

**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS
GENERAL FUND**

February 28, 2005

(Expressed In Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		<u>Liabilities:</u>	
Cash and Investments	\$ 1,086.8	Sales and Use Tax Payable	\$ 396.3
		Beverage Tax Payable	23.1
		White Goods	—
		Scrap Tire Fees Payable	—
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		Total Liabilities	\$ 419.4
		<u>Fund Balance:</u>	
		<u>Reserved :</u>	
		Savings Account (G.S. 143-15.3)	\$ 267.1
		Section 401(b) Federal	—
		Job Development Incentive Grants	4.3
		Retirees' Health Premiums	62.8
		Repairs and Renovations (G.S. 143-15.3A)	76.8
		Disproportionate Share	1.5
		Disaster relief	66.8
		ONE NC Fund	1.1
		Budgetary Shortfall Funds	10.7
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		Total Reserved	\$ 491.1
		<u>Unreserved :</u>	
		Fund Balance - July 1, 2004	289.4
		Transfer to reserves	—
		Transfer from reserves	—
			<hr/>
			289.4
		Excess of Revenue Over Expenditures -	
		Eight Months Ended February 28, 2005	(113.1)
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		Total Unreserved	176.3
		Total Fund Balance	667.4
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Total Assets	\$ 1,086.8	Total Liabilities and Fund Balance	\$ 1,086.8
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SCHEDULE OF OPERATIONS GENERAL FUND

For the Months of February 2005 and 2004, and the Eight Months Ended February 28, 2005 and 2004

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Realized/Expended	
	2004-05	2003-04	2004-05	2003-04	2004-05	2003-04	2004-05	2003-04
Beg. Unreserved Fund Balance	\$ 804.9	\$ 1,005.6	\$ 289.4	\$ 250.5	\$ 289.4	\$ 250.5		
Transfer to Reserved Fund Balance	—	—	—	—	—	(136.9)		
Nonrecurring Transfers from Other Funds	—	—	—	—	—	—		
Transfer from Reserved Fund Balance	—	—	—	—	—	273.7		
	<u>804.9</u>	<u>1,005.6</u>	<u>289.4</u>	<u>250.5</u>	<u>289.4</u>	<u>387.3</u>		
Revenues:								
Tax Revenues:								
Individual Income	295.0	332.1	5,258.7	5,001.9	8,105.9	7,427.0	64.9%	67.3%
Corporate Income	8.7	(29.9)	474.6	325.5	881.4	711.6	53.8%	45.7%
Sales and Use	328.0	312.5	2,980.2	2,868.5	4,358.5	4,056.9	68.4%	70.7%
Franchise	33.6	47.2	258.8	235.4	478.3	448.6	54.1%	52.5%
Insurance	3.9	5.0	136.6	131.6	448.2	439.1	30.5%	30.0%
Beverage	15.1	15.9	124.6	120.4	185.8	177.6	67.1%	67.8%
Inheritance	8.8	16.6	91.2	89.7	136.2	107.7	67.0%	83.3%
Privilege License	0.9	0.7	30.8	26.9	43.1	45.2	71.5%	59.5%
Tobacco Products	3.2	3.1	29.0	28.9	44.9	39.2	64.6%	73.7%
Real Estate Conveyance Excise	(1.2)	0.4	4.3	3.8	—	—	—	—
Gift	0.7	0.3	3.5	3.4	18.2	20.4	19.2%	16.7%
White Goods Disposal	0.3	0.3	0.8	0.7	—	—	—	—
Scrap Tire Disposal	0.9	0.8	2.0	1.8	—	—	—	—
Freight Car Lines	—	—	—	—	0.6	0.4	—	—
Piped Natural Gas	10.4	11.7	27.6	32.5	38.8	37.5	71.1%	86.7%
Other	—	(0.1)	—	—	0.5	0.7	—	—
Total Tax Revenue	<u>708.3</u>	<u>716.6</u>	<u>9,422.7</u>	<u>8,871.0</u>	<u>14,740.4</u>	<u>13,511.9</u>	63.9%	65.7%
Non-Tax Revenue:								
Treasurer's Investments	8.9	6.8	49.1	55.3	86.0	113.9	57.1%	48.6%
Judicial Fees	12.6	12.5	93.2	89.8	136.7	138.3	68.2%	64.9%
Insurance	2.1	1.6	20.0	19.8	58.0	54.8	34.5%	36.1%
Disproportionate Share	—	—	100.0	97.1	100.0	100.0	100.0%	97.1%
Highway Fund Transfer In	—	—	12.3	10.9	16.2	16.4	75.9%	66.5%
Highway Trust Fund Transfer In	60.6	63.1	181.9	189.3	242.6	252.4	75.0%	75.0%
Other	7.8	17.6	87.3	189.8	265.3	369.6	32.9%	51.4%
Total Non-Tax Revenue	<u>92.0</u>	<u>101.6</u>	<u>543.8</u>	<u>652.0</u>	<u>904.8</u>	<u>1,045.4</u>	60.1%	62.4%
Total Tax and Non-Tax Revenue	<u>800.3</u>	<u>818.2</u>	<u>9,966.5</u>	<u>9,523.0</u>	<u>15,645.2</u>	<u>14,557.3</u>	63.7%	65.4%
Total Availability	<u>1,605.2</u>	<u>1,823.8</u>	<u>10,255.9</u>	<u>9,773.5</u>	<u>15,934.6</u>	<u>14,944.6</u>	64.4%	65.4%
Expenditures:								
Current Operations	1,358.7	1,254.5	9,878.0	9,104.9	15,446.2	14,461.8	64.0%	63.0%
Capital Improvements:								
Funded by General Fund	11.3	—	33.9	13.8	45.2	27.6	75.0%	50.0%
Repairs and Renovations	—	—	—	—	—	—	—	—
Debt Service	58.9	47.6	167.7	133.1	427.0	373.6	39.3%	35.6%
Total Expenditures	<u>1,428.9</u>	<u>1,302.1</u>	<u>10,079.6</u>	<u>9,251.8</u>	<u>15,918.4</u>	<u>14,863.0</u>	63.3%	62.2%
Unreserved Fund Balance	<u>\$ 176.3</u>	<u>\$ 521.7</u>	<u>\$ 176.3</u>	<u>\$ 521.7</u>	<u>\$ 16.2</u>	<u>\$ 81.6</u>		

