

**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS
GENERAL FUND**

December 31, 2003

(Expressed In Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		<u>Liabilities:</u>	
Cash and Investments	\$ 1,241.1	Sales and Use Tax Payable	\$ 348.3
		Beverage Tax Payable	14.5
		White Goods	—
		Scrap Tire Fees Payable	—
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		Total Liabilities	\$ 362.8
		<u>Fund Balance:</u>	
		<u>Reserved :</u>	
		Savings Account (G.S. 143-15.3)	\$ 150.0
		Section 401(b) Federal	136.9
		Retirees' Health Premiums	48.7
		Repairs and Renovations (G.S. 143-15.3A)	15.0
		Disproportionate Share	1.5
		Disaster relief	7.7
		NC ONE Fund	1.5
		Budgetary Shortfall Funds	11.7
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		Total Reserved	\$ 373.0
		<u>Unreserved :</u>	
		Fund Balance - July 1, 2003	250.5
		Transfer to reserves	—
		Transfer from reserves	—
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			250.5
		Excess of Revenue Over Expenditures -	
		Six Months Ended December 31, 2003	254.8
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		Total Unreserved	505.3
		Total Fund Balance	878.3
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Total Assets	\$ 1,241.1	Total Liabilities and Fund Balance	\$ 1,241.1

SCHEDULE OF OPERATIONS GENERAL FUND

For the Months of December 2003 and 2002, and the Six Months Ended December 31, 2003 and 2002

(Expressed In Millions)

	<u>Month</u>		<u>Year-To-Date</u>		<u>Authorized Budget</u>		<u>Percent of Budget Realized/Expended</u>	
	<u>2003-04</u>	<u>2002-03</u>	<u>2003-04</u>	<u>2002-03</u>	<u>2003-04</u>	<u>2002-03</u>	<u>Year-To-Date</u>	<u>Year-To-Date</u>
	<u>2003-04</u>	<u>2002-03</u>	<u>2003-04</u>	<u>2002-03</u>	<u>2003-04</u>	<u>2002-03</u>	<u>2003-04</u>	<u>2002-03</u>
Beg. Unreserved Fund Balance	\$ 125.0	\$ 388.3	\$ 250.5	\$ 3.8	\$ 250.5	\$ 3.8		
Transfer to Reserved Fund Balance	—	—	—	—	—	—		
Nonrecurring Transfers from Other Funds	—	—	—	—	—	—		
Transfer from Reserved Fund Balance	—	—	—	21.2	—	21.2		
	<u>125.0</u>	<u>388.3</u>	<u>250.5</u>	<u>25.0</u>	<u>250.5</u>	<u>25.0</u>		
Revenues:								
Tax Revenues:								
Individual Income	808.7	726.6	3,862.9	3,696.2	7,427.0	7,270.2	52.0%	50.8%
Corporate Income	188.7	189.6	337.6	431.6	711.6	822.9	47.4%	52.4%
Sales and Use	364.2	323.1	2,138.5	2,018.5	4,056.9	4,070.1	52.7%	49.6%
Franchise	2.7	(2.0)	161.5	155.0	448.6	352.6	36.0%	44.0%
Insurance	0.5	0.1	121.9	111.9	439.1	379.9	27.8%	29.5%
Beverage	16.8	16.3	90.6	85.5	177.6	172.3	51.0%	49.6%
Inheritance	14.5	7.8	64.0	61.8	107.7	104.0	59.4%	59.4%
Privilege License	1.1	1.3	20.4	22.0	45.2	45.8	45.1%	48.0%
Tobacco Products	3.2	3.1	21.9	21.7	39.2	45.7	55.9%	47.5%
Real Estate Conveyance Excise	(0.7)	0.3	3.4	9.7	—	—	—	—
Gift	0.3	0.1	2.9	1.8	20.4	10.7	14.2%	16.8%
White Goods Disposal	0.4	0.4	1.1	1.1	—	—	—	—
Scrap Tire Disposal	0.9	0.8	3.0	2.8	—	—	—	—
Freight Car Lines	—	—	—	—	0.4	0.5	—	—
Piped Natural Gas	2.1	0.6	12.2	10.5	37.5	39.7	32.5%	26.4%
Other	0.1	—	0.1	—	0.7	0.5	14.3%	—
Total Tax Revenue	<u>1,403.5</u>	<u>1,268.1</u>	<u>6,842.0</u>	<u>6,630.1</u>	<u>13,511.9</u>	<u>13,314.9</u>	50.6%	49.8%
Non-Tax Revenue:								
Treasurer's Investments	7.9	9.0	43.7	56.7	113.9	116.0	38.4%	48.9%
Judicial Fees	10.7	9.0	66.7	57.5	138.3	136.2	48.2%	42.2%
Insurance	0.2	0.2	11.5	9.3	54.8	50.5	21.0%	18.4%
Disproportionate Share	—	107.3	97.1	107.3	100.0	107.0	97.1%	100.3%
Highway Fund Transfer In	—	—	6.8	7.7	16.4	15.3	41.5%	50.3%
Highway Trust Fund Transfer In	126.2	—	126.2	188.7	252.4	377.4	50.0%	50.0%
Other	9.5	27.0	155.6	62.5	506.5	212.9	30.7%	29.4%
Total Non-Tax Revenue	<u>154.5</u>	<u>152.5</u>	<u>507.6</u>	<u>489.7</u>	<u>1,182.3</u>	<u>1,015.3</u>	42.9%	48.2%
Total Tax and Non-Tax Revenue	<u>1,558.0</u>	<u>1,420.6</u>	<u>7,349.6</u>	<u>7,119.8</u>	<u>14,694.2</u>	<u>14,330.2</u>	50.0%	49.7%
Total Availability	<u>1,683.0</u>	<u>1,808.9</u>	<u>7,600.1</u>	<u>7,144.8</u>	<u>14,944.7</u>	<u>14,355.2</u>	50.9%	49.8%
Expenditures:								
Current Operations	1,165.1	1,231.0	6,997.2	6,503.1	14,382.4	14,068.2	48.7%	46.2%
Capital Improvements:								
Funded by General Fund	—	—	13.8	15.6	27.6	31.2	50.0%	50.0%
Repairs and Renovations	—	—	—	—	—	—	—	—
Debt Service	12.6	7.5	83.8	55.7	389.0	255.7	21.5%	21.8%
Total Expenditures	<u>1,177.7</u>	<u>1,238.5</u>	<u>7,094.8</u>	<u>6,574.4</u>	<u>14,799.0</u>	<u>14,355.1</u>	47.9%	45.8%
Unreserved Fund Balance	<u>\$ 505.3</u>	<u>\$ 570.4</u>	<u>\$ 505.3</u>	<u>\$ 570.4</u>	<u>\$ 145.7</u>	<u>\$ 0.1</u>		

