | 3,832.9 | 3,304.0 | 6,244.4 | 5,444.2 | 61.4% | 60.7% |
| Franchise | 5.8 | 73.7 | 108.6 | 343.6 | 543.1 | 660.2 | 20.0% | 52.0% |
| Insurance | 6.4 | (0.2) | 160.6 | 162.2 | 508.7 | 506.0 | 31.6% | 32.1% |
| Beverage | 26.4 | 24.0 | 185.9 | 175.9 | 310.9 | 309.6 | 59.8% | 56.8% |
| Inheritance | 0.2 | (0.4) | 1.3 | 15.5 | — | — | — | — |
| Privilege License | 1.2 | 5.6 | 30.0 | 32.7 | 48.6 | 44.8 | 61.7% | 73.0% |
| Tobacco Products | 21.5 | 20.5 | 147.9 | 154.6 | 248.7 | 251.8 | 59.5% | 61.4% |
| Real Estate Conveyance Excise | 5.4 | 4.2 | 33.8 | 27.3 | 44.5 | 37.4 | 76.0% | 73.0% |
| Gift | 0.1 | — | 0.2 | 0.4 | — | — | — | — |
| Solid Waste Disposal | (0.5) | (1.0) | 4.9 | 4.2 | 2.3 | 2.3 | 213.0% | 182.6% |
| White Goods Disposal | (0.1) | (0.2) | 1.5 | 1.1 | 1.2 | 1.2 | 125.0% | 91.7% |
| Scrap Tire Disposal | (1.6) | (1.3) | 4.2 | 4.1 | 3.5 | 3.5 | 120.0% | 117.1% |
| Freight Car Lines | — | — | — | — | — | — | — | — |
| Piped Natural Gas | — | 7.9 | — | 15.2 | — | 28.9 | — | 52.6% |
| Mill Machinery | 6.1 | 4.9 | 25.0 | 21.7 | 35.0 | 34.4 | 71.4% | 63.1% |
| Processed Refunds Pending | — | — | — | — | n/a | n/a | n/a | n/a |
| Other | — | (0.3) | 0.1 | (0.2) | 1.1 | 1.1 | 9.1% | (18.2%) |
| Total Tax Revenue | <u>\$ 1,830.8</u> | <u>\$ 1,840.2</u> | <u>\$ 11,063.6</u> | <u>\$ 11,541.0</u> | <u>\$ 19,972.6</u> | <u>\$ 19,571.3</u> | 55.4% | 59.0% |
| Non-Tax Revenue: | | | | | | | | |
| Treasurer's Investments | \$ 1.6 | \$ 1.3 | \$ 10.1 | \$ 10.7 | \$ 11.3 | \$ 13.7 | 89.4% | 78.1% |
| Judicial Fees | 18.7 | 19.5 | 134.1 | 135.4 | 244.5 | 250.2 | 54.8% | 54.1% |
| Insurance | 10.3 | 10.5 | 27.3 | 24.8 | 77.0 | 72.5 | 35.5% | 34.2% |
| Disproportionate Share | — | — | 109.0 | 110.0 | 109.0 | 110.0 | 100.0% | 100.0% |
| Master Settlement Agreement | — | — | — | 0.4 | 137.5 | 162.1 | — | 0.2% |
| Highway Fund Transfer In | 4.6 | 5.4 | 112.9 | 114.5 | 215.9 | 218.1 | 52.3% | 52.5% |
| Highway Trust Fund Transfer In | — | — | — | — | — | — | — | — |
| Other | 40.5 | 24.5 | 105.7 | 96.2 | 233.3 | 205.5 | 45.3% | 46.8% |
| Total Non-Tax Revenue | <u>\$ 75.7</u> | <u>\$ 61.2</u> | <u>\$ 499.1</u> | <u>\$ 492.0</u> | <u>\$ 1,028.5</u> | <u>\$ 1,032.1</u> | 48.5% | 47.7% |
| Total Tax and Non-Tax Revenue | <u>\$ 1,906.5</u> | <u>\$ 1,901.4</u> | <u>\$ 11,562.7</u> | <u>\$ 12,033.0</u> | <u>\$ 21,001.1</u> | <u>\$ 20,603.4</u> | 55.1% | 58.4% |
| Total Availability | <u>\$ 1,890.8</u> | <u>\$ 2,858.5</u> | <u>\$ 11,832.1</u> | <u>\$ 12,383.9</u> | <u>\$ 21,270.5</u> | <u>\$ 20,954.3</u> | 55.6% | 59.1% |
| Appropriation Expenditures: | | | | | | | | |
| Current Operations | \$ 1,496.9 | \$ 1,432.2 | \$ 11,086.2 | \$ 10,757.3 | \$ 20,346.8 | \$ 19,893.7 | 54.5% | 54.1% |
| Capital Improvements: | | | | | | | | |
| Funded by General Fund | — | — | — | 27.9 | 13.6 | 27.9 | — | 100.0% |
| Repairs and Renovations | — | — | — | — | — | — | — | — |
| Debt Service | — | — | 165.6 | 172.4 | 721.6 | 709.2 | 22.9% | 24.3% |
| Total Appropriation Expenditures | <u>\$ 1,496.9</u> | <u>\$ 1,432.2</u> | <u>\$ 11,251.8</u> | <u>\$ 10,957.6</u> | <u>\$ 21,082.0</u> | <u>\$ 20,630.8</u> | 53.4% | 53.1% |
| Unreserved Fund Balance - Before Statutory Reservations | <u>\$ 393.9</u> | <u>\$ 1,426.3</u> | <u>\$ 580.3</u> | <u>\$ 1,426.3</u> | <u>\$ 188.5</u> | <u>\$ 323.5</u> | | |
| Reservations | | | | | | | | |
| Medicaid Contingency | — | — | (186.4) | — | (186.4) | — | | |
| Repair and Renovation | — | — | — | — | — | — | | |
| Savings | — | — | — | — | — | — | | |
| Revision to Estimated Credit Balance | — | — | — | — | — | — | | |
| Unreserved Fund Balance | <u>\$ 393.9</u> | <u>\$ 1,426.3</u> | <u>\$ 393.9</u> | <u>\$ 1,426.3</u> | <u>\$ 2.1</u> | <u>\$ 323.5</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 JANUARY 2015 AND 2014, AND FISCAL YEAR-TO-DATE

