

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

February 29, 2004

(Expressed In Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		<i><u>Liabilities:</u></i>	
Cash and Investments	\$ 1,293.8	Sales and Use Tax Payable	\$ 379.0
		Beverage Tax Payable	21.8
		White Goods	—
		Scrap Tire Fees Payable	—
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		<i>Total Liabilities</i>	\$ 400.8
		<i><u>Fund Balance:</u></i>	
		<i>Reserved :</i>	
		Savings Account (G.S. 143-15.3)	\$ 150.4
		Section 401(b) Federal	136.9
		Retirees' Health Premiums	45.3
		Repairs and Renovations (G.S. 143-15.3A)	15.0
		Disproportionate Share	1.5
		Disaster relief	9.0
		NC ONE Fund	1.5
		Budgetary Shortfall Funds	11.7
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		<i>Total Reserved</i>	\$ 371.3
		<i>Unreserved :</i>	
		Fund Balance - July 1, 2003	250.5
		Transfer to reserves	—
		Transfer from reserves	—
			<hr/>
			250.5
		Excess of Revenue Over Expenditures -	
		Eight Months Ended February 29, 2004	271.2
			<hr/>
		<i>Total Unreserved</i>	521.7
		Total Fund Balance	893.0
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Total Assets	\$ 1,293.8	Total Liabilities and Fund Balance	\$ 1,293.8
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SCHEDULE OF OPERATIONS GENERAL FUND

For the Months of February 2004 and 2003, and the Eight Months Ended February 29, 2004 and 2003

