



State of North Carolina

Office of the State Controller

DAVID T. MCCOY
STATE CONTROLLER

Release: IMMEDIATE
Contact: Sherri Johnson (919.707.0753)

Date: August 21, 2012

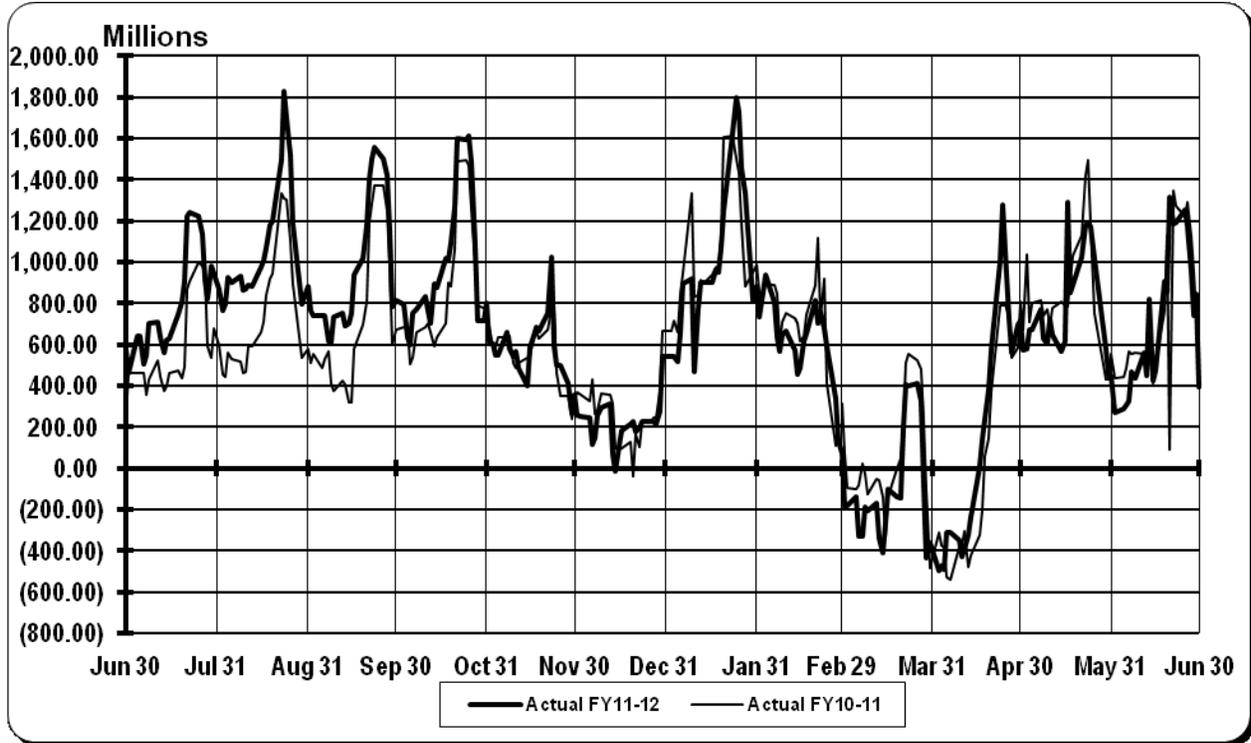
STATE'S GENERAL FUND CLOSES THE FISCAL YEAR WITH AN UNRESERVED FUND BALANCE OF \$393.7 MILLION

RALEIGH – State Controller David McCoy announced today that the General Fund's unreserved fund had a balance of \$393.7 million as of June 30, 2012, as compared to \$582.4 million at the close of Fiscal Year 2011. For fiscal year 2012, when compared to the prior year through June 30, actual net tax and non-tax revenues increased by \$377.3 million, or 2%. Tax revenues through June 2012 increased by \$83 million, or 0.5%, and non-tax revenues increased by \$294.3 million, or 37.9%.

Information concerning the close of the State's fiscal year 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 www.osc.nc.gov. Go to "Recent Publications" and click on "General Fund Monthly Financial Report -- June." The OSC website includes General Fund monthly budgetary basis financial information back through June 1998.

The following graph shows the daily fluctuation of the 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: 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.