**SCHEDULE OF NET TAX AND NON-TAX REVENUES AND TRANSFERS IN
BUDGET VS. ACTUAL
GENERAL FUND**

For the Month of February 2005, and the Eight Months Ended February 28, 2005
(Expressed In Millions)

	Current Month				Year-To-Date			
	Projected Monthly Budget	Actual	Variance	Percent Realized	Projected Monthly Budget	Actual	Variance	Percent Realized
Tax Revenue								
Individual Income	\$ 283.9	\$ 295.0	\$ 11.1	103.9%	\$ 5,273.3	\$ 5,258.7	\$ (14.6)	99.7%
Corporate Income [1]	(19.8)	8.7	28.5	(43.9%)	398.5	474.6	76.1	119.1%
Sales and Use	312.8	328.0	15.2	104.9%	2,912.8	2,980.2	67.4	102.3%
Franchise	49.0	33.6	(15.4)	68.6%	243.5	258.8	15.3	106.3%
Insurance	7.7	3.9	(3.8)	50.6%	141.6	136.6	(5.0)	96.5%
Beverage	17.0	15.1	(1.9)	88.8%	125.9	124.6	(1.3)	99.0%
Inheritance	11.3	8.8	(2.5)	77.9%	89.9	91.2	1.3	101.4%
Privilege License	0.7	0.9	0.2	128.6%	29.8	30.8	1.0	103.4%
Tobacco Products	3.6	3.2	(0.4)	88.9%	30.1	29.0	(1.1)	96.3%
Real Estate Conveyance Excise	(1.2)	(1.2)	—	100.0%	4.3	4.3	—	100.0%
Gift	0.4	0.7	0.3	175.0%	3.4	3.5	0.1	102.9%
White Goods Disposal	0.3	0.3	—	100.0%	0.8	0.8	—	100.0%
Scrap Tire Disposal	0.9	0.9	—	100.0%	2.0	2.0	—	100.0%
Freight Car Lines	—	—	—	—	—	—	—	—
Piped Natural Gas	11.6	10.4	(1.2)	89.7%	30.2	27.6	(2.6)	91.4%
Other	—	—	—	—	—	—	—	—
Total Tax Revenue	<u>678.2</u>	<u>708.3</u>	<u>30.1</u>	104.4%	<u>9,286.1</u>	<u>9,422.7</u>	<u>136.6</u>	101.5%
Non-Tax Revenue								
Treasurer's Investments	7.5	8.9	1.4	118.7%	53.3	49.1	(4.2)	92.1%
Judicial Fees	11.4	12.6	1.2	110.5%	91.1	93.2	2.1	102.3%
Insurance	1.8	2.1	0.3	116.7%	19.7	20.0	0.3	101.5%
Disproportionate share	—	—	—	—	100.0	100.0	—	100.0%
Highway Fund Transfer In	—	—	—	—	12.3	12.3	—	100.0%
Highway Trust Fund Transfer In	60.6	60.6	—	100.0%	181.9	181.9	—	100.0%
Other	7.3	7.8	0.5	106.8%	91.0	87.3	(3.7)	95.9%
Total Non-Tax Revenue	<u>88.6</u>	<u>92.0</u>	<u>3.4</u>	103.8%	<u>549.3</u>	<u>543.8</u>	<u>(5.5)</u>	99.0%
Total Tax and Non-Tax Revenue	<u>\$ 766.8</u>	<u>\$ 800.3</u>	<u>\$ 33.5</u>	104.4%	<u>\$ 9,835.4</u>	<u>\$ 9,966.5</u>	<u>\$ 131.1</u>	101.3%

[1] Corporate Income Tax collections are reported net of the following transfer(s) :

	2004-05		2003-04	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Corporate Income Tax, Reported Net	\$ 8.7	\$ 474.6	\$ (29.9)	\$ 325.5
Public School Building Capital Fund	15.3	52.7	13.3	44.3
Critical School Facility Needs Fund	—	—	—	2.5
Public School Fund (General Fund receipt to DPI)	—	—	—	—
	<u>15.3</u>	<u>52.7</u>	<u>13.3</u>	<u>46.8</u>
Corporate Income Tax, Adjusted for Transfers	<u>\$ 24.0</u>	<u>\$ 527.3</u>	<u>\$ (16.6)</u>	<u>\$ 372.3</u>