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Realized/Expended	
	2003-04	2002-03	2003-04	2002-03	2003-04	2002-03	2003-04	2002-03
Beg. Unreserved Fund Balance	\$ 1,005.6	\$ 907.0	\$ 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>1,005.6</u>	<u>907.0</u>	<u>250.5</u>	<u>25.0</u>	<u>250.5</u>	<u>25.0</u>		
Revenues:								
Tax Revenues:								
Individual Income	332.1	288.5	5,001.9	4,858.0	7,427.0	7,270.2	67.3%	66.8%
Corporate Income	(29.9)	(16.2)	325.5	431.7	711.6	822.9	45.7%	52.5%
Sales and Use	312.5	305.0	2,868.5	2,681.2	4,056.9	4,070.1	70.7%	65.9%
Franchise	47.2	31.3	235.4	231.0	448.6	352.6	52.5%	65.5%
Insurance	5.0	7.2	131.6	123.6	439.1	379.9	30.0%	32.5%
Beverage	15.9	14.7	120.4	112.8	177.6	172.3	67.8%	65.5%
Inheritance	16.6	7.0	89.7	79.9	107.7	104.0	83.3%	76.8%
Privilege License	0.7	0.7	26.9	27.7	45.2	45.8	59.5%	60.5%
Tobacco Products	3.1	3.3	28.9	28.6	39.2	45.7	73.7%	62.6%
Real Estate Conveyance Excise	0.4	1.8	3.8	10.0	—	—	—	—
Gift	0.3	0.3	3.4	2.7	20.4	10.7	16.7%	25.2%
White Goods Disposal	0.3	0.3	0.7	0.6	—	—	—	—
Scrap Tire Disposal	0.8	0.8	1.8	1.7	—	—	—	—
Freight Car Lines	—	—	—	—	0.4	0.5	—	—
Piped Natural Gas	11.7	11.0	32.5	32.0	37.5	39.7	86.7%	80.6%
Other	(0.1)	0.1	—	0.1	0.7	0.5	—	20.0%
Total Tax Revenue	<u>716.6</u>	<u>655.8</u>	<u>8,871.0</u>	<u>8,621.6</u>	<u>13,511.9</u>	<u>13,314.9</u>	65.7%	64.8%
Non-Tax Revenue:								
Treasurer's Investments	6.8	10.6	55.3	75.8	113.9	116.0	48.6%	65.3%
Judicial Fees	12.5	12.0	89.8	80.2	138.3	136.2	64.9%	58.9%
Insurance	1.6	1.5	19.8	17.7	54.8	50.5	36.1%	35.0%
Disproportionate Share	—	—	97.1	107.3	100.0	107.0	97.1%	100.3%
Highway Fund Transfer In	—	—	10.9	11.5	16.4	15.3	66.5%	75.2%
Highway Trust Fund Transfer In	63.1	94.4	189.3	283.1	252.4	377.4	75.0%	75.0%
Other	17.6	14.6	189.8	101.7	506.5	212.9	37.5%	47.8%
Total Non-Tax Revenue	<u>101.6</u>	<u>133.1</u>	<u>652.0</u>	<u>677.3</u>	<u>1,182.3</u>	<u>1,015.3</u>	55.1%	66.7%
Total Tax and Non-Tax Revenue	<u>818.2</u>	<u>788.9</u>	<u>9,523.0</u>	<u>9,298.9</u>	<u>14,694.2</u>	<u>14,330.2</u>	64.8%	64.9%
Total Availability	<u>1,823.8</u>	<u>1,695.9</u>	<u>9,773.5</u>	<u>9,323.9</u>	<u>14,944.7</u>	<u>14,355.2</u>	65.4%	65.0%
Expenditures:								
Current Operations	1,254.5	1,067.7	9,104.9	8,623.2	14,382.4	14,068.2	63.3%	61.3%
Capital Improvements:								
Funded by General Fund	—	—	13.8	15.6	27.6	31.2	50.0%	50.0%
Repairs and Renovations	—	—	—	—	—	—	—	—
Debt Service	47.6	31.0	133.1	87.9	389.0	255.7	34.2%	34.4%
Total Expenditures	<u>1,302.1</u>	<u>1,098.7</u>	<u>9,251.8</u>	<u>8,726.7</u>	<u>14,799.0</u>	<u>14,355.1</u>	62.5%	60.8%
Unreserved Fund Balance	<u>\$ 521.7</u>	<u>\$ 597.2</u>	<u>\$ 521.7</u>	<u>\$ 597.2</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 February 2004, and the Eight Months Ended February 29, 2004
(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	\$ 317.0	\$ 332.1	\$ 15.1	104.8%	\$ 4,994.3	\$ 5,001.9	\$ 7.6	100.2%
Corporate Income [1]	(10.1)	(29.9)	(19.8)	296.0%	340.6	325.5	(15.1)	95.6%
Sales and Use	282.3	312.5	30.2	110.7%	2,774.5	2,868.5	94.0	103.4%
Franchise	36.7	47.2	10.5	128.6%	247.8	235.4	(12.4)	95.0%
Insurance	8.7	5.0	(3.7)	57.5%	140.2	131.6	(8.6)	93.9%
Beverage	15.5	15.9	0.4	102.6%	116.3	120.4	4.1	103.5%
Inheritance	8.9	16.6	7.7	186.5%	71.4	89.7	18.3	125.6%
Privilege License	1.1	0.7	(0.4)	63.6%	29.4	26.9	(2.5)	91.5%
Tobacco Products	2.7	3.1	0.4	114.8%	26.2	28.9	2.7	110.3%
Real Estate Conveyance Excise	0.4	0.4	—	100.0%	3.8	3.8	—	100.0%
Gift	0.3	0.3	—	100.0%	3.1	3.4	0.3	109.7%
White Goods Disposal	0.3	0.3	—	100.0%	0.7	0.7	—	100.0%
Scrap Tire Disposal	0.8	0.8	—	100.0%	1.8	1.8	—	100.0%
Piped Natural Gas	8.5	11.7	3.2	137.6%	32.7	32.5	(0.2)	99.4%
Other	—	(0.1)	(0.1)	—	—	—	—	—
Total Tax Revenue	<u>673.1</u>	<u>716.6</u>	<u>43.5</u>	106.5%	<u>8,782.8</u>	<u>8,871.0</u>	<u>88.2</u>	101.0%
Non-Tax Revenue								
Treasurer's Investments	9.7	6.8	(2.9)	70.1%	73.5	55.3	(18.2)	75.2%
Judicial Fees	11.5	12.5	1.0	108.7%	92.0	89.8	(2.2)	97.6%
Insurance	1.8	1.6	(0.2)	88.9%	17.2	19.8	2.6	115.1%
Disproportionate share	—	—	—	—	100.0	97.1	(2.9)	97.1%
Highway Fund Transfer In	—	—	—	—	10.9	10.9	—	100.0%
Highway Trust Fund Transfer In	63.1	63.1	—	100.0%	189.3	189.3	—	100.0%
Other	17.0	17.6	0.6	103.5%	190.4	189.8	(0.6)	99.7%
Total Non-Tax Revenue	<u>103.1</u>	<u>101.6</u>	<u>(1.5)</u>	98.5%	<u>673.3</u>	<u>652.0</u>	<u>(21.3)</u>	96.8%
Total Tax and Non-Tax Revenue	<u>\$ 776.2</u>	<u>\$ 818.2</u>	<u>\$ 42.0</u>	105.4%	<u>\$ 9,456.1</u>	<u>\$ 9,523.0</u>	<u>\$ 66.9</u>	100.7%

[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	\$ (29.9)	\$ 325.5	\$ (16.2)	\$ 431.7
Public School Building Capital Fund	13.3	44.3	—	—
Critical School Facility Needs Fund	—	2.5	—	—
Public School Fund (General Fund receipt to DPI)	—	—	16.0	45.9
	<u>13.3</u>	<u>46.8</u>	<u>16.0</u>	<u>45.9</u>
Corporate Income Tax, Adjusted for Transfers	<u>\$ (16.6)</u>	<u>\$ 372.3</u>	<u>\$ (0.2)</u>	<u>\$ 477.6</u>

