
STATE OF
NORTH CAROLINA

September 30, 2002
Monthly Financial Data

Robert L. Powell, State Controller
North Carolina Office of the State Controller

State of North Carolina

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

September 30, 2002

(Expressed In Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		<u>Liabilities:</u>	
Cash and Investments	\$ 1,499.1	Sales and Use Tax Payable	\$ 446.3
		Beverage Tax Payable	7.0
Advance to North Carolina Railroad	22.1	Total Liabilities	<u>\$ 453.3</u>
		<u>Fund Balance:</u>	
		Reserved :	
		Retirees' Health Premiums	\$ 40.7
		North Carolina Railroad Acquisition	22.1
		Budgetary Shortfall Funds	<u>244.4</u>
		Total Reserved	\$ 307.2
		Unreserved :	
		Fund Balance - July 1, 2002	3.8
		Transfer from reserves	<u>21.2</u>
			<u>25.0</u>
		Excess of Revenue Over Expenditures - Three Months Ended September 30, 2002	<u>735.7</u>
		Total Unreserved	<u>760.7</u>
		Total Fund Balance	<u>1,067.9</u>
Total Assets	<u>\$ 1,521.2</u>	Total Liabilities and Fund Balance	<u>\$ 1,521.2</u>

State of North Carolina

**SCHEDULE OF OPERATIONS
GENERAL FUND**

For the Months of September 2002 and 2001, and the Three Months Ended September 30, 2002 and 2001
(Expressed In Millions)

	<u>Month</u>		<u>Year-To-Date</u>		<u>Authorized Budget</u>		<u>Percent of Budget Realized/Expended</u>	
	<u>2002-03</u>	<u>2001-02</u>	<u>2002-03</u>	<u>2001-02</u>	<u>2002-03</u>	<u>2001-02</u>	<u>2002-03</u>	<u>2001-02</u>
Beg. Unreserved Fund Balance	\$ 511.4	\$ 616.2	\$ 3.8	\$ —	\$ 3.8	\$ —		
Transfer to Reserved Fund Balance	—	—	—	—	—	(181.8)		
Transfer from Reserved Fund Balance	—	—	21.2	—	21.2	—		
	<u>511.4</u>	<u>616.2</u>	<u>25.0</u>	<u>—</u>	<u>25.0</u>	<u>(181.8)</u>		
Revenues:								
Tax Revenues:								
Individual Income	716.4	701.1	1,842.2	1,855.3	7,270.2	8,179.3	25.3%	22.7%
Corporate Income	209.7	28.2	233.1	35.7	822.9	586.4	28.3%	6.1%
Sales and Use	342.5	266.8	1,067.0	880.0	4,070.1	3,796.3	26.2%	23.2%
Franchise	11.1	2.0	76.3	80.6	352.6	639.0	21.6%	12.6%
Insurance	1.3	0.4	6.7	3.3	379.9	321.6	1.8%	1.0%
Beverage	17.7	18.5	44.7	46.6	172.3	174.0	25.9%	26.8%
Inheritance	8.9	7.2	32.1	26.3	104.0	130.2	30.9%	20.2%
Privilege License	0.9	0.5	12.6	12.0	45.8	26.4	27.5%	45.5%
Tobacco Products	3.7	3.8	11.2	10.4	45.7	40.7	24.5%	25.6%
Real Estate Conveyance Excise	—	0.1	10.2	9.7	—	—	—	—
Gift	0.4	0.1	1.2	1.0	10.7	23.2	11.2%	4.3%
White Goods Disposal	0.4	0.5	1.4	1.4	—	—	—	—
Scrap Tire Disposal	1.0	1.1	3.1	3.1	—	—	—	—
Freight Car Lines	—	—	—	—	0.5	0.5	—	—
Piped Natural Gas	(1.9)	(4.3)	3.4	4.1	39.7	37.9	8.6%	10.8%
Other	0.2	0.2	—	—	0.5	0.6	—	—
Total Tax Revenue	<u>1,312.3</u>	<u>1,026.2</u>	<u>3,345.2</u>	<u>2,969.5</u>	<u>13,314.9</u>	<u>13,956.1</u>	25.1%	21.3%
Non-Tax Revenue:								
Treasurer's Investments	9.4	13.9	28.0	38.7	116.0	166.8	24.1%	23.2%
Judicial Fees	9.1	8.5	29.0	28.1	112.5	112.0	25.8%	25.1%
Insurance	0.2	0.7	1.9	2.5	47.2	45.5	4.0%	5.5%
Disproportionate Share	—	107.0	—	107.0	107.0	107.0	—	100.0%
Highway Fund Transfer In	—	—	3.8	—	15.3	14.5	24.8%	—
Highway Trust Fund Transfer In	94.4	—	94.4	170.0	377.4	171.7	25.0%	99.0%
Intra State Transfer	—	—	—	—	98.4	—	—	—
Other	4.9	4.2	16.1	15.6	138.2	139.4	11.6%	11.2%
Total Non-Tax Revenue	<u>118.0</u>	<u>134.3</u>	<u>173.2</u>	<u>361.9</u>	<u>1,012.0</u>	<u>756.9</u>	17.1%	47.8%
Total Tax and Non-Tax Revenue	<u>1,430.3</u>	<u>1,160.5</u>	<u>3,518.4</u>	<u>3,331.4</u>	<u>14,326.9</u>	<u>14,713.0</u>	24.6%	22.6%
Bond Proceeds	—	—	—	—	—	605.0	—	—
Total Availability	<u>1,941.7</u>	<u>1,776.7</u>	<u>3,543.4</u>	<u>3,331.4</u>	<u>14,351.9</u>	<u>15,136.2</u>	24.7%	22.0%
Expenditures:								
Current Operations	1,130.6	1,297.7	2,724.4	2,849.3	14,064.9	14,120.4	19.4%	20.2%
Capital Improvements:								
Funded by General Fund	—	—	—	—	31.2	32.9	—	—
Repairs and Renovations	—	—	—	—	—	125.0	—	—
Debt Service	50.4	46.4	58.3	49.5	255.7	252.0	22.8%	19.6%
	<u>1,181.0</u>	<u>1,344.1</u>	<u>2,782.7</u>	<u>2,898.8</u>	<u>14,351.8</u>	<u>14,530.3</u>	19.4%	20.0%
Capital Improvements:								
Funded by Bond Proceeds	—	—	—	—	—	605.0	—	—
Total Expenditures	<u>1,181.0</u>	<u>1,344.1</u>	<u>2,782.7</u>	<u>2,898.8</u>	<u>14,351.8</u>	<u>15,135.3</u>	19.4%	19.2%
Unreserved Fund Balance	<u>\$ 760.7</u>	<u>\$ 432.6</u>	<u>\$ 760.7</u>	<u>\$ 432.6</u>	<u>\$ 0.1</u>	<u>\$ 0.9</u>		