Expressed in Millions

| | January | | | | Year-To-Date Through January | | | |
|--------------------------------------|-------------------|-------------------|-----------------|---------------|------------------------------|--------------------|-------------------|---------------|
| | FY 2015 | FY 2014 | Change | % Change | FY 2015 | FY 2014 | Change | % Change |
| Tax Revenues: | | | | | | | | |
| Individual Income | \$ 1,038.8 | \$ 1,157.3 | \$ (118.5) | (10.2)% | \$ 5,934.1 | \$ 6,677.1 | \$ (743.0) | (11.1)% |
| Corporate Income | 54.6 | 17.0 | 37.6 | 221.2% | 592.6 | 601.6 | (9.0) | (1.5)% |
| Sales and Use | 666.5 | 528.5 | 138.0 | 26.1% | 3,832.9 | 3,304.0 | 528.9 | 16.0% |
| Franchise | 5.8 | 73.7 | (67.9) | (92.1)% | 108.6 | 343.6 | (235.0) | (68.4)% |
| Insurance | 6.4 | (0.2) | 6.6 | 3300.0% | 160.6 | 162.2 | (1.6) | (1.0)% |
| Beverage | 26.4 | 24.0 | 2.4 | 10.0% | 185.9 | 175.9 | 10.0 | 5.7% |
| Inheritance | 0.2 | (0.4) | 0.6 | 150.0% | 1.3 | 15.5 | (14.2) | (91.6)% |
| Privilege License | 1.2 | 5.6 | (4.4) | (78.6)% | 30.0 | 32.7 | (2.7) | (8.3)% |
| Tobacco Products | 21.5 | 20.5 | 1.0 | 4.9% | 147.9 | 154.6 | (6.7) | (4.3)% |
| Real Estate Conveyance Excise | 5.4 | 4.2 | 1.2 | 28.6% | 33.8 | 27.3 | 6.5 | 23.8% |
| Gift | 0.1 | — | 0.1 | — | 0.2 | 0.4 | (0.2) | (50.0)% |
| Solid Waste | (0.5) | (1.0) | 0.5 | 50.0% | 4.9 | 4.2 | 0.7 | 16.7% |
| White Goods Disposal | (0.1) | (0.2) | 0.1 | 50.0% | 1.5 | 1.1 | 0.4 | 36.4% |
| Scrap Tire Disposal | (1.6) | (1.3) | (0.3) | 23.1% | 4.2 | 4.1 | 0.1 | 2.4% |
| Freight Car Lines | — | — | — | — | — | — | — | — |
| Piped Natural Gas | — | 7.9 | (7.9) | (100.0)% | — | 15.2 | (15.2) | (100.0)% |
| Mill Machinery | 6.1 | 4.9 | 1.2 | 24.5% | 25.0 | 21.7 | 3.3 | 15.2% |
| Processed Refunds Pending | — | — | — | — | — | — | — | — |
| Other | — | (0.3) | 0.3 | 100.0% | 0.1 | (0.2) | 0.3 | 150.0% |
| Total Tax Revenue | \$ 1,830.8 | \$ 1,840.2 | \$ (9.4) | (0.5)% | \$ 11,063.6 | \$ 11,541.0 | \$ (477.4) | (4.1)% |
| Non-Tax Revenue: | | | | | | | | |
| Treasurer's Investments | \$ 1.6 | \$ 1.3 | \$ 0.3 | 23.1% | \$ 10.1 | \$ 10.7 | \$ (0.6) | (5.6)% |
| Judicial Fees | 18.7 | 19.5 | (0.8) | (4.1)% | 134.1 | 135.4 | (1.3) | (1.0)% |
| Insurance | 10.3 | 10.5 | (0.2) | (1.9)% | 27.3 | 24.8 | 2.5 | 10.1% |
| Disproportionate Share | — | — | — | — | 109.0 | 110.0 | (1.0) | (0.9)% |
| Master Settlement Agreement | — | — | — | — | — | 0.4 | (0.4) | (100.0)% |
| Highway Fund Transfer In | 4.6 | 5.4 | (0.8) | (14.8)% | 112.9 | 114.5 | (1.6) | (1.4)% |
| Highway Trust Fund Transfer In | — | — | — | — | — | — | — | — |
| Other | 40.5 | 24.5 | 16.0 | 65.3% | 105.7 | 96.2 | 9.5 | 9.9% |
| Total Non-Tax Revenue | \$ 75.7 | \$ 61.2 | \$ 14.5 | 23.7% | \$ 499.1 | \$ 492.0 | \$ 7.1 | 1.4% |
| Total Tax and Non-Tax Revenue | \$ 1,906.5 | \$ 1,901.4 | \$ 5.1 | 0.3% | \$ 11,562.7 | \$ 12,033.0 | \$ (470.3) | (3.9)% |

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

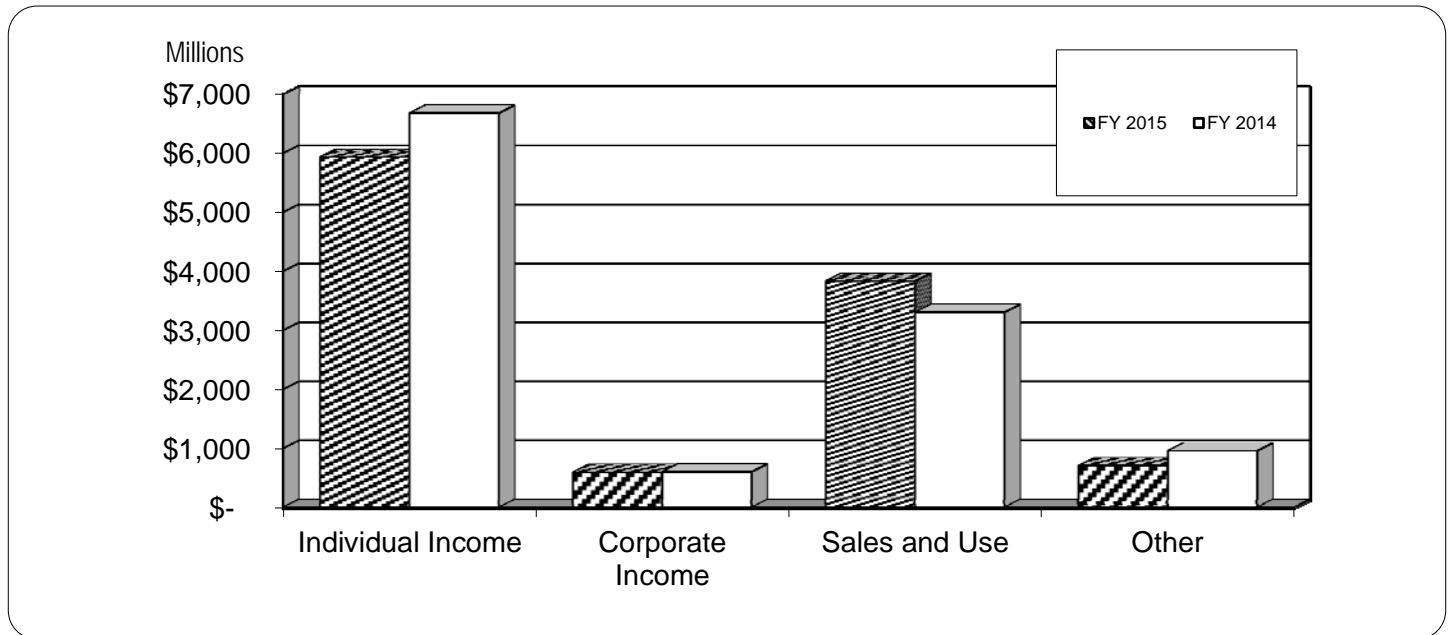
For fiscal year 2015, when compared to the prior year through January 31, actual net tax and non-tax revenues decreased by \$470.3 million, or 3.9%. Tax revenues through January 2015 decreased by \$477.4 million, or 4.1%, and non-tax revenues increased by \$7.1 million, or 1.4%.

The Fiscal Research Division estimates that General Fund revenue through January is \$215.8 million below the consensus revenue target. The revenue targets are monthly projections based on the fiscal year consensus forecast and previous monthly collection trends.

Revenues and expenditures never occur evenly over the course of the fiscal year.

