



State of North Carolina

Office of the State Controller

DAVID T. MCCOY
STATE CONTROLLER

OFFICE OF THE STATE CONTROLLER RELEASES FEBRUARY FINANCIAL REPORT

March 17, 2014 – Contact: Sherri Johnson 919-707-0753

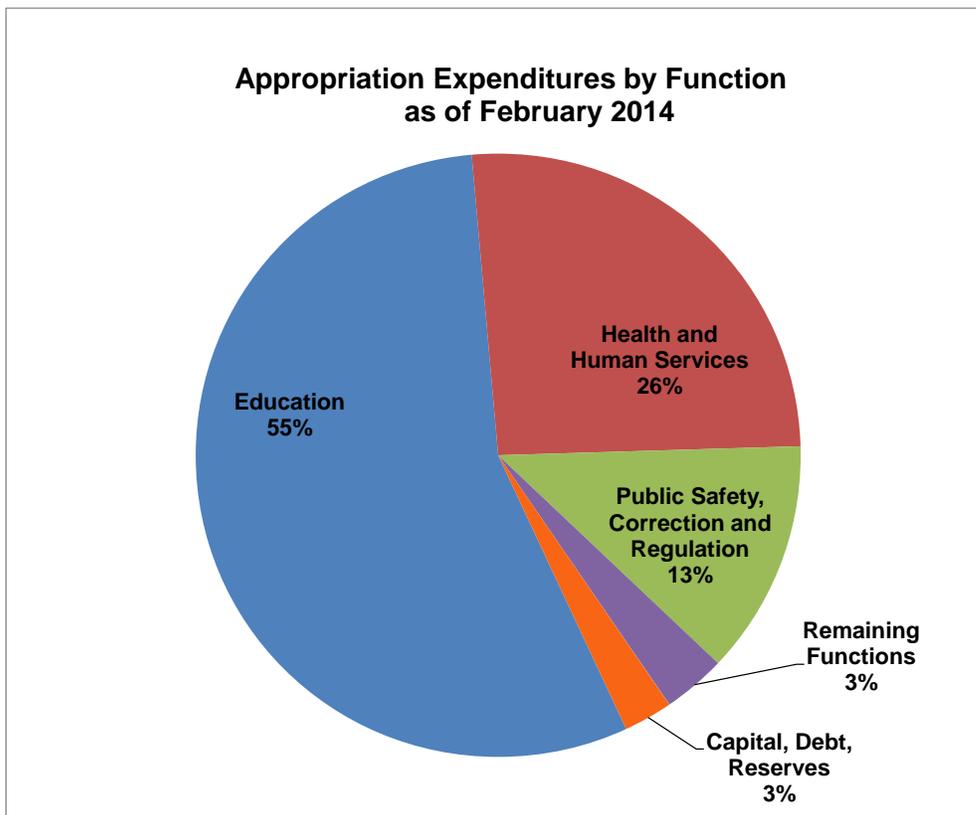
RALEIGH – For February 2014, when compared to the prior year through February 28, North Carolina experienced an increase in General Fund receipts which include tax and non-tax receipts. Tax revenues increased by \$251.1 million, or 2.1 percent, and non-tax revenues decreased by \$136.2 million, or 18.9 percent as compared to the previous year.

The General Fund’s unreserved fund balance as of February 2014 was \$591.5 million as compared to \$429.2 million as of February 2013.

Financial summary charts are included below. More detailed 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. Click on “February General Fund Monthly Report” on the left-hand side of the page just above the pie chart. The OSC website includes General Fund monthly budgetary basis financial information back through June 1998.

GENERAL FUND
APPROPRIATION EXPENDITURES, BUDGET, AND PERCENT EXPENDED
 FOR THE MONTH OF FEBRUARY 2014 AND FISCAL YEAR-TO-DATE
Expressed In Millions

	Appropriation Expenditures		Percent of Budget Expended	
	February	Year-To-Date	Budget	Year-To-Date
	FY 2014	FY 2014	FY 2014	FY 2014
Current Operations				
General Government	\$ 30.2	\$ 240.7	\$ 385.9	62.4%
Education	974.0	7,036.6	11,551.3	60.9%
Health and Human Services	442.5	3,283.4	4,996.1	65.7%
Economic Development	3.8	8.0	73.3	10.9%
Environment and Natural Resources	14.1	110.9	167.2	66.3%
Public Safety, Correction, and Regulation	199.0	1,590.8	2,439.1	65.2%
Agriculture	9.5	65.5	115.6	56.7%
Operating Reserves/Rounding	3.2	97.8	165.2	59.2%
<i>Total Current Operations</i>	<u>\$ 1,676.3</u>	<u>\$ 12,433.7</u>	<u>\$ 19,893.7</u>	<u>62.5%</u>
Capital Improvements				
Funded by General Fund	—	27.9	27.9	100.0%
Debt Service	32.5	204.9	709.2	28.9%
Total Appropriation Expenditures	<u><u>\$ 1,708.8</u></u>	<u><u>\$ 12,666.5</u></u>	<u><u>\$ 20,630.8</u></u>	<u><u>61.4%</u></u>



Remaining Functions: General Government, Environment and Natural Resources, Agriculture and Economic Development

Unaudited

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.