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

For the Month of September 2002, and the Three Months Ended September 30, 2002
(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]	\$ —	\$ 716.4	\$ —	—	\$ —	\$ 1,842.2	\$ —	—
Corporate Income [2]	—	209.7	—	—	—	233.1	—	—
Sales and Use	—	342.5	—	—	—	1,067.0	—	—
Franchise	—	11.1	—	—	—	76.3	—	—
Insurance	—	1.3	—	—	—	6.7	—	—
Beverage	—	17.7	—	—	—	44.7	—	—
Inheritance	—	8.9	—	—	—	32.1	—	—
Privilege License	—	0.9	—	—	—	12.6	—	—
Tobacco Products	—	3.7	—	—	—	11.2	—	—
Real Estate Conveyance Excise	—	—	—	—	—	10.2	—	—
Gift	—	0.4	—	—	—	1.2	—	—
White Goods Disposal	—	0.4	—	—	—	1.4	—	—
Scrap Tire Disposal	—	1.0	—	—	—	3.1	—	—
Freight Car Lines	—	—	—	—	—	—	—	—
Piped Natural Gas	—	(1.9)	—	—	—	3.4	—	—
Other	—	0.2	—	—	—	—	—	—
Total Tax Revenue	<u>—</u>	<u>1,312.3</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>3,345.2</u>	<u>—</u>	<u>—</u>
Non-Tax Revenue								
Treasurer's Investments	—	9.4	—	—	—	28.0	—	—
Judicial Fees	—	9.1	—	—	—	29.0	—	—
Insurance	—	0.2	—	—	—	1.9	—	—
Disproportionate share	—	—	—	—	—	—	—	—
Highway Fund Transfer In	—	—	—	—	—	3.8	—	—
Highway Trust Fund Transfer In	—	94.4	—	—	—	94.4	—	—
Intra State Transfer	—	—	—	—	—	—	—	—
Other	—	4.9	—	—	—	16.1	—	—
Total Non-Tax Revenue	<u>—</u>	<u>118.0</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>173.2</u>	<u>—</u>	<u>—</u>
Total Tax and Non-Tax Revenue	<u>\$ —</u>	<u>\$1,430.3</u>	<u>\$ —</u>	<u>—</u>	<u>\$ —</u>	<u>\$ 3,518.4</u>	<u>\$ —</u>	<u>—</u>

Projected Monthly Budget numbers not yet made available by the Office of State Budget and Management and the General Assembly's Fiscal Research Division.

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

	2002-03		2001-02	
	Current Month	Year-To-Date	Current Month	Year-To-Date
Individual Income Tax, Reported Net	\$ 716.4	\$ 1,842.2	\$ 701.1	\$ 1,855.3
Local Government Tax Reimbursement	—	—	—	—
Individual Income Tax, Adjusted for Transfers	<u>\$ 716.4</u>	<u>\$ 1,842.2</u>	<u>\$ 701.1</u>	<u>\$ 1,855.3</u>

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

	2002-03		2001-02	
	Current Month	Year-To-Date	Current Month	Year-To-Date
Corporate Income Tax, Reported Net	\$ 209.7	\$ 233.1	\$ 28.2	\$ 35.7
Public School Building Capital Fund	—	—	15.8	15.8
Critical School Facility Needs Fund	—	—	2.5	2.5
Local Government Tax Reimbursement	—	—	95.1	95.1
Executive Order #3	—	—	—	95.1
	<u>—</u>	<u>—</u>	<u>113.4</u>	<u>208.5</u>
Corporate Income Tax, Adjusted for Transfers	<u>\$ 209.7</u>	<u>\$ 233.1</u>	<u>\$ 141.6</u>	<u>\$ 244.2</u>

State of North Carolina

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

For the Months of September 2002 and 2001, and the Three Months Ended September 30, 2002 and 2001
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended		
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	
<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	\$ 3.0	\$ 3.3	\$ 0.2	\$ (5.0)	\$ 37.0	\$ 39.3	0.5%	(12.7%)	
Governor's Office	0.4	0.4	1.1	1.1	4.9	5.5	22.4%	20.0%	
Office of State Budget	0.6	0.6	0.8	1.4	4.5	5.5	17.8%	25.5%	
Office of State Planning	—	—	—	0.1	—	—	—	—	
Housing Finance Agency	0.3	—	1.1	—	4.8	5.3	22.9%	—	
Disaster Relief (carryforward from FY2000)	—	4.2	—	(0.3)	—	—	—	—	
Lieutenant Governor	—	0.1	0.1	0.2	0.6	0.7	16.7%	28.6%	
Secretary of State	0.6	0.6	1.8	1.8	8.2	8.6	22.0%	20.9%	
State Auditor	1.0	0.8	2.6	2.5	11.0	11.8	23.6%	21.2%	
State Treasurer	1.8	0.1	(2.0)	(4.1)	7.9	7.2	(25.3%)	(56.9%)	
Retirement and Employee Benefits Administration	1.3	1.0	3.9	1.6	7.1	10.3	54.9%	15.5%	
Office of the State Controller	6.1	5.1	13.3	12.9	56.3	62.1	23.6%	20.8%	
Revenue	0.7	0.9	2.4	2.7	10.1	11.5	23.8%	23.5%	
Cultural Resources	6.1	8.1	17.3	16.1	75.0	76.8	23.1%	21.0%	
Cultural Resources - Roanoke Island Commission	5.3	6.7	12.8	15.0	56.0	60.3	22.9%	24.9%	
Board of Elections	—	0.5	0.1	0.5	1.7	1.9	5.9%	26.3%	
Office of Administrative Hearings	0.2	0.1	0.6	(0.1)	3.4	3.2	17.6%	(3.1%)	
Rules Review Committee	0.2	0.2	0.6	0.6	2.5	2.8	24.0%	21.4%	
	0.1	—	0.1	0.1	0.3	0.3	33.3%	33.3%	
	<u>27.7</u>	<u>32.7</u>	<u>56.8</u>	<u>47.1</u>	<u>291.3</u>	<u>313.1</u>	<u>19.5%</u>	<u>15.0%</u>	
Reserves - General Assembly	—	5.0	0.9	31.9	3.2	39.6	28.1%	80.6%	
Reserves - Contingency & Emergency	—	—	—	—	5.0	4.4	—	—	
Reserves - Savings	—	—	—	—	—	—	—	—	
Reserves - SPA Salary Increases	—	—	—	—	53.8	4.9	—	—	
Reserves - Salary Adjustments	—	0.7	—	—	0.5	0.4	—	—	
Reserves - Retirement Adjustment	—	—	—	—	(17.8)	—	—	—	
Reserves - ITS Rate Reduction	—	—	—	—	(3.1)	(1.7)	—	—	
Reserves - Salary Adjustments 1999-00	0.3	1.0	—	—	(0.3)	(0.4)	—	—	
Reserves - Management Flexibility	—	—	—	—	(41.5)	—	—	—	
Reserves - Implement HIPPA	—	—	—	—	2.0	13.5	—	—	
Reserves - Severance	—	—	—	—	5.0	—	—	—	
Reserves - State Employee Benefits	—	—	—	—	33.8	26.5	—	—	
Reserves - Retirement	—	—	—	—	(178.3)	(33.7)	—	—	
Reserves - Special Needs Children	—	—	—	—	1.0	—	—	—	
Reserves - MH/DD/SA Reform	—	—	(7.4)	(2.5)	6.4	44.3	(115.6%)	(5.6%)	
	<u>0.3</u>	<u>6.7</u>	<u>(6.5)</u>	<u>29.4</u>	<u>(130.3)</u>	<u>97.8</u>	<u>5.0%</u>	<u>30.1%</u>	
Total - General Government	<u>28.0</u>	<u>39.4</u>	<u>50.3</u>	<u>76.5</u>	<u>161.0</u>	<u>410.9</u>	<u>31.2%</u>	<u>18.6%</u>	

