State of North Carolina
Office of the State Controller

DAVID T. MCCOY
STATE CONTROLLER

OFFICE OF THE STATE CONTROLLER RELEASES MARCH FINANCIAL REPORT

April 17, 2013 – Contact: Sherri Johnson 919-707-0753

RALEIGH – For Fiscal Year 2013, when compared to the prior year through March 31, North Carolina experienced an increase in General Fund receipts which include tax and non-tax receipts. Tax revenues increased by $617.4 million, or 4.8 percent, and non-tax revenues decreased by $59.9 million, or 7.1 percent as compared to the previous year.

The General Fund's unreserved fund balance at the end of March 2013 was a negative $2 million as compared to a negative $359.7 million as of March 2012.

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 www.osc.nc.gov. Go to "Recent Publications" and click on "General Fund Monthly Financial Report -- March." 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.

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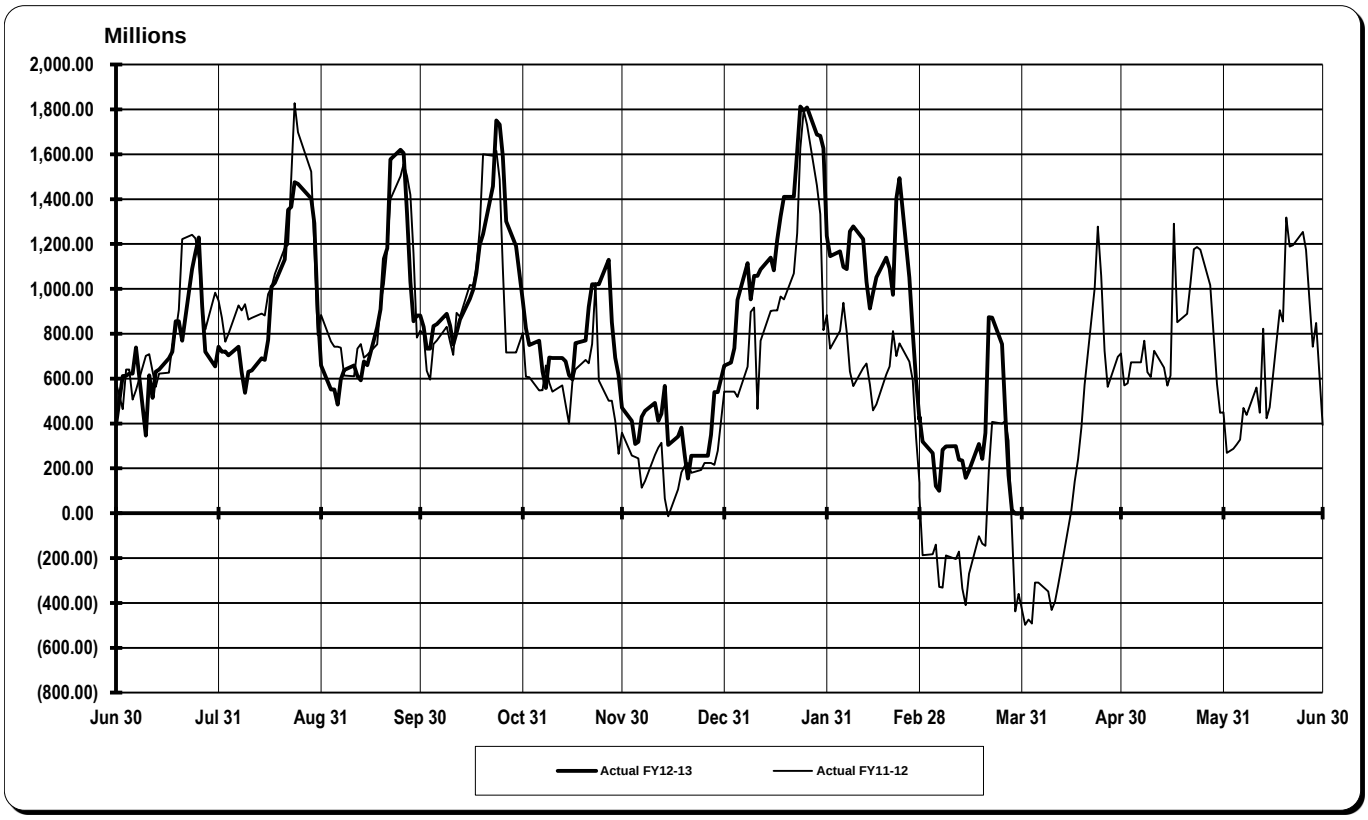

The State Controller is North Carolina's chief fiscal officer. The Office of the State Controller serves as an independent resource to ensure the financial integrity of the State by providing accounting, disbursing, payroll, internal control, data management, eCommerce and financial reporting systems that serve state agencies, employees and the public and by 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.