**GENERAL FUND – REVERTING
ACTUAL TAX REVENUES**

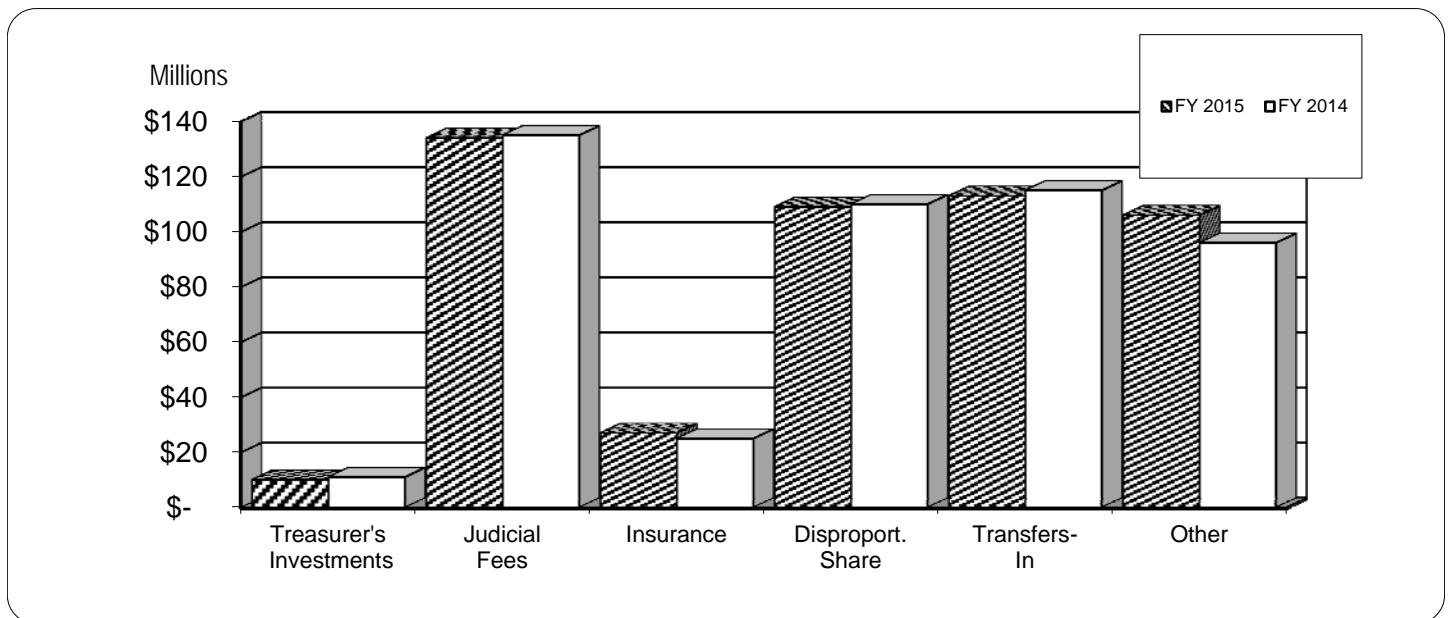
FISCAL YEAR-TO-DATE JANUARY 31, 2015 AND JANUARY 31, 2014



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 JANUARY 31, 2015 AND JANUARY 31, 2014



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 JANUARY 31, 2015 AND JANUARY 31, 2014
Expressed in Millions

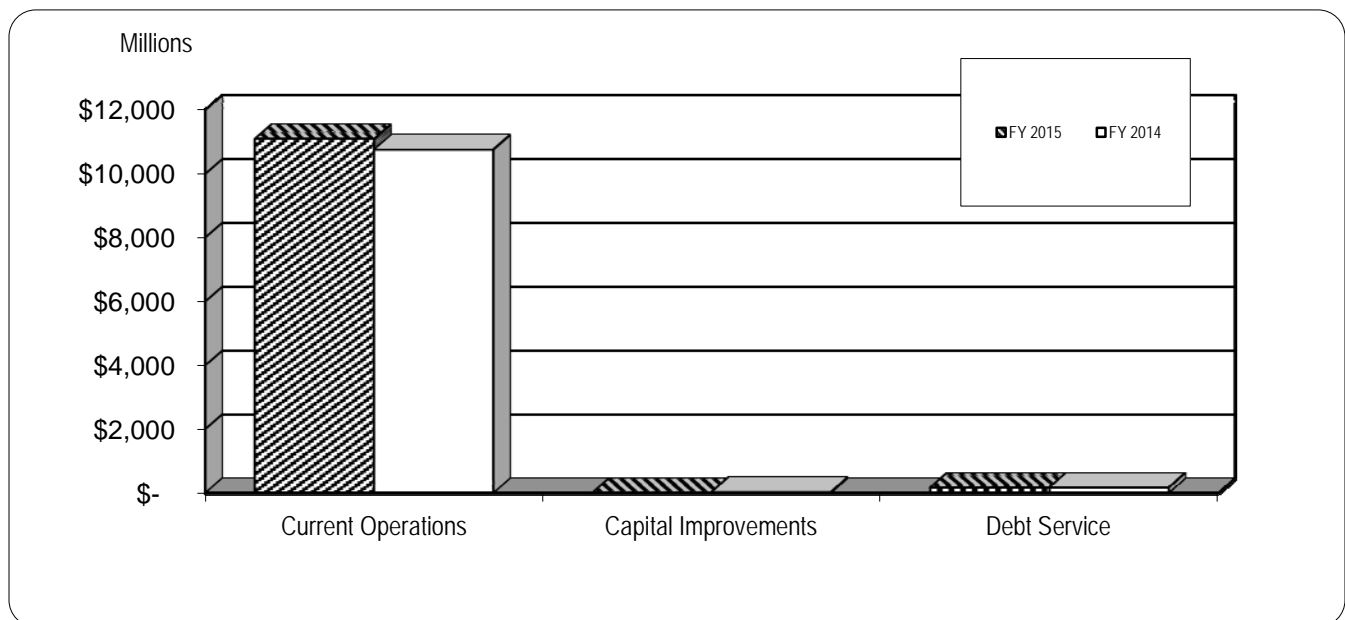
| | FY 2015 | FY 2014 | Change | Percent Change | Percent of Total Appropriation Expenditures | |
|-------------------------------------------|--------------------|--------------------|-----------------|----------------|---------------------------------------------|---------|
| | | | | | FY 2015 | FY 2014 |
| Current Operations | | | | | | |
| General Government | \$ 215.6 | \$ 210.5 | \$ 5.1 | 2.4% | 1.9% | 1.9% |
| Education | 6,335.1 | 6,062.6 | 272.5 | 4.5% | 56.3% | 55.3% |
| Health and Human Services | 2,878.9 | 2,840.9 | 38.0 | 1.3% | 25.6% | 25.9% |
| Economic Development | 39.7 | 4.2 | 35.5 | 845.2% | 0.4% | — |
| Environment and Natural Resources | 97.7 | 96.8 | 0.9 | 0.9% | 0.9% | 0.9% |
| Public Safety, Correction, and Regulation | 1,396.6 | 1,391.8 | 4.8 | 0.3% | 12.4% | 12.7% |
| Agriculture | 65.5 | 56.0 | 9.5 | 17.0% | 0.6% | 0.5% |
| Operating Reserves/Rounding | 57.1 | 94.5 | (37.4) | (39.6%) | 0.5% | 0.9% |
| <i>Total Current Operations</i> | <u>\$ 11,086.2</u> | <u>\$ 10,757.3</u> | <u>\$ 328.9</u> | 3.1% | 98.5% | 98.2% |
| Capital Improvements | | | | | | |
| Funded by General Fund | — | 27.9 | (27.9) | (100.0%) | — | 0.3% |
| Debt Service | <u>165.6</u> | <u>172.4</u> | <u>(6.8)</u> | (3.9%) | 1.5% | 1.6% |
| Total Appropriation Expenditures | <u>\$ 11,251.8</u> | <u>\$ 10,957.6</u> | <u>\$ 294.2</u> | 2.7% | 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 JANUARY 31, 2015 AND JANUARY 31, 2014



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

Actual appropriation expenditures through January 2015 were more than actual appropriation expenditures through January 2014 by \$294.2 million, or 2.7%. Appropriation expenditures for current operations (exclusive of appropriation expenditures for capital improvements and debt service) through January 2015 were more than appropriation expenditures through January 2014 by \$328.9 million, or 3.1%.