State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of September 2002 and 2001, and the Three Months Ended September 30, 2002 and 2001

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02
Education								
Public Instruction	481.6	501.9	1,269.6	1,231.3	5,977.7	5,922.5	21.2%	20.8%
North Carolina School of Science and Mathematics	0.9	1.0	2.3	2.2	12.1	11.8	19.0%	18.6%
Community Colleges	57.1	54.1	112.3	111.6	677.4	650.1	16.6%	17.2%
	<u>539.6</u>	<u>557.0</u>	<u>1,384.2</u>	<u>1,345.1</u>	<u>6,667.2</u>	<u>6,584.4</u>	<u>20.8%</u>	<u>20.4%</u>
University System :								
University of North Carolina - General Admin.	2.3	4.5	9.8	9.8	44.3	46.1	22.1%	21.3%
UNC - GA Institutional Programs and Facilities	—	—	—	—	11.4	0.6	—	—
UNC - GA Related Educational Programs	8.3	2.7	13.0	5.2	94.7	112.8	13.7%	4.6%
UNC - Chapel Hill Academic Affairs	23.8	20.9	18.3	15.5	195.5	205.6	9.4%	7.5%
UNC - Chapel Hill Health Affairs	10.6	12.5	24.6	24.8	150.7	155.9	16.3%	15.9%
UNC - Chapel Hill Area Health Affairs	5.8	2.2	12.7	10.1	45.0	46.4	28.2%	21.8%
NCSU - Academic Affairs	20.6	23.1	36.4	39.8	274.2	273.0	13.3%	14.6%
NCSU - Agricultural Research	4.7	4.6	11.7	11.0	46.4	47.5	25.2%	23.2%
NCSU - Agricultural Extension Service	5.1	4.7	8.6	9.3	36.5	37.4	23.6%	24.9%
University of North Carolina at Greensboro	9.0	9.1	9.0	11.1	94.9	94.2	9.5%	11.8%
University of North Carolina at Charlotte	14.0	14.5	10.5	9.9	101.2	98.3	10.4%	10.1%
University of North Carolina at Asheville	3.1	3.1	3.7	4.4	24.5	25.9	15.1%	17.0%
University of North Carolina at Wilmington	6.1	5.1	6.8	9.9	58.6	60.4	11.6%	16.4%
East Carolina University	10.3	16.3	11.8	14.2	124.7	121.5	9.5%	11.7%
ECU - Health Affairs	3.7	4.2	10.5	11.1	45.1	46.4	23.3%	23.9%
North Carolina A&T University	13.2	4.7	9.1	10.4	64.8	61.7	14.0%	16.9%
Western Carolina University	4.4	4.4	6.9	7.2	53.2	52.7	13.0%	13.7%
Appalachian State University	7.1	9.3	16.6	16.3	83.3	86.6	19.9%	18.8%
Pembroke State University	5.9	3.2	4.7	2.6	32.9	28.5	14.3%	9.1%
Winston-Salem State University	2.2	4.0	5.8	4.9	30.9	30.5	18.8%	16.1%
Elizabeth City State University	1.8	1.5	4.9	3.6	23.8	23.2	20.6%	15.5%
Fayetteville State University	2.6	2.0	7.2	5.9	33.7	31.4	21.4%	18.8%
North Carolina Central University	4.5	6.4	6.0	7.4	46.2	45.2	13.0%	16.4%
North Carolina School of the Arts	1.3	2.6	3.1	3.1	16.9	17.6	18.3%	17.6%
University of North Carolina Hospitals	3.0	3.0	10.5	10.5	39.6	40.7	26.5%	25.8%
	<u>173.4</u>	<u>168.6</u>	<u>262.2</u>	<u>258.0</u>	<u>1,773.0</u>	<u>1,790.1</u>	<u>14.8%</u>	<u>14.4%</u>
Total - Education	<u>713.0</u>	<u>725.6</u>	<u>1,646.4</u>	<u>1,603.1</u>	<u>8,440.2</u>	<u>8,374.5</u>	<u>19.5%</u>	<u>19.1%</u>
Health and Human Services								
HHS - Administration	6.7	5.6	8.5	12.2	73.3	55.9	11.6%	21.8%
Aging	2.8	2.0	6.6	2.3	28.6	29.6	23.1%	7.8%
Child Development	23.2	21.5	55.6	74.8	282.0	289.0	19.7%	25.9%
Services for Deaf & Hearing Impaired	2.5	4.7	6.6	11.1	32.6	36.5	20.2%	30.4%
Health Services	6.0	7.0	16.1	18.4	133.1	140.9	12.1%	13.1%
Social Services	18.9	(5.0)	34.2	36.5	181.0	188.3	18.9%	19.4%
Medical Assistance	125.9	303.6	372.2	467.6	2,192.4	1,983.3	17.0%	23.6%
Children's Health Insurance	3.1	1.4	8.8	5.0	45.1	33.0	19.5%	15.2%
Services for the Blind	0.7	0.7	2.5	2.3	9.6	10.2	26.0%	22.5%
Mental Health	35.3	43.7	122.2	111.6	570.4	577.8	21.4%	19.3%
Facility Services	1.0	1.1	3.1	(0.1)	14.6	15.0	21.2%	(0.7%)
Vocational Rehabilitation	7.4	6.5	3.5	9.0	39.9	43.5	8.8%	20.7%
Juvenile Justice	13.1	14.2	30.9	31.2	129.9	141.0	23.8%	22.1%
Total - Health and Human Services	<u>246.6</u>	<u>407.0</u>	<u>670.8</u>	<u>781.9</u>	<u>3,732.5</u>	<u>3,544.0</u>	<u>18.0%</u>	<u>22.1%</u>