State of North Carolina

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

For the Months of February 2004 and 2003, and the Eight Months Ended February 29, 2004 and 2003:
(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	\$ 2.8	\$ 3.2	\$ 21.9	\$ 14.2	\$ 42.1	\$ 36.2	52.0%	39.2%	
Governor's Office	0.4	0.4	3.2	3.1	4.9	4.9	65.3%	63.3%	
Office of State Budget	0.3	0.4	2.7	2.7	4.4	4.4	61.4%	61.4%	
Office of State Planning	—	—	—	—	—	—	—	—	
Housing Finance Agency	0.4	0.3	3.1	3.0	4.8	4.8	64.6%	62.5%	
Disaster Relief (carryforward from FY2000)	—	—	—	—	—	—	—	—	
Lieutenant Governor	—	0.1	0.4	0.4	0.6	0.6	66.7%	66.7%	
Secretary of State	0.7	0.6	4.9	4.7	8.3	8.1	59.0%	58.0%	
State Auditor	0.7	0.5	6.7	6.5	10.6	10.8	63.2%	60.2%	
State Treasurer	0.5	1.0	5.8	2.4	7.7	7.8	75.3%	30.8%	
Retirement and Employee Benefits	—	—	7.1	7.1	7.5	7.1	94.7%	100.0%	
Administration	4.6	3.5	33.7	34.8	52.7	56.1	63.9%	62.0%	
Office of the State Controller	0.7	0.7	6.0	6.1	9.8	10.0	61.2%	61.0%	
Revenue	6.6	6.5	49.0	46.3	76.2	74.1	64.3%	62.5%	
Cultural Resources	4.0	4.7	38.7	34.8	55.9	55.5	69.2%	62.7%	
Cultural Resources - Roanoke Island Commission	0.2	0.1	1.1	1.1	1.7	1.7	64.7%	64.7%	
Board of Elections	0.1	0.3	4.0	2.1	6.9	3.4	58.0%	61.8%	
Office of Administrative Hearings	0.2	0.2	1.5	1.5	2.5	2.5	60.0%	60.0%	
Rules Review Committee	—	—	0.2	0.2	0.3	0.3	66.7%	66.7%	
	<u>22.2</u>	<u>22.5</u>	<u>190.0</u>	<u>171.0</u>	<u>296.9</u>	<u>288.3</u>	<u>64.0%</u>	<u>59.3%</u>	
Reserves - General Assembly	0.8	0.8	3.0	2.7	3.5	3.2	85.7%	84.4%	
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>0.8</u>	<u>0.8</u>	<u>24.5</u>	<u>8.8</u>	<u>30.6</u>	<u>(30.5)</u>	<u>80.1%</u>	<u>(28.9%)</u>	
Total - General Government	<u>23.0</u>	<u>23.3</u>	<u>214.5</u>	<u>179.8</u>	<u>327.5</u>	<u>257.8</u>	<u>65.5%</u>	<u>69.7%</u>	

State of North Carolina

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

For the Months of February 2004 and 2003, and the Eight Months Ended February 29, 2004 and 2003:
(Expressed In Millions)

