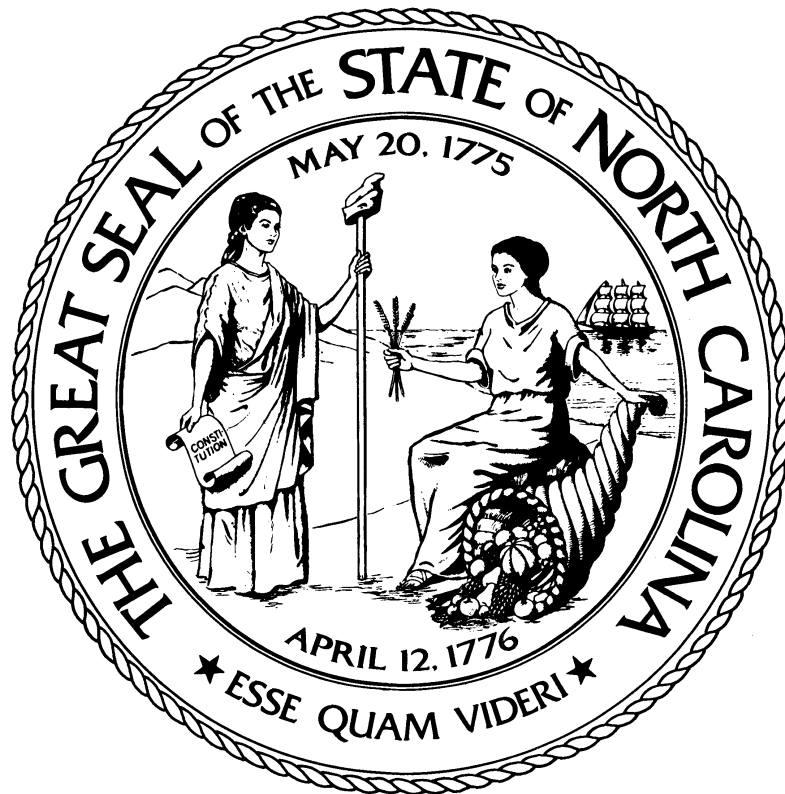


STATE OF
NORTH CAROLINA

GENERAL FUND
MONTHLY FINANCIAL REPORT
JULY 31, 2013



OFFICE OF THE STATE CONTROLLER



State of North Carolina

Office of the State Controller

DAVID T. MCCOY
STATE CONTROLLER

September 12, 2013

Enclosed is the *General Fund Monthly Financial Report* for the period ended July 31, 2013 of the 2014 State fiscal year. Pursuant to the State Budget Act, this report (unaudited) presents both General Fund reverting and non-reverting activities.

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

Sincerely,

David McCoy

INTRODUCTION

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

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

JULY 31, 2013

Expressed in Millions

<u>Assets</u>	<u>Liabilities and Fund Balance</u>		
Deposits with State Treasurer :		<u>Liabilities</u>	
Cash and Investments	\$ 2,914.6	Sales and Use Taxes Payable	\$ 441.2
		Beverage Taxes Payable	8.2
		Solid Waste Disposal	2.5
		White Goods Disposal Taxes Payable	1.0
		Scrap Tire Disposal Taxes Payable	4.6
		Total Liabilities	\$ 457.5
		<u>Fund Balance</u>	
		Reserved :	
		Savings Reserve Account	\$ 651.4
		Job Development Incentive Grants Reserve	0.2
		Repairs and Renovations Reserve Account	161.6
		Disproportionate Share Reserve	—
		Disaster Relief Reserve	12.2
		ONE NC Fund Reserve	9.0
		Non-Reverting Departmental Funds	707.7
		Total Reserved	\$ 1,542.1
		Unreserved :	
		Fund Balance - July 1, 2013	\$ 350.9
		Transfer to Reserves	—
		Transfer from Reserves	—
		Excess of Receipts over (under) Disbursements	564.1
		Total Unreserved	\$ 915.0
		Total Fund Balance	\$ 2,457.1
Total Assets	\$ 2,914.6	Total Liabilities and Fund Balance	\$ 2,914.6

STATE OF NORTH CAROLINA

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

FISCAL YEAR-TO-DATE JULY 31, 2013 AND JULY 31, 2012

Expressed in Millions

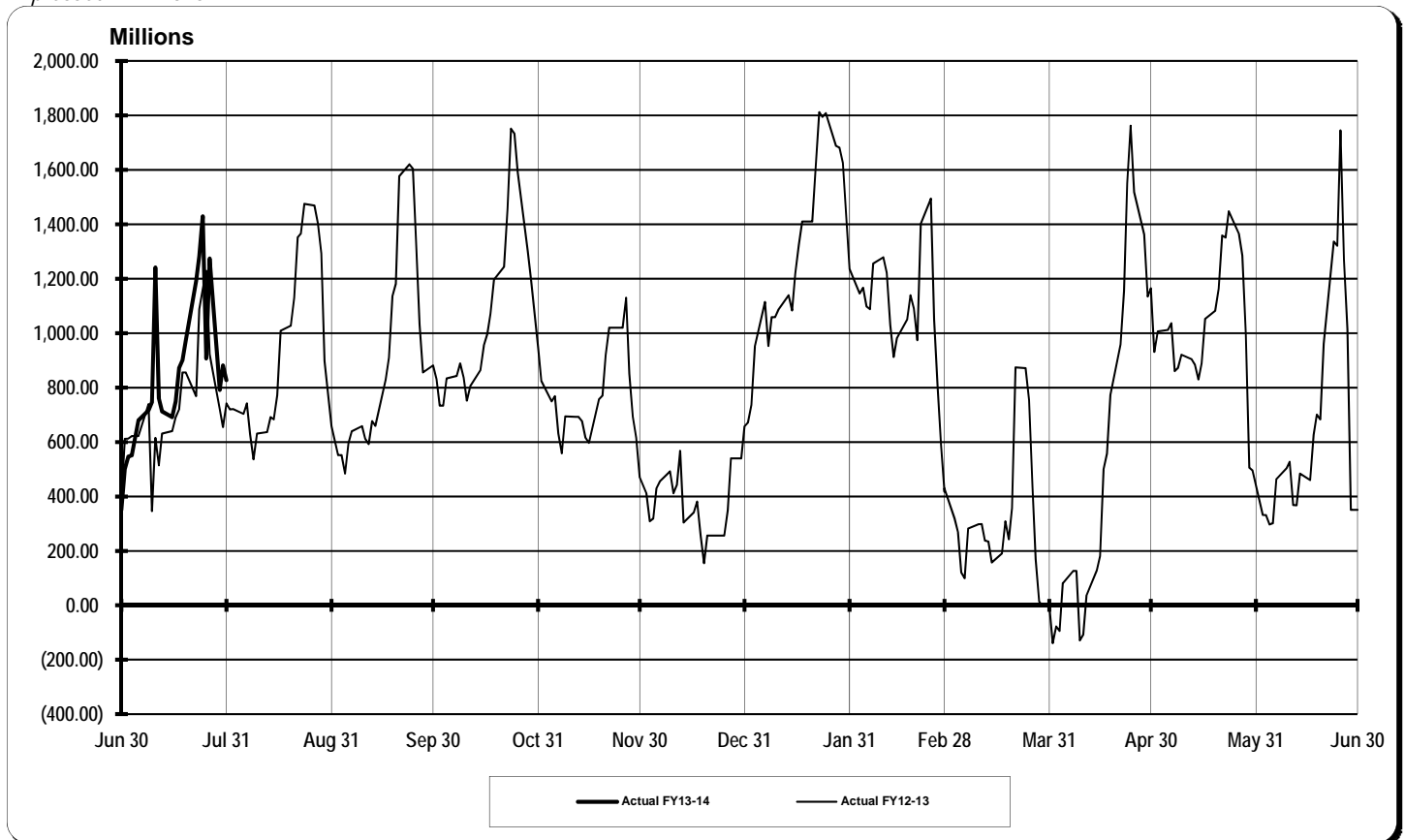
Fund Balance:	2013-14	2012-13	Change	% Change
Reserved:				
Savings Reserve Account.....	\$ 651.4	\$ 418.8	\$ 232.6	55.5%
Job Development Incentive Grants.....	.2	.5	(.3)	(60.0)%
Repairs and Renovations Reserve Account.....	161.6	89.3	72.3	81.0%
Disproportionate Share.....	—	—	—	—
Disaster Relief.....	12.2	4.4	7.8	177.3%
One NC Fund.....	9.0	—	9.0	—
Non-reverting Departmental Funds.....	707.7	827.0	(119.3)	(14.4)%
Total Reserved.....	\$ 1,542.1	\$ 1,340.0	\$ 202.1	15.1%
Unreserved:				
Fund Balance - July 1.....	\$ 350.9	\$ 393.7	\$ (42.8)	(10.9)%
Transfer to Reserves.....	—	—	—	—
Transfer from Reserves.....	—	—	—	—
Nonrecurring Transfers from Other Funds.....	—	—	—	—
Excess of Revenues Over (Under) Appropriation Expenditures....	564.1	266.6	297.5	111.6%
Total Unreserved.....	\$ 915.0	\$ 660.3	\$ 254.7	38.6%
Total Fund Balance.....	\$ 2,457.1	\$ 2,000.3	\$ 456.8	22.8%