State of North Carolina

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

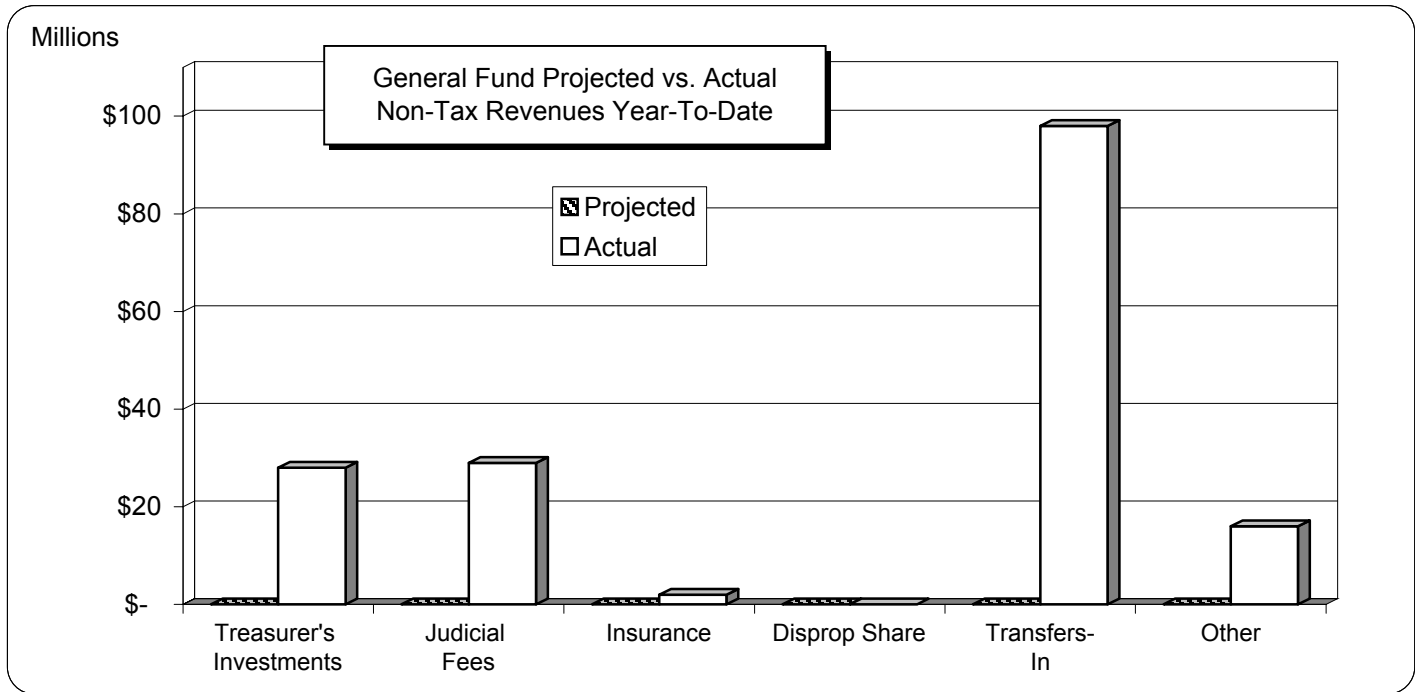
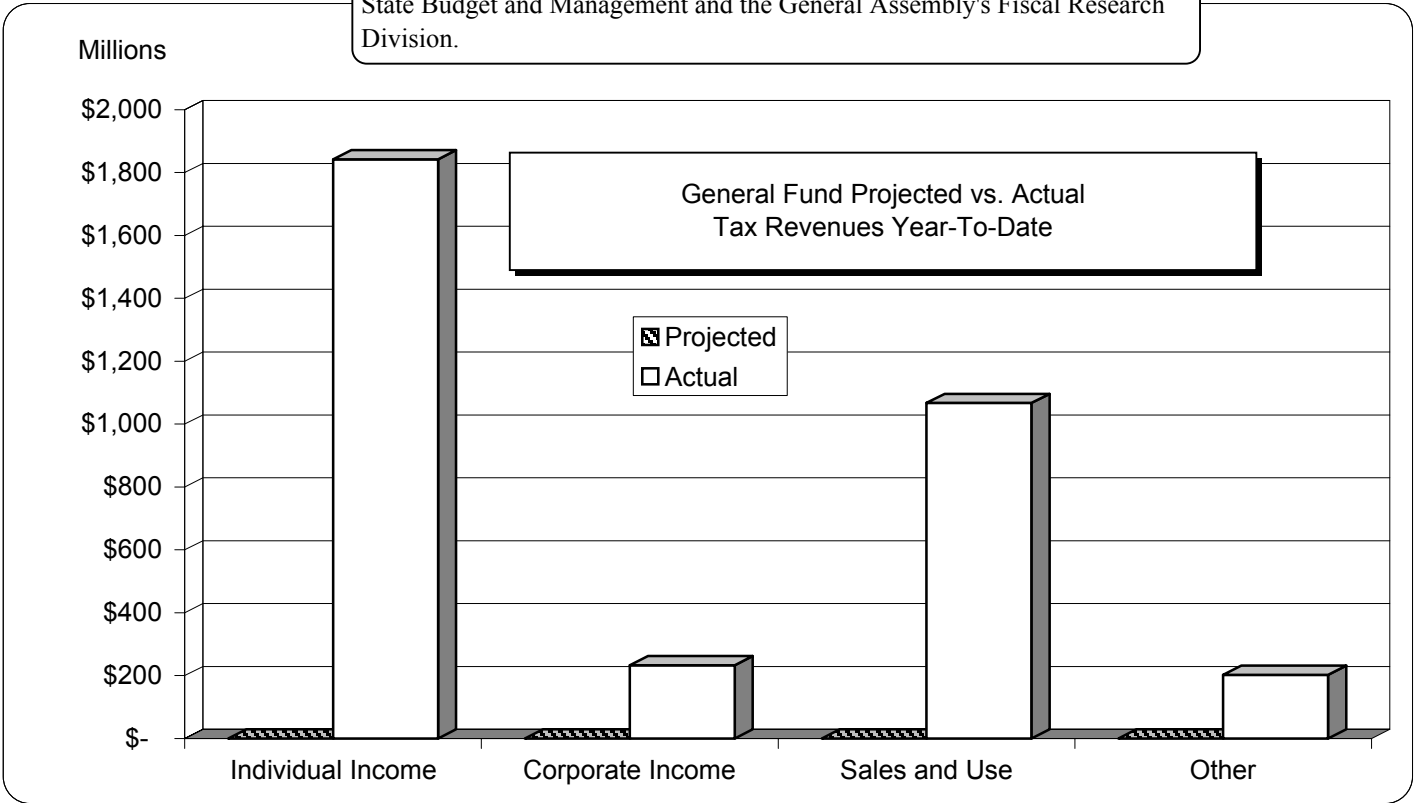
For the Months of September 2002 and 2001, and the Three Months Ended September 30, 2002 and 2001