SCHEDULE OF NET TAX AND NON-TAX REVENUES AND TRANSFERS IN BUDGET VS. ACTUAL GENERAL FUND

For the Month of December 2003, and the Six Months Ended December 31, 2003
(Expressed In Millions)

	Current Month				Year-To-Date			
	Projected Monthly Budget	Actual	Variance	Percent Realized	Projected Monthly Budget	Actual	Variance	Percent Realized
Tax Revenue								
Individual Income	\$ 829.0	\$ 808.7	\$ (20.3)	97.6%	\$ 3,854.7	\$ 3,862.9	\$ 8.2	100.2%
Corporate Income [1]	177.5	188.7	11.2	106.3%	324.7	337.6	12.9	104.0%
Sales and Use	311.1	364.2	53.1	117.1%	2,105.8	2,138.5	32.7	101.6%
Franchise	8.2	2.7	(5.5)	32.9%	175.8	161.5	(14.3)	91.9%
Insurance	0.2	0.5	0.3	250.0%	126.4	121.9	(4.5)	96.4%
Beverage	17.3	16.8	(0.5)	97.1%	87.8	90.6	2.8	103.2%
Inheritance	8.9	14.5	5.6	162.9%	53.6	64.0	10.4	119.4%
Privilege License	1.3	1.1	(0.2)	84.6%	22.2	20.4	(1.8)	91.9%
Tobacco Products	3.4	3.2	(0.2)	94.1%	20.1	21.9	1.8	109.0%
Real Estate Conveyance Excise	(0.7)	(0.7)	—	100.0%	3.4	3.4	—	100.0%
Gift	0.2	0.3	0.1	150.0%	2.4	2.9	0.5	120.8%
White Goods Disposal	0.4	0.4	—	100.0%	1.1	1.1	—	100.0%
Scrap Tire Disposal	0.9	0.9	—	100.0%	3.0	3.0	—	100.0%
Piped Natural Gas	1.1	2.1	1.0	190.9%	13.5	12.2	(1.3)	90.4%
Other	—	0.1	0.1	—	—	0.1	0.1	—
Total Tax Revenue	<u>1,358.8</u>	<u>1,403.5</u>	<u>44.7</u>	103.3%	<u>6,794.5</u>	<u>6,842.0</u>	<u>47.5</u>	100.7%
Non-Tax Revenue								
Treasurer's Investments	9.4	7.9	(1.5)	84.0%	54.3	43.7	(10.6)	80.5%
Judicial Fees	11.5	10.7	(0.8)	93.0%	69.0	66.7	(2.3)	96.7%
Insurance	0.7	0.2	(0.5)	28.6%	11.6	11.5	(0.1)	99.1%
Disproportionate share	—	—	—	—	97.1	97.1	—	100.0%
Highway Fund Transfer In	—	—	—	—	6.8	6.8	—	100.0%
Highway Trust Fund Transfer In	—	126.2	126.2	—	—	126.2	126.2	—
Other	15.0	9.5	(5.5)	63.3%	158.1	155.6	(2.5)	98.4%
Total Non-Tax Revenue	<u>36.6</u>	<u>154.5</u>	<u>117.9</u>	422.1%	<u>396.9</u>	<u>507.6</u>	<u>110.7</u>	127.9%
Total Tax and Non-Tax Revenue	<u>\$ 1,395.4</u>	<u>\$ 1,558.0</u>	<u>\$ 162.6</u>	111.7%	<u>\$ 7,191.4</u>	<u>\$ 7,349.6</u>	<u>\$ 158.2</u>	102.2%

[1] Corporate Income Tax collections are reported net of the following transfer(s) :

	2003-04		2002-03	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Corporate Income Tax, Reported Net	\$ 188.7	\$ 337.6	\$ 189.6	\$ 431.6
Public School Building Capital Fund	—	31.0	—	—
Critical School Facility Needs Fund	—	2.5	—	—
Public School Fund (General Fund receipt to DPI)	—	—	—	29.9
	—	33.5	—	29.9
Corporate Income Tax, Adjusted for Transfers	<u>\$ 188.7</u>	<u>\$ 371.1</u>	<u>\$ 189.6</u>	<u>\$ 461.5</u>

