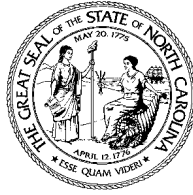

STATE OF
NORTH CAROLINA

Monthly Financial Summary
September 30, 2001

*Readers Note: More current General Fund information is available on our web page at:
<http://www.osc.state.nc.us/financial/>*

Office of the State Controller

Robert L. Powell
State Controller



State of North Carolina Office of the State Controller

Michael F. Easley, Governor

Robert L. Powell, State Controller

January 3, 2002

The Honorable Michael F. Easley, Governor
The Honorable Ralph Campbell, Jr., State Auditor
The Honorable Richard H. Moore, State Treasurer
Mr. David McCoy, State Budget Officer

Gentlemen:

I herewith submit the unaudited financial information for the State of North Carolina's General Fund for the month of September 2001, and the three months ended September 30, 2001, with comparative information for the prior year, and the Highway Fund, and the Highway Trust Fund for the month of September 2001, and the three months ended September 30, 2001, with comparative information for the prior year. The financial schedules within this report are designed to summarize at an executive level the results of operations for the major funds of the State under the budgetary basis of accounting.

It is my intention that this report provide the fiscal managers of the State an easily readable and informative summary of State operations on a monthly basis. Please contact me if you have questions or comments on the contents of this report or if you would like more detailed information. The Office of the State Controller is committed to providing the fiscal managers of the State with the best financial management information possible.

Sincerely,

A handwritten signature in black ink that reads "Robert L. Powell".

Robert L. Powell
State Controller

RLP:JCB

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An Equal Opportunity/Affirmative Action/Americans With Disabilities Employer

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

September 30, 2001

(Expressed In Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		<i><u>Liabilities:</u></i>	
Cash and Investments	\$ 1,611.6	Sales and Use Tax Payable	\$ 437.1
		Beverage Tax Payable	6.8
Advance to North Carolina Railroad	31.8		
		<i>Total Liabilities</i>	<u>\$ 443.9</u>
		<i><u>Fund Balance:</u></i>	
		<u>Reserved :</u>	
		Savings Account (G.S. 143-15.3)	\$ 157.5
		Retirees' Health Premiums	53.9
		North Carolina Railroad Acquisition	31.8
		Disproportionate Share	1.2
		Disaster Relief	422.1
		Budgetary Shortfall Funds (Executive Order #3)	<u>100.4</u>
		<i>Total Reserved</i>	\$ 766.9
		<u>Unreserved :</u>	
		Fund Balance - July 1, 2001	<u>—</u>
			<u>—</u>
		Excess of Revenue Over Expenditures -	
		Three Months Ended September 30, 2001	<u>432.6</u>
		<i>Total Unreserved</i>	<u>432.6</u>
		Total Fund Balance	<u>1,199.5</u>
Total Assets	<u>\$ 1,643.4</u>	Total Liabilities and Fund Balance	<u>\$ 1,643.4</u>

State of North Carolina

**SCHEDULE OF OPERATIONS
GENERAL FUND**

For the Months of September 2001 and 2000, and the Three Months Ended September 30, 2001 and 2000
(Expressed In Millions)

	<u>Month</u>		<u>Year-To-Date</u>		<u>Authorized Budget</u>		<u>Percent of Budget Realized/Expended Year-To-Date</u>	
	<u>2001-02</u>	<u>2000-01</u>	<u>2001-02</u>	<u>2000-01</u>	<u>2001-02</u>	<u>2000-01</u>	<u>2001-02</u>	<u>2000-01</u>
Beg. Unreserved Fund Balance	\$ 616.2	\$ 741.8	\$ —	\$ —	\$ —	\$ —		
Transfer to Reserved Fund Balance	—	—	—	—	(306.8)	—		
Appropriation from Reserved Fund Balance	—	—	—	69.5	—	—		
	<u>616.2</u>	<u>741.8</u>	<u>—</u>	<u>69.5</u>	<u>(306.8)</u>	<u>—</u>		
Revenues:								
Tax Revenues:								
Individual Income	701.1	724.2	1,855.3	1,610.8	8,158.2	7,650.7	22.7%	21.1%
Corporate Income	28.2	122.6	35.7	99.1	581.4	689.5	6.1%	14.4%
Sales and Use	266.8	268.7	880.0	874.7	3,887.7	3,613.3	22.6%	24.2%
Franchise	2.0	9.3	80.6	87.6	508.9	500.5	15.8%	17.5%
Insurance	0.4	0.2	3.3	2.3	321.6	288.7	1.0%	0.8%
Beverage	18.5	17.3	46.6	44.7	174.0	174.0	26.8%	25.7%
Inheritance	7.2	10.4	26.3	27.5	130.2	152.7	20.2%	18.0%
Privilege License	0.5	2.1	12.0	12.8	26.4	45.0	45.5%	28.4%
Tobacco Products	3.8	3.9	10.4	11.0	40.7	42.4	25.6%	25.9%
Real Estate Conveyance Excise	0.1	—	9.7	9.4	—	—	—	—
Gift	0.1	0.1	1.0	1.1	23.2	28.1	4.3%	3.9%
White Goods Disposal	0.5	0.4	1.4	1.3	—	—	—	—
Scrap Tire Disposal	1.1	1.0	3.1	2.9	—	—	—	—
Freight Car Lines	—	—	—	—	—	0.5	—	—
Piped Natural Gas	(4.3)	(3.5)	4.1	9.3	37.9	28.3	10.8%	32.9%
Other	0.2	—	—	0.1	70.5	0.6	—	16.7%
Total Tax Revenue	<u>1,026.2</u>	<u>1,156.7</u>	<u>2,969.5</u>	<u>2,794.6</u>	<u>13,960.7</u>	<u>13,214.3</u>	21.3%	21.1%
Non-Tax Revenue:								
Treasurer's Investments	13.9	16.4	38.7	50.4	164.0	214.0	23.6%	23.6%
Judicial Fees	8.5	8.6	28.1	26.5	112.8	112.8	24.9%	23.5%
Insurance	—	—	—	—	45.5	42.1	—	—
Disproportionate Share	107.0	109.1	107.0	109.1	107.0	106.0	100.0%	102.9%
Highway Fund Transfer In	—	3.4	—	3.4	14.5	13.8	—	24.6%
Highway Trust Fund Transfer In	—	—	170.0	170.0	170.0	170.0	100.0%	100.0%
Other	4.9	16.3	18.1	31.5	138.5	177.3	13.1%	17.8%
Total Non-Tax Revenue	<u>134.3</u>	<u>153.8</u>	<u>361.9</u>	<u>390.9</u>	<u>752.3</u>	<u>836.0</u>	48.1%	46.8%
Total Tax and Non-Tax Revenue	<u>1,160.5</u>	<u>1,310.5</u>	<u>3,331.4</u>	<u>3,185.5</u>	<u>14,713.0</u>	<u>14,050.3</u>	22.6%	22.7%
Bond Proceeds	<u>—</u>	<u>300.0</u>	<u>—</u>	<u>300.0</u>	<u>—</u>	<u>680.0</u>	—	44.1%
Total Availability	<u>1,776.7</u>	<u>2,352.3</u>	<u>3,331.4</u>	<u>3,555.0</u>	<u>14,406.2</u>	<u>14,730.3</u>	23.1%	24.1%
Expenditures:								
Current Operations	1,297.7	1,202.1	2,849.3	2,389.4	14,120.4	13,734.9	20.2%	17.4%
Capital Improvements:								
Funded by General Fund	—	28.7	—	28.7	32.9	75.5	—	38.0%
Debt Service	46.4	19.1	49.5	34.5	252.0	239.7	19.6%	14.4%
	<u>1,344.1</u>	<u>1,249.9</u>	<u>2,898.8</u>	<u>2,452.6</u>	<u>14,405.3</u>	<u>14,050.1</u>	20.1%	17.5%
Capital Improvements:								
Funded by Bond Proceeds	—	300.0	—	300.0	—	680.0	—	44.1%
Total Expenditures	<u>1,344.1</u>	<u>1,549.9</u>	<u>2,898.8</u>	<u>2,752.6</u>	<u>14,405.3</u>	<u>14,730.1</u>	20.1%	18.7%
Unreserved Fund Balance	<u>\$ 432.6</u>	<u>\$ 802.4</u>	<u>\$ 432.6</u>	<u>\$ 802.4</u>	<u>\$ 0.9</u>	<u>\$ 0.2</u>		