(Expressed In Millions)

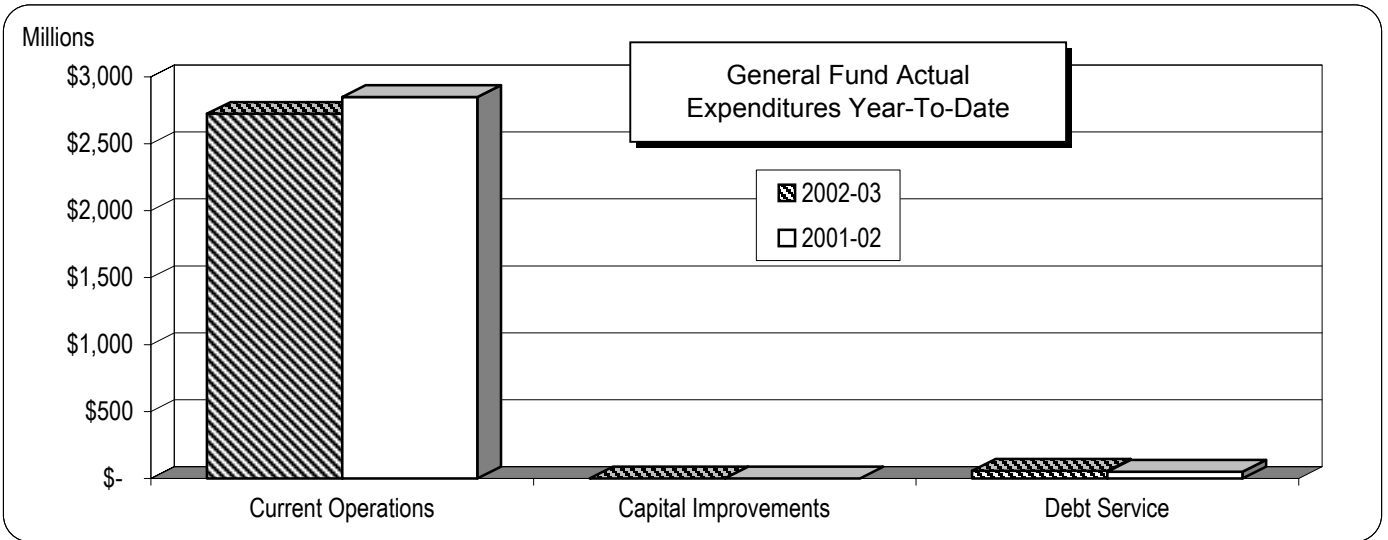
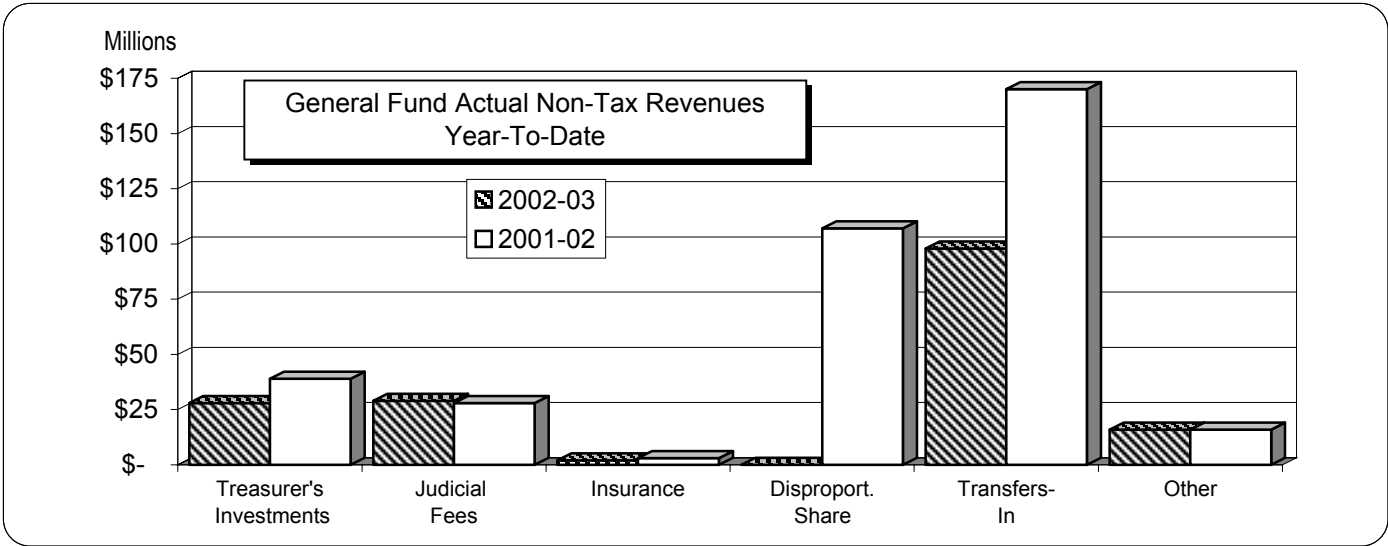
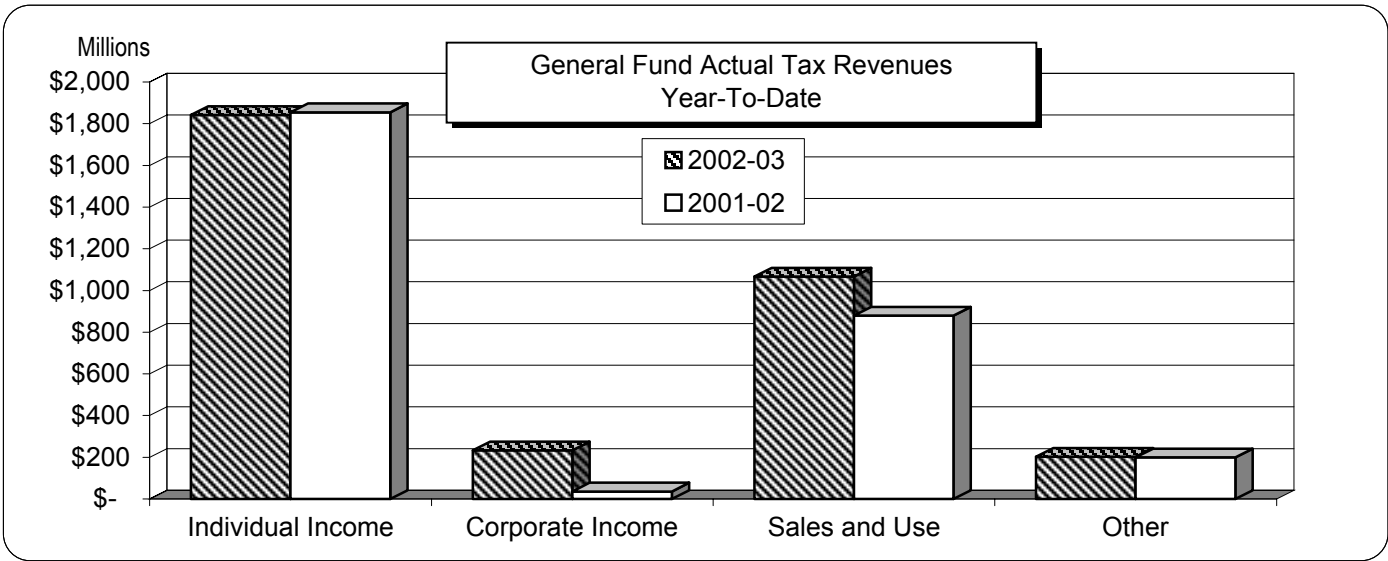
	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02
Economic Development								
Commerce	2.7	3.3	(11.0)	1.9	33.8	59.1	(32.5%)	3.2%
Commerce - State Aid to Nonstate Entities	0.9	0.8	2.5	2.4	20.6	16.5	12.1%	14.5%
Division of Information Technology Service	—	—	—	—	—	—	—	—
Transportation - Airport	—	—	—	—	10.9	10.0	—	—
Transportation - Railroads	—	—	—	—	—	—	—	—
Total - Economic Development	3.6	4.1	(8.5)	4.3	65.3	85.6	(13.0%)	5.0%
Environment and Natural Resources								
Environment and Natural Resources	14.4	17.5	34.1	39.6	149.3	158.9	22.8%	24.9%
Environment and Natural Resources - State Aid	3.2	2.5	9.6	7.5	66.4	40.0	14.5%	18.8%
Total - Environment and Natural Resources	17.6	20.0	43.7	47.1	215.7	198.9	20.3%	23.7%
Public Safety, Correction, and Regulation								
Judicial	31.7	29.3	96.2	91.3	376.4	378.3	25.6%	24.1%
Justice	5.9	5.7	16.1	16.9	71.8	73.1	22.4%	23.1%