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

GENERAL FUND – REVERTING UNRESERVED FUND BALANCE

FISCAL YEAR-TO-DATE JULY 31, 2013 AND FISCAL YEAR ENDED JULY 31, 2012

Expressed in Millions



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

STATE OF NORTH CAROLINA

GENERAL FUND REVERTING SCHEDULE OF OPERATIONS

FOR THE MONTH OF JULY 2013 AND 2012, AND FISCAL YEAR-TO-DATE

Expressed in Millions

	July		Year-To-Date		Budget		Percent of Budget Realized/Expended	
	FY 2014	FY 2013	FY 2014	FY 2013	FY 2014	FY 2013	FY 2014	FY 2013
Beg. Unreserved Fund Balance	\$ 350.9	\$ 393.7	\$ 350.9	\$ 393.7	\$ 350.9	\$ 393.7		
Transfer to Reserved Fund Balance	—	—	—	—	—	—		
Nonrecurring Transfers from Other Funds	—	—	—	—	—	—		
Transfer from Reserved Fund Balance	—	—	—	—	—	—		
	<u>\$ 350.9</u>	<u>\$ 393.7</u>	<u>\$ 350.9</u>	<u>\$ 393.7</u>	<u>\$ 350.9</u>	<u>\$ 393.7</u>		
Revenues:								
Tax Revenues:								
Individual Income	\$ 853.1	\$ 812.8	\$ 853.1	\$ 812.8	\$ 10,996.7	\$ 10,612.1	7.8%	7.7%
Corporate Income	46.7	26.2	46.7	26.2	1,249.2	1,075.0	3.7%	2.4%
Sales and Use	562.9	489.7	562.9	489.7	5,444.2	5,455.8	10.3%	9.0%
Franchise	58.9	43.1	58.9	43.1	660.2	615.1	8.9%	7.0%
Insurance	10.2	0.1	10.2	0.1	506.0	511.1	2.0%	—
Beverage	19.6	21.6	19.6	21.6	309.6	293.2	6.3%	7.4%
Inheritance	2.9	3.7	2.9	3.7	—	83.5	—	4.4%
Privilege License	13.2	14.6	13.2	14.6	44.8	44.5	29.5%	32.8%
Tobacco Products	25.7	22.2	25.7	22.2	251.8	262.8	10.2%	8.4%
Real Estate Conveyance Excise	4.2	4.3	4.2	4.3	37.4	—	11.2%	—
Gift	0.4	—	0.4	—	—	—	—	—
Solid Waste Disposal	3.5	3.4	3.5	3.4	2.3	—	152.2%	—
White Goods Disposal	0.5	0.5	0.5	0.5	1.2	—	41.7%	—
Scrap Tire Disposal	1.7	1.6	1.7	1.6	3.5	—	48.6%	—
Freight Car Lines	—	—	—	—	—	—	—	—
Piped Natural Gas	1.4	1.4	1.4	1.4	28.9	29.1	4.8%	4.8%
Mill Machinery	2.5	3.2	2.5	3.2	34.4	36.8	7.3%	8.7%
Processed Refunds Pending	—	—	—	—	n/a	n/a	n/a	n/a
Other	0.1	0.1	0.1	0.1	1.1	1.1	9.1%	9.1%
Total Tax Revenue	<u>\$ 1,607.5</u>	<u>\$ 1,448.5</u>	<u>\$ 1,607.5</u>	<u>\$ 1,448.5</u>	<u>\$ 19,571.3</u>	<u>\$ 19,020.1</u>	8.2%	7.6%
Non-Tax Revenue:								
Treasurer's Investments	\$ 1.3	\$ 0.8	\$ 1.3	\$ 0.8	\$ 13.7	\$ 21.6	9.5%	3.7%
Judicial Fees	19.9	21.1	19.9	21.1	250.2	258.7	8.0%	8.2%
Insurance	1.2	1.2	1.2	1.2	72.5	73.7	1.7%	1.6%
Disproportionate Share	—	—	—	—	110.0	115.0	—	—
Master Settlement Agreement	—	—	—	—	162.1	—	—	—
Highway Fund Transfer In	—	—	—	—	218.1	220.3	—	—
Highway Trust Fund Transfer In	—	—	—	—	—	27.6	—	—
Other	7.8	7.3	7.8	7.3	205.5	361.6	3.8%	2.0%
Total Non-Tax Revenue	<u>\$ 30.2</u>	<u>\$ 30.4</u>	<u>\$ 30.2</u>	<u>\$ 30.4</u>	<u>\$ 1,032.1</u>	<u>\$ 1,078.5</u>	2.9%	2.8%
Total Tax and Non-Tax Revenue	<u>\$ 1,637.7</u>	<u>\$ 1,478.9</u>	<u>\$ 1,637.7</u>	<u>\$ 1,478.9</u>	<u>\$ 20,603.4</u>	<u>\$ 20,098.6</u>	7.9%	7.4%
Total Availability	<u>\$ 1,988.6</u>	<u>\$ 1,872.6</u>	<u>\$ 1,988.6</u>	<u>\$ 1,872.6</u>	<u>\$ 20,954.3</u>	<u>\$ 20,492.3</u>	9.5%	9.1%
Appropriation Expenditures:								
Current Operations	\$ 1,072.0	\$ 1,221.6	\$ 1,072.0	\$ 1,221.6	\$ 19,893.7	\$ 19,777.2	5.4%	6.2%
Capital Improvements:								
Funded by General Fund	—	—	—	—	27.9	6.4	—	—
Repairs and Renovations	—	—	—	—	—	—	—	—
Debt Service	1.6	(9.3)	1.6	(9.3)	709.2	708.7	0.2%	(1.3%)
Total Appropriation Expenditures	<u>\$ 1,073.6</u>	<u>\$ 1,212.3</u>	<u>\$ 1,073.6</u>	<u>\$ 1,212.3</u>	<u>\$ 20,630.8</u>	<u>\$ 20,492.3</u>	5.2%	5.9%
Unreserved Fund Balance - Before Statutory Reservations	915.0	660.3	915.0	660.3	323.5	—		
Reservations								
Repair and Renovation	—	—	—	—	—	—		
Savings	—	—	—	—	—	—		
Revision to Estimated Credit Balance	—	—	—	—	—	—		
Unreserved Fund Balance	<u>\$ 915.0</u>	<u>\$ 660.3</u>	<u>\$ 915.0</u>	<u>\$ 660.3</u>	<u>\$ 323.5</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 JULY 2013 AND 2012, AND FISCAL YEAR-TO-DATE