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

For the Month of September 2001, and the Three Months Ended September 30, 2001

(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 [1]	\$ 733.4	\$ 701.1	\$ (32.3)	95.6%	\$ 1,874.5	\$ 1,855.3	\$ (19.2)	99.0%
Corporate Income [2]	65.6	28.2	(37.4)	43.0%	74.1	35.7	(38.4)	48.2%
Sales and Use	277.1	266.8	(10.3)	96.3%	872.3	880.0	7.7	100.9%
Franchise	6.4	2.0	(4.4)	31.3%	88.9	80.6	(8.3)	90.7%
Insurance	0.7	0.4	(0.3)	57.1%	3.0	3.3	0.3	110.0%
Beverage	17.0	18.5	1.5	108.8%	46.5	46.6	0.1	100.2%
Inheritance	10.9	7.2	(3.7)	66.1%	32.7	26.3	(6.4)	80.4%
Privilege License	0.9	0.5	(0.4)	55.6%	13.6	12.0	(1.6)	88.2%
Tobacco Products	3.4	3.8	0.4	111.8%	10.2	10.4	0.2	102.0%
Real Estate Conveyance Excise	0.1	0.1	—	100.0%	9.7	9.7	—	100.0%
Gift	0.2	0.1	(0.1)	50.0%	1.5	1.0	(0.5)	66.7%
White Goods Disposal	0.5	0.5	—	100.0%	1.4	1.4	—	100.0%
Scrap Tire Disposal	1.1	1.1	—	100.0%	3.1	3.1	—	100.0%
Piped Natural Gas	(3.4)	(4.3)	(0.9)	126.5%	10.0	4.1	(5.9)	41.0%
Other	—	0.2	0.2	—	—	—	—	—
Total Tax Revenue	1,113.9	1,026.2	(87.7)	92.1%	3,041.5	2,969.5	(72.0)	97.6%
Non-Tax Revenue								
Treasurer's Investments	12.6	13.9	1.3	110.3%	36.9	38.7	1.8	104.9%
Judicial Fees	9.4	8.5	(0.9)	90.4%	28.2	28.1	(0.1)	99.6%
Insurance	6.9	—	(6.9)	—	8.1	—	(8.1)	—
Disproportionate share	107.0	107.0	—	100.0%	107.0	107.0	—	100.0%
Highway Fund Transfer In	—	—	—	—	—	—	—	—
Highway Trust Fund Transfer In	—	—	—	—	170.0	170.0	—	100.0%
Other	8.1	4.9	(3.2)	60.5%	24.3	18.1	(6.2)	74.5%
Total Non-Tax Revenue [3]	144.0	134.3	(9.7)	93.3%	374.5	361.9	(12.6)	96.6%
Total Tax and Non-Tax Revenue	\$ 1,257.9	\$ 1,160.5	\$ (97.4)	92.3%	\$ 3,416.0	\$ 3,331.4	\$ (84.6)	97.5%

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

	2001-02		2000-01	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Individual Income Tax, Reported Net	\$ 701.1	\$ 1,855.3	\$ 724.2	\$ 1,610.8
Local Government Tax Reimbursement	—	—	—	129.0
Individual Income Tax, Adjusted for Transfers	<u>\$ 701.1</u>	<u>\$ 1,855.3</u>	<u>\$ 724.2</u>	<u>\$ 1,739.8</u>

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

	2001-02		2000-01	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Corporate Income Tax, Reported Net	\$ 28.2	\$ 35.7	\$ 122.6	\$ 99.1
Public School Building Capital Fund	15.8	15.8	—	22.2
Critical School Facility Needs Fund	2.5	2.5	—	2.5
Local Government Tax Reimbursement	95.1	190.2	95.1	101.5
	<u>113.4</u>	<u>208.5</u>	<u>95.1</u>	<u>126.2</u>
Corporate Income Tax, Adjusted for Transfers	<u>\$ 141.6</u>	<u>\$ 244.2</u>	<u>\$ 217.7</u>	<u>\$ 225.3</u>

State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of September 2001 and 2000, and the Three Months Ended September 30, 2001 and 2000

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended		
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	
<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	\$ 3.3	\$ 3.4	\$ (5.0)	\$ (7.7)	\$ 39.4	\$ 40.6	(12.7%)	(19.0%)	
Governor's Office	0.4	0.3	1.1	1.6	5.4	5.7	20.4%	28.1%	
Office of State Budget	0.6	0.5	1.4	1.4	5.5	5.8	25.5%	24.1%	
Office of State Planning	—	0.1	0.1	0.1	—	1.4	—	7.1%	
Housing Finance Agency	—	—	—	8.3	5.3	8.3	—	100.0%	
Disaster Relief (carryforward from FY2000)	4.2	10.0	(0.3)	(534.9)	—	—	—	—	
Lieutenant Governor	0.1	0.1	0.2	0.2	0.7	0.7	28.6%	28.6%	
Secretary of State	0.6	0.6	1.8	1.3	8.6	9.8	20.9%	13.3%	
State Auditor	0.8	0.9	2.5	2.2	11.9	12.3	21.0%	17.9%	
State Treasurer	0.1	0.6	(4.1)	2.0	7.2	15.1	(56.9%)	13.2%	
Retirement and Employee Benefits	1.0	1.2	1.6	3.0	10.3	12.3	15.5%	24.4%	
Fire Safety Loan	—	—	—	—	—	—	—	—	
Administration	5.1	5.8	12.9	16.6	61.9	63.6	20.8%	26.1%	
Administration-Reserve Central Mail Service	—	—	—	—	—	—	—	—	
Office of the State Controller	0.9	0.9	2.7	2.1	11.5	11.7	23.5%	17.9%	
Revenue	8.1	6.5	16.1	11.0	77.1	78.2	20.9%	14.1%	
Cultural Resources	6.7	3.9	15.0	15.1	60.2	63.5	24.9%	23.8%	
Cultural Resources - Roanoke Island Commission	0.5	—	0.5	—	1.9	1.9	26.3%	—	
Board of Elections	0.1	0.6	(0.1)	(1.9)	3.2	3.5	(3.1%)	(54.3%)	
Office of Administrative Hearings	0.2	0.2	0.6	0.6	2.8	2.9	21.4%	20.7%	
Rules Review Committee	—	—	0.1	0.1	0.3	0.4	33.3%	25.0%	
	<u>32.7</u>	<u>35.6</u>	<u>47.1</u>	<u>(478.9)</u>	<u>313.2</u>	<u>337.7</u>	<u>15.0%</u>	<u>(141.8%)</u>	
Reserves - General Assembly	5.0	—	31.9	1.3	39.6	3.7	80.6%	35.1%	
Reserves - Contingency & Emergency	—	—	—	—	5.0	1.1	—	—	
Reserves - Savings	—	—	—	—	—	120.0	—	—	
Reserves - SPA Salary Increases	—	—	—	—	193.8	18.6	—	—	
Reserves - Salary Adjustments	0.7	—	—	—	0.5	1.8	—	—	
Reserves - Comprehensive Health Plan	—	—	—	—	—	0.3	—	—	
Reserves - Nonrecurring Compensation Increase	—	—	—	—	—	11.4	—	—	
Reserves - Welfare Reform	—	—	—	—	—	0.4	—	—	
Reserves - Salary Adjustments 1999-00	1.0	—	—	—	—	1.0	—	—	
Reserves - Salary Adjustments	—	—	—	—	—	—	—	—	
Reserves - Positions Vacated by Retirement	—	—	—	—	—	2.5	—	—	
Reserves - Retirement Adjustment	—	—	—	—	—	—	—	—	
Reserves - ITS Rate Reduction	—	—	—	—	(4.0)	—	—	—	
Reserves - Moving Expenses	—	—	—	—	—	—	—	—	
Reserves - Clean Water	—	—	—	—	—	—	—	—	
Reserves - Implement HIPPA	—	—	—	—	15.0	—	—	—	
Reserves - SPA Minimum Salary	—	—	—	—	—	0.1	—	—	
Reserves - AOC Retirement Reduction	—	—	—	—	—	(0.9)	—	—	
Reserves - State Employee Compensation	—	—	—	—	114.0	48.0	—	—	
Reserves - Death Benefits	—	—	—	—	—	(0.1)	—	—	
Reserves - Premium Reserve	—	—	—	—	—	1.4	—	—	
Reserves - Retirement	—	—	—	—	(243.3)	(3.4)	—	—	
Reserves - MH/DD/SA Reform	—	—	(2.5)	—	47.5	2.5	(5.3%)	—	
Reserves - Reversions	—	—	—	—	—	39.5	—	—	
	<u>6.7</u>	<u>—</u>	<u>29.4</u>	<u>1.3</u>	<u>168.1</u>	<u>247.9</u>	<u>17.5%</u>	<u>0.5%</u>	
Total - General Government	<u>39.4</u>	<u>35.6</u>	<u>76.5</u>	<u>(477.6)</u>	<u>481.3</u>	<u>585.6</u>	<u>15.9%</u>	<u>(81.6%)</u>	