Labor	1.0	1.2	3.1	3.5	14.1	15.4	22.0%	22.7%
Insurance	2.0	1.7	5.4	5.1	23.5	23.6	23.0%	21.6%
Insurance - RICO	—	—	—	—	2.0	1.1	—	—
Correction	70.9	73.7	212.2	221.0	884.2	925.3	24.0%	23.9%
Crime Control	5.2	(14.7)	(22.4)	(12.7)	28.0	34.3	(80.0%)	(37.0%)
Total - Public Safety, Correction, and Regulation	116.7	96.9	310.6	325.1	1,400.0	1,451.1	22.2%	22.4%
Agriculture								
Agriculture and Consumer Services	5.1	4.7	11.2	11.7	50.6	55.4	22.1%	21.1%
Rounding [*]	—	—	(0.1)	(0.4)	(0.4)	—	N/A	N/A
Total Current Operations	1,130.6	1,297.7	2,724.4	2,849.3	14,064.9	14,120.4	19.4%	20.2%
Capital Improvements								
Funded by General Fund	—	—	—	—	31.2	32.9	—	—
Repairs and Renovations	—	—	—	—	—	125.0	—	—
Debt Service	50.4	46.4	58.3	49.5	255.7	252.0	22.8%	19.6%
	1,181.0	1,344.1	2,782.7	2,898.8	14,351.8	14,530.3	19.4%	20.0%
Capital Improvements								
Funded by Bond Proceeds	—	—	—	—	—	605.0	—	—
Total Expenditures	\$ 1,181.0	\$ 1,344.1	\$ 2,782.7	\$ 2,898.8	\$ 14,351.8	\$ 15,135.3	19.4%	19.2%

