

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

March 31, 2005

(Expressed In Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		<u>Liabilities:</u>	
Cash and Investments	\$ 742.4	Sales and Use Tax Payable	\$ 358.6
		Beverage Tax Payable	23.1
		White Goods	—
		Scrap Tire Fees Payable	—
			<hr/>
		Total Liabilities	\$ 381.7
		<u>Fund Balance:</u>	
		<u>Reserved :</u>	
		Savings Account (G.S. 143-15.3)	\$ 113.5
		Section 401(b) Federal	—
		Job Development Incentive Grants	4.3
		Retirees' Health Premiums	—
		Repairs and Renovations (G.S. 143-15.3A)	—
		Disproportionate Share	1.5
		Disaster relief	218.5
		ONE NC Fund	1.1
		Budgetary Shortfall Funds	—
			<hr/>
		Total Reserved	\$ 338.9
		<u>Unreserved :</u>	
		Fund Balance - July 1, 2004	289.4
		Transfer to reserves	(3.8)
		Transfer from reserves	—
			<hr/>
			285.6
		Excess of Revenue Over Expenditures -	
		Nine Months Ended March 31, 2005	(263.8)
			<hr/>
		Total Unreserved	21.8
		Total Fund Balance	360.7
			<hr/>
Total Assets	\$ 742.4	Total Liabilities and Fund Balance	\$ 742.4

SCHEDULE OF OPERATIONS GENERAL FUND

For the Months of March 2005 and 2004, and the Nine Months Ended March 31, 2005 and 2004

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Realized/Expended	
	2004-05	2003-04	2004-05	2003-04	2004-05	2003-04	2004-05	2003-04
Beg. Unreserved Fund Balance	\$ 176.3	\$ 521.7	\$ 289.4	\$ 250.5	\$ 289.4	\$ 250.5		
Transfer to Reserved Fund Balance	(3.8)	(136.9)	(3.8)	(136.9)	—	(136.9)		
Nonrecurring Transfers from Other Funds	—	—	—	—	—	—		
Transfer from Reserved Fund Balance	—	273.7	—	273.7	—	273.7		
	<u>172.5</u>	<u>658.5</u>	<u>285.6</u>	<u>387.3</u>	<u>289.4</u>	<u>387.3</u>		
Revenues:								
Tax Revenues:								
Individual Income	430.9	368.1	5,689.6	5,370.0	8,105.9	7,427.0	70.2%	72.3%
Corporate Income	271.5	195.7	746.1	521.2	881.4	711.6	84.6%	73.2%
Sales and Use	306.7	315.9	3,286.9	3,184.4	4,358.5	4,056.9	75.4%	78.5%
Franchise	152.9	150.9	411.7	386.3	478.3	448.6	86.1%	86.1%
Insurance	26.5	39.9	163.1	171.5	448.2	439.1	36.4%	39.1%
Beverage	15.7	14.7	140.3	135.1	185.8	177.6	75.5%	76.1%
Inheritance	20.3	7.4	111.5	97.1	136.2	107.7	81.9%	90.2%
Privilege License	0.8	0.9	31.6	27.8	43.1	45.2	73.3%	61.5%
Tobacco Products	3.0	3.2	32.0	32.1	44.9	39.2	71.3%	81.9%
Real Estate Conveyance Excise	(0.5)	(0.6)	3.8	3.2	—	—	—	—
Gift	1.7	1.0	5.2	4.4	18.2	20.4	28.6%	21.6%
White Goods Disposal	0.3	0.3	1.1	1.0	—	—	—	—
Scrap Tire Disposal	0.9	0.9	2.9	2.7	—	—	—	—
Freight Car Lines	—	—	—	—	0.6	0.4	—	—
Piped Natural Gas	3.3	4.3	30.9	36.8	38.8	37.5	79.6%	98.1%
Other	—	—	—	—	0.5	0.7	—	—
Total Tax Revenue	<u>1,234.0</u>	<u>1,102.6</u>	<u>10,656.7</u>	<u>9,973.6</u>	<u>14,740.4</u>	<u>13,511.9</u>	72.3%	73.8%
Non-Tax Revenue:								
Treasurer's Investments	4.7	6.4	53.8	61.7	86.0	113.9	62.6%	54.2%
Judicial Fees	13.1	13.2	106.3	103.0	136.7	138.3	77.8%	74.5%
Insurance	1.9	1.9	21.9	21.7	58.0	54.8	37.8%	39.6%
Disproportionate Share	—	—	100.0	97.1	100.0	100.0	100.0%	97.1%
Highway Fund Transfer In	—	—	12.3	10.9	16.2	16.4	75.9%	66.5%
Highway Trust Fund Transfer In	—	—	181.9	189.3	242.6	252.4	75.0%	75.0%
Other	15.8	45.4	103.1	235.2	265.3	369.6	38.9%	63.6%
Total Non-Tax Revenue	<u>35.5</u>	<u>66.9</u>	<u>579.3</u>	<u>718.9</u>	<u>904.8</u>	<u>1,045.4</u>	64.0%	68.8%
Total Tax and Non-Tax Revenue	<u>1,269.5</u>	<u>1,169.5</u>	<u>11,236.0</u>	<u>10,692.5</u>	<u>15,645.2</u>	<u>14,557.3</u>	71.8%	73.5%
Total Availability	<u>1,442.0</u>	<u>1,828.0</u>	<u>11,521.6</u>	<u>11,079.8</u>	<u>15,934.6</u>	<u>14,944.6</u>	72.3%	74.1%
Expenditures:								
Current Operations	1,280.3	1,331.1	11,158.3	10,436.0	15,446.2	14,461.8	72.2%	72.2%
Capital Improvements:								
Funded by General Fund	—	—	33.9	13.8	45.2	27.6	75.0%	50.0%
Repairs and Renovations	—	—	—	—	—	—	—	—
Debt Service	139.9	121.0	307.6	254.1	427.0	373.6	72.0%	68.0%
Total Expenditures	<u>1,420.2</u>	<u>1,452.1</u>	<u>11,499.8</u>	<u>10,703.9</u>	<u>15,918.4</u>	<u>14,863.0</u>	72.2%	72.0%
Unreserved Fund Balance	<u>\$ 21.8</u>	<u>\$ 375.9</u>	<u>\$ 21.8</u>	<u>\$ 375.9</u>	<u>\$ 16.2</u>	<u>\$ 81.6</u>		