Expressed in Millions

	July				Year-To-Date Through July			
	FY 2014	FY 2013	Change	% Change	FY 2014	FY 2013	Change	% Change
Tax Revenues:								
Individual Income	\$ 853.1	\$ 812.8	\$ 40.3	5.0%	\$ 853.1	\$ 812.8	\$ 40.3	5.0%
Corporate Income	46.7	26.2	20.5	78.2%	46.7	26.2	20.5	78.2%
Sales and Use	562.9	489.7	73.2	14.9%	562.9	489.7	73.2	14.9%
Franchise	58.9	43.1	15.8	36.7%	58.9	43.1	15.8	36.7%
Insurance	10.2	0.1	10.1	10100.0%	10.2	0.1	10.1	10100.0%
Beverage	19.6	21.6	(2.0)	(9.3)%	19.6	21.6	(2.0)	(9.3)%
Inheritance	2.9	3.7	(0.8)	(21.6)%	2.9	3.7	(0.8)	(21.6)%
Privilege License	13.2	14.6	(1.4)	(9.6)%	13.2	14.6	(1.4)	(9.6)%
Tobacco Products	25.7	22.2	3.5	15.8%	25.7	22.2	3.5	15.8%
Real Estate Conveyance Excise	4.2	4.3	(0.1)	(2.3)%	4.2	4.3	(0.1)	(2.3)%
Gift	0.4	—	0.4	—	0.4	—	0.4	—
Solid Waste	3.5	3.4	0.1	2.9%	3.5	3.4	0.1	2.9%
White Goods Disposal	0.5	0.5	—	—	0.5	0.5	—	—
Scrap Tire Disposal	1.7	1.6	0.1	6.3%	1.7	1.6	0.1	6.3%
Freight Car Lines	—	—	—	—	—	—	—	—
Piped Natural Gas	1.4	1.4	—	—	1.4	1.4	—	—
Mill Machinery	2.5	3.2	(0.7)	(21.9)%	2.5	3.2	(0.7)	(21.9)%
Processed Refunds Pending	—	—	—	—	—	—	—	—
Other	0.1	0.1	—	—	0.1	0.1	—	—
Total Tax Revenue	\$ 1,607.5	\$ 1,448.5	\$ 159.0	11.0%	\$ 1,607.5	\$ 1,448.5	\$ 159.0	11.0%
Non-Tax Revenue:								
Treasurer's Investments	\$ 1.3	\$ 0.8	\$ 0.5	62.5%	\$ 1.3	\$ 0.8	\$ 0.5	62.5%
Judicial Fees	19.9	21.1	(1.2)	(5.7)%	19.9	21.1	(1.2)	(5.7)%
Insurance	1.2	1.2	—	—	1.2	1.2	—	—
Disproportionate Share	—	—	—	—	—	—	—	—
Master Settlement Agreement	—	—	—	—	—	—	—	—
Highway Fund Transfer In	—	—	—	—	—	—	—	—
Highway Trust Fund Transfer In	—	—	—	—	—	—	—	—
Other	7.8	7.3	0.5	6.8%	7.8	7.3	0.5	6.8%
Total Non-Tax Revenue	\$ 30.2	\$ 30.4	\$ (0.2)	(0.7)%	\$ 30.2	\$ 30.4	\$ (0.2)	(0.7)%
Total Tax and Non-Tax Revenue	\$ 1,637.7	\$ 1,478.9	\$ 158.8	10.7%	\$ 1,637.7	\$ 1,478.9	\$ 158.8	10.7%

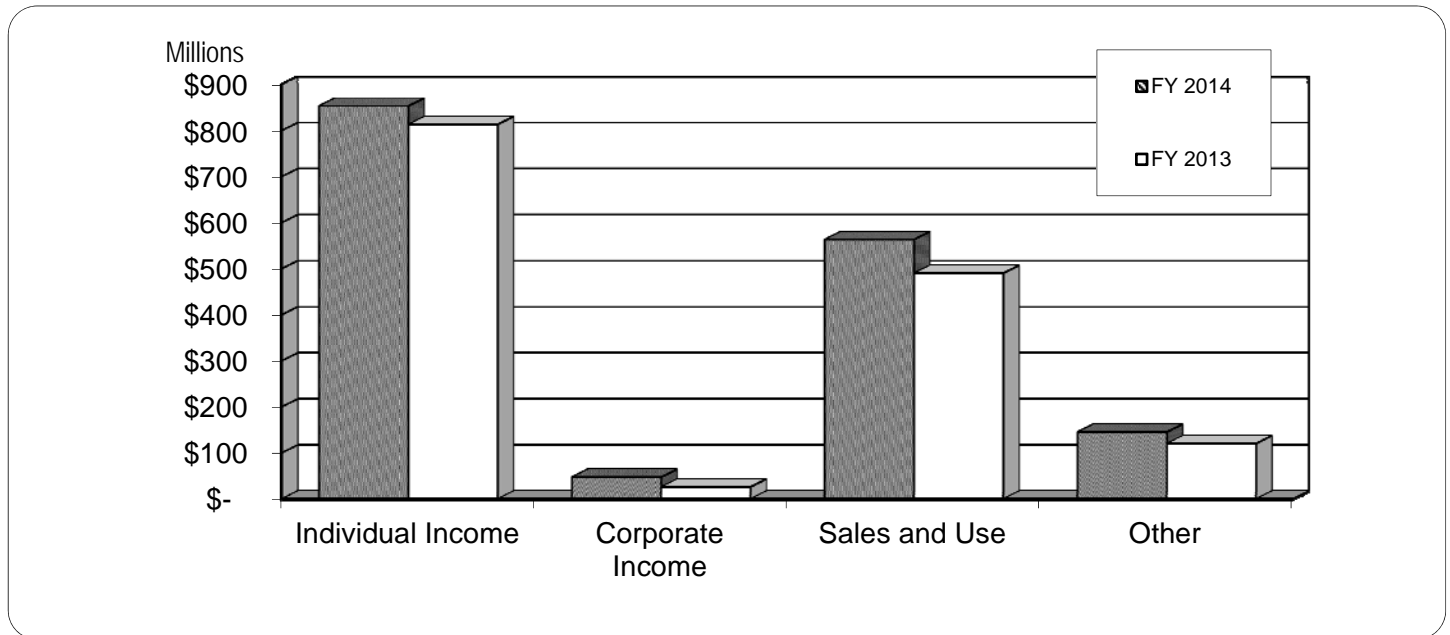
The table above presents monthly and year-to-date tax and non-tax revenues as well as the increase/decrease from the prior year.