[*] 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.

Projected Monthly Budget numbers not yet made available by the Office of State Budget and Management and the General Assembly's Fiscal Research Division.



September 30, 2002



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

September 30, 2002
(Expressed in Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		Liabilities:	
Cash and Short-term Investments	\$ 500.8	Accounts Payable	\$ 9.9
		Contracts Payable - Retained Percentage	31.2
Accounts Receivable	84.7	Accrued Payroll	17.9
Inventory	33.4	Retainage Paid to Escrow Agents	34.3
Other Assets	71.2	FHWA - Advanced Right-of-way Revolving Fund	—
		Allowance for Employees' Leave	45.5
		Other Liabilities	<u>42.3</u>
		Total Liabilities	\$ 181.1
		Fund Balance:	
		Fund Balance - July 1, 2002	484.1
		Excess of Revenues Over Expenditures -	
		Three Months Ended September 30, 2002	<u>24.9</u>
		Total Fund Balance	<u>509.0</u>
Total Assets	<u>\$ 690.1</u>	Total Liabilities and Fund Balance	<u>\$ 690.1</u>

SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION HIGHWAY FUND

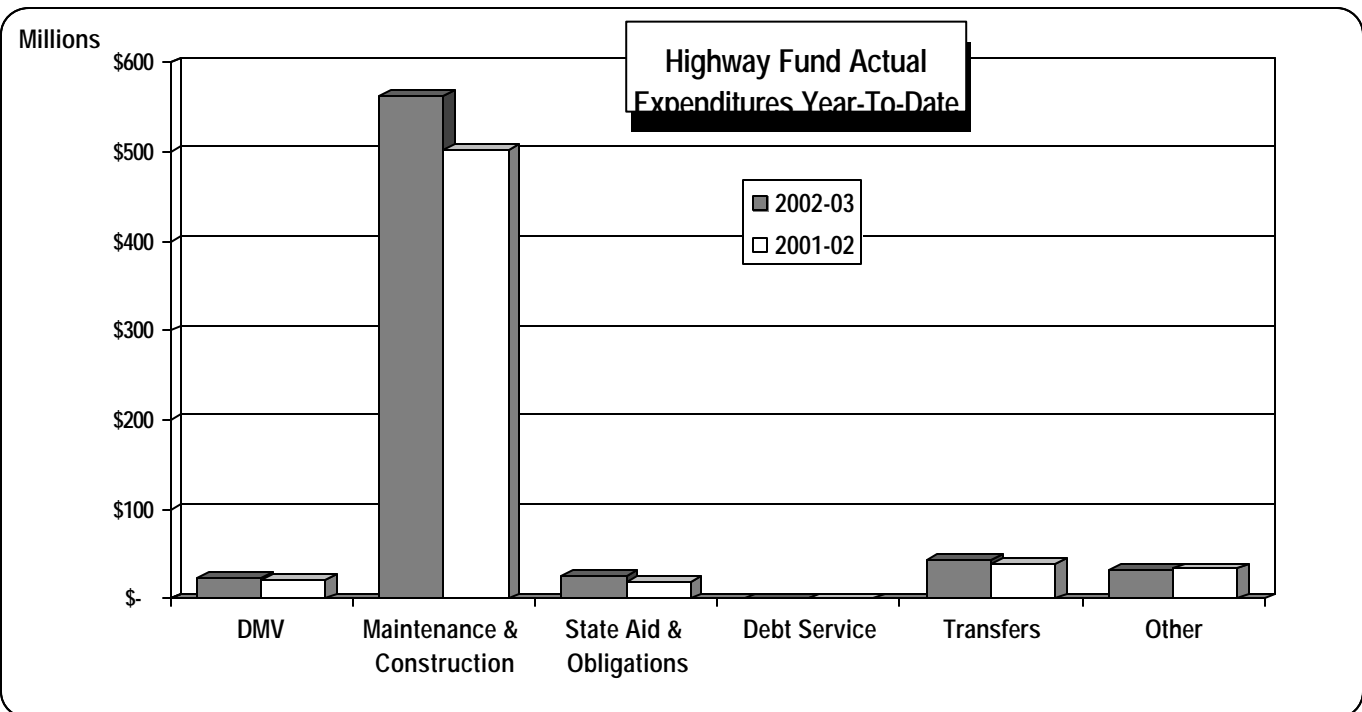
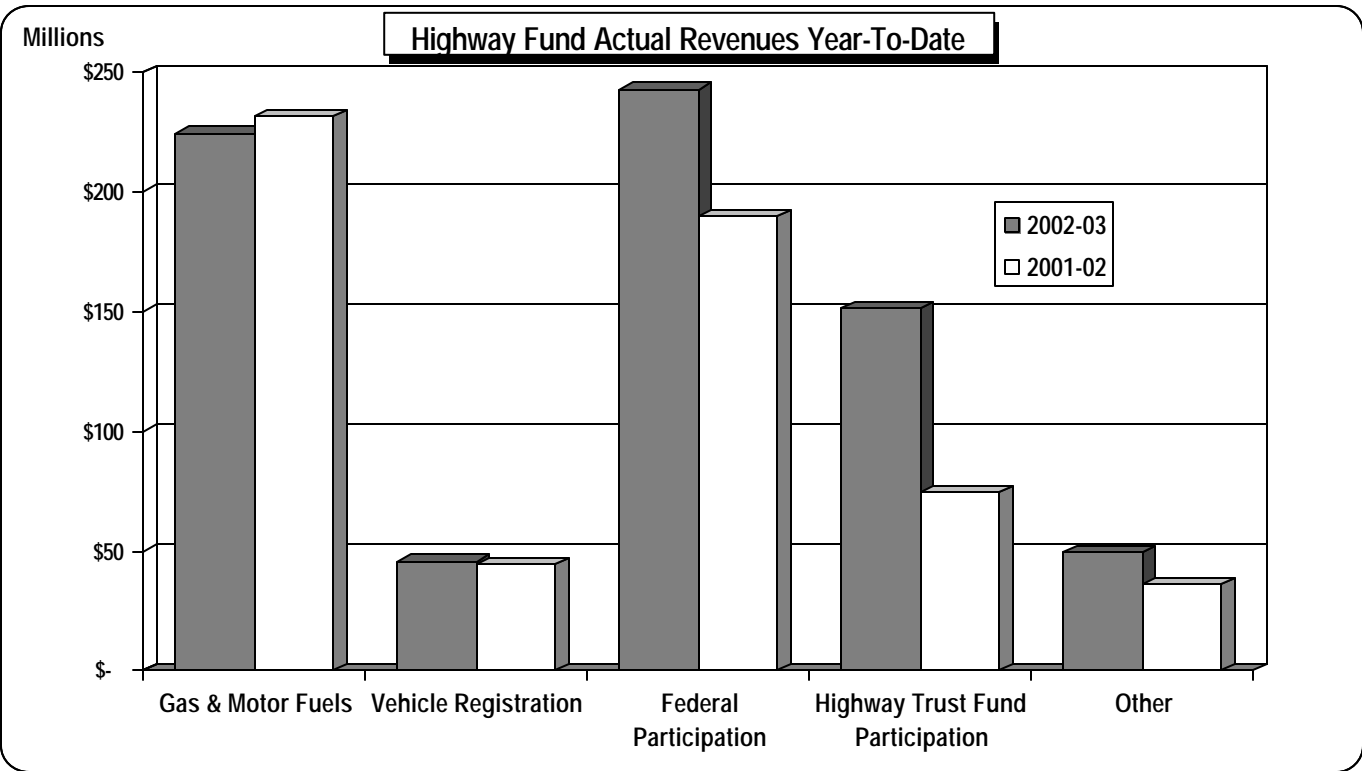
For the Months of September 2002 and 2001, and the Three Months Ended September 30, 2002 and 2001

(Expressed in Millions)