STATE OF NORTH CAROLINA

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

FOR THE MONTH OF JANUARY 2015 AND 2014, AND FISCAL YEAR-TO-DATE

Expressed In Millions

| | | Appropriation Expenditures | | | | Budget | | Percent of Budget Expended | |
|--|--|----------------------------|---------|--------------|---------|---------|---------|----------------------------|---------|
| | | January | | Year-To-Date | | | | Year-To-Date | |
| | | FY 2015 | FY 2014 | FY 2015 | FY 2014 | FY 2015 | FY 2014 | FY 2015 | FY 2014 |

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

Current Operations

General Government

| | | | | | | | | |
|----------------------------------------------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|--------------|--------------|
| General Assembly | \$ 4.2 | \$ 4.0 | \$ 31.0 | \$ 29.8 | \$ 52.5 | \$ 52.4 | 59.0% | 56.9% |
| Governor's Office | 0.4 | 0.3 | 3.2 | 3.1 | 5.6 | 5.5 | 57.1% | 56.4% |
| Office of State Budget | 0.7 | 0.5 | 4.2 | 3.6 | 7.6 | 7.6 | 55.3% | 47.4% |
| Housing Finance Agency | 1.8 | 0.7 | 9.3 | 5.0 | 18.2 | 8.4 | 51.1% | 59.5% |
| Lieutenant Governor | 0.1 | 0.1 | 0.4 | 0.4 | 0.7 | 0.7 | 57.1% | 57.1% |
| Secretary of State | 1.0 | 1.0 | 6.6 | 6.6 | 11.7 | 11.7 | 56.4% | 56.4% |
| State Auditor | 1.5 | 0.9 | 6.7 | 5.9 | 11.7 | 11.4 | 57.3% | 51.8% |
| State Treasurer | 0.4 | 0.6 | 4.2 | 4.0 | 9.8 | 8.2 | 42.9% | 48.8% |
| Retirement and Employee Benefits Administration | 1.7 | 3.1 | 11.8 | 14.4 | 20.7 | 22.4 | 57.0% | 64.3% |
| Office of the State Controller | 5.4 | 5.8 | 34.5 | 36.2 | 66.3 | 70.1 | 52.0% | 51.6% |
| Revenue | 3.3 | 2.8 | 12.9 | 15.2 | 22.4 | 28.9 | 57.6% | 52.6% |
| Cultural Resources | 7.6 | 5.2 | 48.3 | 46.1 | 80.4 | 81.7 | 60.1% | 56.4% |
| Cultural Resources - Roanoke Island Commission | 5.3 | 4.8 | 37.5 | 35.3 | 64.2 | 64.4 | 58.4% | 54.8% |
| Board of Elections | — | — | 0.3 | 0.2 | 0.5 | 0.5 | 60.0% | 40.0% |
| Office of Administrative Hearings | 0.5 | 0.4 | 2.5 | 2.6 | 6.8 | 6.3 | 36.8% | 41.3% |
| | 0.4 | 0.3 | 2.6 | 2.1 | 5.1 | 5.3 | 51.0% | 39.6% |
| | <u>\$ 34.3</u> | <u>\$ 30.5</u> | <u>\$ 215.6</u> | <u>\$ 210.5</u> | <u>\$ 386.2</u> | <u>\$ 387.5</u> | <u>55.8%</u> | <u>54.3%</u> |
| Reserves - General Assembly | \$ — | \$ — | \$ 1.1 | \$ 2.1 | \$ 1.7 | \$ 4.9 | 64.7% | 42.9% |
| Reserves - Contingency & Emergency | — | — | — | — | 4.3 | 4.3 | — | — |
| Reserves - Salary Adjustments | — | — | — | — | 0.4 | 3.9 | — | — |
| Reserves - Job Development Incentive Grants | — | — | 47.5 | 51.8 | 47.5 | 51.8 | 100.0% | 100.0% |
| Reserves - Severance Expenditure | — | — | (8.7) | — | (2.6) | 8.7 | 334.6% | — |
| Reserves - State Employee Benefits | — | — | — | — | 5.9 | — | — | — |
| Reserves - IT Fund | — | 0.3 | 19.4 | 4.5 | 44.3 | 36.9 | 43.8% | 12.2% |
| Reserves - Retirement Rate Adjustment | — | — | — | — | (5.8) | — | — | — |
| Reserves - One North Carolina Fund | — | — | 1.9 | 9.0 | 1.9 | 9.0 | 100.0% | 100.0% |
| Reserves - Future Benefit Needs | — | — | — | — | — | — | — | — |
| Reserves - NC GEAR | — | — | 2.0 | — | 2.0 | 2.0 | 100.0% | — |
| Reserves - UI Insurance Reserve | — | — | — | — | — | — | — | — |
| Reserves - GTP Loan Repayment | — | — | — | 27.0 | — | 27.0 | — | 100.0% |
| Reserves - Pending Legislation | — | — | (0.1) | — | 1.7 | 0.1 | (5.9%) | — |
| Reserves - Statewide Compensation Study | — | — | — | — | — | — | — | — |
| Reserves - VIVA Voter Information Verification Act | — | — | — | — | — | — | — | — |
| Reserves - NCGA Litigation | — | — | — | — | 0.3 | — | — | — |
| Reserves - Eugenic Sterilization Compensation | — | — | (5.6) | — | — | 10.0 | — | — |
| | <u>\$ —</u> | <u>\$ 0.3</u> | <u>\$ 57.5</u> | <u>\$ 94.4</u> | <u>\$ 107.6</u> | <u>\$ 158.6</u> | <u>53.4%</u> | <u>59.5%</u> |
| Total - General Government | <u>\$ 34.3</u> | <u>\$ 30.8</u> | <u>\$ 273.1</u> | <u>\$ 304.9</u> | <u>\$ 493.8</u> | <u>\$ 546.1</u> | <u>55.3%</u> | <u>55.8%</u> |