For fiscal year 2014, when compared to the prior year through July 31, actual net tax and non-tax revenues increased by \$158.8 million, or 10.7%. Tax revenues through July 2013 increased by \$159 million, or 11%, and non-tax revenues decreased by \$0.2 million, or 0.7%.

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

**GENERAL FUND – REVERTING
ACTUAL TAX REVENUES**

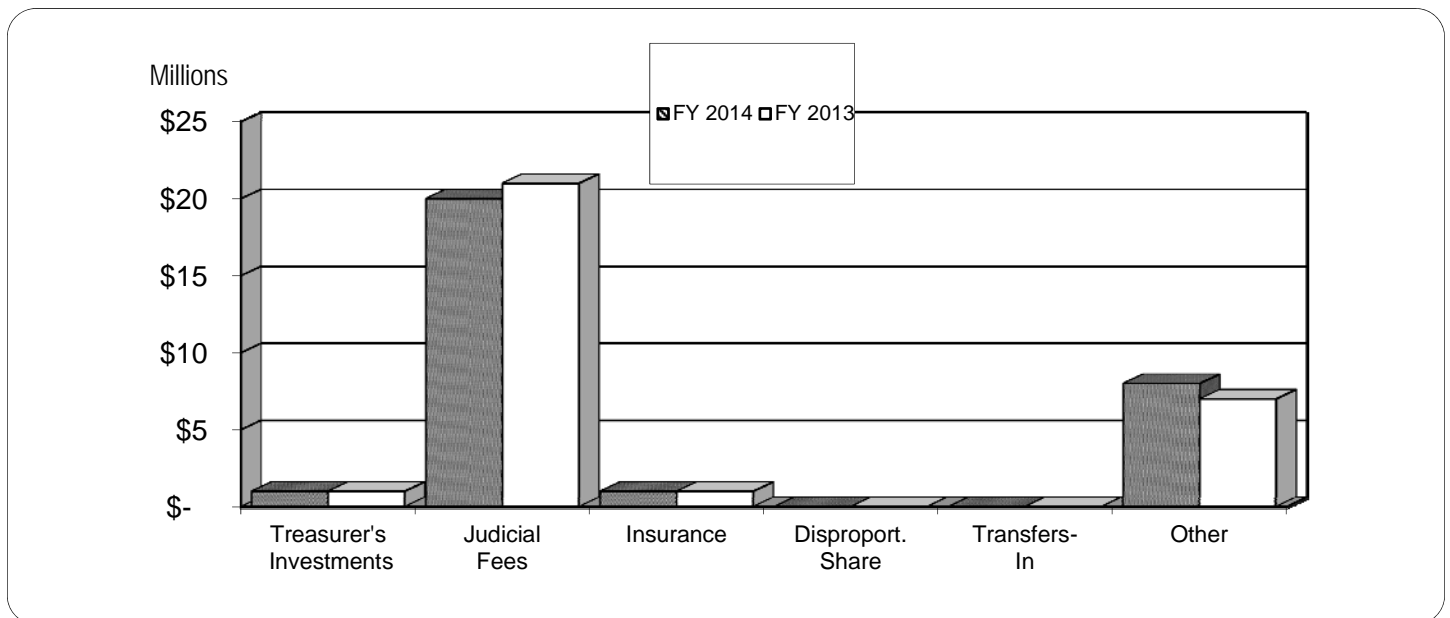
FISCAL YEAR-TO-DATE JULY 31, 2013 AND JULY 31, 2012



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

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

FISCAL YEAR-TO-DATE JULY 31, 2013 AND JULY 31, 2012



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 JULY 31, 2013 AND JULY 31, 2012
Expressed in Millions

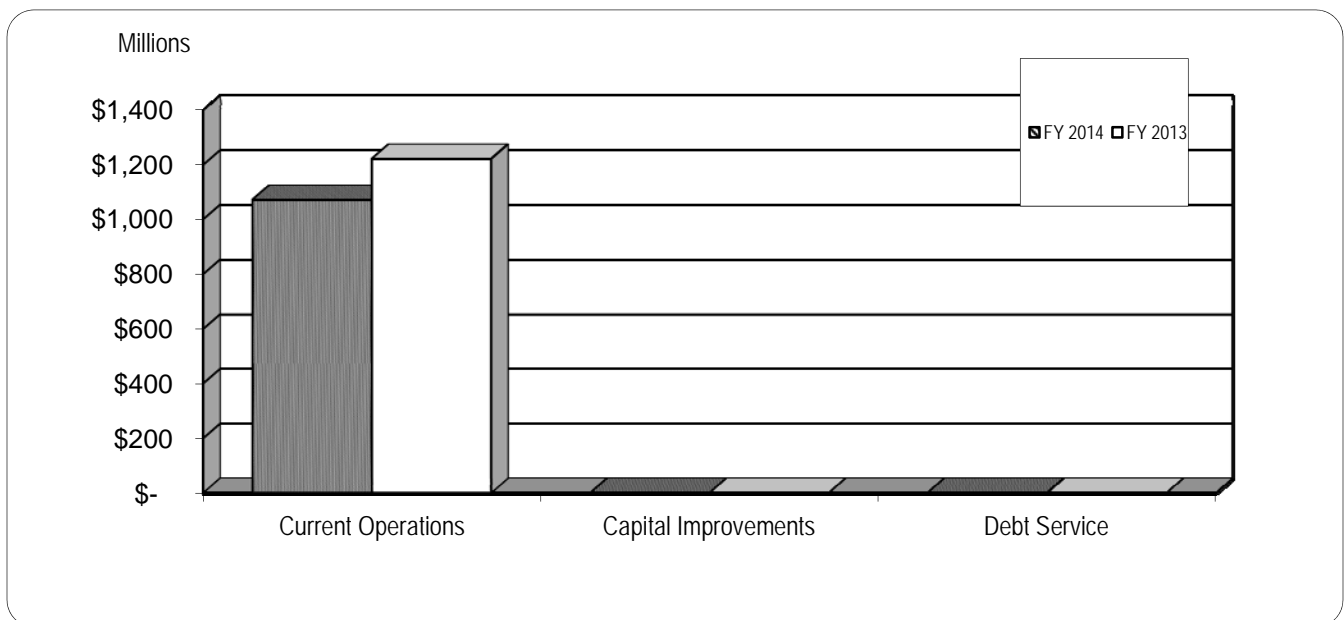
	FY 2014	FY 2013	Change	Percent Change	Percent of Total Appropriation Expenditures	
					FY 2014	FY 2013
Current Operations						
General Government	\$ 28.0	\$ 22.7	\$ 5.3	23.3%	2.6%	1.9%
Education	427.4	490.5	(63.1)	(12.9%)	39.8%	40.5%
Health and Human Services	403.9	533.0	(129.1)	(24.2%)	37.6%	44.0%
Economic Development	1.1	—	1.1	—	0.1%	—
Environment and Natural Resources	9.9	12.8	(2.9)	(22.7%)	0.9%	1.1%
Public Safety, Correction, and Regulation	193.1	159.2	33.9	21.3%	18.0%	13.1%
Agriculture	8.2	9.0	(0.8)	(8.9%)	0.8%	0.7%
Operating Reserves/Rounding	0.4	(5.6)	6.0	107.1%	—	(0.5%)
<i>Total Current Operations</i>	<u>\$ 1,072.0</u>	<u>\$ 1,221.6</u>	<u>\$ (149.6)</u>	(12.2%)	99.9%	100.8%
Capital Improvements						
Funded by General Fund	—	—	—	—	—	—
Debt Service	1.6	(9.3)	10.9	117.2%	0.1%	(0.8%)
Total Appropriation Expenditures	<u>\$ 1,073.6</u>	<u>\$ 1,212.3</u>	<u>\$ (138.7)</u>	(11.4%)	100.0%	100.0%

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

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

**GENERAL FUND – REVERTING
ACTUAL APPROPRIATION EXPENDITURES**

FISCAL YEAR-TO-DATE JULY 31, 2013 AND JULY 31, 2012



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

Actual appropriation expenditures through July 2013 were less than actual appropriation expenditures through July 2012 by \$138.7 million, or 11.4%. Appropriation expenditures for current operations (exclusive of appropriation expenditures for capital improvements and debt service) through July 2013 were less than appropriation expenditures through July 2012 by \$149.6 million, or 12.2%.