State of North Carolina

**SCHEDULE OF APPROPRIATION EXPENDITURES
BY FUNCTION AND DEPARTMENT
GENERAL FUND**

For the Months of December 2003 and 2002, and the Six Months Ended December 31, 2003 and 2002
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended		
	2003-04	2002-03	2003-04	2002-03	2003-04	2002-03	2003-04	2002-03	
<p>A negative appropriation expenditure indicates that a budget code has non-appropriated authorized receipts that exceed authorized expenditures.</p> <p>Budget Code Expenditures minus Budget Code Receipts equal Budget Code Appropriation Expenditure</p>									
General Fund Expenditures									
Current Operations :									
General Government									
General Assembly	\$ 2.6	\$ 2.4	\$ 16.6	\$ 8.3	\$ 42.1	\$ 36.2	39.4%	22.9%	
Governor's Office	0.5	0.4	2.4	2.3	4.9	4.9	49.0%	46.9%	
Office of State Budget	0.3	0.4	2.0	2.0	4.4	4.4	45.5%	45.5%	
Office of State Planning	—	—	—	—	—	—	—	—	
Housing Finance Agency	0.3	0.4	2.3	2.3	4.8	4.8	47.9%	47.9%	
Disaster Relief (carryforward from FY2000)	—	—	—	—	—	—	—	—	
Lieutenant Governor	0.1	0.1	0.3	0.3	0.6	0.6	50.0%	50.0%	
Secretary of State	0.6	0.5	3.6	3.5	8.3	8.1	43.4%	43.2%	
State Auditor	0.4	1.0	5.1	5.5	10.6	10.8	48.1%	50.9%	
State Treasurer	1.9	1.9	5.6	1.3	7.7	7.8	72.7%	16.7%	
Retirement and Employee Benefits Administration	0.5	0.4	7.1	7.0	7.5	7.1	94.7%	98.6%	
Office of the State Controller	3.4	3.4	24.3	28.2	52.7	56.1	46.1%	50.3%	
Revenue	0.7	0.7	4.4	4.6	9.8	10.0	44.9%	46.0%	
Cultural Resources	7.2	6.6	37.1	34.7	76.2	74.1	48.7%	46.8%	
Cultural Resources - Roanoke Island Commission	5.1	4.7	29.2	25.7	55.9	55.5	52.2%	46.3%	
Board of Elections	0.1	0.1	0.8	0.8	1.7	1.7	47.1%	47.1%	
Office of Administrative Hearings	0.4	0.3	3.7	1.6	6.9	3.4	53.6%	47.1%	
Rules Review Committee	0.2	0.2	1.1	1.1	2.5	2.5	44.0%	44.0%	
	0.1	—	0.2	0.1	0.3	0.3	66.7%	33.3%	
	<u>24.4</u>	<u>23.5</u>	<u>145.8</u>	<u>129.3</u>	<u>296.9</u>	<u>288.3</u>	<u>49.1%</u>	<u>44.8%</u>	
Reserves - General Assembly	—	—	2.2	1.8	3.5	3.2	62.9%	56.3%	
Reserves - Contingency & Emergency	—	—	(2.5)	—	(0.8)	2.5	312.5%	—	
Reserves - Savings	—	—	—	—	—	—	—	—	
Reserves - SPA Salary Increases	—	—	1.5	—	1.7	0.5	88.2%	—	
Reserves - Salary Adjustments	—	—	—	—	2.9	0.5	—	—	
Reserves - Employer Portion Retirement Payback	—	—	10.0	—	10.0	—	100.0%	—	
Reserves - Blue Ribbon Commission on Medicaid Reform	—	—	—	—	—	—	—	—	
Reserves - State Surplus Real Property System	—	—	—	—	0.3	—	—	—	
Reserves - Retirement Adjustment	—	—	—	—	—	(0.1)	—	—	
Reserves - ITS Rate Reduction	—	—	—	—	—	(1.7)	—	—	
Reserves - Salary Adjustments 1999-00	—	—	—	(0.3)	—	(0.3)	—	100.0%	
Reserves - Management Flexibility	—	—	—	—	—	(41.5)	—	—	
Reserves - Implement HIPPA	—	—	—	—	—	0.2	—	—	
Reserves - Severance	—	—	—	—	—	1.1	—	—	
Reserves - State Employee Benefits	—	—	—	—	0.1	33.8	—	—	
Reserves - Retirement	—	—	—	—	0.4	(35.1)	—	—	
Reserves - Special Needs Children	—	—	—	—	—	—	—	—	
Reserves - MH/DD/SA Reform	—	—	12.5	6.4	12.5	6.4	100.0%	100.0%	
	<u>—</u>	<u>—</u>	<u>23.7</u>	<u>7.9</u>	<u>30.6</u>	<u>(30.5)</u>	<u>77.5%</u>	<u>(25.9%)</u>	
Total - General Government	<u>24.4</u>	<u>23.5</u>	<u>169.5</u>	<u>137.2</u>	<u>327.5</u>	<u>257.8</u>	<u>51.8%</u>	<u>53.2%</u>	