STATE OF NORTH CAROLINA

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

FOR THE MONTH OF JANUARY 2015 AND 2014, AND FISCAL YEAR-TO-DATE

Expressed In Millions

| | Appropriation Expenditures | | | | Budget | | Percent of Budget Expended | |
|--------------------------------------------------|----------------------------|-----------------|-------------------|-------------------|--------------------|--------------------|----------------------------|---------|
| | January | | Year-To-Date | | Year-To-Date | | Year-To-Date | |
| | FY 2015 | FY 2014 | FY 2015 | FY 2014 | FY 2015 | FY 2014 | FY 2015 | FY 2014 |
| Education | | | | | | | | |
| Public Instruction | \$ 688.6 | \$ 650.9 | \$ 4,703.5 | \$ 4,494.7 | \$ 8,171.1 | \$ 7,920.1 | 57.6% | 56.8% |
| Community Colleges | 91.4 | 84.8 | 554.5 | 530.0 | 1,050.1 | 1,029.0 | 52.8% | 51.5% |
| | <u>\$ 780.0</u> | <u>\$ 735.7</u> | <u>\$ 5,258.0</u> | <u>\$ 5,024.7</u> | <u>\$ 9,221.2</u> | <u>\$ 8,949.1</u> | 57.0% | 56.1% |
| University System | | | | | | | | |
| University of North Carolina - General Admin. | \$ 4.1 | \$ 3.8 | \$ 22.7 | \$ 20.1 | \$ 41.0 | \$ 38.3 | 55.4% | 52.5% |
| UNC - GA Institutional Programs and Facilities | — | 16.0 | 17.0 | 16.0 | 30.9 | 19.3 | 55.0% | 82.9% |
| UNC - GA Related Educational Programs | 0.3 | 0.7 | 103.5 | 77.5 | 108.0 | 82.2 | 95.8% | 94.3% |
| UNC- GA Aid to Private Institutions | 2.1 | 32.1 | 52.7 | 88.1 | 108.2 | 97.0 | 48.7% | 90.8% |
| UNC - Chapel Hill Academic Affairs | 32.3 | (1.4) | 60.3 | 62.3 | 253.6 | 265.5 | 23.8% | 23.5% |
| UNC - Chapel Hill Health Affairs | 14.6 | 6.6 | 97.2 | 72.5 | 186.8 | 181.8 | 52.0% | 39.9% |
| UNC - Chapel Hill Area Health Affairs | 3.4 | 3.7 | 18.7 | 20.3 | 41.3 | 41.6 | 45.3% | 48.8% |
| NCSU - Academic Affairs | 19.5 | 15.6 | 129.5 | 129.3 | 392.7 | 387.0 | 33.0% | 33.4% |
| NCSU - Agricultural Research | 4.2 | 4.2 | 30.8 | 30.1 | 53.2 | 53.4 | 57.9% | 56.4% |
| NCSU - Agricultural Extension Service | 3.1 | 3.2 | 22.4 | 22.1 | 38.6 | 38.6 | 58.0% | 57.3% |
| University of North Carolina at Greensboro | (2.2) | (1.1) | 49.7 | 53.5 | 144.3 | 149.2 | 34.4% | 35.9% |
| University of North Carolina at Charlotte | (14.5) | (10.1) | 63.0 | 49.4 | 200.5 | 195.6 | 31.4% | 25.3% |
| University of North Carolina at Asheville | 1.0 | 2.4 | 15.4 | 13.8 | 37.9 | 37.3 | 40.6% | 37.0% |
| University of North Carolina at Wilmington | 7.1 | 1.7 | 42.7 | 37.6 | 101.6 | 98.8 | 42.0% | 38.1% |
| University of North Carolina at Pembroke | 2.1 | 2.5 | 24.4 | 24.4 | 53.8 | 52.6 | 45.4% | 46.4% |
| East Carolina University | (7.3) | (11.6) | 52.1 | 48.6 | 209.9 | 214.1 | 24.8% | 22.7% |
| ECU - Health Affairs | 5.3 | 3.4 | 32.1 | 33.0 | 65.6 | 65.1 | 48.9% | 50.7% |
| North Carolina A&T University | (19.9) | (16.4) | 22.4 | 28.6 | 91.3 | 93.8 | 24.5% | 30.5% |
| Western Carolina University | (2.0) | (2.5) | 26.0 | 20.3 | 86.1 | 83.5 | 30.2% | 24.3% |
| Appalachian State University | 9.8 | 12.9 | 65.4 | 62.1 | 127.9 | 129.2 | 51.1% | 48.1% |
| Winston-Salem State University | (6.2) | (0.8) | 25.0 | 31.0 | 64.7 | 65.4 | 38.6% | 47.4% |
| Elizabeth City State University | 1.9 | 2.5 | 17.3 | 18.8 | 31.1 | 33.9 | 55.6% | 55.5% |
| Fayetteville State University | 1.0 | (0.9) | 24.3 | 23.9 | 49.0 | 49.5 | 49.6% | 48.3% |
| North Carolina Central University | (3.3) | (0.8) | 37.8 | 31.0 | 82.4 | 80.6 | 45.9% | 38.5% |
| University of North Carolina School of the Arts | 2.0 | 0.6 | 13.3 | 12.3 | 28.9 | 32.0 | 46.0% | 38.4% |
| North Carolina School of Science and Mathematics | 1.6 | 1.6 | 11.4 | 11.3 | 19.8 | 19.1 | 57.6% | 59.2% |
| Total University System | <u>\$ 60.0</u> | <u>\$ 67.9</u> | <u>\$ 1,077.1</u> | <u>\$ 1,037.9</u> | <u>\$ 2,649.1</u> | <u>\$ 2,604.4</u> | 40.7% | 39.9% |
| Total - Education | <u>\$ 840.0</u> | <u>\$ 803.6</u> | <u>\$ 6,335.1</u> | <u>\$ 6,062.6</u> | <u>\$ 11,870.3</u> | <u>\$ 11,553.5</u> | 53.4% | 52.5% |
| Health and Human Services | | | | | | | | |
| HHS - Administration and Support | \$ 5.0 | \$ 5.7 | \$ 52.2 | \$ 50.3 | \$ 77.3 | \$ 90.4 | 67.5% | 55.6% |
| Aging | 2.7 | 2.4 | 24.1 | 22.5 | 43.9 | 44.1 | 54.9% | 51.0% |
| Child Development | 7.2 | 11.0 | 118.3 | 117.7 | 219.2 | 250.0 | 54.0% | 47.1% |
| Health Services | 7.5 | 11.0 | 67.1 | 80.4 | 138.0 | 144.0 | 48.6% | 55.8% |
| Social Services | 14.3 | 13.8 | 96.0 | 96.1 | 188.3 | 174.2 | 51.0% | 55.2% |
| Medical Assistance | 298.2 | 276.6 | 2,074.2 | 2,008.3 | 3,695.8 | 3,467.4 | 56.1% | 57.9% |
| Children's Health Insurance | 3.2 | 5.8 | 24.7 | 39.6 | 41.9 | 68.0 | 58.9% | 58.2% |
| Services for the Blind and Deaf/HH | — | (0.1) | 2.7 | 3.9 | 8.1 | 8.2 | 33.3% | 47.6% |
| Mental Health/DD/SAS | 58.5 | 54.0 | 400.0 | 402.1 | 686.7 | 696.4 | 58.2% | 57.7% |
| Health Services Regulations | 0.9 | 1.1 | 3.7 | 3.0 | 16.4 | 16.5 | 22.6% | 18.2% |
| Vocational Rehabilitation | 3.2 | 1.0 | 15.9 | 17.0 | 38.1 | 38.5 | 41.7% | 44.2% |
| Total - Health and Human Services | <u>\$ 400.7</u> | <u>\$ 382.3</u> | <u>\$ 2,878.9</u> | <u>\$ 2,840.9</u> | <u>\$ 5,153.7</u> | <u>\$ 4,997.7</u> | 55.9% | 56.8% |