State of North Carolina

**SCHEDULE OF APPROPRIATION EXPENDITURES
BY FUNCTION AND DEPARTMENT
GENERAL FUND**

For the Months of February 2005 and 2004, and the Eight Months Ended February 28, 2005 and 2004
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended		
	2004-05	2003-04	2004-05	2003-04	2004-05	2003-04	2004-05	2003-04	
<p>A negative appropriation expenditure indicates that a budget code has non-appropriated authorized receipts that exceed authorized expenditures.</p> <p>Budget Code Expenditures minus Budget Code Receipts equal Budget Code Appropriation Expenditures.</p>									
General Fund Expenditures									
Current Operations :									
General Government									
General Assembly	\$ 3.2	\$ 2.8	\$ 16.7	\$ 21.9	\$ 45.9	\$ 42.1	36.4%	52.0%	
Governor's Office	0.4	0.4	3.5	3.2	5.2	5.3	67.3%	60.4%	
Office of State Budget	0.4	0.3	3.0	2.7	5.1	4.6	58.8%	58.7%	
Office of State Planning	—	—	—	—	—	—	—	—	
Housing Finance Agency	0.5	0.4	4.3	3.1	6.5	4.8	66.2%	64.6%	
Disaster Relief (carryforward from FY2000)	—	—	—	—	—	—	—	—	
Lieutenant Governor	—	—	0.4	0.4	0.7	0.6	57.1%	66.7%	
Secretary of State	0.6	0.7	4.8	4.9	8.4	8.3	57.1%	59.0%	
State Auditor	0.7	0.7	6.9	6.7	11.0	10.6	62.7%	63.2%	
State Treasurer	0.4	0.5	2.2	5.8	8.3	7.7	26.5%	75.3%	
Retirement and Employee Benefits	—	—	7.8	7.1	8.1	7.5	96.3%	94.7%	
Administration	4.8	4.6	38.3	33.7	57.1	53.0	67.1%	63.6%	
Office of the State Controller	0.7	0.7	6.1	6.0	10.0	9.8	61.0%	61.2%	
Revenue	7.3	6.6	49.3	49.0	77.0	76.3	64.0%	64.2%	
Cultural Resources	5.2	4.0	47.4	38.7	70.5	55.9	67.2%	69.2%	
Cultural Resources - Roanoke Island Commission	0.2	0.2	1.2	1.1	1.8	1.7	66.7%	64.7%	
Board of Elections	0.1	0.1	2.5	4.0	7.2	6.9	34.7%	58.0%	
Office of Administrative Hearings	0.3	0.2	1.8	1.5	2.9	2.5	62.1%	60.0%	
Rules Review Committee	—	—	0.1	0.2	0.1	0.3	100.0%	66.7%	
	<u>24.8</u>	<u>22.2</u>	<u>196.3</u>	<u>190.0</u>	<u>325.8</u>	<u>297.9</u>	<u>60.3%</u>	<u>63.8%</u>	
Reserves - General Assembly	0.9	0.8	4.3	3.0	5.3	3.5	81.1%	85.7%	
Reserves - Contingency & Emergency	—	—	(0.4)	(2.5)	3.4	(2.7)	(11.8%)	92.6%	
Reserves - Savings	—	—	—	—	—	—	—	—	
Reserves - SPA Salary Increases	—	—	—	1.5	—	1.7	—	88.2%	
Reserves - Salary Adjustments	—	—	—	—	4.2	2.5	—	—	
Reserves - Employer Portion Retirement Payback	—	—	—	10.0	—	30.0	—	33.3%	
Reserves - Senate Bill 100 Compliance	—	—	—	—	—	—	—	—	
Reserves - Job Development Incentive Grants Reserve	—	—	4.5	—	4.5	—	100.0%	—	
Reserves - Blue Ribbon Commission on Medicaid Reform	—	—	—	—	—	—	—	—	
Reserves - State Surplus Real Property System	—	—	—	—	—	—	—	—	
Reserves - Retirement Adjustment	—	—	—	—	—	—	—	—	
Reserves - ITS Rate Reduction	—	—	—	—	—	—	—	—	
Reserves - Salary Adjustments 1999-00	—	—	—	—	—	—	—	—	
Reserves - Management Flexibility	—	—	—	—	—	—	—	—	
Reserves - Implement HIPPA	—	—	—	—	—	—	—	—	
Reserves - Severance	—	—	—	—	—	—	—	—	
Reserves - State Employee Benefits	—	—	—	—	0.1	0.1	—	—	
Reserves - Retirement	—	—	—	—	(2.3)	0.4	—	—	
Reserves - Special Needs Children	—	—	—	—	—	—	—	—	
Reserves - MH/DD/SA Reform	—	—	10.0	12.5	10.0	12.5	100.0%	100.0%	
	<u>0.9</u>	<u>0.8</u>	<u>18.4</u>	<u>24.5</u>	<u>25.2</u>	<u>48.0</u>	<u>73.0%</u>	<u>51.0%</u>	
Total - General Government	<u>25.7</u>	<u>23.0</u>	<u>214.7</u>	<u>214.5</u>	<u>351.0</u>	<u>345.9</u>	<u>61.2%</u>	<u>62.0%</u>	

State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of February 2005 and 2004, and the Eight Months Ended February 28, 2005 and 2004