State of North Carolina

**SCHEDULE OF APPROPRIATION EXPENDITURES
BY FUNCTION AND DEPARTMENT
GENERAL FUND**

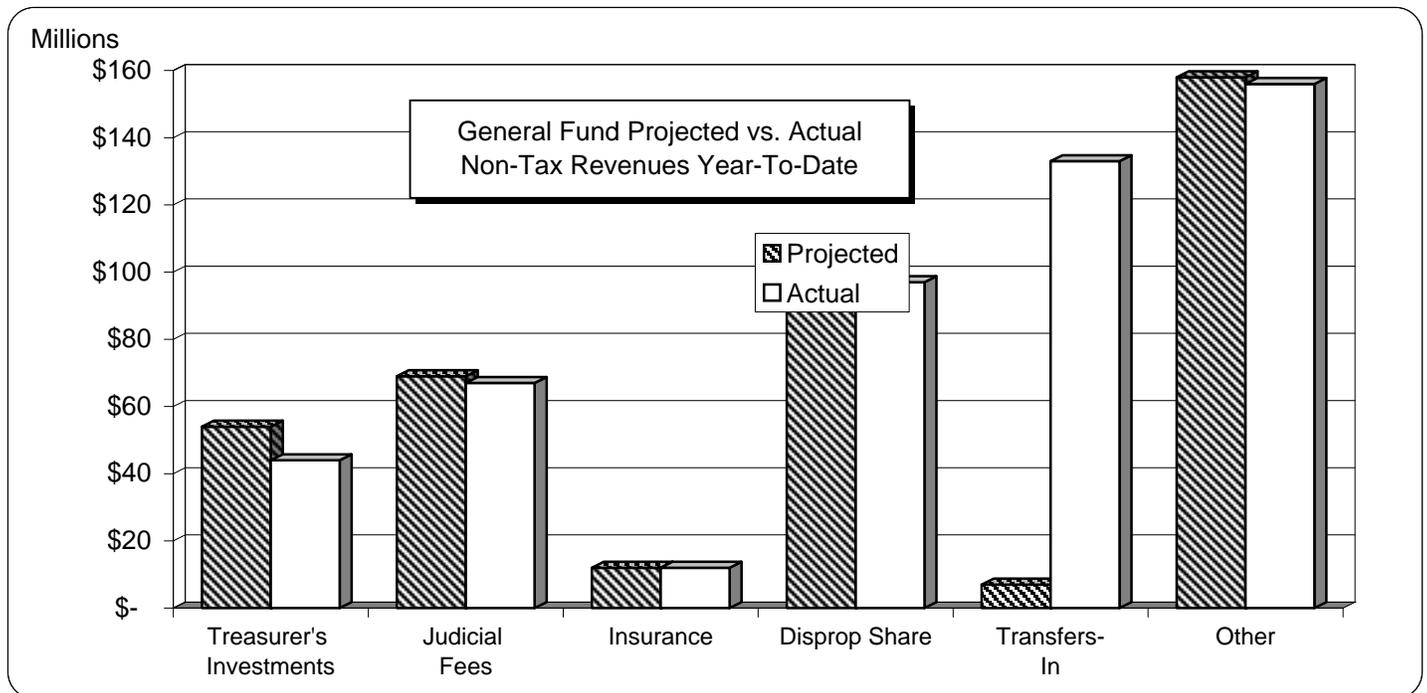
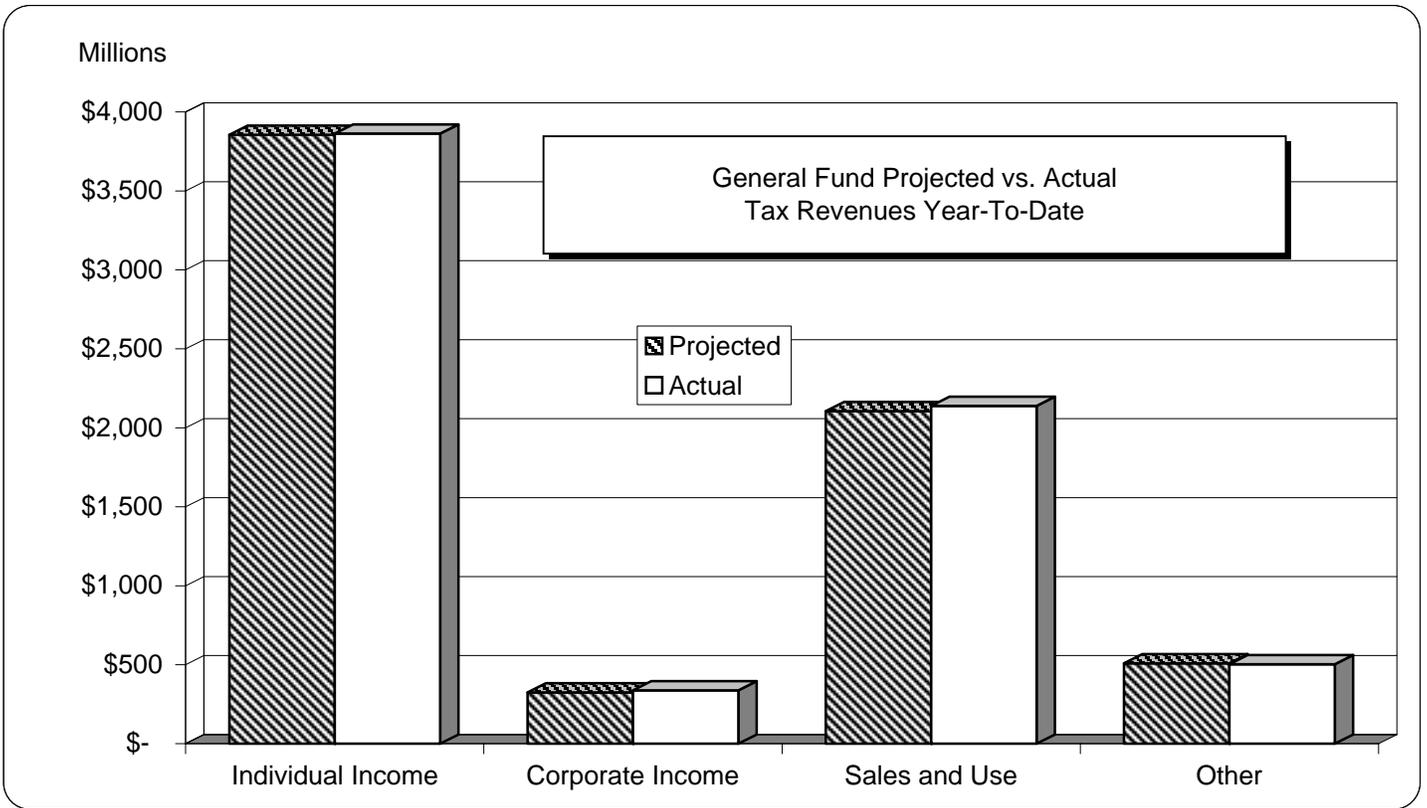
For the Months of December 2003 and 2002, and the Six Months Ended December 31, 2003 and 2002
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2003-04	2002-03	2003-04	2002-03	2003-04	2002-03	2003-04	2002-03
Education								
Public Instruction	530.1	518.6	3,134.6	2,926.0	6,182.0	5,933.0	50.7%	49.3%
North Carolina School of Science and Mathematics	1.1	0.9	6.1	5.2	12.7	11.8	48.0%	44.1%
Community Colleges	56.5	43.1	309.0	271.2	679.2	667.3	45.5%	40.6%
	<u>587.7</u>	<u>562.6</u>	<u>3,449.7</u>	<u>3,202.4</u>	<u>6,873.9</u>	<u>6,612.1</u>	50.2%	48.4%
University System :								
University of North Carolina - General Admin.	3.6	4.6	21.4	19.8	45.4	47.4	47.1%	41.8%
UNC - GA Institutional Programs and Facilities	—	—	—	—	4.0	0.2	—	—
UNC - GA Related Educational Programs	2.5	2.1	82.9	70.8	109.8	94.7	75.5%	74.8%
UNC - Chapel Hill Academic Affairs	8.9	9.4	60.8	59.5	191.7	193.4	31.7%	30.8%
UNC - Chapel Hill Health Affairs	11.9	12.0	67.6	63.5	151.4	149.5	44.6%	42.5%
UNC - Chapel Hill Area Health Affairs	3.6	3.1	20.9	21.8	44.3	45.0	47.2%	48.4%
NCSU - Academic Affairs	11.0	11.1	98.5	92.1	267.5	273.3	36.8%	33.7%
NCSU - Agricultural Research	3.4	4.6	22.7	23.0	45.4	45.9	50.0%	50.1%
NCSU - Agricultural Extension Service	5.0	6.3	17.8	17.4	35.4	36.0	50.3%	48.3%
University of North Carolina at Greensboro	6.2	4.6	37.5	32.2	100.6	94.7	37.3%	34.0%
University of North Carolina at Charlotte	11.2	7.8	41.7	36.2	102.3	100.7	40.8%	35.9%
University of North Carolina at Asheville	1.4	2.6	9.5	10.9	25.8	24.4	36.8%	44.7%
University of North Carolina at Wilmington	2.2	1.2	20.3	16.3	58.8	58.6	34.5%	27.8%
East Carolina University	14.0	11.0	58.7	44.9	129.9	124.8	45.2%	36.0%
ECU - Health Affairs	3.5	3.3	21.3	21.1	43.9	44.9	48.5%	47.0%