STATE OF NORTH CAROLINA

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

FOR THE MONTH OF JANUARY 2015 AND 2014, AND FISCAL YEAR-TO-DATE

Expressed In Millions

| | Appropriation Expenditures | | | | Budget | | Percent of Budget Expended Year-To-Date | |
|----------------------------------------------------------|----------------------------|-------------------|--------------------|--------------------|--------------------|--------------------|-----------------------------------------|---------------|
| | January | | Year-To-Date | | FY 2015 | FY 2014 | FY 2015 | FY 2014 |
| | FY 2015 | FY 2014 | FY 2015 | FY 2014 | | | | |
| Economic Development | | | | | | | | |
| Commerce | \$ 1.4 | \$ 2.6 | \$ 28.9 | \$ (8.0) | \$ 88.1 | \$ 52.3 | 32.8% | (15.3%) |
| Commerce - State Aid to Nonstate Entities | 1.8 | 1.0 | 10.8 | 12.2 | 17.5 | 21.7 | 61.7% | 56.2% |
| Total - Economic Development | \$ 3.2 | \$ 3.6 | \$ 39.7 | \$ 4.2 | \$ 105.6 | \$ 74.0 | 37.6% | 5.7% |
| Environment and Natural Resources | | | | | | | | |
| Environment and Natural Resources | \$ 9.8 | \$ 12.1 | \$ 91.1 | \$ 89.9 | \$ 159.9 | \$ 154.8 | 57.0% | 58.1% |
| Environment and Natural Resources - State Aid | — | — | — | — | — | — | — | — |
| Wildlife Resources | 0.8 | 0.6 | 6.6 | 6.9 | 11.3 | 12.6 | 58.4% | 54.8% |
| Total - Environment and Natural Resources | \$ 10.6 | \$ 12.7 | \$ 97.7 | \$ 96.8 | \$ 171.2 | \$ 167.4 | 57.1% | 57.8% |
| Public Safety, Correction, and Regulation | | | | | | | | |
| Judicial | \$ 48.0 | \$ 45.6 | \$ 338.0 | \$ 336.1 | \$ 580.2 | \$ 575.8 | 58.3% | 58.4% |
| Justice | 3.2 | 4.5 | 28.7 | 43.2 | 50.1 | 80.5 | 57.3% | 53.7% |
| Labor | 1.6 | 1.4 | 7.2 | 7.8 | 16.0 | 16.7 | 45.0% | 46.7% |
| Insurance | 1.5 | 1.5 | 17.9 | 17.4 | 38.4 | 38.6 | 46.6% | 45.1% |
| Insurance - RICO | — | — | — | — | — | — | — | — |
| Public Safety | 145.1 | 139.5 | 1,004.8 | 987.3 | 1,750.3 | 1,728.0 | 57.4% | 57.1% |
| Total - Public Safety, Correction, and Regulation | \$ 199.4 | \$ 192.5 | \$ 1,396.6 | \$ 1,391.8 | \$ 2,435.0 | \$ 2,439.6 | 57.4% | 57.1% |
| Agriculture | | | | | | | | |
| Agriculture and Consumer Services | \$ 9.3 | \$ 6.8 | \$ 65.5 | \$ 56.0 | \$ 117.7 | \$ 115.6 | 55.6% | 48.4% |
| Rounding [*] | \$ (0.6) | \$ (0.1) | \$ (0.4) | \$ 0.1 | \$ (0.5) | \$ (0.2) | N/A | N/A |
| Total Current Operations | \$ 1,496.9 | \$ 1,432.2 | \$ 11,086.2 | \$ 10,757.3 | \$ 20,346.8 | \$ 19,893.7 | 54.5% | 54.1% |
| Capital Improvements | | | | | | | | |
| Funded by General Fund | \$ — | \$ — | \$ — | \$ 27.9 | \$ 13.6 | \$ 27.9 | — | 100.0% |
| Repairs and Renovations | — | — | — | — | — | — | — | — |
| Total - Capital Improvements | \$ — | \$ — | \$ — | \$ 27.9 | \$ 13.6 | \$ 27.9 | — | 100.0% |
| Debt Service | \$ — | \$ — | \$ 165.6 | \$ 172.4 | \$ 721.6 | \$ 709.2 | 22.9% | 24.3% |
| Total Appropriation Expenditures | \$ 1,496.9 | \$ 1,432.2 | \$ 11,251.8 | \$ 10,957.6 | \$ 21,082.0 | \$ 20,630.8 | 53.4% | 53.1% |

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 JANUARY 31, 2015 AND FISCAL YEAR-TO-DATE**

Expressed in Thousands

| | Receipts | | Disbursements | |
|-------------------------------------------------|------------|--------------|---------------|---------------|
| | Month | Year-To-Date | Month | Year-To-Date |
| Agriculture | | | | |
| Agriculture and Consumer Services | \$ 6,513 | \$ 35,109 | \$ 15,224 | \$ 100,642 |
| Total - Agriculture | \$ 6,513 | \$ 35,109 | \$ 15,224 | \$ 100,642 |
| Debt Service | | | | |
| State Treasurer | \$ - | \$ 1,652 | \$ - | \$ 165,672 |
| State Treasurer-Federal | - | - | - | 1,616 |
| Total Debt Service | \$ - | \$ 1,652 | \$ - | \$ 167,288 |
| Education | | | | |
| Public Instruction | \$ 257,176 | \$ 1,248,662 | \$ 935,375 | \$ 5,952,179 |
| Community Colleges | 40,697 | 389,330 | 132,040 | 943,790 |
| UNC Systems | 536,365 | 2,149,178 | 593,623 | 3,226,266 |
| Total - Education | \$ 834,238 | \$ 3,787,170 | \$ 1,661,038 | \$ 10,122,235 |
| Economic Development | | | | |
| Commerce | \$ 4,515 | \$ 37,969 | \$ 5,939 | \$ 66,877 |
| Commerce-State Aid | 2 | 505 | 1,813 | 11,275 |
| Total - Economic Development | \$ 4,517 | \$ 38,474 | \$ 7,752 | \$ 78,152 |
| Environment & Natural Resources | | | | |
| Environment and Natural Resources | \$ 8,941 | \$ 50,009 | \$ 19,231 | \$ 141,151 |
| Wildlife Resources | 4,753 | 37,223 | 5,616 | 43,821 |
| Total - Environ. & Natural Resources | \$ 13,694 | \$ 87,232 | \$ 24,847 | \$ 184,972 |
| General Government | | | | |
| General Assembly | \$ 467 | \$ 959 | \$ 4,694 | \$ 31,985 |
| Governor | 129 | 520 | 593 | 3,768 |
| Governor-Special Projects | 4,404 | 27,492 | 4,407 | 27,088 |
| Budget, Planning & Management | 7 | 3,124 | 700 | 7,359 |
| Housing Finance Authority | - | - | 1,798 | 9,252 |
| Governor | - | - | - | 1,075 |
| Lt. Governor | - | 1 | 73 | 409 |
| Secretary of State | 5 | 255 | 960 | 6,830 |
| State Auditor | - | 2,824 | 1,467 | 9,490 |
| State Treasurer-Administration | 2,439 | 17,330 | 2,867 | 21,538 |
| State Treasurer-Retirement | - | - | 1,683 | 11,753 |
| Administration | 3,411 | 31,197 | 8,819 | 65,704 |
| State Controller | 332 | 769 | 3,614 | 13,699 |
| Revenue | 2,766 | 16,743 | 10,320 | 65,043 |
| Cultural Resources | 686 | 5,285 | 5,992 | 42,756 |
| Cultural Resources-Roanoke Island | - | 26 | 43 | 321 |
| Board of Elections | - | 908 | 507 | 3,379 |
| Administrative Hearings | 130 | 1,101 | 506 | 3,690 |
| Reserve-Contingency/Emergency | - | - | - | - |
| Reserve-Salary Adjustment | - | - | - | - |
| Reserve-JDIG | - | - | - | 47,474 |
| Reserve-Severance | - | 8,706 | - | - |
| Reserve-St Emp Comprehensive | - | - | - | - |
| Reserve-IT Fund | - | - | - | 19,366 |
| Reserve-Retirement Rate Adj | - | - | - | - |
| Reserve-One NC Fund | - | - | - | 1,856 |
| Reserve-Future Benefit Needs | - | - | - | - |

**GENERAL FUND UNRESERVED CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY
FOR THE MONTH ENDING JANUARY 31, 2015 AND FISCAL YEAR-TO-DATE**