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2004-05	2003-04	2004-05	2003-04	2004-05	2003-04	2004-05	2003-04
Education								
Public Instruction	553.4	520.3	4,354.3	4,180.2	6,519.0	6,182.0	66.8%	67.6%
North Carolina School of Science and Mathematics	1.2	1.0	8.8	8.0	13.8	12.7	63.8%	63.0%
Community Colleges	68.9	60.9	442.9	409.9	751.1	683.3	59.0%	60.0%
	<u>623.5</u>	<u>582.2</u>	<u>4,806.0</u>	<u>4,598.1</u>	<u>7,283.9</u>	<u>6,878.0</u>	66.0%	66.9%
University System :								
University of North Carolina - General Admin.	4.0	3.8	29.8	29.7	50.0	46.1	59.6%	64.4%
UNC - GA Institutional Programs and Facilities	—	—	—	—	4.5	—	—	—
UNC - GA Related Educational Programs	0.1	(0.1)	82.5	84.1	112.4	109.8	73.4%	76.6%
UNC - Chapel Hill Academic Affairs	22.4	16.8	80.7	78.1	205.9	191.7	39.2%	40.7%
UNC - Chapel Hill Health Affairs	13.8	13.4	86.9	88.5	159.0	151.6	54.7%	58.4%
UNC - Chapel Hill Area Health Affairs	3.7	3.8	29.1	27.9	44.8	44.3	65.0%	63.0%
NCSU - Academic Affairs	26.7	25.6	147.9	135.1	286.6	267.8	51.6%	50.4%
NCSU - Agricultural Research	3.8	2.7	29.3	29.1	46.3	45.4	63.3%	64.1%
NCSU - Agricultural Extension Service	3.9	2.8	23.9	20.7	36.3	35.4	65.8%	58.5%
University of North Carolina at Greensboro	11.7	11.0	54.1	50.7	108.8	100.9	49.7%	50.2%
University of North Carolina at Charlotte	27.6	15.6	48.2	44.6	115.9	102.4	41.6%	43.6%
University of North Carolina at Asheville	2.9	2.9	12.2	12.4	27.3	26.0	44.7%	47.7%
University of North Carolina at Wilmington	4.3	6.1	27.9	28.0	64.8	59.1	43.1%	47.4%
East Carolina University	16.0	13.3	65.0	63.6	149.2	130.5	43.6%	48.7%
ECU - Health Affairs	3.6	3.7	27.8	28.3	44.7	43.9	62.2%	64.5%
North Carolina A&T University	8.9	12.5	34.9	31.4	76.3	67.5	45.7%	46.5%
Western Carolina University	6.1	5.0	32.0	29.8	59.5	54.2	53.8%	55.0%
Appalachian State University	7.6	4.4	51.2	50.7	91.8	88.8	55.8%	57.1%
Pembroke State University	7.9	2.9	21.2	19.4	39.2	36.0	54.1%	53.9%
Winston-Salem State University	3.9	2.8	22.5	18.5	43.5	36.3	51.7%	51.0%
Elizabeth City State University	3.0	1.7	15.5	15.0	26.1	25.0	59.4%	60.0%
Fayetteville State University	7.1	4.8	19.6	19.4	38.4	38.5	51.0%	50.4%
North Carolina Central University	6.1	3.7	18.2	19.1	53.8	48.7	33.8%	39.2%
North Carolina School of the Arts	1.8	1.7	12.1	10.9	20.7	20.2	58.5%	54.0%
University of North Carolina Hospitals	3.0	2.9	25.7	26.1	39.6	38.6	64.9%	67.6%
	<u>199.9</u>	<u>163.8</u>	<u>998.2</u>	<u>961.1</u>	<u>1,945.4</u>	<u>1,808.7</u>	51.3%	53.1%
Total - Education	<u>823.4</u>	<u>746.0</u>	<u>5,804.2</u>	<u>5,559.2</u>	<u>9,229.3</u>	<u>8,686.7</u>	62.9%	64.0%
Health and Human Services								
HHS - Administration	6.9	6.3	56.4	51.9	95.4	86.9	59.1%	59.7%
Aging	3.3	2.0	19.1	17.5	31.8	28.3	60.1%	61.8%
Child Development	20.4	20.6	166.6	167.9	267.5	259.1	62.3%	64.8%
Services for Deaf & Hearing Impaired	2.9	2.4	19.5	18.2	32.6	31.7	59.8%	57.4%
Health Services	10.9	5.1	82.5	69.5	132.4	124.6	62.3%	55.8%
Social Services ₁	28.1	18.0	132.2	112.9	177.4	175.2	74.5%	64.4%
Medical Assistance _{2,3}	206.0	244.8	1,570.3	1,202.4	2,363.2	1,990.7	66.4%	60.4%
Children's Health Insurance	5.9	4.1	43.6	33.6	62.0	49.5	70.3%	67.9%
Services for the Blind	0.8	0.5	6.2	5.2	9.7	9.5	63.9%	54.7%
Mental Health	49.9	30.0	394.4	358.5	587.2	583.3	67.2%	61.5%
Facility Services	1.7	1.0	7.5	7.4	12.2	12.3	61.5%	60.2%
Vocational Rehabilitation	3.6	1.4	24.2	15.2	40.2	40.4	60.2%	37.6%
Juvenile Justice	9.3	11.3	90.5	83.4	137.4	132.3	65.9%	63.0%
Total - Health and Human Services	<u>349.7</u>	<u>347.5</u>	<u>2,613.0</u>	<u>2,143.6</u>	<u>3,949.0</u>	<u>3,523.8</u>	66.2%	60.8%

¹ The variance with prior year appropriation expenditures is due to a cost incurred normally paid by federal government which will be reimbursed in March 2005.

² The substantial variance with prior year appropriation expenditures is due to nursing assessment payments for 2004 paid in 2005.

³ The substantial variance with prior year authorized budget is due to a \$300 million increase in budget for Medicaid in fiscal year 2005.