STATE OF NORTH CAROLINA

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

FOR THE MONTH OF JULY 2013 AND 2012, AND FISCAL YEAR-TO-DATE

Expressed In Millions

		Appropriation Expenditures				Budget		Percent of Budget Expended	
		July		Year-To-Date				Year-To-Date	
		FY 2014	FY 2013	FY 2014	FY 2013	FY 2014	FY 2013	FY 2014	FY 2013

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

Current Operations

General Government

General Assembly	\$ 4.5	\$ 2.1	\$ 4.5	\$ 2.1	\$ 52.1	\$ 53.5	8.6%	3.9%
Governor's Office	0.5	0.4	0.5	0.4	7.2	5.2	6.9%	7.7%
Office of State Budget	0.5	—	0.5	—	7.5	6.1	6.7%	—
Housing Finance Agency	0.8	0.1	0.8	0.1	8.4	1.6	9.5%	6.3%
Lieutenant Governor	—	0.1	—	0.1	0.7	0.6	—	16.7%
Secretary of State	0.9	0.9	0.9	0.9	11.6	11.8	7.8%	7.6%
State Auditor	1.2	1.2	1.2	1.2	11.2	11.0	10.7%	10.9%
State Treasurer	0.5	0.7	0.5	0.7	8.1	6.9	6.2%	10.1%
Retirement and Employee Benefits Administration	0.6	0.6	0.6	0.6	23.2	27.5	2.6%	2.2%
Office of the State Controller	5.9	3.0	5.9	3.0	67.6	67.7	8.7%	4.4%
Revenue	1.6	1.6	1.6	1.6	28.7	30.6	5.6%	5.2%
Cultural Resources	6.4	7.6	6.4	7.6	81.0	79.4	7.9%	9.6%
Cultural Resources	4.5	4.1	4.5	4.1	63.7	63.6	7.1%	6.4%
Cultural Resources - Roanoke Island Commission	—	0.1	—	0.1	0.5	1.1	—	9.1%
Board of Elections	0.3	—	0.3	—	5.3	5.2	5.7%	—
Office of Administrative Hearings	(0.2)	0.2	(0.2)	0.2	5.2	4.3	(3.8%)	4.7%
	<u>\$ 28.0</u>	<u>\$ 22.7</u>	<u>\$ 28.0</u>	<u>\$ 22.7</u>	<u>\$ 382.0</u>	<u>\$ 376.1</u>	<u>7.3%</u>	<u>6.0%</u>
Reserves - General Assembly	\$ —	\$ —	\$ —	\$ —	\$ 4.9	\$ 1.9	—	—
Reserves - Contingency & Emergency	—	—	—	—	5.0	3.1	—	—
Reserves - Salary Adjustments	—	—	—	—	7.5	—	—	—
Reserves - Job Development Incentive Grants Reserve	—	—	—	—	51.8	20.9	—	—
Reserves - Severance Expenditure	—	(4.9)	—	(4.9)	16.0	(1.4)	—	350.0%
Reserves - State Employee Benefits	—	—	—	—	33.5	—	—	—
Reserves - IT Fund	0.4	—	0.4	—	37.1	5.3	1.1%	—
Reserves - Retirement	—	—	—	—	36.2	0.5	—	—
Reserves - Automated Fraud Detection Development	—	—	—	—	—	7.0	—	—
Reserves - Controller's Fraud Detection Development	—	—	—	—	—	0.5	—	—
Reserves - VIPER	—	—	—	—	—	3.2	—	—
Reserves - One North Carolina Fund	—	—	—	—	9.0	9.0	—	—
Reserves - Future Benefit Needs	—	—	—	—	—	—	—	—
Reserves - NC GEAR	—	—	—	—	2.0	—	—	—
Reserves - UI Insurance Reserve	—	—	—	—	23.8	—	—	—
Reserves - GTP Loan Repayment	—	—	—	—	27.0	—	—	—
Reserves - Pending Legislation	—	—	—	—	4.0	—	—	—
Reserves - Statewide Compensation Study	—	—	—	—	1.0	—	—	—
Reserves - VIVA Voter Information Verification Act	—	—	—	—	1.0	—	—	—
Reserves - Eugenic Sterilization Compensation	—	—	—	—	10.0	—	—	—
	<u>\$ 0.4</u>	<u>\$ (4.9)</u>	<u>\$ 0.4</u>	<u>\$ (4.9)</u>	<u>\$ 269.8</u>	<u>\$ 50.0</u>	<u>0.1%</u>	<u>(9.8%)</u>
Total - General Government	<u>\$ 28.4</u>	<u>\$ 17.8</u>	<u>\$ 28.4</u>	<u>\$ 17.8</u>	<u>\$ 651.8</u>	<u>\$ 426.1</u>	<u>4.4%</u>	<u>4.2%</u>