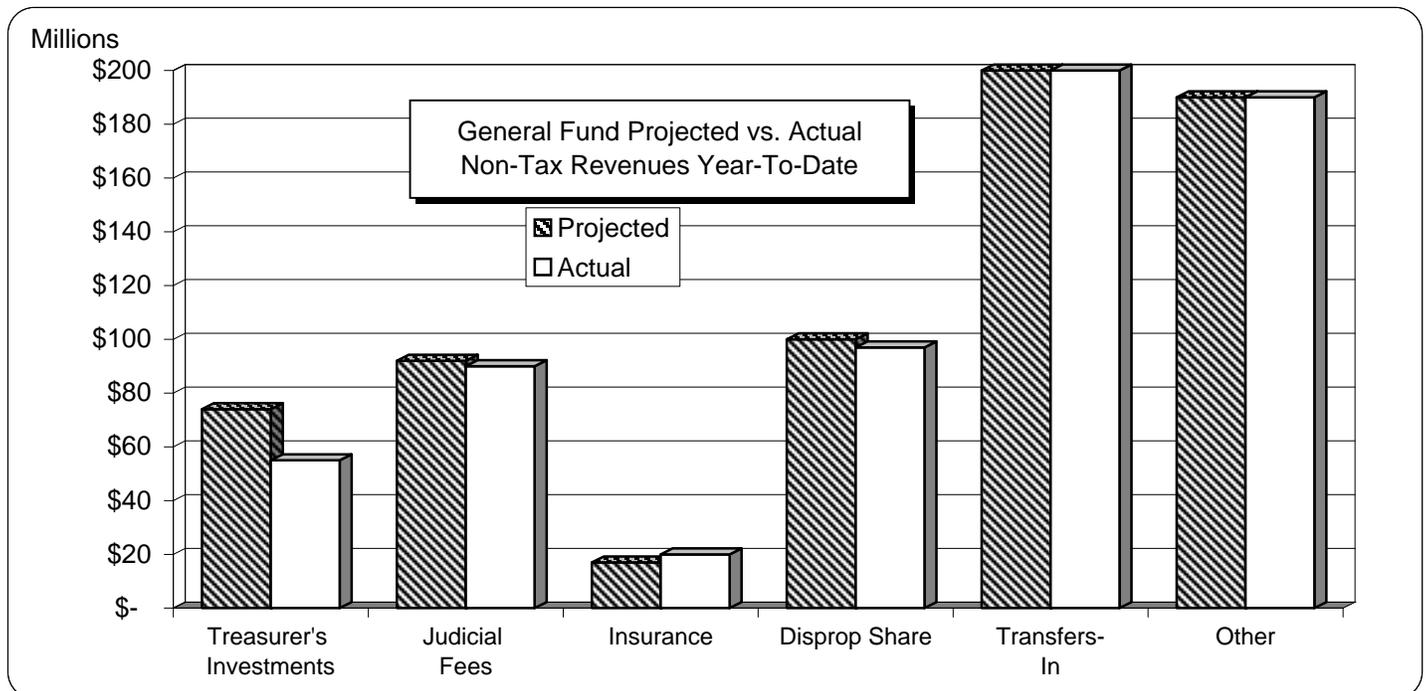
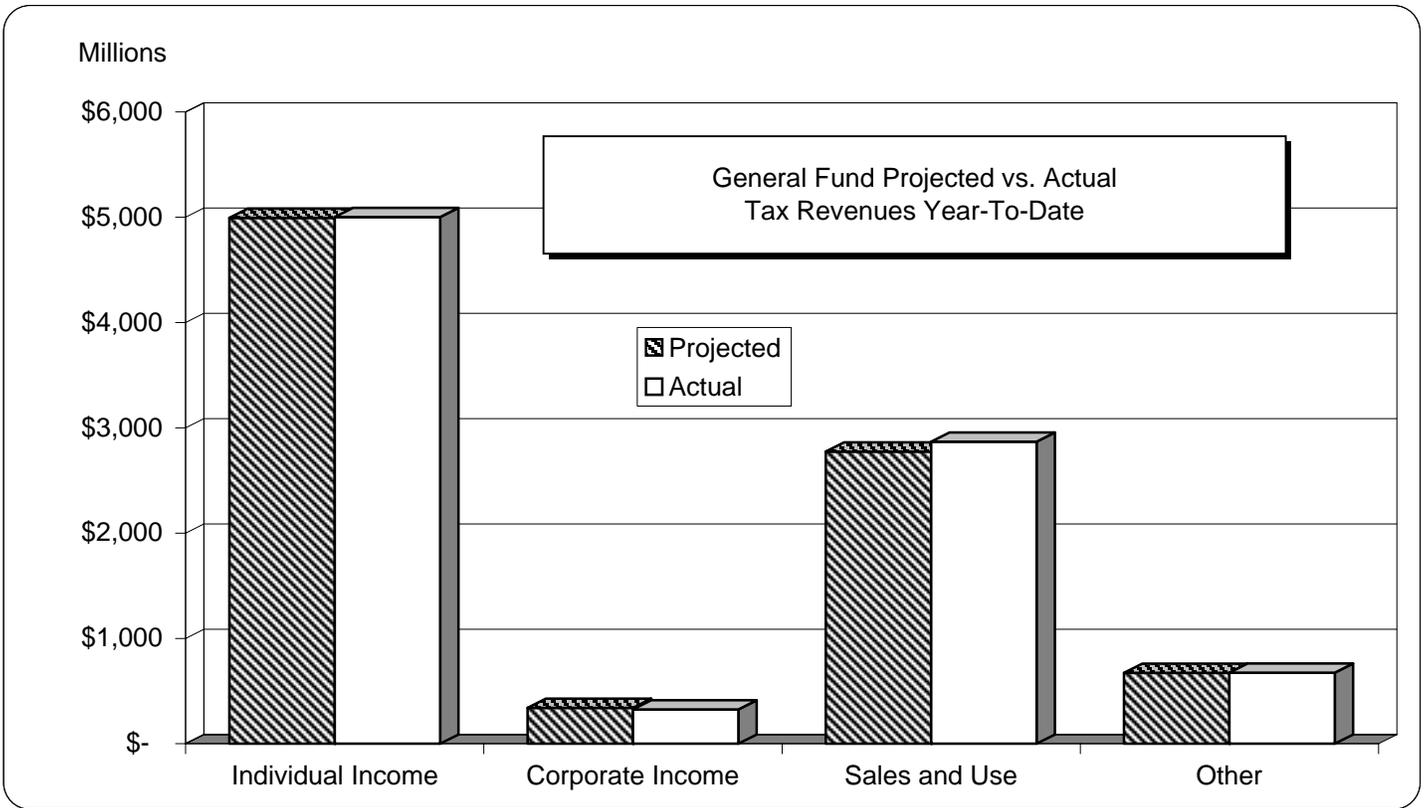
	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2003-04	2002-03	2003-04	2002-03	2003-04	2002-03	2003-04	2002-03
Education								
Public Instruction	520.3	501.8	4,180.2	3,945.6	6,182.0	5,933.0	67.6%	66.5%
North Carolina School of Science and Mathematics	1.0	0.8	8.0	7.0	12.7	11.8	63.0%	59.3%
Community Colleges	60.9	63.7	409.9	377.2	679.2	667.3	60.4%	56.5%
	<u>582.2</u>	<u>566.3</u>	<u>4,598.1</u>	<u>4,329.8</u>	<u>6,873.9</u>	<u>6,612.1</u>	66.9%	65.5%
University System :								
University of North Carolina - General Admin.	3.8	5.6	29.7	28.9	45.4	47.4	65.4%	61.0%
UNC - GA Institutional Programs and Facilities	—	—	—	—	4.0	0.2	—	—
UNC - GA Related Educational Programs	(0.1)	0.5	84.1	71.7	109.8	94.7	76.6%	75.7%
UNC - Chapel Hill Academic Affairs	16.8	16.3	78.1	78.3	191.7	193.4	40.7%	40.5%
UNC - Chapel Hill Health Affairs	13.4	14.8	88.5	87.6	151.4	149.5	58.5%	58.6%
UNC - Chapel Hill Area Health Affairs	3.8	3.5	27.9	28.6	44.3	45.0	63.0%	63.6%
NCSU - Academic Affairs	25.6	26.7	135.1	133.0	267.5	273.3	50.5%	48.7%
NCSU - Agricultural Research	2.7	4.1	29.1	30.3	45.4	45.9	64.1%	66.0%
NCSU - Agricultural Extension Service	2.8	3.8	20.7	22.7	35.4	36.0	58.5%	63.1%
University of North Carolina at Greensboro	11.0	10.8	50.7	45.4	100.6	94.7	50.4%	47.9%
University of North Carolina at Charlotte	15.6	8.3	44.6	43.3	102.3	100.7	43.6%	43.0%
University of North Carolina at Asheville	2.9	2.3	12.4	12.1	25.8	24.4	48.1%	49.6%
University of North Carolina at Wilmington	6.1	6.8	28.0	25.1	58.8	58.6	47.6%	42.8%
East Carolina University	13.3	13.3	63.6	54.3	129.9	124.8	49.0%	43.5%
ECU - Health Affairs	3.7	2.7	28.3	27.1	43.9	44.9	64.5%	60.4%
North Carolina A&T University	12.5	4.7	31.4	28.6	67.2	64.5	46.7%	44.3%