State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of September 2001 and 2000, and the Three Months Ended September 30, 2001 and 2000

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01
Education								
Public Instruction	501.9	560.0	1,231.3	1,350.4	5,879.6	5,792.3	20.9%	23.3%
North Carolina School of Science and Mathematics	1.0	0.9	2.2	2.2	11.5	11.5	19.1%	19.1%
Community Colleges	54.1	57.0	111.6	110.3	643.7	644.0	17.3%	17.1%
	<u>557.0</u>	<u>617.9</u>	<u>1,345.1</u>	<u>1,462.9</u>	<u>6,534.8</u>	<u>6,447.8</u>	<u>20.6%</u>	<u>22.7%</u>
University System :								
University of North Carolina - General Admin.	4.5	0.7	9.8	13.0	40.3	55.2	24.3%	23.6%
UNC - GA Institutional Programs and Facilities	—	—	—	—	41.0	0.4	—	—
UNC - GA Related Educational Programs	2.7	6.4	5.2	6.8	103.6	99.7	5.0%	6.8%
UNC - Chapel Hill Academic Affairs	20.9	17.4	15.5	17.0	199.6	202.4	7.8%	8.4%
UNC - Chapel Hill Health Affairs	12.5	12.7	24.8	27.1	154.4	160.6	16.1%	16.9%
UNC - Chapel Hill Area Health Affairs	2.2	2.7	10.1	9.9	46.1	46.6	21.9%	21.2%
NCSU - Academic Affairs	23.1	24.5	39.8	46.8	265.4	272.3	15.0%	17.2%
NCSU - Agricultural Research	4.6	3.1	11.0	11.8	46.7	48.2	23.6%	24.5%
NCSU - Agricultural Extension Service	4.7	2.4	9.3	9.2	37.4	38.8	24.9%	23.7%
University of North Carolina at Greensboro	9.1	8.7	11.1	11.9	93.2	96.3	11.9%	12.4%
University of North Carolina at Charlotte	14.5	8.3	9.9	12.2	95.7	98.6	10.3%	12.4%
University of North Carolina at Asheville	3.1	2.9	4.4	4.7	25.5	26.3	17.3%	17.9%
University of North Carolina at Wilmington	5.1	6.7	9.9	11.4	59.6	60.8	16.6%	18.8%
East Carolina University	16.3	16.5	14.2	16.4	120.7	123.6	11.8%	13.3%
ECU - Health Affairs	4.2	2.8	11.1	9.4	46.1	47.1	24.1%	20.0%
North Carolina A&T University	4.7	4.1	10.4	12.2	59.5	61.4	17.5%	19.9%
Western Carolina University	4.4	4.9	7.2	7.8	51.9	53.4	13.9%	14.6%
Appalachian State University	9.3	8.9	16.3	14.2	85.2	88.1	19.1%	16.1%
Pembroke State University	3.2	3.4	2.6	4.0	24.6	24.8	10.6%	16.1%
Winston-Salem State University	4.0	2.3	4.9	5.0	28.1	28.9	17.4%	17.3%
Elizabeth City State University	1.5	1.8	3.6	4.5	21.6	22.4	16.7%	20.1%
Fayetteville State University	2.0	2.5	5.9	6.2	30.8	31.5	19.2%	19.7%
North Carolina Central University	6.4	5.4	7.4	7.0	44.4	46.3	16.7%	15.1%
North Carolina School of the Arts	2.6	1.4	3.1	3.2	16.4	16.2	18.9%	19.8%
University of North Carolina Hospitals	3.0	3.0	10.5	10.5	40.6	40.7	25.9%	25.8%
	<u>168.6</u>	<u>153.5</u>	<u>258.0</u>	<u>282.2</u>	<u>1,778.4</u>	<u>1,790.6</u>	<u>14.5%</u>	<u>15.8%</u>
Total - Education	<u>725.6</u>	<u>771.4</u>	<u>1,603.1</u>	<u>1,745.1</u>	<u>8,313.2</u>	<u>8,238.4</u>	<u>19.3%</u>	<u>21.2%</u>
Health and Human Services								
HHS - Administration	5.6	5.7	12.2	16.8	48.1	51.2	25.4%	32.8%
Aging	2.0	2.0	2.3	2.5	29.5	30.0	7.8%	8.3%
Child Development	21.5	24.9	74.8	66.1	289.1	300.7	25.9%	22.0%
Services for Deaf & Hearing Impaired	4.7	5.8	11.1	10.7	69.6	76.1	15.9%	14.1%
Health Services	7.0	7.7	18.4	12.4	108.9	108.6	16.9%	11.4%
Social Services	(5.0)	26.8	36.5	27.7	188.7	187.1	19.3%	14.8%
Medical Assistance	303.6	112.5	467.6	368.8	1,981.5	1,520.1	23.6%	24.3%
Children's Health Insurance	1.4	2.0	5.0	4.0	33.0	24.7	15.2%	16.2%
Services for the Blind	0.7	0.4	2.3	2.2	10.2	10.1	22.5%	21.8%
Mental Health	43.7	34.0	111.6	122.8	581.4	583.1	19.2%	21.1%
Facility Services	1.1	0.4	(0.1)	1.5	15.2	16.1	(0.7%)	9.3%
Vocational Rehabilitation	6.5	8.3	9.0	10.8	42.8	46.3	21.0%	23.3%
Juvenile Justice	14.2	12.3	31.2	30.0	140.8	147.2	22.2%	20.4%
Total - Health and Human Services	<u>407.0</u>	<u>242.8</u>	<u>781.9</u>	<u>676.3</u>	<u>3,538.8</u>	<u>3,101.3</u>	<u>22.1%</u>	<u>21.8%</u>