STATE OF NORTH CAROLINA

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

FOR THE MONTH OF JULY 2013 AND 2012, AND FISCAL YEAR-TO-DATE

Expressed In Millions

	Appropriation Expenditures				Budget		Percent of Budget Expended	
	July		Year-To-Date		Year-To-Date		Year-To-Date	
	FY 2014	FY 2013	FY 2014	FY 2013	FY 2014	FY 2013	FY 2014	FY 2013
Education								
Public Instruction	\$ 344.9	\$ 369.5	\$ 344.9	\$ 369.5	\$ 7,866.0	\$ 7,844.6	4.4%	4.7%
Community Colleges	57.1	67.3	57.1	67.3	1,021.3	1,040.4	5.6%	6.5%
	<u>\$ 402.0</u>	<u>\$ 436.8</u>	<u>\$ 402.0</u>	<u>\$ 436.8</u>	<u>\$ 8,887.3</u>	<u>\$ 8,885.0</u>	4.5%	4.9%
University System								
University of North Carolina - General Admin.	\$ 1.2	\$ (0.4)	\$ 1.2	\$ (0.4)	\$ 34.8	\$ 38.2	3.4%	(1.0%)
UNC - GA Institutional Programs and Facilities	—	—	—	—	(32.1)	19.5	—	—
UNC - GA Related Educational Programs	0.2	8.1	0.2	8.1	82.2	103.1	0.2%	7.9%
UNC- GA Aid to Private Institutions	(3.0)	0.2	(3.0)	0.2	93.4	86.4	(3.2%)	0.2%
UNC - Chapel Hill Academic Affairs	(3.2)	0.9	(3.2)	0.9	274.6	275.4	(1.2%)	0.3%
UNC - Chapel Hill Health Affairs	7.2	5.6	7.2	5.6	187.3	197.3	3.8%	2.8%
UNC - Chapel Hill Area Health Affairs	2.3	2.5	2.3	2.5	42.4	42.4	5.4%	5.9%
NCSU - Academic Affairs	(15.7)	(12.6)	(15.7)	(12.6)	390.0	389.2	(4.0%)	(3.2%)
NCSU - Agricultural Research	4.8	4.5	4.8	4.5	39.9	54.9	12.0%	8.2%
NCSU - Agricultural Extension Service	3.1	3.3	3.1	3.3	54.9	39.9	5.6%	8.3%
University of North Carolina at Greensboro	4.9	5.9	4.9	5.9	153.8	154.1	3.2%	3.8%
University of North Carolina at Charlotte	(8.9)	(3.8)	(8.9)	(3.8)	192.7	193.4	(4.6%)	(2.0%)
University of North Carolina at Asheville	0.1	(1.0)	0.1	(1.0)	37.5	37.6	0.3%	(2.7%)
University of North Carolina at Wilmington	7.3	8.4	7.3	8.4	96.5	96.9	7.6%	8.7%
University of North Carolina at Pembroke	2.0	0.8	2.0	0.8	54.2	55.2	3.7%	1.4%
East Carolina University	(5.4)	(0.7)	(5.4)	(0.7)	220.0	220.7	(2.5%)	(0.3%)
ECU - Health Affairs	4.5	4.8	4.5	4.8	64.8	64.8	6.9%	7.4%
North Carolina A&T University	7.6	9.1	7.6	9.1	96.9	97.5	7.8%	9.3%
Western Carolina University	(4.3)	(2.9)	(4.3)	(2.9)	83.1	83.1	(5.2%)	(3.5%)
Appalachian State University	—	(0.6)	—	(0.6)	127.9	128.6	—	(0.5%)
Winston-Salem State University	6.7	7.4	6.7	7.4	69.0	68.5	9.7%	10.8%
Elizabeth City State University	2.7	3.2	2.7	3.2	35.4	35.9	7.6%	8.9%
Fayetteville State University	4.7	3.5	4.7	3.5	49.3	49.8	9.5%	7.0%
North Carolina Central University	4.7	6.3	4.7	6.3	84.1	84.7	5.6%	7.4%
North Carolina School of the Arts	0.3	—	0.3	—	31.5	27.2	1.0%	—
North Carolina School of Science and Math	1.6	1.2	1.6	1.2	19.1	19.2	8.4%	6.3%
Total University System	<u>\$ 25.4</u>	<u>\$ 53.7</u>	<u>\$ 25.4</u>	<u>\$ 53.7</u>	<u>\$ 2,583.2</u>	<u>\$ 2,663.5</u>	1.0%	2.0%
Total - Education	<u>\$ 427.4</u>	<u>\$ 490.5</u>	<u>\$ 427.4</u>	<u>\$ 490.5</u>	<u>\$ 11,470.5</u>	<u>\$ 11,548.5</u>	3.7%	4.2%
Health and Human Services								
HHS - Administration	\$ 3.7	\$ 3.1	\$ 3.7	\$ 3.1	\$ 73.8	\$ 61.0	5.0%	5.1%
Aging	3.1	2.9	3.1	2.9	54.1	43.8	5.7%	6.6%
Child Development	14.9	19.0	14.9	19.0	254.3	258.0	5.9%	7.4%
Health Services	7.9	11.3	7.9	11.3	144.2	141.3	5.5%	8.0%
Social Services	11.8	18.1	11.8	18.1	174.6	165.6	6.8%	10.9%
Medical Assistance	304.6	415.4	304.6	415.4	3,462.0	3,521.0	8.8%	11.8%
Children's Health Insurance	4.3	5.6	4.3	5.6	67.9	79.3	6.3%	7.1%
Services for the Blind	0.2	0.1	0.2	0.1	8.2	8.2	2.4%	1.2%
Mental Health	50.7	55.4	50.7	55.4	699.5	684.4	7.2%	8.1%
Facility Services	(0.2)	(0.6)	(0.2)	(0.6)	16.4	13.9	(1.2%)	(4.3%)
Vocational Rehabilitation	2.9	2.7	2.9	2.7	38.8	32.6	7.5%	8.3%
Total - Health and Human Services	<u>\$ 403.9</u>	<u>\$ 533.0</u>	<u>\$ 403.9</u>	<u>\$ 533.0</u>	<u>\$ 4,993.8</u>	<u>\$ 5,009.1</u>	8.1%	10.6%

STATE OF NORTH CAROLINA

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

FOR THE MONTH OF JULY 2013 AND 2012, AND FISCAL YEAR-TO-DATE

Expressed In Millions

	Appropriation Expenditures				Budget		Percent of Budget Expended	
	July		Year-To-Date				Year-To-Date	
	FY 2014	FY 2013	FY 2014	FY 2013	FY 2014	FY 2013	FY 2014	FY 2013
Economic Development								
Commerce	\$ 1.1	\$ —	\$ 1.1	\$ —	\$ 51.2	\$ 43.1	2.1%	—
Commerce - State Aid to Nonstate Entities	—	—	—	—	21.7	70.8	—	—
Total - Economic Development	\$ 1.1	\$ —	\$ 1.1	\$ —	\$ 72.9	\$ 113.9	1.5%	—
Environment and Natural Resources								
Environment and Natural Resources	\$ 10.7	\$ 10.2	\$ 10.7	\$ 10.2	\$ 154.0	\$ 112.6	6.9%	9.1%
Environment and Natural Resources - State Aid	—	1.0	—	1.0	—	10.8	—	9.3%
Wildlife Resources	(0.8)	1.6	(0.8)	1.6	12.5	18.5	(6.4%)	8.6%
Total - Environment and Natural Resources	\$ 9.9	\$ 12.8	\$ 9.9	\$ 12.8	\$ 166.5	\$ 141.9	5.9%	9.0%
Public Safety, Correction, and Regulation								
Judicial	\$ 51.8	\$ 54.9	\$ 51.8	\$ 54.9	\$ 572.0	\$ 573.7	9.1%	9.6%
Justice	5.3	5.8	5.3	5.8	79.7	77.8	6.6%	7.5%
Labor	0.7	(0.1)	0.7	(0.1)	16.7	16.2	4.2%	(0.6%)
Insurance	2.5	—	2.5	—	38.0	38.1	6.6%	—
Insurance - RICO	—	—	—	—	—	2.6	—	—
Public Safety	132.8	98.6	132.8	98.6	1,716.9	1,716.8	7.7%	5.7%
Total - Public Safety, Correction, and Regulation	\$ 193.1	\$ 159.2	\$ 193.1	\$ 159.2	\$ 2,423.3	\$ 2,425.2	8.0%	6.6%
Agriculture								
Agriculture and Consumer Services	\$ 8.2	\$ 9.0	\$ 8.2	\$ 9.0	\$ 115.1	\$ 112.5	7.1%	8.0%
Rounding [*]	\$ —	\$ (0.7)	\$ —	\$ (0.7)	\$ (0.2)	\$ —	N/A	N/A
Total Current Operations	\$ 1,072.0	\$ 1,221.6	\$ 1,072.0	\$ 1,221.6	\$ 19,893.7	\$ 19,777.2	5.4%	6.2%
Capital Improvements								
Funded by General Fund	\$ —	\$ —	\$ —	\$ —	\$ 27.9	\$ 6.4	—	—
Repairs and Renovations	—	—	—	—	—	—	—	—
Total - Capital Improvements	\$ —	\$ —	\$ —	\$ —	\$ 27.9	\$ 6.4	—	—
Debt Service	\$ 1.6	\$ (9.3)	\$ 1.6	\$ (9.3)	\$ 709.2	\$ 708.7	0.2%	(1.3%)
Total Appropriation Expenditures	\$ 1,073.6	\$ 1,212.3	\$ 1,073.6	\$ 1,212.3	\$ 20,630.8	\$ 20,492.3	5.2%	5.9%

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.