Western Carolina University	5.0	5.5	29.8	28.8	54.1	53.9	55.1%	53.4%
Appalachian State University	4.4	2.3	50.7	44.1	88.8	83.2	57.1%	53.0%
Pembroke State University	2.9	6.0	19.4	15.3	35.9	33.0	54.0%	46.4%
Winston-Salem State University	2.8	2.4	18.5	17.0	36.1	30.9	51.2%	55.0%
Elizabeth City State University	1.7	1.2	15.0	12.6	24.8	23.8	60.5%	52.9%
Fayetteville State University	4.8	(0.3)	19.4	13.8	38.4	33.6	50.5%	41.1%
North Carolina Central University	3.7	12.2	19.1	23.6	48.6	45.8	39.3%	51.5%
North Carolina School of the Arts	1.7	1.6	10.9	9.3	20.1	16.7	54.2%	55.7%
University of North Carolina Hospitals	2.9	2.9	26.1	26.7	38.6	39.3	67.6%	67.9%
	<u>163.8</u>	<u>158.0</u>	<u>961.1</u>	<u>908.2</u>	<u>1,808.8</u>	<u>1,758.2</u>	53.1%	51.7%
Total - Education	<u>746.0</u>	<u>724.3</u>	<u>5,559.2</u>	<u>5,238.0</u>	<u>8,682.7</u>	<u>8,370.3</u>	64.0%	62.6%
Health and Human Services								
HHS - Administration	6.3	8.0	51.9	34.7	86.4	78.0	60.1%	44.5%
Aging	2.0	2.2	17.5	17.6	28.3	28.6	61.8%	61.5%
Child Development	20.6	24.5	167.9	167.7	259.1	282.0	64.8%	59.5%
Services for Deaf & Hearing Impaired	2.4	2.4	18.2	17.9	31.7	32.5	57.4%	55.1%
Health Services	5.1	4.4	69.5	57.0	124.6	131.5	55.8%	43.3%
Social Services	18.0	15.1	112.9	104.3	175.7	180.5	64.3%	57.8%
Medical Assistance	244.8	70.7	1,202.4	1,280.2	1,990.5	2,185.7	60.4%	58.6%
Children's Health Insurance	4.1	3.5	33.6	26.4	49.5	45.1	67.9%	58.5%
Services for the Blind	0.5	0.6	5.2	5.5	9.5	9.8	54.7%	56.1%
Mental Health	30.0	44.3	358.5	340.5	583.3	564.4	61.5%	60.3%
Facility Services	1.0	1.0	7.4	8.0	12.3	14.3	60.2%	55.9%
Vocational Rehabilitation	1.4	1.7	15.2	12.3	40.4	39.5	37.6%	31.1%
Juvenile Justice	11.3	10.4	83.4	82.8	132.2	129.2	63.1%	64.1%
Total - Health and Human Services	<u>347.5</u>	<u>188.8</u>	<u>2,143.6</u>	<u>2,154.9</u>	<u>3,523.5</u>	<u>3,721.1</u>	60.8%	57.9%