State of North Carolina

**SCHEDULE OF APPROPRIATION EXPENDITURES
BY FUNCTION AND DEPARTMENT
GENERAL FUND**

For the Months of February 2005 and 2004, and the Eight Months Ended February 28, 2005 and 2004

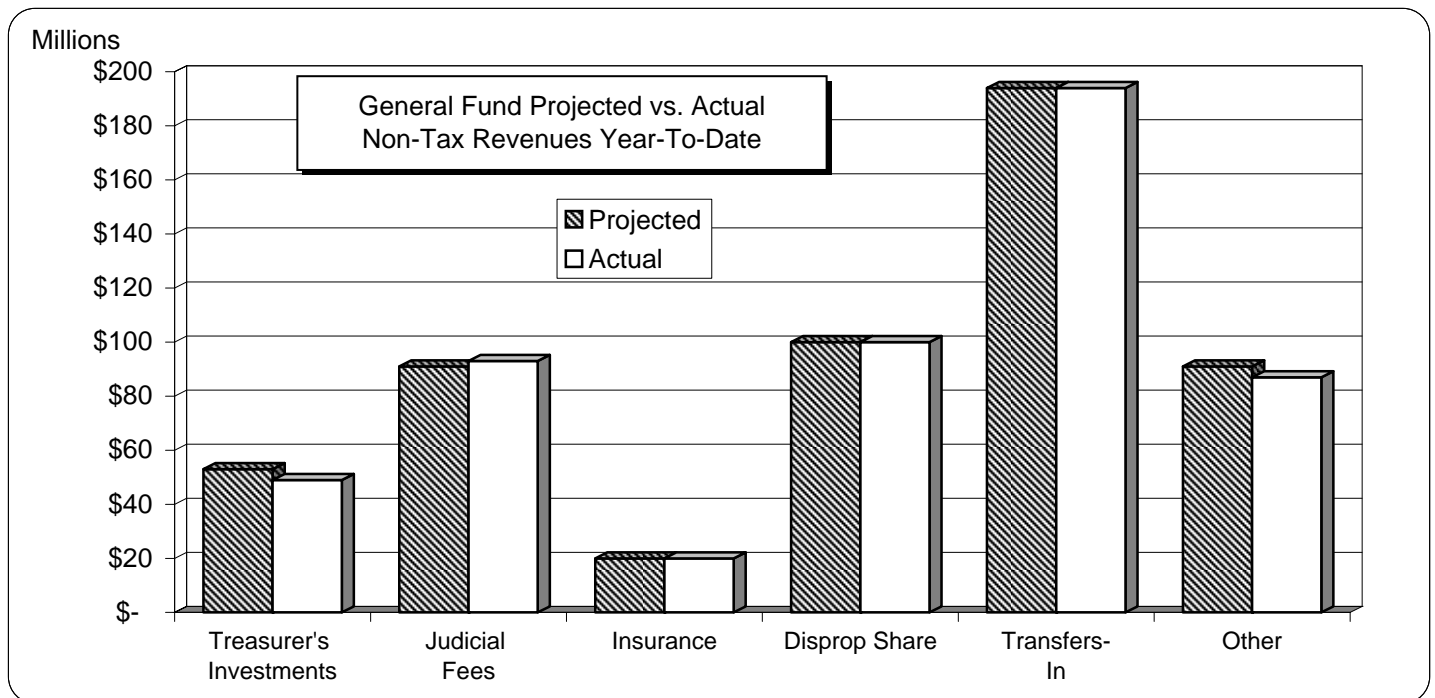
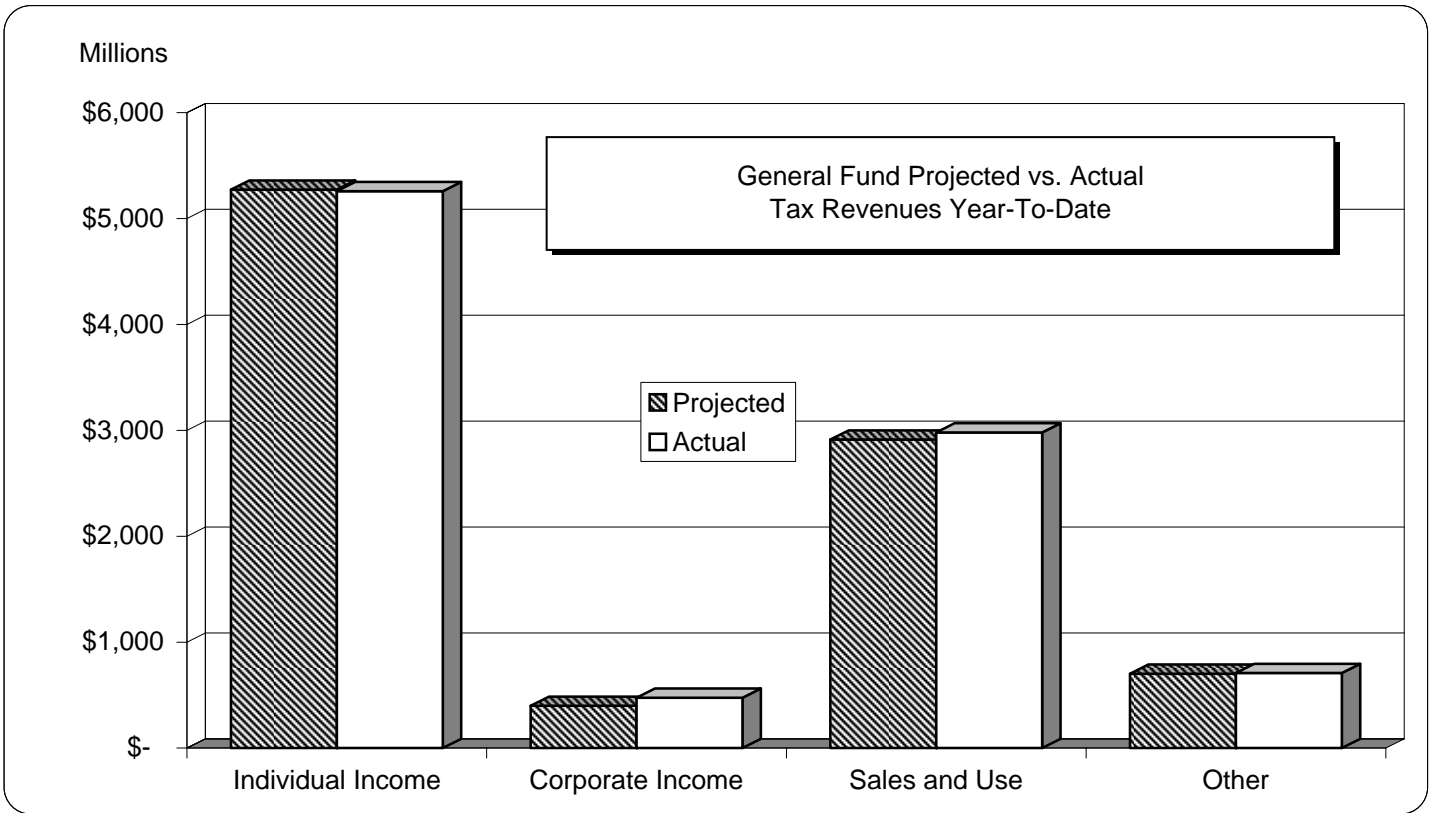
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2004-05	2003-04	2004-05	2003-04	2004-05	2003-04	2004-05	2003-04
Economic Development								
Commerce	3.0	2.8	19.0	18.7	35.4	93.1	53.7%	20.1%
Commerce - State Aid to Nonstate Entities ⁴	3.8	1.1	14.6	14.4	29.9	41.8	48.8%	34.4%
Division of Information Technology Service	—	—	—	—	—	—	—	—
Transportation - Airport	—	—	11.2	11.4	11.2	11.4	100.0%	100.0%
Transportation - Railroads	—	—	—	—	—	—	—	—
Total - Economic Development	6.8	3.9	44.8	44.5	76.5	146.3	58.6%	30.4%
Environment and Natural Resources								
Environment and Natural Resources	12.9	12.3	105.3	99.0	160.7	149.4	65.5%	66.3%
Environment and Natural Resources - State Aid ⁵	5.1	(0.3)	41.3	61.0	62.0	62.0	66.6%	98.4%
Total - Environment and Natural Resources	18.0	12.0	146.6	160.0	222.7	211.4	65.8%	75.7%