STATE OF NORTH CAROLINA

**GENERAL FUND UNRESERVED CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY
FOR THE MONTH ENDING JULY 31, 2013 AND FISCAL YEAR-TO-DATE**

Expressed in Thousands

	Receipts		Disbursements	
	Month	Year-To-Date	Month	Year-To-Date
Agriculture				
Agriculture and Consumer Services	\$ 3,070	\$ 3,070	\$ 11,222	\$ 11,222
Total - Agriculture	<u>\$ 3,070</u>	<u>\$ 3,070</u>	<u>\$ 11,222</u>	<u>\$ 11,222</u>
Debt Service				
State Treasurer	\$ -	\$ -	\$ -	\$ -
State Treasurer-Federal	-	-	1,616	1,616
Total Debt Service	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,616</u>	<u>\$ 1,616</u>
Education				
Public Instruction	\$ 141,232	\$ 141,232	\$ 486,180	\$ 486,180
Community Colleges	67,784	67,784	124,911	124,911
UNC Systems	308,550	308,550	334,001	334,001
Total - Education	<u>\$ 517,566</u>	<u>\$ 517,566</u>	<u>\$ 945,092</u>	<u>\$ 945,092</u>
Economic Development				
Commerce	\$ 4,782	\$ 4,782	\$ 5,848	\$ 5,848
Commerce-State Aid	77	77	77	77
Total - Economic Development	<u>\$ 4,859</u>	<u>\$ 4,859</u>	<u>\$ 5,925</u>	<u>\$ 5,925</u>
Environment & Natural Resources				
Environment and Natural Resources	\$ 5,905	\$ 5,905	\$ 16,634	\$ 16,634
Environ. and Nat. Resources-St. Aid	-	-	-	-
Wildlife Resources	5,541	5,541	4,720	4,720
Total - Environ. & Natural Resources	<u>\$ 11,446</u>	<u>\$ 11,446</u>	<u>\$ 21,354</u>	<u>\$ 21,354</u>
General Government				
General Assembly	\$ 172	\$ 172	\$ 4,716	\$ 4,716
Governor	3	3	474	474
Governor-Special Projects	3,565	3,565	3,562	3,562
Budget, Planning & Management	-	-	463	463
Housing Finance Authority	-	-	751	751
Governor	-	-	-	-
Lt. Governor	-	-	38	38
Secretary of State	58	58	918	918
State Auditor	-	-	1,207	1,207
State Treasurer-Administration	2,414	2,414	2,916	2,916
State Treasurer-Retirement	-	-	614	614
Administration	2,649	2,649	8,587	8,587
State Controller	-	-	1,610	1,610
Revenue	1,550	1,550	7,997	7,997
Cultural Resources	552	552	5,074	5,074
Cultural Resources-Roanoke Island	-	-	-	-
Board of Elections	27	27	324	324
Administrative Hearings	495	495	336	336
Reserve-Contingency/Emergency	-	-	-	-
Reserve-JDIG	-	-	-	-
Reserve-Severance	-	-	-	-
Reserve-St Emp Comprehensive	-	-	-	-
Reserve-IT Fund	-	-	400	400
Reserve-Retirement Rate Adj	-	-	-	-
Reserve-Automated Fraud Det Dev	-	-	-	-

**GENERAL FUND UNRESERVED CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY
FOR THE MONTH ENDING JULY 31, 2013 AND FISCAL YEAR-TO-DATE**

Expressed in Thousands

	Receipts		Disbursements	
	Month	Year-To-Date	Month	Year-To-Date
Reserve-Controller Fraud Det Dev	-	-	-	-
Reserve-VIPER	-	-	-	-
Reserve-One NC Fund	-	-	-	-
Reserve-Future Benefit Needs	-	-	-	-
Reserve - NC GEAR	-	-	-	-
Reserve - UI Insurance Reserve	-	-	-	-
Reserve - GTP Loan Repayment	-	-	-	-
Reserve - Pending Legislation	-	-	-	-
Reserve - Statewide Comp Study	-	-	-	-
Reserve - VIVA Voter Infor Ver Act	-	-	-	-
Reserve - Eugenic Sterilization Comp	-	-	-	-
Other	-	-	-	-
Total - General Government	\$ 11,485	\$ 11,485	\$ 39,987	\$ 39,987
Health and Human Services				
HHS-Administration	2,936	2,936	6,616	6,616
Aging	4,982	4,982	8,057	8,057
Child Development	25,999	25,999	40,934	40,934
Health Services	52,730	52,730	60,617	60,617
Social Services	77,836	77,836	89,678	89,678
Medical Assistance	1,051,224	1,051,224	1,355,780	1,355,780
NC Health Choice	12,670	12,670	16,948	16,948
Blind Services	2,068	2,068	2,317	2,317
Mental Health	17,661	17,661	68,363	68,363
Facility Services	5,094	5,094	4,877	4,877
Vocational Rehabilitation Services	7,509	7,509	10,362	10,362
Total - Health and Human Services	\$ 1,260,709	\$ 1,260,709	\$ 1,664,549	\$ 1,664,549
Public Safety, Correction, and Regulation				
Judicial	\$ 433	\$ 433	\$ 36,805	\$ 36,805
Judicial-Indigent Defense	741	741	16,138	16,138
Justice	5,505	5,505	10,773	10,773
Labor	1,731	1,731	2,457	2,457
Insurance	826	826	3,339	3,339
Insurance-RICO	-	-	-	-
Public Safety	20,076	20,076	152,827	152,827
Total - Public Safety, Correction and Regulation	\$ 29,312	\$ 29,312	\$ 222,339	\$ 222,339
Capital Improvement				
Funded by General Fund	\$ -	\$ -	\$ -	\$ -
Total - Capital Improvement	\$ -	\$ -	\$ -	\$ -
Tax Codes				
Inheritance	\$ 6,114	\$ 6,114	\$ 3,193	\$ 3,193
License Schedule B	13,190	13,190	21	21
Tobacco	28,092	28,092	2,419	2,419
Franchise	59,860	59,860	985	985
Individual Income	940,331	940,331	87,187	87,187
Sales & Use	803,343	803,343	240,419	240,419
Beverage	27,841	27,841	8,231	8,231

**GENERAL FUND UNRESERVED CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY
FOR THE MONTH ENDING JULY 31, 2013 AND FISCAL YEAR-TO-DATE**

