



State of North Carolina

Office of the State Controller

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STATE CONTROLLER

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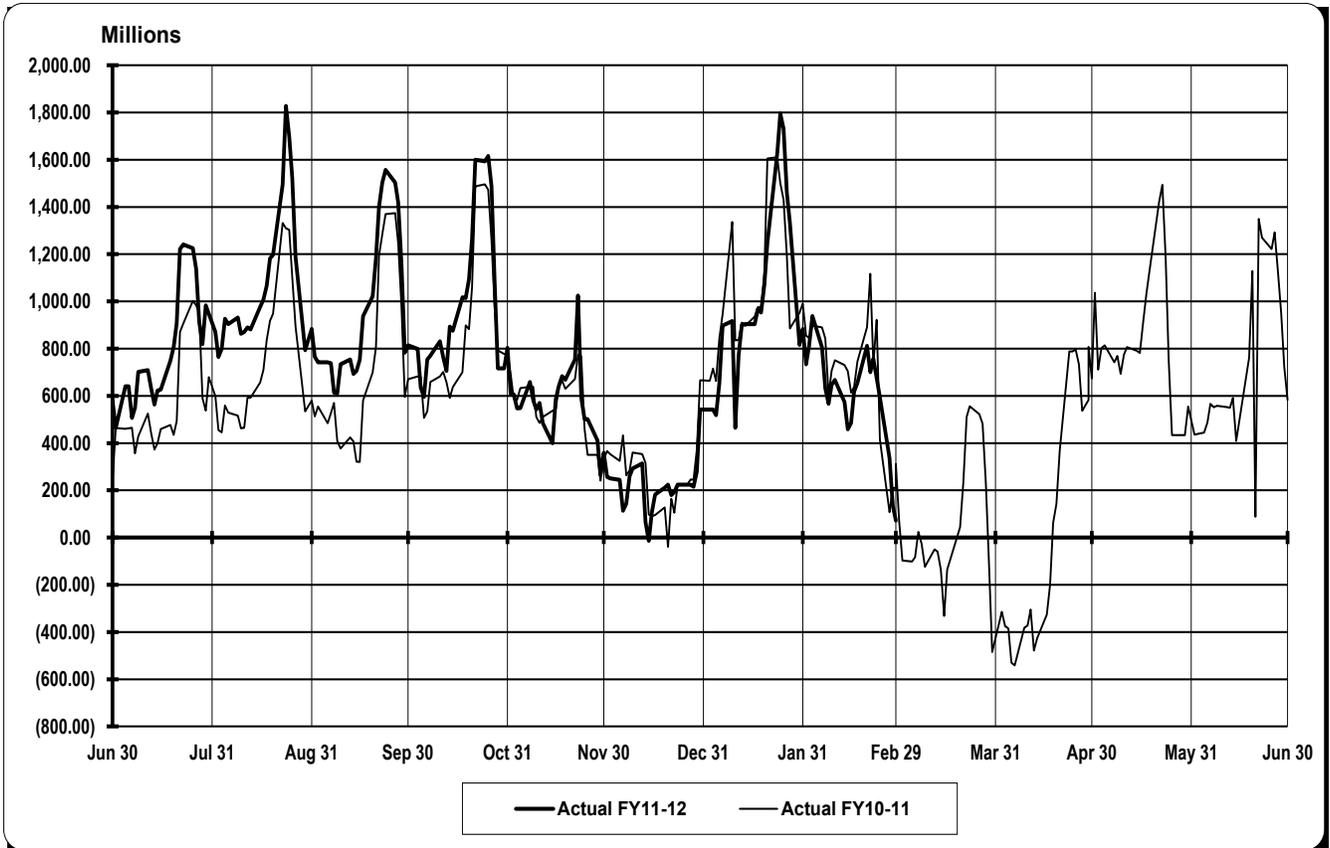
OFFICE OF THE STATE CONTROLLER RELEASES FEBRUARY MONTHLY FINANCIAL REPORT

RALEIGH – For February 2012, North Carolina experienced an increase in General Fund receipts which include tax and non-tax receipts. Tax revenues decreased by \$56.5 million, or 6.7 percent, and non-tax revenues increased by \$63.3 million, or 78 percent as compared to the previous year. The increase in non-tax revenues was due to the temporary transfer of \$161.6 million of in-state funds for use in the General Fund to address the cyclical nature of cash availability. This transfer was authorized with the stipulation that all funds would be transferred back to their original fund source prior to the end of this fiscal year.

The General Fund's unreserved fund balance as of February 2012 was \$72.1 million as compared to \$312.2 million as of February 2011.

This information is contained in the most recent monthly report on the General Fund compiled by the Office of the State Controller. This report can be found at <http://www.osc.nc.gov>. Go to "Recent Publications" and click on "General Fund Monthly Financial Report -- February." The OSC website includes General Fund monthly budgetary basis financial information back through June 1998.

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



The State Controller is North Carolina's chief fiscal officer. The Office of the State Controller serves as an independent resource to ensure the financial integrity of the State by providing accounting, disbursing, payroll, internal control and financial reporting systems that serve state agencies, employees and the public and maximizing financial return through its statewide cash management plan. The OSC issues numerous financial reports including: Financial Highlights, General Fund Monthly Financial Report, IT Expenditures Report, Statewide Accounts Receivable Report, the State's Comprehensive Annual Financial Report (CAFR) as well as the short, easy-to-read version of the CAFR known as the "popular" report.