Public Safety, Correction, and Regulation								
Judicial	33.4	29.5	281.6	261.5	417.0	382.9	67.5%	68.3%
Justice	5.0	9.1	49.7	48.3	77.2	72.7	64.4%	66.4%
Labor	1.1	0.9	8.5	8.3	14.4	13.6	59.0%	61.0%
Insurance	2.5	2.1	16.9	16.4	28.4	26.7	59.5%	61.4%
Insurance - RICO	—	—	0.9	4.5	0.9	4.5	100.0%	100.0%
Correction	84.5	77.4	662.2	620.1	994.6	962.1	66.6%	64.5%
Crime Control	3.5	(0.4)	4.9	(3.8)	34.1	36.0	14.4%	(10.6%)
Total - Public Safety, Correction, and Regulation	130.0	118.6	1,024.7	955.3	1,566.6	1,498.5	65.4%	63.8%
Agriculture								
Agriculture and Consumer Services	5.0	3.8	30.2	27.8	51.3	49.6	58.9%	56.0%
Rounding [*]	0.1	(0.3)	(0.2)	—	(0.2)	(0.2)	N/A	N/A
Total Current Operations	1,358.7	1,254.5	9,878.0	9,104.9	15,446.2	14,461.8	64.0%	63.0%
Capital Improvements								
Funded by General Fund	11.3	—	33.9	13.8	45.2	27.6	75.0%	50.0%
Repairs and Renovations	—	—	—	—	—	—	—	—
Debt Service	58.9	47.6	167.7	133.1	427.0	373.6	39.3%	35.6%
Total Expenditures	\$ 1,428.9	\$ 1,302.1	\$ 10,079.6	\$ 9,251.8	\$ 15,918.4	\$ 14,863.0	63.3%	62.2%

