



# State of North Carolina

## Office of the State Controller

**LINDA COMBS**  
**STATE CONTROLLER**

### OFFICE OF THE STATE CONTROLLER RELEASES JULY FINANCIAL REPORT

September 4, 2014 – Contact: Sherri Johnson 919-707-0753

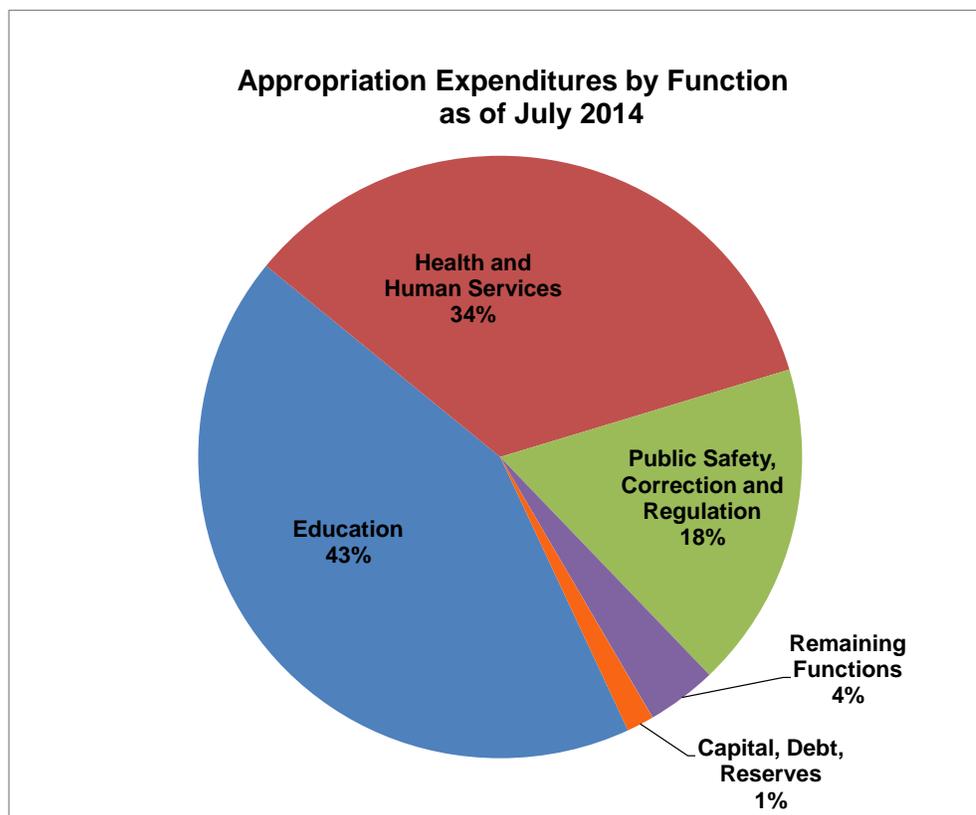
**RALEIGH** – For July 2014, when compared to the prior year through July 2013, North Carolina experienced a decrease in General Fund receipts which includes tax and non-tax receipts. Tax revenues decreased by \$140.9 million, or 8.8 percent, and non-tax revenues increased by \$1 million, or 3.3 percent as compared to the previous year.

The General Fund’s unreserved fund balance as of July 2014 was \$478.4 million as compared to \$915 million as of July 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](http://www.osc.nc.gov). Click on “July 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 JULY 2014 AND FISCAL YEAR-TO-DATE  
*Expressed in Millions*

	Appropriation Expenditures		Budget FY 2015	Percent of Budget Expended
	June FY 2015	Year-To-Date FY 2015		Year-To-Date FY 2015
Current Operations				
General Government	\$ 28.1	\$ 28.1	\$ 392.2	7.2%
Education	472.4	472.4	11,881.6	4.0%
Health and Human Services	412.2	412.2	5,154.1	8.0%
Economic Development	(0.2)	(0.2)	104.2	(0.2%)
Environment and Natural Resources	6.4	6.4	171.6	3.7%
Public Safety, Correction, and Regulation	193.3	193.3	2,438.2	7.9%
Agriculture	7.2	7.2	117.8	6.1%
Operating Reserves/Rounding	(18.5)	(18.5)	87.2	(21.2%)
<i>Total Current Operations</i>	<u>\$ 1,100.9</u>	<u>\$ 1,100.9</u>	<u>\$ 20,346.9</u>	<u>5.4%</u>
Capital Improvements				
Funded by General Fund	—	—	13.6	—
Debt Service	1.5	1.5	721.6	0.2%
<b>Total Appropriation Expenditures</b>	<u><b>\$ 1,102.4</b></u>	<u><b>\$ 1,102.4</b></u>	<u><b>\$ 21,082.1</b></u>	<u><b>5.2%</b></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.*