Expressed in Thousands

| | Receipts | | Disbursements | |
|---------------------------------------------------------|-------------------|---------------------|---------------------|----------------------|
| | Month | Year-To-Date | Month | Year-To-Date |
| Reserve - NC GEAR | - | - | - | 2,000 |
| Reserve - UI Insurance Reserve | - | - | - | - |
| Reserve - GTP Loan Repayment | - | - | - | - |
| Reserve - Pending Legislation | - | 83 | - | - |
| Reserve - VIVA Voter Infor Ver Act | - | - | - | - |
| Reserve - NCGA Litigation | - | - | - | - |
| Reserve - Eugenic Sterlization Comp | 20 | 10,020 | - | 4,420 |
| Other | - | - | - | - |
| Total - General Government | \$ 14,796 | \$ 127,343 | \$ 49,043 | \$ 400,255 |
| Health and Human Services | | | | |
| HHS-Administration | \$ 11,815 | \$ 52,092 | \$ 16,845 | \$ 104,271 |
| Aging | 4,362 | 30,688 | 6,981 | 54,746 |
| Child Development | 47,274 | 257,799 | 54,508 | 376,096 |
| Health Services | 56,841 | 349,304 | 64,639 | 416,387 |
| Social Services | 95,671 | 552,498 | 107,243 | 648,471 |
| Medical Assistance | 651,204 | 5,885,502 | 949,339 | 7,959,664 |
| NC Health Choice | 9,943 | 82,478 | 13,074 | 107,150 |
| Blind Services | 2,004 | 13,072 | 2,003 | 15,726 |
| Mental Health | 37,205 | 456,163 | 106,485 | 856,135 |
| Facility Services | 3,457 | 28,312 | 4,414 | 31,975 |
| Vocational Rehabilitation Services | 8,594 | 55,287 | 11,721 | 71,207 |
| Total - Health and Human Services | \$ 928,370 | \$ 7,763,195 | \$ 1,337,252 | \$ 10,641,828 |
| Public Safety, Correction, and Regulation | | | | |
| Judicial | \$ 93 | \$ 1,281 | \$ 38,028 | \$ 269,294 |
| Judicial-Indigent Defense | 489 | 4,191 | 10,608 | 74,205 |
| Justice | 4,413 | 16,084 | 6,895 | 44,787 |
| Labor | 902 | 9,937 | 2,444 | 17,094 |
| Insurance | 2,161 | 6,072 | 3,367 | 23,996 |
| Public Safety | 17,837 | 108,581 | 167,534 | 1,113,400 |
| Total - Public Safety, Correction and Regulation | \$ 25,895 | \$ 146,146 | \$ 228,876 | \$ 1,542,776 |
| Capital Improvement | | | | |
| Funded by General Fund | \$ - | \$ - | \$ - | \$ - |
| Total - Capital Improvement | \$ - | \$ - | \$ - | \$ - |
| Tax Codes | | | | |
| Inheritance | \$ 186 | \$ 1,754 | \$ (24) | \$ 459 |
| License Schedule B | 5,366 | 34,458 | 4,112 | 4,425 |
| Tobacco | 23,643 | 165,188 | 2,182 | 17,323 |
| Franchise | 6,915 | 154,032 | 1,173 | 45,453 |
| Individual Income | 1,076,642 | 6,358,319 | 37,904 | 424,253 |
| Sales & Use | 960,388 | 5,997,440 | 293,804 | 2,164,493 |
| Beverage | 36,818 | 215,087 | 10,408 | 29,141 |
| Gift | 143 | 222 | 3 | 9 |
| Freight Car | - | 3 | - | - |
| Insurance | 6,320 | 162,749 | 5 | 2,197 |
| Piped Natural Gas | 1 | 6,080 | - | 6,079 |
| Corporate Income | 68,404 | 761,256 | 13,806 | 168,656 |
| Real Estate | 5,434 | 33,846 | - | 3 |
| White Goods | 471 | 2,967 | 564 | 1,439 |

**GENERAL FUND UNRESERVED CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY
FOR THE MONTH ENDING JANUARY 31, 2015 AND FISCAL YEAR-TO-DATE**

Expressed in Thousands

| | Receipts | | Disbursements | |
|-----------------------------------|---------------------|----------------------|---------------------|----------------------|
| | Month | Year-To-Date | Month | Year-To-Date |
| Scrap Tire | 1,588 | 10,683 | 3,118 | 6,440 |
| Manufacturing | 6,169 | 25,181 | 39 | 180 |
| Solid Waste | 3,687 | 13,359 | 4,234 | 8,467 |
| Processed Refunds Pending | - | - | n/a | n/a |
| Miscellaneous | - | - | - | - |
| Total - Tax Codes | \$ 2,202,175 | \$ 13,942,624 | \$ 371,328 | \$ 2,879,017 |
| Nontax Codes | | | | |
| Insurance-Nontax | \$ 8,238 | \$ 16,669 | \$ - | \$ - |
| Secretary of State-Nontax | 33,620 | 54,736 | 40 | 270 |
| License & Fees-Nontax | 2,043 | 12,748 | 27 | 2,122 |
| Gas & Oil Inspection | 193 | 756 | - | - |
| Deed Mortgage Registration Fee | 571 | 3,867 | 457 | 3,093 |
| Board of Elections | 7 | 117 | 8 | 74 |
| DHHS | 31 | 615 | 1 | 11 |
| Disproportionate Share | - | 109,000 | - | - |
| ABC Board | 58 | 1,563 | 61 | 663 |
| Eastern Region Eco Dev Comm | - | 16 | - | - |
| Master Settlement Agreement | - | - | - | - |
| Treasurer Investment | 1,614 | 10,115 | - | - |
| Rural Center Reversion | - | 1,748 | - | - |
| Fees & Penalties | 294 | 2,321 | 293 | 2,031 |
| DPS - ABC Board | 523 | 1,633 | 66 | 241 |
| Risk Pool Reversion | - | - | - | - |
| Highway Trust Transfer | - | - | - | - |
| CI Appropriation | - | - | - | - |
| Judicial | 18,668 | 134,111 | - | 7 |
| Sales & Use | 759 | 5,331 | - | - |
| Intra State Transfer | 2,799 | 22,100 | - | - |
| Highway Transfer | 4,634 | 112,947 | - | - |
| Probation Supervision Fees | 916 | 6,923 | - | - |
| DWI Restoration Fees | 39 | 306 | - | - |
| DWI Service Fees | 520 | 3,965 | - | - |
| Sales Tax Refund | 472 | 1,388 | - | - |
| Miscellaneous | 5 | 16 | - | - |
| Parole Supervision Fees | 95 | 618 | - | - |
| Banking & Investment Fees | 636 | 3,985 | - | - |
| Total - Nontax Codes | \$ 76,735 | \$ 507,594 | \$ 953 | \$ 8,512 |
| Total Reverting | \$ 4,106,933 | \$ 26,436,539 | \$ 3,696,313 | \$ 26,125,677 |
| Beginning Unreserved Cash | \$ 269,403 | | | |
| Year-To-Date Receipts | 26,436,539 | | | |
| Year-To-Date Disbursements | 26,125,677 | | | |
| Reservations: | | | | |
| Medicaid Contingency | (186,373) | | | |
| Ending Unreserved Cash | \$ 393,892 | | | |