North Carolina A&T University	6.8	5.0	29.2	24.7	67.2	64.5	43.5%	38.3%
Western Carolina University	3.5	4.0	22.9	21.0	54.1	53.9	42.3%	39.0%
Appalachian State University	11.5	10.0	43.8	36.1	88.8	83.2	49.3%	43.4%
Pembroke State University	3.5	2.2	15.4	12.2	35.9	33.0	42.9%	37.0%
Winston-Salem State University	3.2	2.6	15.6	13.9	36.1	30.9	43.2%	45.0%
Elizabeth City State University	2.1	1.7	11.6	10.4	24.8	23.8	46.8%	43.7%
Fayetteville State University	3.7	2.1	15.4	11.2	38.4	33.6	40.1%	33.3%
North Carolina Central University	8.1	4.3	19.0	16.4	48.6	45.8	39.1%	35.8%
North Carolina School of the Arts	0.9	0.9	8.2	6.7	20.1	16.7	40.8%	40.1%
University of North Carolina Hospitals	6.2	4.4	20.3	20.8	38.6	39.3	52.6%	52.9%
	<u>137.9</u>	<u>120.9</u>	<u>783.0</u>	<u>702.9</u>	<u>1,808.8</u>	<u>1,758.2</u>	43.3%	40.0%
Total - Education	<u>725.6</u>	<u>683.5</u>	<u>4,232.7</u>	<u>3,905.3</u>	<u>8,682.7</u>	<u>8,370.3</u>	48.7%	46.7%
Health and Human Services								
HHS - Administration	9.4	5.3	38.0	23.9	86.4	78.0	44.0%	30.6%
Aging	2.9	2.5	13.2	13.3	28.3	28.6	46.6%	46.5%
Child Development	22.6	23.9	126.4	120.2	259.1	282.0	48.8%	42.6%
Services for Deaf & Hearing Impaired	2.6	2.5	13.2	12.9	31.7	32.5	41.6%	39.7%
Health Services	6.9	12.1	57.1	47.2	124.6	131.5	45.8%	35.9%
Social Services	14.6	14.8	76.6	77.8	175.7	180.5	43.6%	43.1%
Medical Assistance	150.4	260.4	963.7	1,023.8	1,990.5	2,185.7	48.4%	46.8%
Children's Health Insurance	3.9	3.8	24.3	19.8	49.5	45.1	49.1%	43.9%
Services for the Blind	0.7	0.7	4.2	4.4	9.5	9.8	44.2%	44.9%
Mental Health	41.9	42.3	289.3	250.5	583.3	564.4	49.6%	44.4%
Facility Services	1.3	1.0	5.7	6.1	12.3	14.3	46.3%	42.7%
Vocational Rehabilitation	3.4	3.6	11.5	11.2	40.4	39.5	28.5%	28.4%
Juvenile Justice	10.4	10.3	62.4	62.3	132.2	129.2	47.2%	48.2%
Total - Health and Human Services	<u>271.0</u>	<u>383.2</u>	<u>1,685.6</u>	<u>1,673.4</u>	<u>3,523.5</u>	<u>3,721.1</u>	47.8%	45.0%