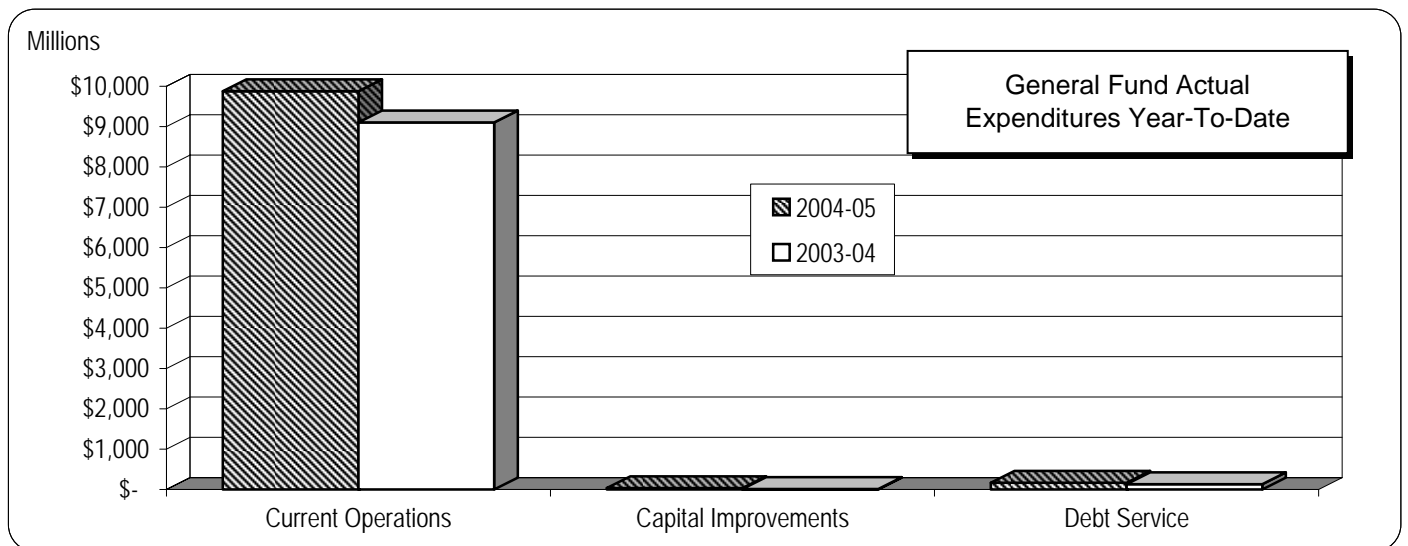
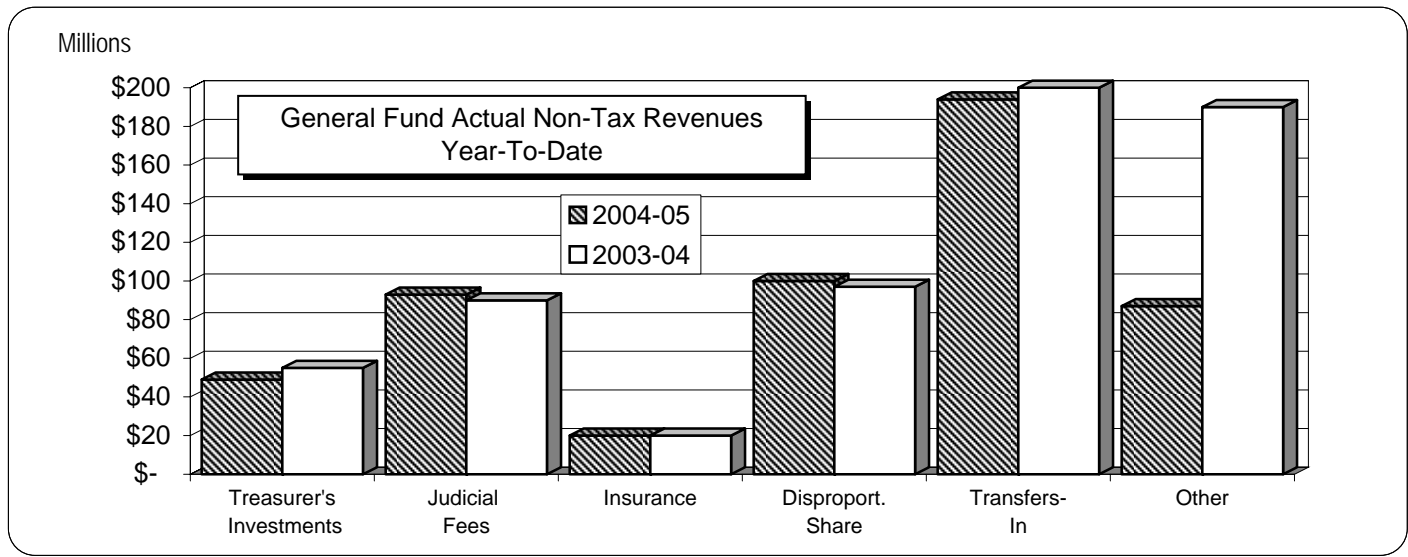
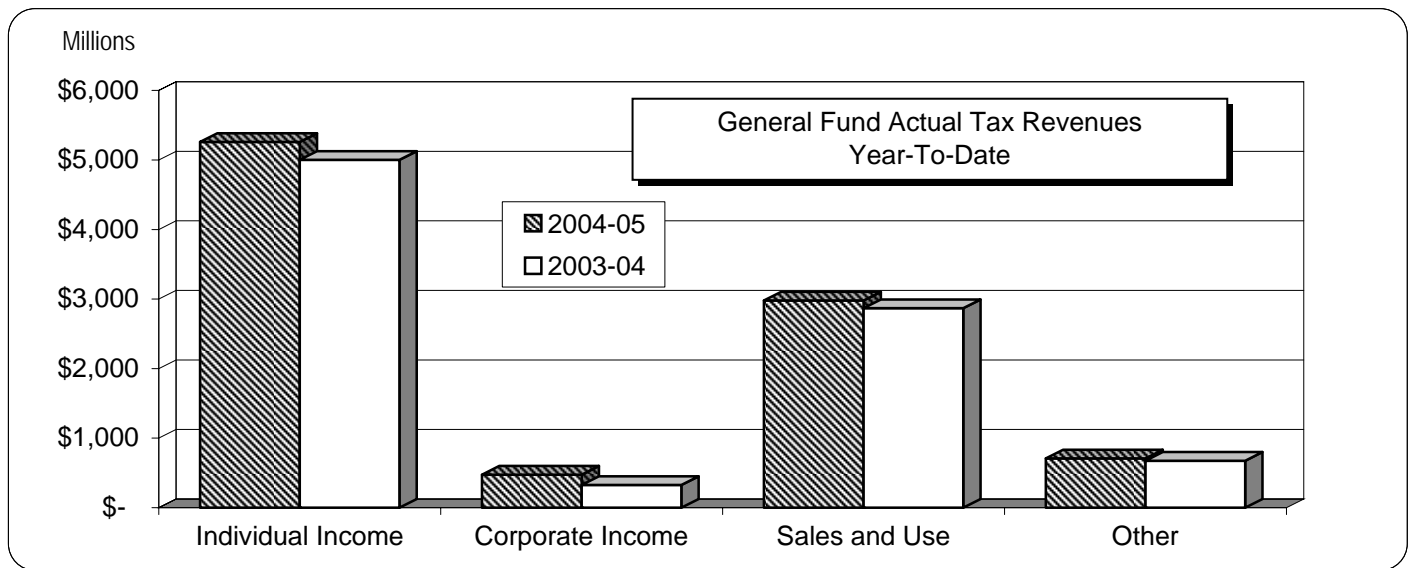
⁴ The substantial variance with prior year appropriation expenditures is due to new grants in fiscal year 2005 to the NC Partnership for Economic Development and the Rural Economic Development Center.