**GENERAL FUND NON-REVERTING DEPARTMENTAL CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY
FOR THE MONTH ENDING JANUARY 31, 2015 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 | \$ 17,240 | \$ 3,011 | \$ 10,642 | \$ 924 | \$ 4,713 | \$ 23,169 |
| Total Agriculture | \$ 17,240 | \$ 3,011 | \$ 10,642 | \$ 924 | \$ 4,713 | \$ 23,169 |
| Debt Service | | | | | | |
| State Treasurer-Bond Refund | \$ 546 | \$ - | \$ 45 | \$ - | \$ 136 | \$ 455 |
| State Treasurer-Retirement | - | - | 97,999 | - | 97,999 | - |
| Total - Debt Service | \$ 546 | \$ - | \$ 98,044 | \$ - | \$ 98,135 | \$ 455 |
| Education | | | | | | |
| Public Instruction-Special Revenue | \$ 10,586 | \$ 4,916 | \$ 32,097 | \$ 6,157 | \$ 31,442 | \$ 11,241 |
| Public Instruction-School Technology | 11,907 | 2,593 | 21,150 | 1,360 | 13,526 | 19,531 |
| Public Instruction-IT Projects | 1,821 | - | 7,035 | - | 193 | 8,663 |
| Public Instruction-Public School Bldg Fund | 120,552 | 21,418 | 53,995 | 2,323 | 40,701 | 133,846 |
| Public Instruction-Trust | 11,856 | 1,159 | 13,651 | 3,951 | 16,145 | 9,362 |
| Public Instruction-Local Payroll | 34 | 5,603 | 39,263 | 5,694 | 38,970 | 327 |
| Public Instruction-Internal Service | 63,500 | 43,221 | 65,776 | 13,893 | 60,681 | 68,595 |
| Community Colleges-Special Revenue | 8,460 | 1,234 | 3,929 | 1,347 | 4,143 | 8,246 |
| Community Colleges-IT Projects | 5,403 | - | 4,464 | 31 | 2,825 | 7,042 |
| Community Colleges-Trust | 2,518 | 8 | 16,944 | 1,259 | 9,533 | 9,929 |
| Total - Education | \$ 236,637 | \$ 80,152 | \$ 258,304 | \$ 36,015 | \$ 218,159 | \$ 276,782 |
| Economic Development | | | | | | |
| Commerce-Floyd Relief | \$ 3,323 | \$ 3 | \$ 40 | \$ - | \$ 3,222 | \$ 141 |
| Commerce-Special Revenue | 39,957 | 14,055 | 135,174 | 15,036 | 136,541 | 38,590 |
| Commerce-IT Projects | 874 | - | - | 28 | 359 | 515 |
| Commerce-Trust | 155 | - | 5 | - | 3 | 157 |
| Commerce-CDBG | 9,100 | 6 | 342 | 6 | 38 | 9,404 |
| Commerce-Div of Employ Sec | 15,715 | 9,015 | 63,055 | 9,709 | 64,575 | 14,195 |
| Total - Economic Development | \$ 69,124 | \$ 23,079 | \$ 198,616 | \$ 24,779 | \$ 204,738 | \$ 63,002 |
| Environment and Natural Resources | | | | | | |
| Environ. and Nat. Resources-Disaster | \$ 34 | \$ 3 | \$ 149 | \$ 11 | \$ 45 | \$ 138 |
| ENR-Loans for Water & Wastewater | 761 | - | - | - | - | 761 |
| ENR-Clean Water Mgmt Trust Fund | 70,199 | 4,557 | 20,454 | 6,684 | 29,256 | 61,397 |
| Environment and Natural Resources | 1,118 | 100 | 2,493 | 246 | 2,419 | 1,192 |
| Wildlife | 17,508 | 2,060 | 29,405 | 3,697 | 29,451 | 17,462 |
| Total - Environment and Natural Resources | \$ 89,620 | \$ 6,720 | \$ 52,501 | \$ 10,638 | \$ 61,171 | \$ 80,950 |

**GENERAL FUND NON-REVERTING DEPARTMENTAL CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY
FOR THE MONTH ENDING JANUARY 31, 2015 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 | \$ 65,712 | \$ 124,933 | \$ 251,649 | \$ 124,925 | \$ 316,070 | \$ 1,291 |
| Governor's Office-Disaster Relief | - | 657 | 10,086 | 657 | 10,086 | - |
| Payroll Imprest Fund | - | 587,824 | 4,387,755 | 587,824 | 4,387,755 | - |
| General Assembly | 13,114 | - | - | 400 | 400 | 12,714 |
| State Treasurer | 2,957 | 30 | 2,406 | 295 | 2,347 | 3,016 |
| State Treasurer-Blount St. Properties | 5,455 | - | 6 | - | 5,461 | - |
| Administration | 25,859 | 4,543 | 28,284 | 2,831 | 17,831 | 36,312 |
| State Controller | 35,882 | 829 | 5,391 | 1,779 | 11,191 | 30,082 |
| Revenue-Project Collect | 56,111 | 2,323 | 16,763 | 1,926 | 18,585 | 54,289 |
| Revenue-Tax Distribution | - | 229,819 | 1,855,686 | 229,820 | 1,855,686 | - |
| Revenue-Lee Act Credits | 290 | 13 | 156 | 94 | 141 | 305 |
| Revenue-Tax Transfer Fees | 2,717 | 119 | 767 | 50 | 426 | 3,058 |
| Revenue-IT Project | 29,902 | - | 7,597 | 1,058 | 3,298 | 34,201 |
| Revenue-E 911 Fee | 1,445 | 977 | 5,726 | 883 | 5,474 | 1,697 |
| Cultural Resources | 149 | 50 | 195 | 23 | 113 | 231 |
| Cultural Resources-Interest Bearing | 173 | 10 | 65 | 2 | 108 | 130 |
| Board of Elections | 4,123 | 2 | 11 | - | 7 | 4,127 |
| NC Infrastructure Finance Corporation | - | - | 74,684 | - | 74,684 | - |
| Information Technology | 21,788 | 8 | 23,319 | 6,103 | 21,694 | 23,413 |
| State Treasurer-Basis Swap | - | - | - | - | - | - |
| Administrative Hearings | 753 | - | 399 | 16 | 139 | 1,013 |
| Total - General Government | \$ 266,430 | \$ 952,137 | \$ 6,670,945 | \$ 958,686 | \$ 6,731,496 | \$ 205,879 |
| Health and Human Services | | | | | | |
| Health Services | \$ - | \$ 23,004 | \$ 124,326 | \$ 20,623 | \$ 121,856 | \$ 2,470 |
| Social Services | 2,730 | 1,379 | 2,791 | 1,215 | 1,716 | 3,805 |
| Medical Assistance | 6,223 | 18,216 | 110,191 | 23,293 | 60,138 | 56,276 |
| Facility Services | 15,942 | 26 | 2,092 | 78 | 646 | 17,388 |
| DHHS-Administration | 16,821 | 4,997 | 48,636 | 5,159 | 55,721 | 9,736 |
| Aging | - | - | 65 | - | 65 | - |
| Blind Services | 5 | 1 | 6 | 1 | 7 | 4 |
| Total - Health and Human Services | \$ 41,721 | \$ 47,623 | \$ 288,107 | \$ 50,369 | \$ 240,149 | \$ 89,679 |
| Public Safety, Correction, and Regulation | | | | | | |
| Office of the Courts | \$ 253 | \$ 11 | \$ 71 | \$ 8 | \$ 52 | \$ 272 |
| Public Safety | 91,374 | 15,833 | 88,427 | 17,992 | 83,902 | 95,899 |
| Total - Public Safety, Correction and Regulation | \$ 91,627 | \$ 15,844 | \$ 88,498 | \$ 18,000 | \$ 83,954 | \$ 96,171 |
| Total Nonreverting | \$ 812,945 | \$ 1,128,566 | \$ 7,665,657 | \$ 1,099,411 | \$ 7,642,515 | \$ 836,087 |

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, Subchapter VIII) – Local Sales and Use Taxes collected and payable.

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 General Fund (30%).

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%) and the General Fund (28%).