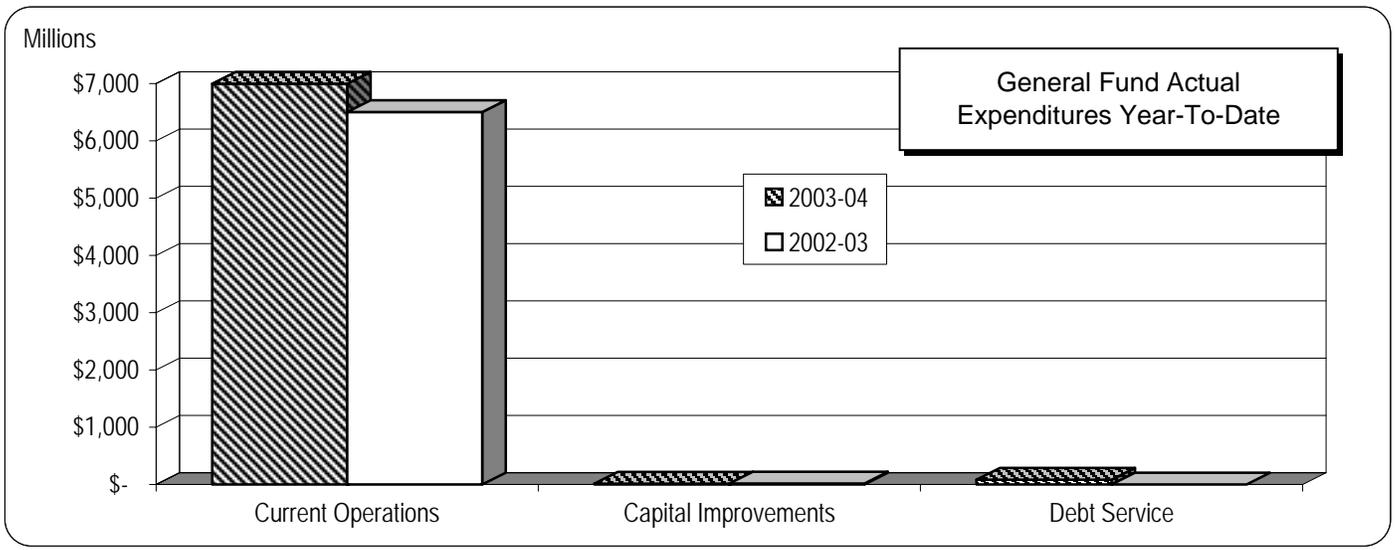
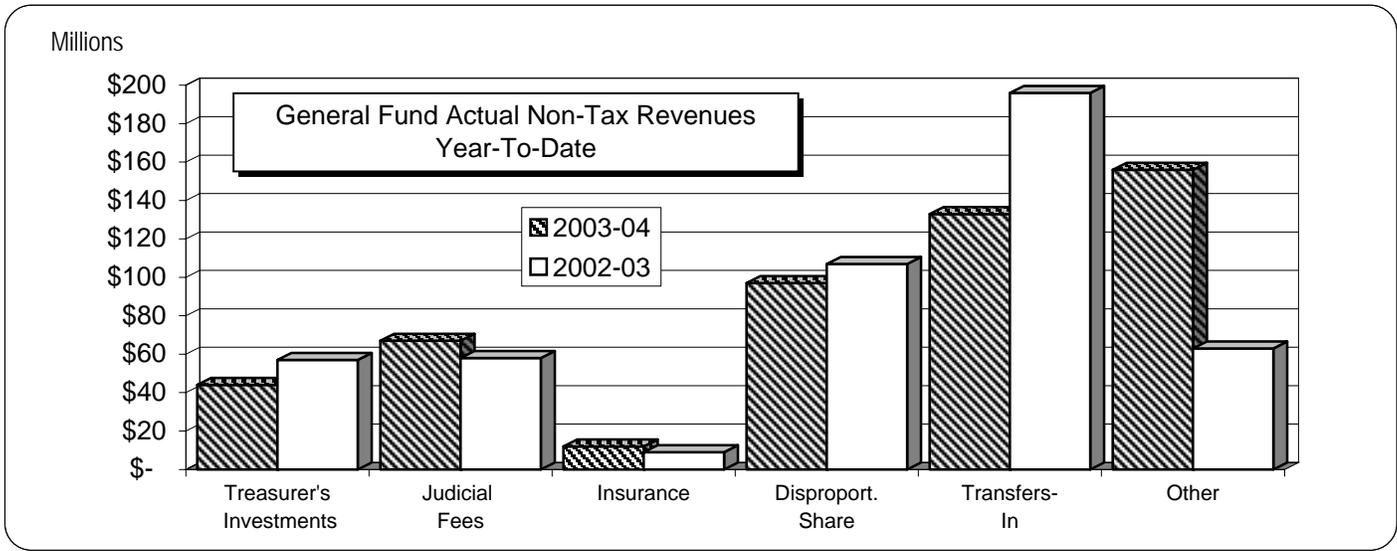
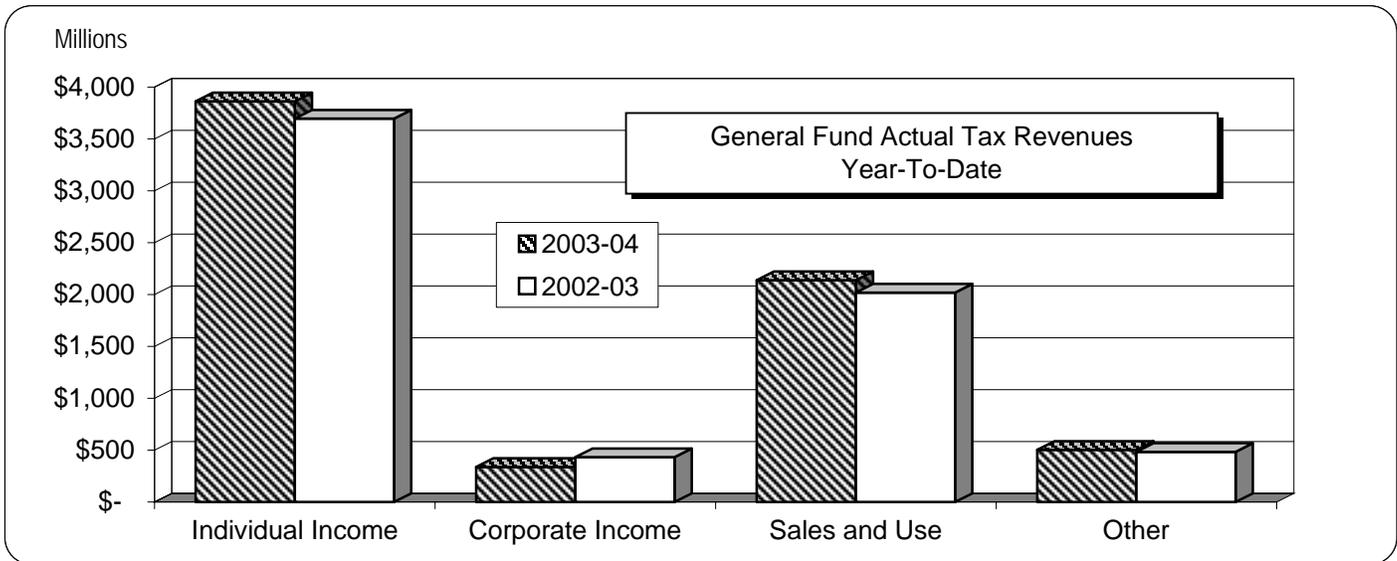
**SCHEDULE OF APPROPRIATION EXPENDITURES
BY FUNCTION AND DEPARTMENT
GENERAL FUND**