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

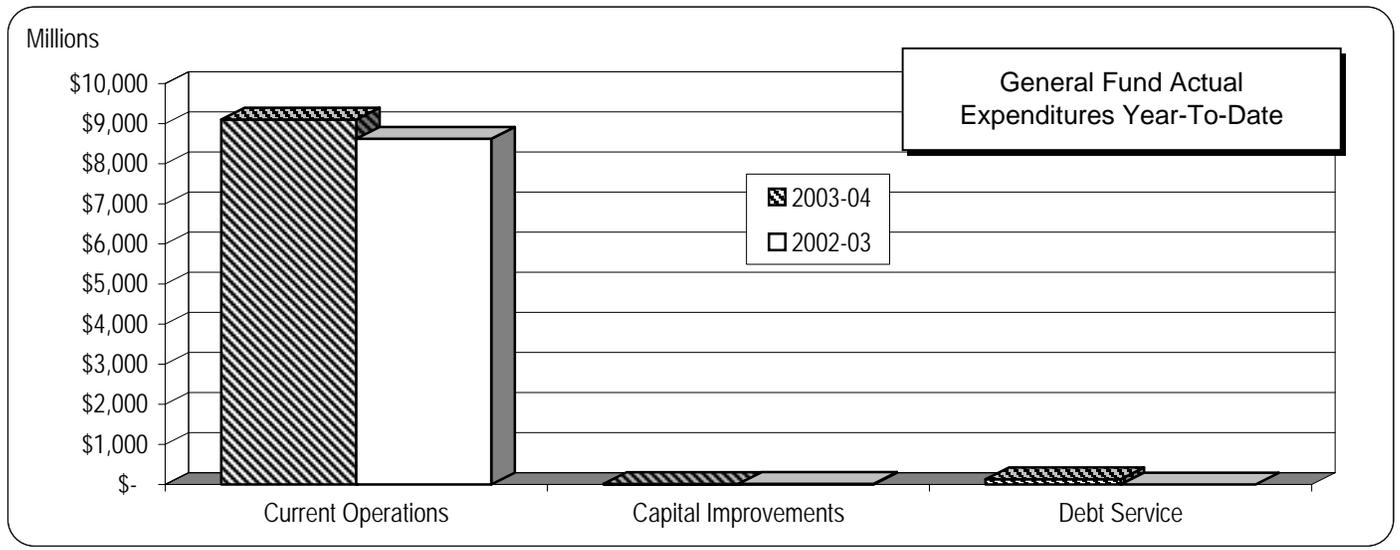
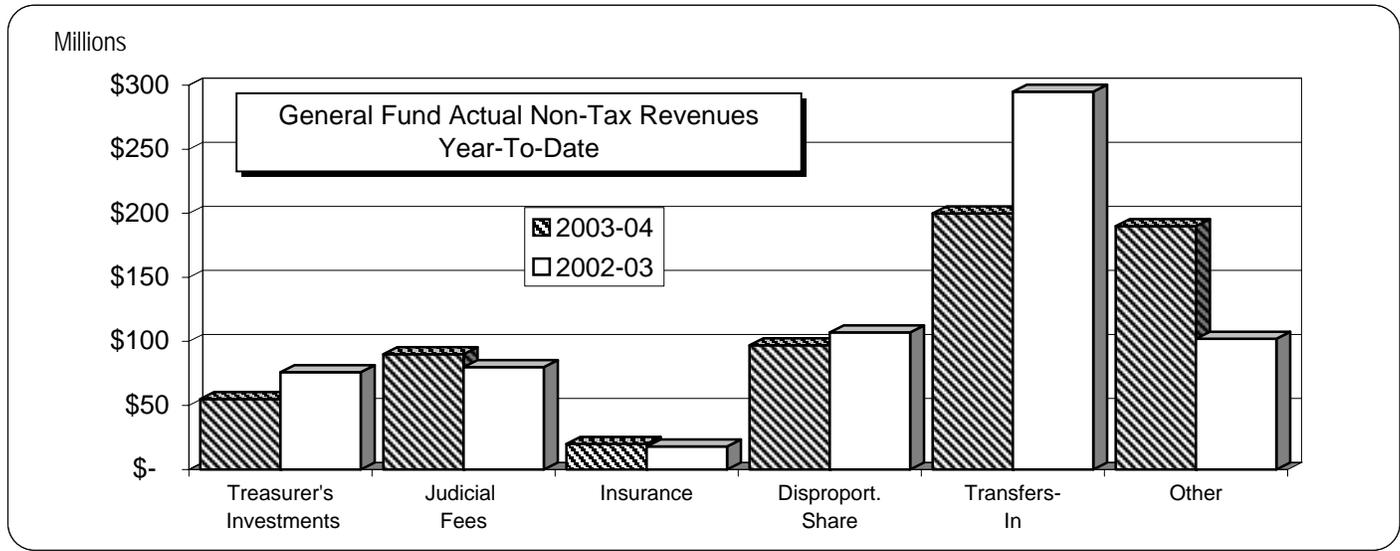
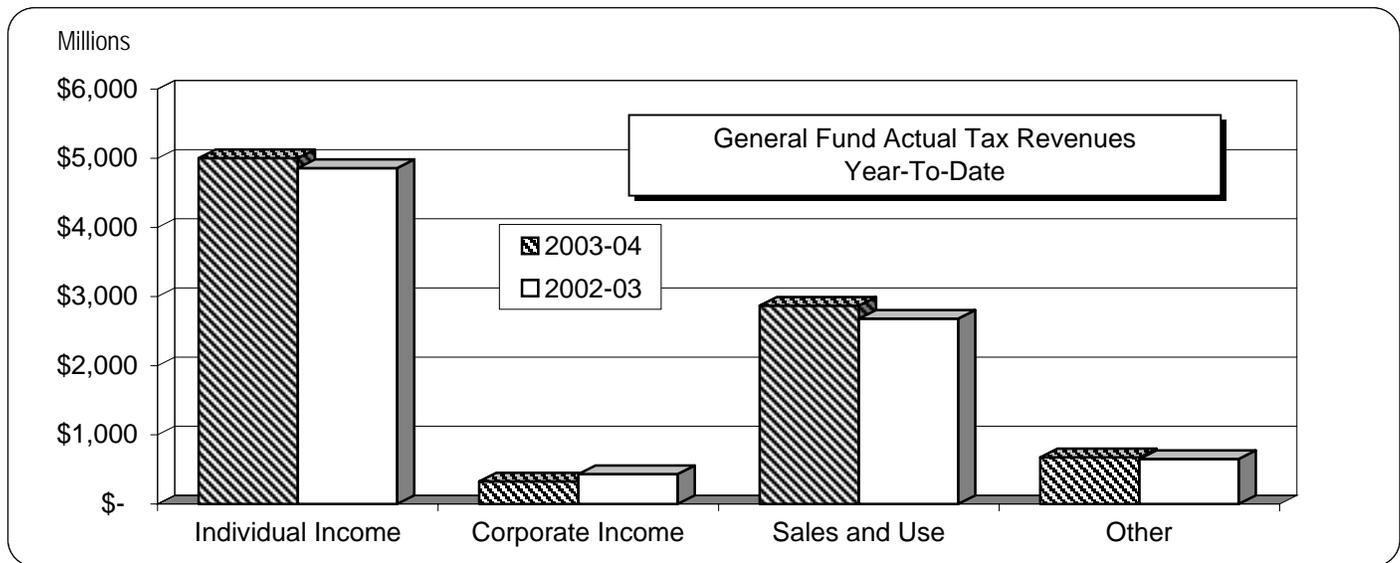
For the Months of February 2004 and 2003, and the Eight Months Ended February 29, 2004 and 2003:

(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	2.8	3.3	18.7	0.2	57.8	33.5	32.4%	0.6%
Commerce - State Aid to Nonstate Entities	1.1	1.7	14.4	13.1	21.8	20.6	66.1%	63.6%
Division of Information Technology Service	—	—	—	—	—	—	—	—
Transportation - Airport	—	—	11.4	—	11.4	10.9	100.0%	—
Transportation - Railroads	—	—	—	—	—	—	—	—
Total - Economic Development	3.9	5.0	44.5	13.3	91.0	65.0	48.9%	20.5%
Environment and Natural Resources								
Environment and Natural Resources	12.3	9.1	99.0	91.0	149.4	147.1	66.3%	61.9%
Environment and Natural Resources - State Aid	(0.3)	5.3	61.0	42.6	62.0	66.4	98.4%	64.2%
Total - Environment and Natural Resources	12.0	14.4	160.0	133.6	211.4	213.5	75.7%	62.6%
Public Safety, Correction, and Regulation								
Judicial	29.5	29.3	261.5	244.5	382.9	373.7	68.3%	65.4%
Justice	9.1	4.3	48.3	42.7	72.6	70.7	66.5%	60.4%
Labor	0.9	1.2	8.3	8.1	13.6	13.9	61.0%	58.3%
Insurance	2.1	2.2	16.4	16.1	26.7	26.4	61.4%	61.0%
Insurance - RICO	—	—	4.5	2.0	4.5	2.0	100.0%	100.0%
Correction	77.4	67.6	620.1	564.0	962.1	874.2	64.5%	64.5%
Crime Control	(0.4)	3.1	(3.8)	(2.2)	34.8	29.9	(10.9%)	(7.4%)
Total - Public Safety, Correction, and Regulation	118.6	107.7	955.3	875.2	1,497.2	1,390.8	63.8%	62.9%
Agriculture								
Agriculture and Consumer Services	3.8	3.9	27.8	28.1	49.6	50.2	56.0%	56.0%
Rounding [*]	(0.3)	0.3	—	0.3	(0.5)	(0.5)	N/A	N/A
Total Current Operations	1,254.5	1,067.7	9,104.9	8,623.2	14,382.4	14,068.2	63.3%	61.3%
Capital Improvements								
Funded by General Fund	—	—	13.8	15.6	27.6	31.2	50.0%	50.0%
Repairs and Renovations	—	—	—	—	—	—	—	—
Debt Service	47.6	31.0	133.1	87.9	389.0	255.7	34.2%	34.4%
Total Expenditures	\$ 1,302.1	\$ 1,098.7	\$ 9,251.8	\$ 8,726.7	\$ 14,799.0	\$ 14,355.1	62.5%	60.8%