State of North Carolina

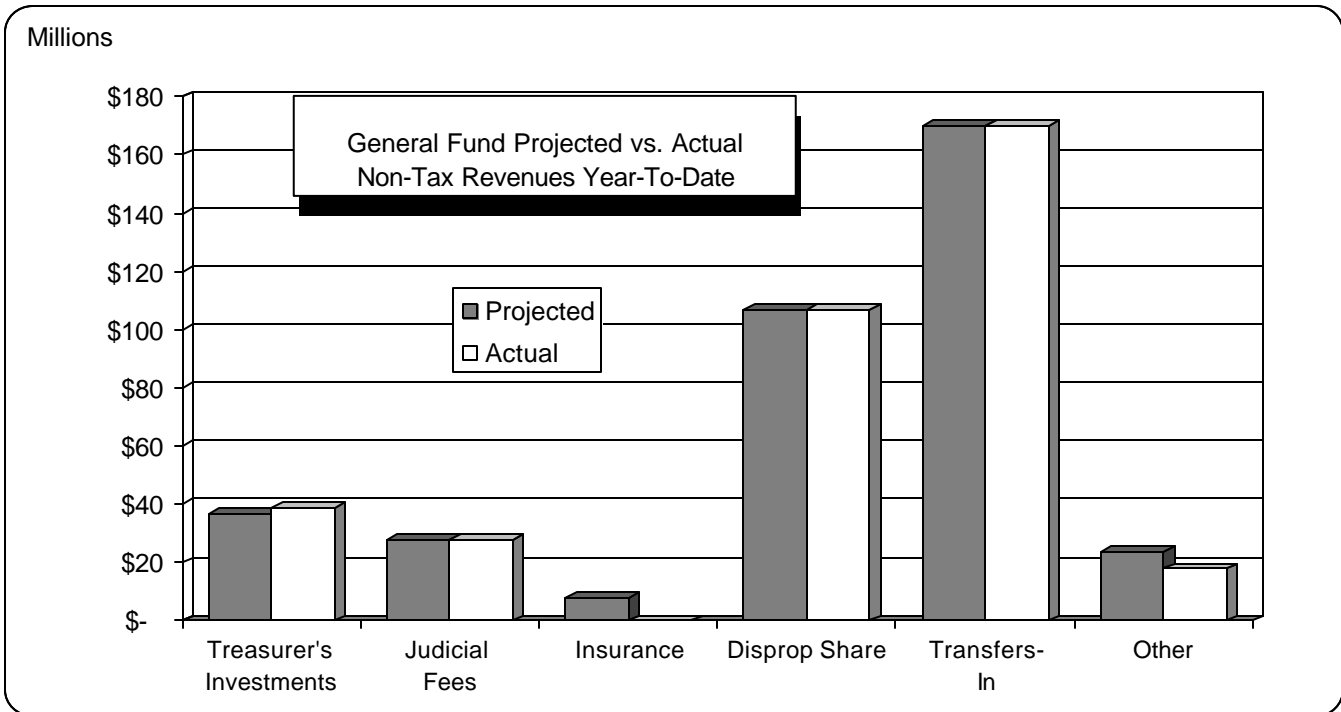
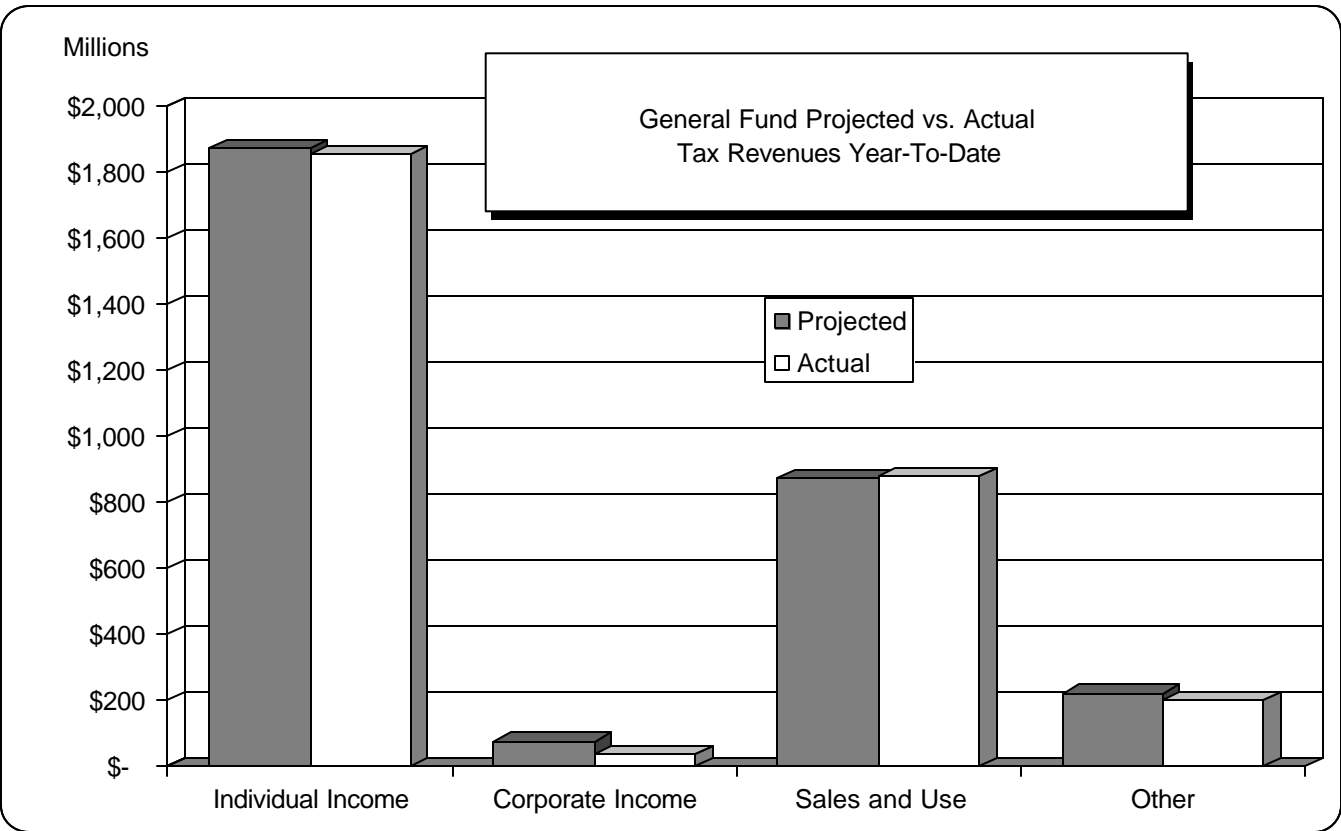
**SCHEDULE OF APPROPRIATION EXPENDITURES
BY FUNCTION AND DEPARTMENT
GENERAL FUND**

For the Months of September 2001 and 2000, and the Three Months Ended September 30, 2001 and 2000