	Month		Year-To-Date		[1] Authorized Budget		Percent of Budget Realized/Expended Year-To-Date	
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02
	Revenues:							
Gasoline Tax (\$.0025)	\$ 1.2	\$ 1.1	\$ 3.5	\$ 3.3	\$ 13.3	\$ 12.9	26.3%	25.6%
Motor Fuels Tax	72.7	77.6	220.9	227.9	861.4	898.1	25.6%	25.4%
Total Taxes	73.9	78.7	224.4	231.2	874.7	911.0	25.7%	25.4%
Motor Vehicle Registration	15.4	12.3	45.7	44.3	269.4	266.5	17.0%	16.6%
Other Fees, Licenses, Fines	9.1	8.5	29.6	28.0	119.7	108.8	24.7%	25.7%
Transfer From Highway Trust Fund	—	—	—	—	—	—	—	—
Treasurer's Investments	1.6	1.6	5.6	4.6	12.0	16.2	46.7%	28.4%
Departmental Revenues	—	—	—	0.9	0.9	0.9	—	100.0%
Total Non-Tax	26.1	22.4	80.9	77.8	402.0	392.4	20.1%	19.8%
Total Tax and Non-Tax	100.0	101.1	305.3	309.0	1,276.7	1,303.4	23.9%	23.7%
Federal Funds Participation	124.5	61.6	242.5	189.7	989.4	1,074.2	24.5%	17.7%
Highway Trust Fund Participation	42.2	11.6	151.1	74.7	328.0	337.1	46.1%	22.2%
Other Participation	12.7	0.8	14.4	2.7	89.9	93.0	16.0%	2.9%
Total Other Revenues	179.4	74.0	408.0	267.1	1,407.3	1,504.3	29.0%	17.8%
Total Revenues	279.4	175.1	713.3	576.1	2,684.0	2,807.7	26.6%	20.5%
Expenditures:								
Administration	4.4	8.9	14.1	11.0	72.3	69.4	19.5%	15.9%
Operations	3.0	3.2	9.9	10.1	28.7	28.9	34.5%	34.9%
Transfers to Other State Agencies	14.3	10.5	44.2	38.5	194.2	189.4	22.8%	20.3%
Division of Motor Vehicles	8.5	7.9	23.9	20.8	99.8	99.3	23.9%	20.9%
State Highway Maintenance	44.6	46.3	163.7	166.4	736.7	703.7	22.2%	23.6%
State Highway Construction	18.1	16.5	55.7	59.9	441.0	443.3	12.6%	13.5%
Federal Aid - Highway Construction	110.3	94.5	343.1	276.8	2,187.6	1,993.6	15.7%	13.9%
State Aid and Obligations	8.2	11.1	25.7	18.9	382.4	371.8	6.7%	5.1%
Other Expenditures	2.6	3.8	8.1	12.6	102.6	118.8	7.9%	10.6%
Debt Service	—	—	—	—	—	—	—	—
Total Expenditures	214.0	202.7	688.4	615.0	4,245.3	4,018.2	16.2%	15.3%
Excess of Revenues Over/(Under)								
Expenditures	65.4	(27.6)	24.9	(38.9)	(1,561.3)	(1,210.5)		
Anticipation of Revenues :								
Cash-flow Contract	—	—	—	—	28.0	28.0		
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	1,060.4	848.1		
Beginning Balance	443.6	363.2	484.1	374.5	484.1	374.5		
Ending Balance	\$ 509.0	\$ 335.6	\$ 509.0	\$ 335.6	\$ 11.2	\$ 40.1		

[1] Multi-year budget.

September 30, 2002



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

September 30, 2002
(Expressed in Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		Liabilities:	
Cash and Short-term Investments	\$ 357.8	Due to Highway Fund	\$ 51.0
Accounts Receivable	3.4		
Other Assets	2.8		
		Total Liabilities	<u>51.0</u>
		Fund Balance:	
		Fund Balance - July 1, 2002	477.3
		Excess of Revenue Over/(Under) Expenditures -	
		Three Months Ended September 30, 2002	<u>(164.3)</u>
		Total Fund Balance	<u>313.0</u>
Total Assets	<u>\$ 364.0</u>	Total Liabilities and Fund Balance	<u>\$ 364.0</u>

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

For the Months of September 2002 and 2001, and the Three Months Ended September 30, 2002 and 2001
(Expressed in Millions)

	Month		Year-To-Date		[2] Authorized Budget		Percent of Budget Realized/Expended	
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02
Revenues:								
Highway Use Tax	\$ 47.5	\$ 40.8	\$ 145.3	\$ 130.4	\$ 579.4	\$ 570.3	25.1%	22.9%
Gasoline Tax	24.2	25.7	73.8	75.7	287.1	299.3	25.7%	25.3%
Total Taxes	71.7	66.5	219.1	206.1	866.5	869.6	25.3%	23.7%
Motor Vehicle Title Fees	6.5	5.8	20.5	19.4	81.1	81.9	25.3%	23.7%
Treasurer's Investments	2.1	2.9	6.4	9.9	15.0	24.9	42.7%	39.8%
Lien Recording	0.1	0.2	0.5	0.5	2.2	2.1	22.7%	23.8%
Miscellaneous Registration Fees	0.8	0.7	2.5	2.4	10.1	10.2	24.8%	23.5%
Transfer from Highway Fund	—	—	—	—	—	—	—	—
Other Non-Tax	—	—	—	—	4.5	4.1	—	—
Total Non-Tax	9.5	9.6	29.9	32.2	112.9	123.2	26.5%	26.1%
Revenue Bonds - Authorized and Unissued	—	—	—	—	700.0	700.0	—	—
Total Revenues	81.2	76.1	249.0	238.3	1,679.4	1,692.8	14.8%	14.1%
Expenditures:								
Program Administration	—	—	—	—	35.8	34.1	—	—
Intrastate Highway System	19.3	23.3	59.0	63.8	681.7	834.4	8.7%	7.6%
Secondary Highway System	6.5	7.8	23.6	26.9	151.4	181.7	15.6%	14.8%
Urban Highway System	9.4	7.8	29.9	29.8	718.3	817.0	4.2%	3.6%
State Aid-Municipalities	—	1.6	—	1.6	77.5	96.7	—	1.7%
Transfer to General Fund	94.4	—	94.4	170.0	377.4	170.0	25.0%	100.0%
Transfer to Highway Fund	42.2	11.6	150.5	74.7	327.4	337.1	46.0%	22.2%
Debt Service	—	—	—	—	—	—	—	—
Trust Fund Utilization	15.6	—	55.9	—	383.0	—	14.6%	—
Total Expenditures	187.4	52.1	413.3	366.8	2,752.5	2,471.0	15.0%	14.8%
Excess of Revenues Over/(Under)								
Expenditures	(106.2)	24.0	(164.3)	(128.5)	(1,073.1)	(778.2)		
Anticipation of Revenues :								
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	595.8	41.6		
Beginning Balance	419.2	584.1	477.3	736.6	477.3	736.6		
Ending Balance	\$ 313.0	\$ 608.1	\$ 313.0	\$ 608.1	\$ —	\$ —		

[2] Multi-year budget.