 For the Months of December 2003 and 2002, and the Six Months Ended December 31, 2003 and 2002
 (Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2003-04	2002-03	2003-04	2002-03	2003-04	2002-03	2003-04	2002-03
Economic Development								
Commerce	2.9	2.6	13.2	(5.4)	57.8	33.5	22.8%	(16.1%)
Commerce - State Aid to Nonstate Entities	1.3	1.7	10.7	9.6	21.8	20.6	49.1%	46.6%
Division of Information Technology Service	—	—	—	—	—	—	—	—
Transportation - Airport	—	—	11.4	—	11.4	10.9	100.0%	—
Transportation - Railroads	—	—	—	—	—	—	—	—
Total - Economic Development	4.2	4.3	35.3	4.2	91.0	65.0	38.8%	6.5%
Environment and Natural Resources								
Environment and Natural Resources	13.2	15.1	74.8	71.0	149.4	147.1	50.1%	48.3%
Environment and Natural Resources - State Aid	0.1	5.3	61.3	31.9	62.0	66.4	98.9%	48.0%
Total - Environment and Natural Resources	13.3	20.4	136.1	102.9	211.4	213.5	64.4%	48.2%
Public Safety, Correction, and Regulation								
Judicial	32.7	29.9	198.5	185.7	382.9	373.7	51.8%	49.7%
Justice	5.4	6.9	36.3	33.6	72.6	70.7	50.0%	47.5%
Labor	0.8	0.9	6.4	6.0	13.6	13.9	47.1%	43.2%
Insurance	0.2	2.7	11.0	10.9	26.7	26.4	41.2%	41.3%
Insurance - RICO	—	—	4.5	—	4.5	2.0	100.0%	—
Correction	74.6	70.5	462.7	427.2	962.1	874.2	48.1%	48.9%
Crime Control	10.2	1.0	(4.1)	(5.2)	34.8	29.9	(11.8%)	(17.4%)
Total - Public Safety, Correction, and Regulation	123.9	111.9	715.3	658.2	1,497.2	1,390.8	47.8%	47.3%
Agriculture								
Agriculture and Consumer Services	2.6	4.4	22.5	21.9	49.6	50.2	45.4%	43.6%
Rounding [*]	0.1	(0.2)	0.2	—	(0.5)	(0.5)	N/A	N/A
Total Current Operations	1,165.1	1,231.0	6,997.2	6,503.1	14,382.4	14,068.2	48.7%	46.2%
Capital Improvements								
Funded by General Fund	—	—	13.8	15.6	27.6	31.2	50.0%	50.0%
Repairs and Renovations	—	—	—	—	—	—	—	—
Debt Service	12.6	7.5	83.8	55.7	389.0	255.7	21.5%	21.8%
Total Expenditures	\$ 1,177.7	\$ 1,238.5	\$ 7,094.8	\$ 6,574.4	\$ 14,799.0	\$ 14,355.1	47.9%	45.8%