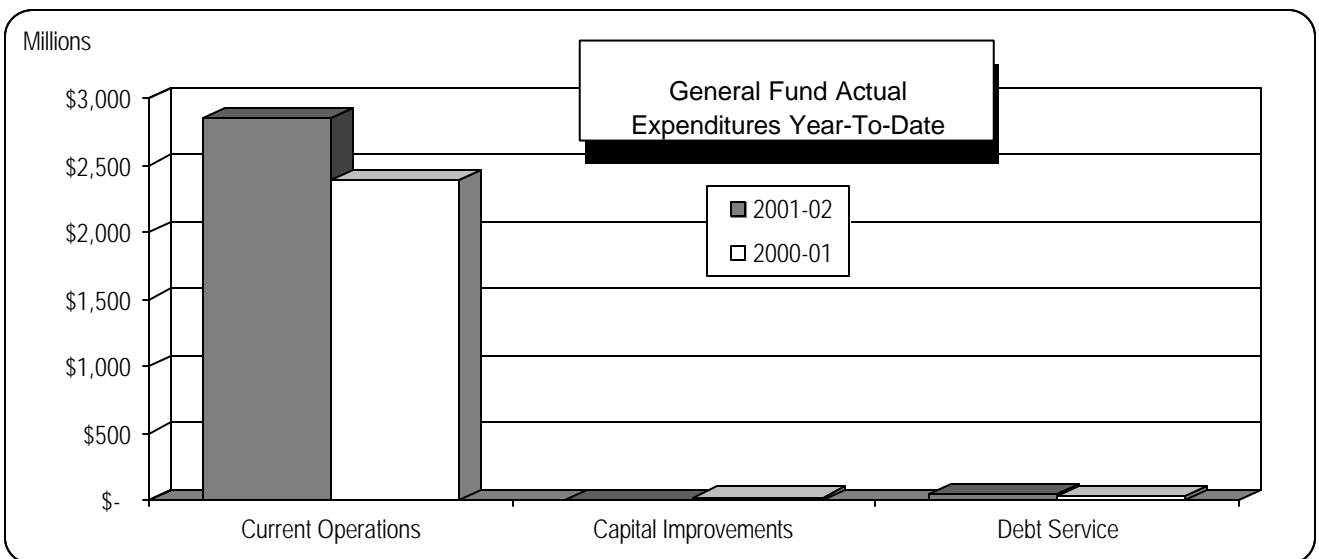
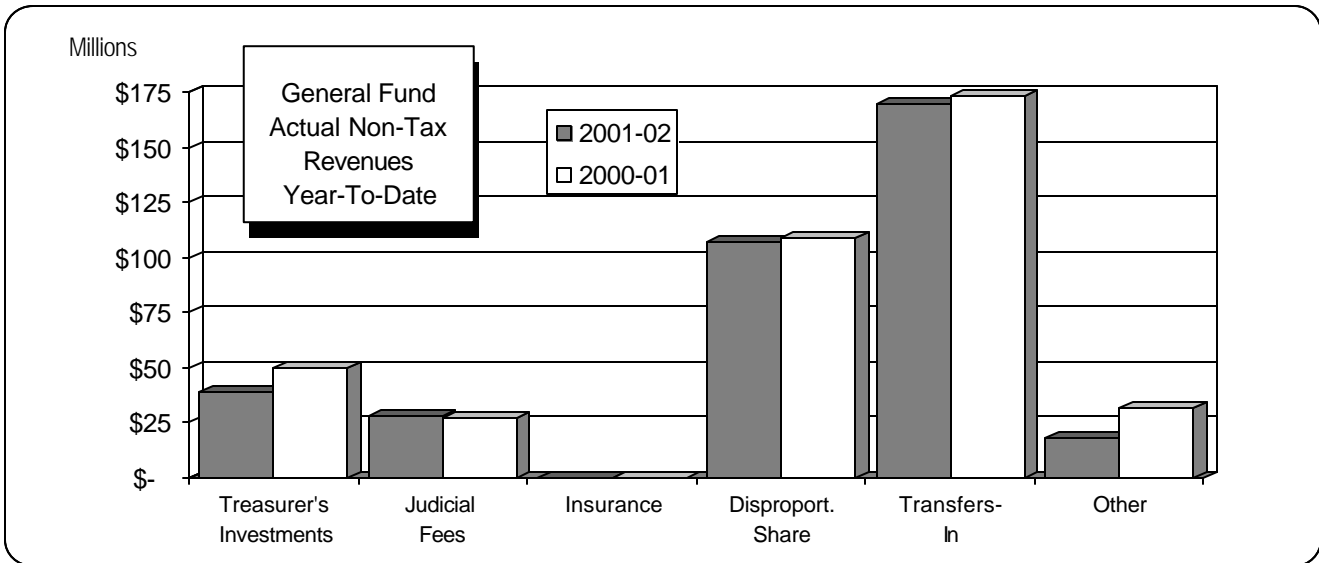
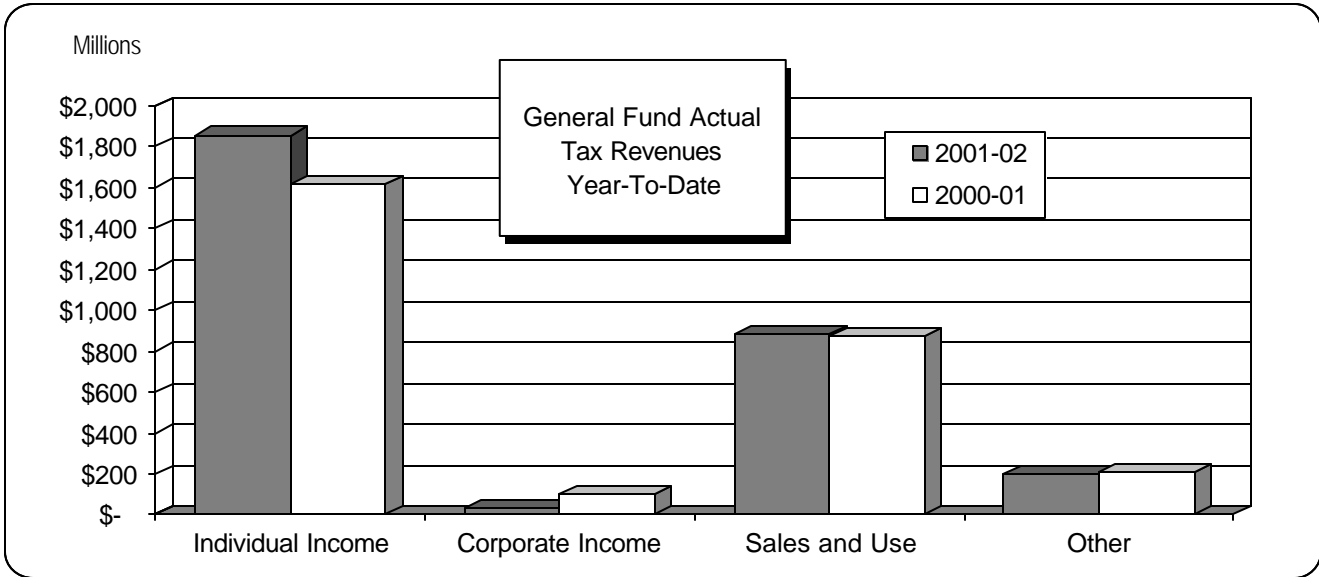
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01
Economic Development								
Commerce	3.3	4.2	1.9	6.5	59.3	48.1	3.2%	13.5%
Commerce - State Aid to Nonstate Entities	0.8	4.7	2.4	8.9	16.5	24.4	14.5%	36.5%
Division of Information Technology Service	—	—	—	—	—	—	—	—
Transportation - Airport	—	11.6	—	11.6	10.0	15.5	—	74.8%
Transportation - Railroads	—	—	—	—	—	—	—	—
Total - Economic Development	4.1	20.5	4.3	27.0	85.8	88.0	5.0%	30.7%
Environment and Natural Resources								
Environment and Natural Resources	17.5	15.4	39.6	38.1	159.1	163.3	24.9%	23.3%
Environment and Natural Resources - State Aid	2.5	—	7.5	30.0	40.0	30.0	18.8%	100.0%
Total - Environment and Natural Resources	20.0	15.4	47.1	68.1	199.1	193.3	23.7%	35.2%
Public Safety, Correction, and Regulation								
Judicial	29.3	31.4	91.3	93.5	375.7	381.0	24.3%	24.5%
Justice	5.7	6.4	16.9	17.9	73.1	76.9	23.1%	23.3%
Labor	1.2	1.4	3.5	3.7	15.5	17.2	22.6%	21.5%
Insurance	1.7	2.2	5.1	5.8	23.8	23.6	21.4%	24.6%
Insurance - RICO	—	—	—	—	1.1	4.5	—	—
Correction	73.7	73.7	221.0	215.4	924.0	928.0	23.9%	23.2%
Crime Control	(14.7)	(2.8)	(12.7)	2.4	33.6	37.7	(37.8%)	6.4%
Total - Public Safety, Correction, and Regulation	96.9	112.3	325.1	338.7	1,446.8	1,468.9	22.5%	23.1%
Agriculture								
Agriculture and Consumer Services	4.7	4.2	11.7	11.9	55.5	59.3	21.1%	20.1%
Rounding [*]	—	(0.1)	(0.4)	(0.1)	(0.1)	0.1	N/A	N/A
Total Current Operations	1,297.7	1,202.1	2,849.3	2,389.4	14,120.4	13,734.9	20.2%	17.4%
Capital Improvements								
Funded by General Fund	—	28.7	—	28.7	32.9	75.5	—	38.0%
Debt Service	46.4	19.1	49.5	34.5	252.0	239.7	19.6%	14.4%
	1,344.1	1,249.9	2,898.8	2,452.6	14,405.3	14,050.1	20.1%	17.5%
Capital Improvements								
Funded by Bond Proceeds	—	300.0	—	300.0	—	680.0	—	44.1%
Total Expenditures	\$ 1,344.1	\$ 1,549.9	\$ 2,898.8	\$ 2,752.6	\$ 14,405.3	\$ 14,730.1	20.1%	18.7%

[*] 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.



September 30, 2001



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

September 30, 2001
(Expressed in Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		Liabilities:	
Cash and Short-term Investments	\$ 295.3	Accounts Payable	\$ 1.8
		Contracts Payable - Retained Percentage	30.8
Accounts Receivable	86.3	Accrued Payroll	18.0
Inventory	32.1	Retainage Paid to Escrow Agents	42.2
Other Assets	128.2	FHWA - Advanced Right-of-way Revolving Fund	8.1
		Allowance for Employees' Leave	47.7
		Other Liabilities	<u>57.7</u>
		Total Liabilities	\$ 206.3
		Fund Balance:	
		Fund Balance - July 1, 2001	374.5
		Excess of Revenue Over/(Under) Expenditures -	
		Three Months Ended September 30, 2001	<u>(38.9)</u>
		Total Fund Balance	<u>335.6</u>
Total Assets	<u>\$ 541.9</u>	Total Liabilities and Fund Balance	<u>\$ 541.9</u>

**SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION
HIGHWAY FUND**

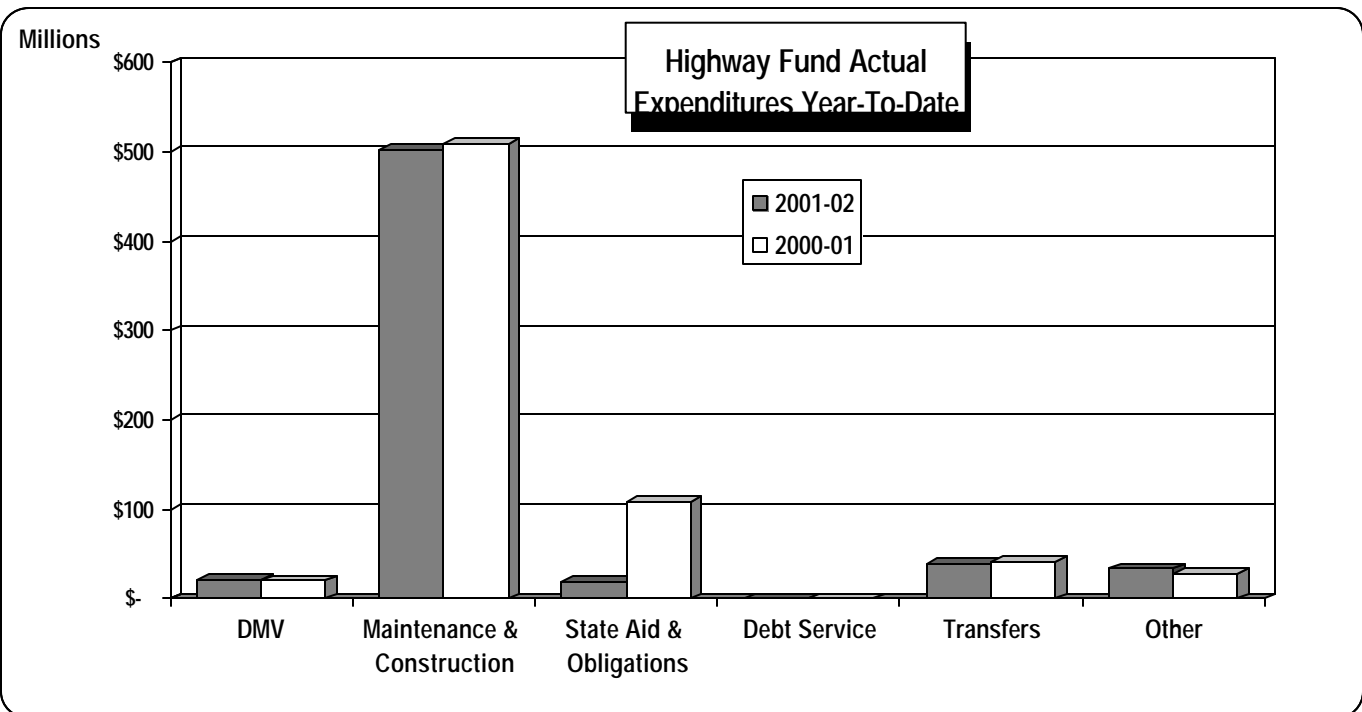
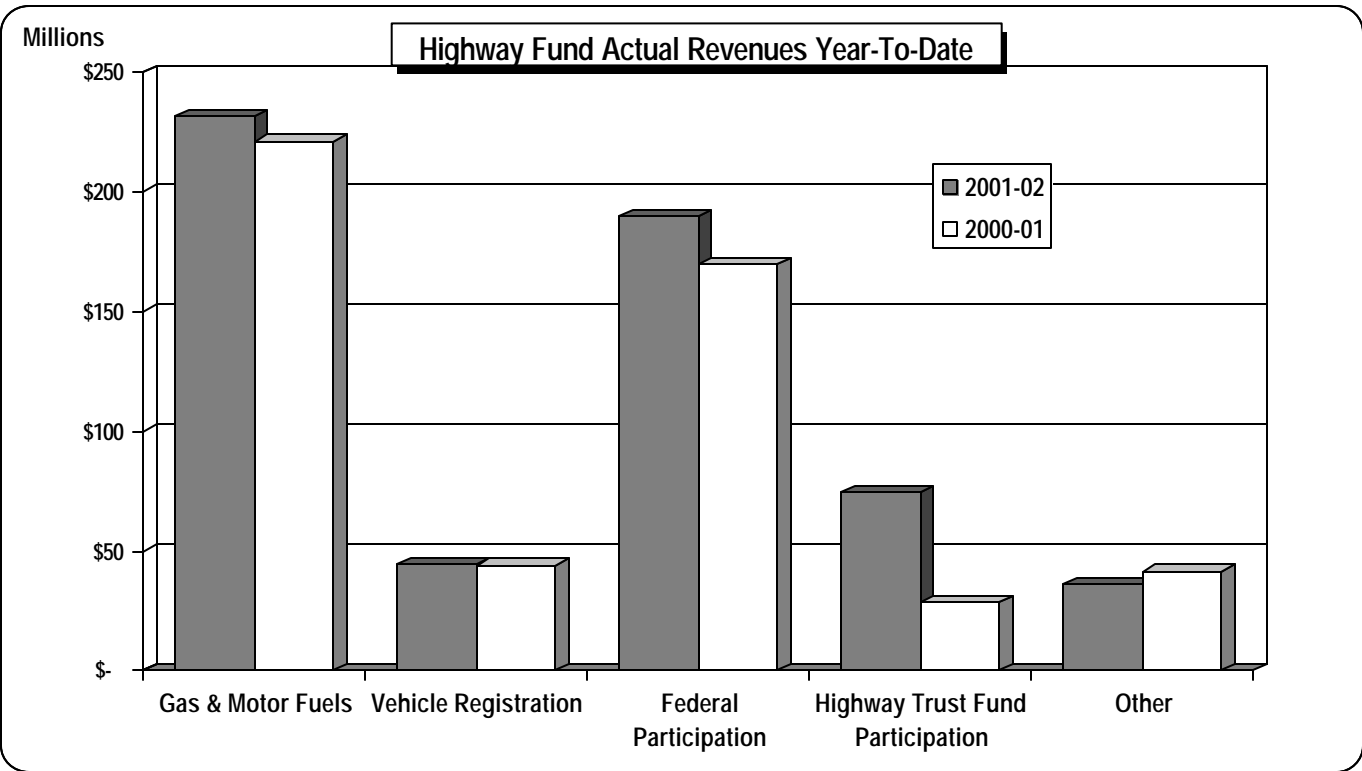
For the Months of September 2001 and 2000, and the Three Months Ended September 30, 2001 and 2000

(Expressed in Millions)

	Month		Year-To-Date		[1] Authorized Budget		Percent of Budget Realized/Expended Year-To-Date	
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01
	Revenues:							
Gasoline Tax (\$.0025)	\$ 1.1	\$ 1.0	\$ 3.3	\$ 3.2	\$ 12.9	\$ 13.4	25.6%	23.9%
Motor Fuels Tax	77.6	75.2	227.9	217.6	898.1	861.9	25.4%	25.2%
Total Taxes	78.7	76.2	231.2	220.8	911.0	875.3	25.4%	25.2%
Motor Vehicle Registration	12.3	14.6	44.3	44.1	266.5	256.4	16.6%	17.2%
Other Fees, Licenses, Fines	8.5	7.3	28.0	23.5	108.8	92.4	25.7%	25.4%
Transfer From Highway Trust Fund	—	—	—	—	—	—	—	—
Treasurer's Investments	1.6	1.4	4.6	2.9	16.2	14.4	28.4%	20.1%
Departmental Revenues	—	0.1	0.9	0.2	0.9	1.6	100.0%	12.5%
Total Non-Tax	22.4	23.4	77.8	70.7	392.4	364.8	19.8%	19.4%
Total Tax and Non-Tax	101.1	99.6	309.0	291.5	1,303.4	1,240.1	23.7%	23.5%
Federal Funds Participation	61.6	51.9	189.7	169.6	1,074.2	1,048.0	17.7%	16.2%
Highway Trust Fund Participation	11.6	13.6	74.7	28.4	337.1	328.8	22.2%	8.6%
Other Participation	0.8	12.7	2.7	14.9	93.0	75.9	2.9%	19.6%
Total Other Revenues	74.0	78.2	267.1	212.9	1,504.3	1,452.7	17.8%	14.7%
Total Revenues	175.1	177.8	576.1	504.4	2,807.7	2,692.8	20.5%	18.7%
Expenditures:								
Administration	8.9	5.0	11.0	12.1	69.4	72.5	15.9%	16.7%
Operations	3.2	0.3	10.1	5.4	28.9	28.8	34.9%	18.8%
Transfers to Other State Agencies	10.5	11.9	38.5	41.5	189.4	189.4	20.3%	21.9%
Division of Motor Vehicles	7.9	8.2	20.8	20.3	99.3	100.4	20.9%	20.2%
State Highway Maintenance	46.3	71.4	166.4	162.4	703.7	695.9	23.6%	23.3%
State Highway Construction	16.5	21.9	59.9	56.1	443.3	417.3	13.5%	13.4%
Federal Aid - Highway Construction	94.5	99.3	276.8	291.3	1,993.6	1,929.5	13.9%	15.1%
State Aid and Obligations	11.1	95.6	18.9	109.1	371.8	300.3	5.1%	36.3%
Other Expenditures	3.8	4.0	12.6	10.8	118.8	84.5	10.6%	12.8%
Debt Service	—	—	—	—	—	—	—	—
Total Expenditures	202.7	317.6	615.0	709.0	4,018.2	3,818.6	15.3%	18.6%
Excess of Revenues Over/(Under)								
Expenditures	(27.6)	(139.8)	(38.9)	(204.6)	(1,210.5)	(1,125.8)		
Anticipation of Revenues :								
Cash-flow Contract	—	—	—	—	28.0	28.0		
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	848.1	724.3		
Beginning Balance	363.2	334.3	374.5	399.1	374.5	399.1		
Ending Balance	\$ 335.6	\$ 194.5	\$ 335.6	\$ 194.5	\$ 40.1	\$ 25.6		

[1] Multi-year budget.