⁵ State aid for the Clean Water Management Trust Fund was paid in a lump sum in November fiscal year 2004 rather than monthly in fiscal year 2005.

[*] 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.



February 28, 2005



State of North Carolina

State of North Carolina General Fund Actual Net Revenues

Expressed In Millions

	February				Year-To-Date Through February			
	2004-05	2003-04	Change	% Change	2004-05	2003-04	Change	% Change
Tax Revenues:								
Individual Income	\$ 295.0	\$ 332.1	\$ (37.1)	(11.2)%	\$ 5,258.7	\$ 5,001.9	\$ 256.8	5.1%
Corporate Income	8.7	(29.9)	38.6	129.1%	474.6	325.5	149.1	45.8%
Sales and Use	328.0	312.5	15.5	5.0%	2,980.2	2,868.5	111.7	3.9%
Franchise	33.6	47.2	(13.6)	(28.8)%	258.8	235.4	23.4	9.9%
Insurance	3.9	5.0	(1.1)	(22.0)%	136.6	131.6	5.0	3.8%
Piped Natural Gas	10.4	11.7	(1.3)	(11.1)%	27.6	32.5	(4.9)	(15.1)%
Beverage	15.1	15.9	(0.8)	(5.0)%	124.6	120.4	4.2	3.5%
Inheritance	8.8	16.6	(7.8)	(47.0)%	91.2	89.7	1.5	1.7%
Privilege License	0.9	0.7	0.2	28.6%	30.8	26.9	3.9	14.5%
Tobacco Products	3.2	3.1	0.1	3.2%	29.0	28.9	0.1	0.3%
Real Estate Conveyance Excise	(1.2)	0.4	(1.6)	(400.0)%	4.3	3.8	0.5	13.2%
Gift	0.7	0.3	0.4	133.3%	3.5	3.4	0.1	2.9%
White Goods Disposal	0.3	0.3	—	—	0.8	0.7	0.1	14.3%
Scrap Tire Disposal	0.9	0.8	0.1	12.5%	2.0	1.8	0.2	11.1%
Freight Car Lines	—	—	—	—	—	—	—	—
Other	—	(0.1)	0.1	100.0%	—	—	—	—
Total Tax Revenue	708.3	716.6	(8.3)	(1.2)%	9,422.7	8,871.0	551.7	6.2%
Non-Tax Revenue:								
Treasurer's Investments	8.9	6.8	2.1	30.9%	49.1	55.3	(6.2)	(11.2)%
Judicial Fees	12.6	12.5	0.1	0.8%	93.2	89.8	3.4	3.8%
Insurance	2.1	1.6	0.5	31.3%	20.0	19.8	0.2	1.0%
Disproportionate Share	—	—	—	—	100.0	97.1	2.9	3.0%
Highway Fund Transfer In	—	—	—	—	12.3	10.9	1.4	12.8%
Highway Trust Fund Transfer In	60.6	63.1	(2.5)	(4.0)%	181.9	189.3	(7.4)	(3.9)%
Other	7.8	17.6	(9.8)	(55.7)%	87.3	189.8	(102.5)	(54.0)%
Total Non-Tax Revenue	92.0	101.6	(9.6)	(9.4)%	543.8	652.0	(108.2)	(16.6)%
Total Tax and Non-Tax Revenue	\$ 800.3	\$ 818.2	\$ (17.9)	(2.2)%	\$ 9,966.5	\$ 9,523.0	\$ 443.5	4.7%

State of North Carolina

General Fund Actual Appropriation Expenditures — Year-To-Date Through February

Expressed in Millions

	2004-05	2003-04	Change	Percent Change	Percent of Total Expenditures	
					2004-05	2003-04
Current Operations:						
General Government	\$ 196.3	\$ 190.0	\$ 6.3	3.3%	1.9%	2.1%
Education	5,804.2	5,559.2	245.0	4.4%	57.6%	60.1%
Health and Human Services ₁	2,613.0	2,143.6	469.4	21.9%	25.9%	23.2%
Economic Development	44.8	44.5	0.3	0.7%	0.4%	0.5%
Environment and Natural Resources ₂	146.6	160.0	(13.4)	(8.4)%	1.5%	1.7%
Public Safety, Correction, and Regulation	1,024.7	955.3	69.4	7.3%	10.2%	10.3%
Agriculture	30.2	27.8	2.4	8.6%	0.3%	0.3%
Operating Reserves/Rounding ₃	18.2	24.5	(6.3)	(25.7)%	0.2%	0.3%
Total Current Operations	9,878.0	9,104.9	773.1	8.5%	98.0%	98.4%
Capital Improvements:						
Funded by General Fund	33.9	13.8	20.1	145.7%	0.3%	0.1%
Debt Service	167.7	133.1	34.6	26.0%	1.7%	1.4%
Total Expenditures	\$ 10,079.6	\$ 9,251.8	\$ 827.8	8.9%	100.0%	100.0%

A negative appropriation expenditure indicates that a budget code has non-appropriated authorized receipts that exceed authorized expenditures.