Expressed in Thousands

	Receipts		Disbursements	
	Month	Year-To-Date	Month	Year-To-Date
Gift	435	435	1	1
Freight Car	-	-	-	-
Insurance	10,312	10,312	76	76
Piped Natural Gas	1,396	1,396	-	-
Corporate Income	66,171	66,171	19,468	19,468
Real Estate	4,250	4,250	-	-
White Goods	492	492	-	-
Scrap Tire	1,700	1,700	3	3
Manufacturing	2,536	2,536	44	44
Solid Waste	3,461	3,461	-	-
Processed Refunds Pending	-	-	n/a	n/a
Miscellaneous	-	-	-	-
Total - Tax Codes	\$ 1,969,524	\$ 1,969,524	\$ 362,047	\$ 362,047
Nontax Codes				
Insurance-Nontax	\$ -	\$ -	\$ -	\$ -
Secretary of State-Nontax	3,106	3,106	39	39
License & Fees-Nontax	1,519	1,519	291	291
Gas & Oil Inspection	108	108	-	-
Deed Mortgage Registration Fee	666	666	532	532
Board of Elections	4	4	-	-
DHHS	119	119	-	-
Disproportionate Share	-	-	-	-
ABC Board	390	390	31	31
Master Settlement Agreement	-	-	-	-
Treasurer Investment	1,287	1,287	-	-
Fees & Penalties	560	560	3	3
Highway Trust Transfer	-	-	-	-
CI Appropriation	-	-	-	-
Judicial	19,927	19,927	-	-
Sales & Use	825	825	-	-
Intra State Transfer	209	209	-	-
Highway Transfer	-	-	-	-
Probation Supervision Fees	1,167	1,167	-	-
DWI Restoration Fees	44	44	-	-
DWI Service Fees	626	626	-	-
Sales Tax Refund	-	-	-	-
Miscellaneous	1	1	-	-
Parole Supervision Fees	79	79	-	-
Banking & Investment Fees	481	481	-	-
Total - Nontax Codes	\$ 31,118	\$ 31,118	\$ 896	\$ 896
Total Reverting	\$ 3,839,089	\$ 3,839,089	\$ 3,275,027	\$ 3,275,027
Beginning Unreserved Cash	\$ 350,979			
Year-To-Date Receipts	3,839,089			
Year-To-Date Disbursements	3,275,027			
Ending Unreserved Cash	\$ 915,041			

**GENERAL FUND NON-REVERTING DEPARTMENTAL CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY
FOR THE MONTH ENDING JULY 31, 2013 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	\$ 17,921	\$ 5	\$ 5	\$ 908	\$ 908	\$ 17,018
Total Agriculture	\$ 17,921	\$ 5	\$ 5	\$ 908	\$ 908	\$ 17,018
Debt Service						
State Treasurer-Bond Refund	\$ 485	\$ -	\$ -	\$ -	\$ -	\$ 485
State Treasurer-Retirement	-	-	-	-	-	-
Total - Debt Service	\$ 485	\$ -	\$ -	\$ -	\$ -	\$ 485
Education						
Public Instruction-Special Revenue	\$ 10,885	\$ 4,331	\$ 4,331	\$ 5,052	\$ 5,052	\$ 10,164
Public Instruction-School Technology	12,245	9	9	303	303	11,951
Public Instruction-IT Projects	3,626	-	-	-	-	3,626
Public Instruction-Public School Bldg Fund	145,317	39	39	10,083	10,083	135,273
Public Instruction-Trust	14,059	1,179	1,179	3,090	3,090	12,148
Public Instruction-Local Payroll	23	5,938	5,938	5,835	5,835	126
Public Instruction-Internal Service	48,668	273	273	1,673	1,673	47,268
Community Colleges-Special Revenue	6,141	83	83	9	9	6,215
Community Colleges-IT Projects	3,797	-	-	19	19	3,778
Community Colleges-Trust	3,637	1	1	2	2	3,636
Total - Education	\$ 248,398	\$ 11,853	\$ 11,853	\$ 26,066	\$ 26,066	\$ 234,185
Economic Development						
Commerce-Floyd Relief	\$ 3,027	\$ 93	\$ 93	\$ 8	\$ 8	\$ 3,112
Commerce-Special Revenue	32,932	12,639	12,639	13,979	13,979	31,592
Commerce-IT Projects	916	-	-	89	89	827
Commerce-Trust	559	-	-	404	404	155
Commerce-CDBG	13,482	508	508	-	-	13,990
Commerce-Div of Employ Sec	20,486	10,662	10,662	9,903	9,903	21,245
Total - Economic Development	\$ 71,402	\$ 23,902	\$ 23,902	\$ 24,383	\$ 24,383	\$ 70,921
Environment and Natural Resources						
Environ. and Nat. Resources-Disaster	\$ 44	\$ 139	\$ 139	\$ 161	\$ 161	\$ 22
ENR-Loans for Water & Wastewater	761	-	-	-	-	761
ENR-Clean Water Mgmt Trust Fund	47,578	170	170	1,978	1,978	45,770
Environment and Natural Resources	1,249	-	-	89	89	1,160
Wildlife	21,923	3,580	3,580	4,169	4,169	21,334
Total - Environment and Natural Resources	\$ 71,555	\$ 3,889	\$ 3,889	\$ 6,397	\$ 6,397	\$ 69,047

**GENERAL FUND NON-REVERTING DEPARTMENTAL CASH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS BY FUNCTION AND AGENCY
FOR THE MONTH ENDING JULY 31, 2013 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	\$ 21,301	\$ -	\$ -	\$ 145	\$ 145	\$ 21,156
Governor's Office-Disaster Relief	-	1,057	1,057	1,057	1,057	-
Payroll Imprest Fund	-	519,185	519,185	519,185	519,185	-
General Assembly	12,501	-	-	-	-	12,501
State Auditor	-	-	-	-	-	-
State Treasurer	1,281	63	63	503	503	841
State Treasurer-Blount St. Properties	5,431	2	2	-	-	5,433
Administration	23,062	2,713	2,713	2,244	2,244	23,531
State Controller	47,832	803	803	3,012	3,012	45,623
Revenue-Project Collect	45,038	2,191	2,191	1,524	1,524	45,705
Revenue-Tax Distribution	-	199,804	199,804	199,804	199,804	-
Revenue-Lee Act Credits	304	20	20	-	-	324
Revenue-Tax Transfer Fees	2,184	115	115	66	66	2,233
Revenue-IT Project	35,801	-	-	205	205	35,596
Cultural Resources	149	8	8	18	18	139
Cultural Resources-Interest Bearing	74	4	4	4	4	74
Board of Elections	4,114	1	1	-	-	4,115
NC Infrastructure Finance Corporation	-	-	-	-	-	-
Information Technology	160	407	407	378	378	189
State Treasurer-Basis Swap	-	-	-	-	-	-
Administrative Hearings	181	-	-	-	-	181
Total - General Government	\$ 199,413	\$ 726,373	\$ 726,373	\$ 728,145	\$ 728,145	\$ 197,641
Health and Human Services						
Health Services	\$ 60	\$ 20,585	\$ 20,585	\$ 18,088	\$ 18,088	\$ 2,557
Social Services	3,104	232	232	97	97	3,239
Medical Assistance	\$ 23,745	\$ 6,608	\$ 6,608	\$ 22,750	\$ 22,750	\$ 7,603
Child Development	-	-	-	-	-	-
Facility Services	14,214	524	524	80	80	14,658
Major Medical	-	-	-	-	-	-
DHHS-Administration	23,156	11,578	11,578	12,727	12,727	22,007
Aging	-	13	13	13	13	-
Blind Services	6	1	1	1	1	6
Total - Health and Human Services	\$ 64,285	\$ 39,541	\$ 39,541	\$ 53,756	\$ 53,756	\$ 50,070
Public Safety, Correction, and Regulation						
Office of the Courts	\$ 233	\$ 12	\$ 12	\$ -	\$ -	\$ 245
Public Safety	\$ 68,918	\$ 3,635	\$ 3,635	\$ 4,479	\$ 4,479	\$ 68,074
Total - Public Safety, Correction and Regulation	\$ 69,151	\$ 3,647	\$ 3,647	\$ 4,479	\$ 4,479	\$ 68,319
Total Nonreverting	\$ 742,610	\$ 809,210	\$ 809,210	\$ 844,134	\$ 844,134	\$ 707,686

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%).