September 30, 2001



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

September 30, 2001
(Expressed in Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		Liabilities:	
Cash and Short-term Investments	\$ 660.7	Due to Highway Fund	\$ 57.0
Accounts Receivable	4.4		
		Total Liabilities	<u>57.0</u>
		Fund Balance:	
		Fund Balance - July 1, 2001	736.6
		Excess of Revenue Over/(Under) Expenditures -	
		Three Months Ended September 30, 2001	<u>(128.5)</u>
		Total Fund Balance	<u>608.1</u>
Total Assets	<u>\$ 665.1</u>	Total Liabilities and Fund Balance	<u>\$ 665.1</u>

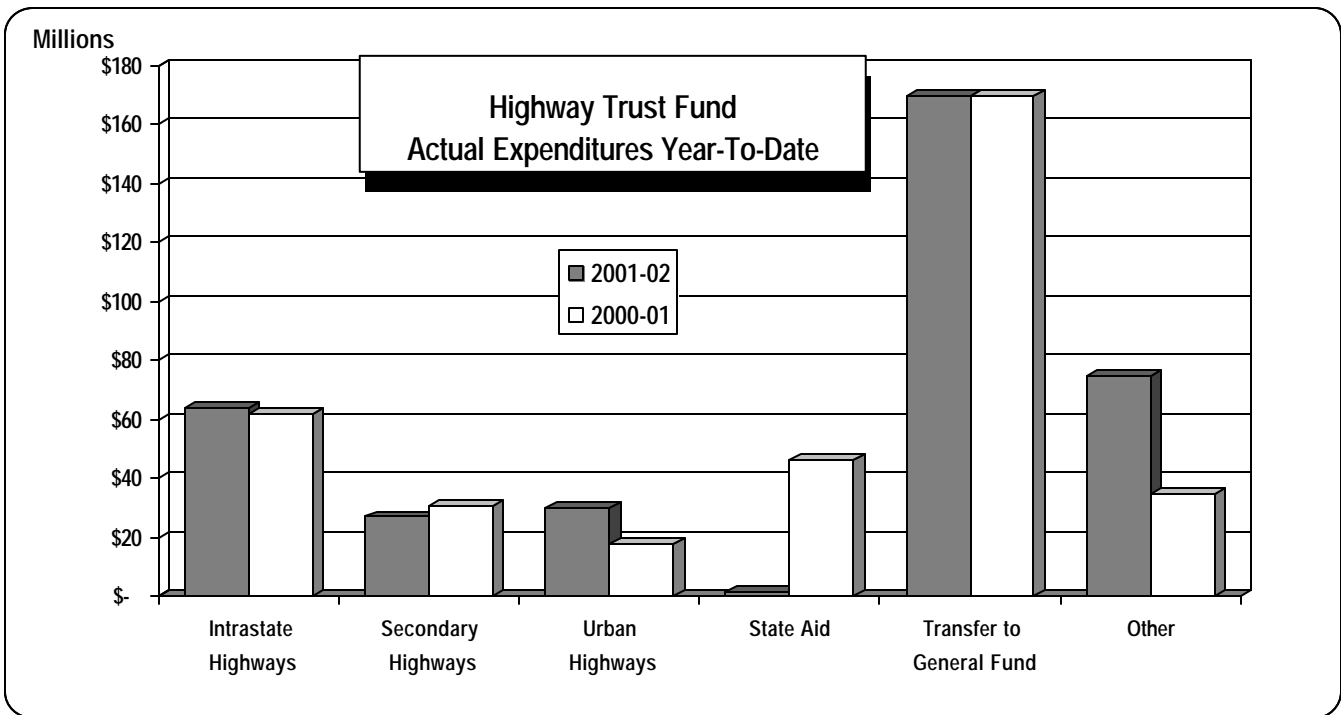
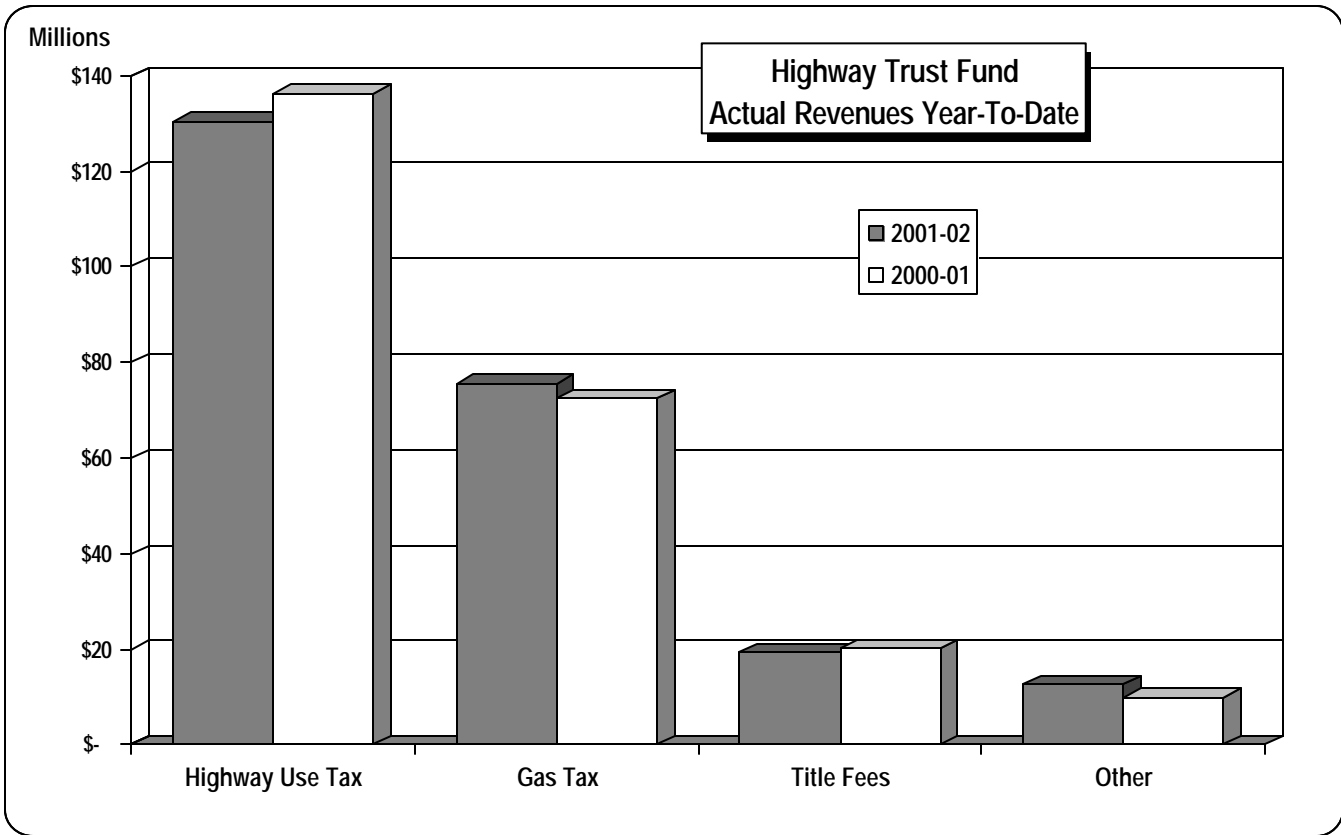
SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION HIGHWAY TRUST FUND

For the Months of September 2001 and 2000, and the Three Months Ended September 30, 2001 and 2000
(Expressed in Millions)

	Month		Year-To-Date		[2] Authorized Budget		Percent of Budget Realized/Expended	
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01
Revenues:								
Highway Use Tax	\$ 40.8	\$ 44.7	\$ 130.4	\$ 136.3	\$ 570.3	\$ 583.6	22.9%	23.4%
Gasoline Tax	25.7	25.0	75.7	72.5	299.3	287.3	25.3%	25.2%
Total Taxes	66.5	69.7	206.1	208.8	869.6	870.9	23.7%	24.0%
Motor Vehicle Title Fees	5.8	6.4	19.4	20.3	81.9	82.8	23.7%	24.5%
Treasurer's Investments	2.9	3.4	9.9	6.9	24.9	29.0	39.8%	23.8%
Lien Recording	0.2	0.1	0.5	0.5	2.1	2.4	23.8%	20.8%
Miscellaneous Registration Fees	0.7	0.8	2.4	2.5	10.2	10.5	23.5%	23.8%
Transfer from Highway Fund	—	—	—	—	—	—	—	—
Other Non-Tax	—	—	—	—	4.1	3.5	—	—
Total Non-Tax	9.6	10.7	32.2	30.2	123.2	128.2	26.1%	23.6%
Revenue Bonds - Authorized and Unissued	—	—	—	—	700.0	700.0	—	—
Total Revenues	76.1	80.4	238.3	239.0	1,692.8	1,699.1	14.1%	14.1%
Expenditures:								
Program Administration	—	6.8	—	6.8	34.1	34.2	—	19.9%
Intrastate Highway System	23.3	21.7	63.8	61.6	834.4	898.1	7.6%	6.9%
Secondary Highway System	7.8	9.8	26.9	30.4	181.7	198.1	14.8%	15.3%
Urban Highway System	7.8	9.1	29.8	17.8	817.0	763.3	3.6%	2.3%
State Aid-Municipalities	1.6	46.0	1.6	46.0	96.7	95.4	1.7%	48.2%
Transfer to General Fund	—	—	170.0	170.0	170.0	170.0	100.0%	100.0%
Transfer to Highway Fund	11.6	13.7	74.7	28.1	337.1	328.5	22.2%	8.6%
Debt Service	—	—	—	—	—	26.9	—	—
Trust Fund Utilization	—	—	—	—	—	—	—	—
Total Expenditures	52.1	107.1	366.8	360.7	2,471.0	2,514.5	14.8%	14.3%
Excess of Revenues Over/(Under) Expenditures	24.0	(26.7)	(128.5)	(121.7)	(778.2)	(815.4)		
Anticipation of Revenues :								
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	41.6	36.2		
Beginning Balance	584.1	684.2	736.6	779.2	736.6	779.2		
Ending Balance	\$ 608.1	\$ 657.5	\$ 608.1	\$ 657.5	\$ —	\$ —		

[2] Multi-year budget.