February 29, 2004



State of North Carolina

General Fund Actual Net Revenues

Expressed In Millions

	February				Year-To-Date Through February			
	2003-04	2002-03	Change	% Change	2003-04	2002-03	Change	% Change
Tax Revenues:								
Individual Income	\$ 332.1	\$ 288.5	\$ 43.6	15.1%	\$ 5,001.9	\$ 4,858.0	\$ 143.9	3.0%
Corporate Income	(29.9)	(16.2)	(13.7)	84.6%	325.5	431.7	(106.2)	(24.6)%
Sales and Use	312.5	305.0	7.5	2.5%	2,868.5	2,681.2	187.3	7.0%
Franchise	47.2	31.3	15.9	50.8%	235.4	231.0	4.4	1.9%
Insurance	5.0	7.2	(2.2)	(30.6)%	131.6	123.6	8.0	6.5%
Piped Natural Gas	11.7	11.0	0.7	6.4%	32.5	32.0	0.5	1.6%
Beverage	15.9	14.7	1.2	8.2%	120.4	112.8	7.6	6.7%
Inheritance	16.6	7.0	9.6	137.1%	89.7	79.9	9.8	12.3%
Privilege License	0.7	0.7	—	—	26.9	27.7	(0.8)	(2.9)%
Tobacco Products	3.1	3.3	(0.2)	(6.1)%	28.9	28.6	0.3	1.0%
Real Estate Conveyance Excise	0.4	1.8	(1.4)	(77.8)%	3.8	10.0	(6.2)	(62.0)%
Gift	0.3	0.3	—	—	3.4	2.7	0.7	25.9%
White Goods Disposal	0.3	0.3	—	—	0.7	0.6	0.1	16.7%
Scrap Tire Disposal	0.8	0.8	—	—	1.8	1.7	0.1	5.9%
Freight Car Lines	—	—	—	—	—	—	—	—
Other	(0.1)	0.1	(0.2)	(200.0)%	—	0.1	(0.1)	(100.0)%
Total Tax Revenue	716.6	655.8	60.8	9.3%	8,871.0	8,621.6	249.4	2.9%
Non-Tax Revenue:								
Treasurer's Investments	6.8	10.6	(3.8)	(35.8)%	55.3	75.8	(20.5)	(27.0)%
Judicial Fees	12.5	12.0	0.5	4.2%	89.8	80.2	9.6	12.0%
Insurance	1.6	1.5	0.1	6.7%	19.8	17.7	2.1	11.9%
Disproportionate Share	—	—	—	—	97.1	107.3	(10.2)	(9.5)%
Highway Fund Transfer In	—	—	—	—	10.9	11.5	(0.6)	(5.2)%
Highway Trust Fund Transfer In	63.1	94.4	(31.3)	(33.2)%	189.3	283.1	(93.8)	(33.1)%
Other	17.6	14.6	3.0	20.5%	189.8	101.7	88.1	86.6%
Total Non-Tax Revenue	101.6	133.1	(31.5)	(23.7)%	652.0	677.3	(25.3)	(3.7)%
Total Tax and Non-Tax Revenue	\$ 818.2	\$ 788.9	\$ 29.3	3.7%	\$ 9,523.0	\$ 9,298.9	\$ 224.1	2.4%

State of North Carolina

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

Expressed in Millions

	2003-04	2002-03	Change	Percent Change	Percent of Total Expenditures	
					2003-04	2002-03
Current Operations:						
General Government	\$ 190.0	\$ 171.0	\$ 19.0	11.1%	2.1%	2.0%
Education	5,559.2	5,238.0	321.2	6.1%	60.1%	60.0%
Health and Human Services	2,143.6	2,154.9	(11.3)	(0.5)%	23.2%	24.7%
Economic Development	44.5	13.3	31.2	234.6%	0.5%	0.2%
Environment and Natural Resources	160.0	133.6	26.4	19.8%	1.7%	1.5%
Public Safety, Correction, and Regulation	955.3	875.2	80.1	9.2%	10.3%	10.0%
Agriculture	27.8	28.1	(0.3)	(1.1)%	0.3%	0.3%
Operating Reserves/Rounding	24.5	9.1	15.4	169.2%	0.3%	0.1%
Total Current Operations	9,104.9	8,623.2	481.7	5.6%	98.4%	98.8%
Capital Improvements:						
Funded by General Fund	13.8	15.6	(1.8)	(11.5)%	0.1%	0.2%
Debt Service	133.1	87.9	45.2	51.4%	1.4%	1.0%
Total Expenditures	\$ 9,251.8	\$ 8,726.7	\$ 525.1	6.0%	100.0%	100.0%

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