December 31, 2003



State of North Carolina

General Fund Actual Net Revenues

Expressed In Millions

	December				Year-To-Date Through December			
	2003-04	2002-03	Change	% Change	2003-04	2002-03	Change	% Change
Tax Revenues:								
Individual Income	\$ 808.7	\$ 726.6	\$ 82.1	11.3%	\$ 3,862.9	\$ 3,696.2	\$ 166.7	4.5%
Corporate Income	188.7	189.6	(0.9)	(0.5)%	337.6	431.6	(94.0)	(21.8)%
Sales and Use	364.2	323.1	41.1	12.7%	2,138.5	2,018.5	120.0	5.9%
Franchise	2.7	(2.0)	4.7	235.0%	161.5	155.0	6.5	4.2%
Insurance	0.5	0.1	0.4	400.0%	121.9	111.9	10.0	8.9%
Piped Natural Gas	2.1	0.6	1.5	250.0%	12.2	10.5	1.7	16.2%
Beverage	16.8	16.3	0.5	3.1%	90.6	85.5	5.1	6.0%
Inheritance	14.5	7.8	6.7	85.9%	64.0	61.8	2.2	3.6%
Privilege License	1.1	1.3	(0.2)	(15.4)%	20.4	22.0	(1.6)	(7.3)%
Tobacco Products	3.2	3.1	0.1	3.2%	21.9	21.7	0.2	0.9%
Real Estate Conveyance Excise	(0.7)	0.3	(1.0)	(333.3)%	3.4	9.7	(6.3)	(64.9)%
Gift	0.3	0.1	0.2	200.0%	2.9	1.8	1.1	61.1%
White Goods Disposal	0.4	0.4	—	—	1.1	1.1	—	—
Scrap Tire Disposal	0.9	0.8	0.1	12.5%	3.0	2.8	0.2	7.1%
Freight Car Lines	—	—	—	—	—	—	—	—
Other	0.1	—	0.1	—	0.1	—	0.1	—
Total Tax Revenue	1,403.5	1,268.1	135.4	10.7%	6,842.0	6,630.1	211.9	3.2%
Non-Tax Revenue:								
Treasurer's Investments	7.9	9.0	(1.1)	(12.2)%	43.7	56.7	(13.0)	(22.9)%
Judicial Fees	10.7	9.0	1.7	18.9%	66.7	57.5	9.2	16.0%
Insurance	0.2	0.2	—	—	11.5	9.3	2.2	23.7%
Disproportionate Share	—	107.3	(107.3)	(100.0)%	97.1	107.3	(10.2)	(9.5)%
Highway Fund Transfer In	—	—	—	—	6.8	7.7	(0.9)	(11.7)%
Highway Trust Fund Transfer In	126.2	—	126.2	—	126.2	188.7	(62.5)	(33.1)%
Other	9.5	27.0	(17.5)	(64.8)%	155.6	62.5	93.1	149.0%
Total Non-Tax Revenue	154.5	152.5	2.0	1.3%	507.6	489.7	17.9	3.7%
Total Tax and Non-Tax Revenue	\$ 1,558.0	\$ 1,420.6	\$ 137.4	9.7%	\$ 7,349.6	\$ 7,119.8	\$ 229.8	3.2%

State of North Carolina

General Fund Actual Appropriation Expenditures — Year-To-Date Through December

Expressed in Millions

	2003-04	2002-03	Change	Percent Change	Percent of Total Expenditures	
					2003-04	2002-03
Current Operations:						
General Government	\$ 145.8	\$ 129.3	\$ 16.5	12.8%	2.1%	2.0%
Education	4,232.7	3,905.3	327.4	8.4%	59.7%	59.4%
Health and Human Services	1,685.6	1,673.4	12.2	0.7%	23.8%	25.5%
Economic Development	35.3	4.2	31.1	740.5%	0.5%	0.1%
Environment and Natural Resources	136.1	102.9	33.2	32.3%	1.9%	1.6%
Public Safety, Correction, and Regulation	715.3	658.2	57.1	8.7%	10.1%	10.0%
Agriculture	22.5	21.9	0.6	2.7%	0.3%	0.3%
Operating Reserves/Rounding	23.9	7.9	16.0	202.5%	0.3%	0.1%
Total Current Operations	6,997.2	6,503.1	494.1	7.6%	98.6%	98.9%
Capital Improvements:						
Funded by General Fund	13.8	15.6	(1.8)	(11.5)%	0.2%	0.2%
Debt Service						
	83.8	55.7	28.1	50.4%	1.2%	0.8%
Total Expenditures	\$ 7,094.8	\$ 6,574.4	\$ 520.4	7.9%	100.0%	100.0%

A negative appropriation expenditure indicates that a budget code has non-appropriated authorized receipts that exceed authorized expenditures.