September 30, 2001



State of North Carolina

**SCHEDULE OF DEBT SERVICE REQUIREMENTS
GENERAL OBLIGATION DEBT - GENERAL FUND AND HIGHWAY FUND**

For the Fiscal Year 2001-2002

Issue	Description	Due Date	General Fund Principal	General Fund Interest	General Fund Discount	Highway Fund Principal	Highway Fund Interest	
05/01/89	Capital Improvement Series, 1989.....	11/1/01	—	—	—	—	—	
05/01/89	Capital Improvement Series, 1989.....	5/1/02	1,910,000.00	—	(795,948.71)	—	—	
03/01/91	Capital Improvement, Series A.....	9/1/01	—	246,000.00	—	—	—	
03/01/91	Capital Improvement, Series A.....	3/1/02	8,200,000.00	246,000.00	—	—	—	
10/01/91	Capital Improvement Series, 1991.....	10/1/01	—	176,400.00	—	—	—	
10/01/91	Capital Improvement Series, 1991.....	4/1/02	6,300,000.00	176,400.00	—	—	—	
03/01/92	Prison and Youth Serv. Fac., Series A.....	9/1/01	—	268,400.00	—	—	—	
03/01/92	Prison and Youth Serv. Fac., Series A.....	3/1/02	8,800,000.00	268,400.00	—	—	—	
10/01/93	Prison and Youth Serv. Fac., Series B.....	12/1/01	—	1,289,250.00	—	—	—	
10/01/93	Prison and Youth Serv. Fac., Series B.....	6/1/02	8,800,000.00	1,289,250.00	—	—	—	
10/15/93	Prison and Youth Services Facilities Refunding, Series C.....	9/1/01	—	1,457,285.00	—	—	—	
10/15/93	Prison and Youth Services Facilities Refunding, Series C.....	3/1/02	670,000.00	1,457,285.00	—	—	—	
02/01/94	Capital Improvement, Series 1994A.....	8/1/01	—	7,731,875.00	—	—	—	
02/01/94	Capital Improvement, Series 1994A.....	2/1/02	28,000,000.00	7,731,875.00	—	—	—	
10/01/94	Clean Water Bonds, Series 1994A.....	12/1/01	—	172,500.00	—	—	—	
10/01/94	Clean Water Bonds, Series 1994A.....	6/1/02	2,000,000.00	172,500.00	—	—	—	
06/01/95	Clean Water Bonds, Series 1995A.....	12/1/01	—	1,249,500.00	—	—	—	
06/01/95	Clean Water Bonds, Series 1995A.....	6/1/02	3,000,000.00	1,249,500.00	—	—	—	
01/01/97	Capital Improvement, Series 1997.....	12/1/01	—	4,413,000.00	—	—	—	
01/01/97	Capital Improvement, Series 1997.....	6/1/02	12,000,000.00	4,413,000.00	—	—	—	
03/01/97	Public School Building, Series 1997A.....	9/1/01	—	10,740,250.00	—	—	—	
03/01/97	Public School Building, Series 1997A.....	3/1/02	12,000,000.00	10,740,250.00	—	—	—	
11/01/97	Highway Bonds, Series 1997A.....	11/1/01	—	—	—	—	4,715,900.00	
11/01/97	Highway Bonds, Series 1997A.....	5/1/02	—	—	—	16,675,000.00	4,715,900.00	
04/01/98	Public School Building, Series 1998A.....	10/1/01	—	9,581,875.00	—	—	—	
04/01/98	Public School Building, Series 1998A.....	4/1/02	16,000,000.00	9,581,875.00	—	—	—	
04/01/99	Clean Water Refunding Bonds, Series 1999.....	12/1/01	—	563,672.50	—	—	—	
04/01/99	Clean Water Refunding Bonds, Series 1999.....	6/1/02	165,000.00	563,672.50	—	—	—	
04/01/99	Public School Building, Series 1999.....	10/1/01	—	9,506,750.00	—	—	—	
04/01/99	Public School Building, Series 1999.....	4/1/02	18,500,000.00	9,506,750.00	—	—	—	
09/01/99	Public Improvement, Series 1999A.....	9/1/01	—	4,511,550.00	—	—	—	
09/01/99	Public Improvement, Series 1999A.....	3/1/02	6,000,000.00	4,511,550.00	—	—	—	
09/01/99	Public Improvement, Series 1999B.....	9/1/01	—	575,250.00	—	—	—	
09/01/99	Public Improvement, Series 1999B.....	3/1/02	2,850,000.00	575,250.00	—	—	—	
10/01/99	Public Improvement, Series 1999C.....	9/1/01	—	50,787.50	—	—	—	
10/01/99	Public Improvement, Series 1999C.....	3/1/02	375,000.00	50,787.50	—	—	—	
09/01/00	Public Improvement, Series 2000A.....	9/1/01	12,000,000.00	7,560,000.00	—	—	—	
09/01/00	Public Improvement, Series 2000A.....	3/1/02	—	7,260,000.00	—	—	—	
03/01/01	Public Improvement, Series 2001A.....	9/1/01	—	8,985,000.00	—	—	—	
03/01/01	Public Improvement, Series 2001A.....	3/1/02	16,000,000.00	8,985,000.00	—	—	—	
			<u>\$ 163,570,000.00</u>	<u>\$ 137,858,690.00</u>	<u>\$ (795,948.71)</u>	<u>\$ 16,675,000.00</u>	<u>\$ 9,431,800.00</u>	
Total Principal			<u>\$ 180,245,000.00</u>				Total Interest	<u>\$ 147,290,490.00</u>

Due Date	General Fund New Issues	General Fund Principal	General Fund Interest	General Fund Discount	Highway Fund New Issues	Highway Fund Principal	Highway Fund Interest	Outstanding, Net of Unamortized Disc.
Jul 1, 2001	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3,038,692,677.10
Aug 1, 2001	—	—	7,731,875.00	—	—	—	—	3,038,692,677.10
Sep 1, 2001	—	12,000,000.00	34,394,522.50	—	—	—	—	3,026,692,677.10
Oct 1, 2001	—	—	19,265,025.00	—	—	—	—	3,026,692,677.10
Nov 1, 2001	—	—	—	—	—	—	4,715,900.00	3,026,692,677.10
Dec 1, 2001	—	—	7,687,922.50	—	—	—	—	3,026,692,677.10
Jan 1, 2002	—	—	—	—	—	—	—	3,026,692,677.10
Feb 1, 2002	—	28,000,000.00	7,731,875.00	—	—	—	—	2,998,692,677.10
Mar 1, 2002	—	54,895,000.00	34,094,522.50	—	—	—	—	2,943,797,677.10
Apr 1, 2002	—	40,800,000.00	19,265,025.00	—	—	—	—	2,902,997,677.10
May 1, 2002	—	1,910,000.00	—	(795,948.71)	—	16,675,000.00	4,715,900.00	2,885,208,625.81
Jun 1, 2002	—	25,965,000.00	7,687,922.50	—	—	—	—	2,859,243,625.81
		<u>\$ —</u>	<u>\$ 163,570,000.00</u>	<u>\$ 137,858,690.00</u>	<u>\$ (795,948.71)</u>	<u>\$ 16,675,000.00</u>	<u>\$ 9,431,800.00</u>	
				Total Principal	<u>\$ 180,245,000.00</u>			
				Total Interest	<u>147,290,490.00</u>			
				Total Requirements	<u>\$ 327,535,490.00</u>			