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

For the Month of March 2005, and the Nine Months Ended March 31, 2005

(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	\$ 399.5	\$ 430.9	\$ 31.4	107.9%	\$ 5,632.5	\$ 5,689.6	\$ 57.1	101.0%
Corporate Income [1]	212.7	271.5	58.8	127.6%	607.3	746.1	138.8	122.9%
Sales and Use	290.6	306.7	16.1	105.5%	3,202.1	3,286.9	84.8	102.6%
Franchise	169.6	152.9	(16.7)	90.2%	417.9	411.7	(6.2)	98.5%
Insurance	38.8	26.5	(12.3)	68.3%	192.9	163.1	(29.8)	84.6%
Beverage	17.1	15.7	(1.4)	91.8%	140.7	140.3	(0.4)	99.7%
Inheritance	11.3	20.3	9.0	179.6%	102.3	111.5	9.2	109.0%
Privilege License	0.9	0.8	(0.1)	88.9%	28.6	31.6	3.0	110.5%
Tobacco Products	3.3	3.0	(0.3)	90.9%	33.5	32.0	(1.5)	95.5%
Real Estate Conveyance Excise	(0.5)	(0.5)	—	100.0%	3.8	3.8	—	100.0%
Gift	0.7	1.7	1.0	242.9%	3.5	5.2	1.7	148.6%
White Goods Disposal	0.3	0.3	—	100.0%	1.1	1.1	—	100.0%
Scrap Tire Disposal	0.9	0.9	—	100.0%	2.9	2.9	—	100.0%
Freight Car Lines	—	—	—	—	—	—	—	—
Piped Natural Gas	4.4	3.3	(1.1)	75.0%	36.7	30.9	(5.8)	84.2%
Other	—	—	—	—	—	—	—	—
Total Tax Revenue	<u>1,149.6</u>	<u>1,234.0</u>	<u>84.4</u>	107.3%	<u>10,405.8</u>	<u>10,656.7</u>	<u>250.9</u>	102.4%
Non-Tax Revenue								
Treasurer's Investments	7.6	4.7	(2.9)	61.8%	62.0	53.8	(8.2)	86.8%
Judicial Fees	11.4	13.1	1.7	114.9%	102.5	106.3	3.8	103.7%
Insurance	9.8	1.9	(7.9)	19.4%	29.5	21.9	(7.6)	74.2%
Disproportionate share	—	—	—	—	100.0	100.0	—	100.0%
Highway Fund Transfer In	—	—	—	—	12.3	12.3	—	100.0%
Highway Trust Fund Transfer In	—	—	—	—	181.9	181.9	—	100.0%
Other	22.2	15.8	(6.4)	71.2%	128.5	103.1	(25.4)	80.2%
Total Non-Tax Revenue	<u>51.0</u>	<u>35.5</u>	<u>(15.5)</u>	69.6%	<u>616.7</u>	<u>579.3</u>	<u>(37.4)</u>	93.9%
Total Tax and Non-Tax Revenue	<u>\$ 1,200.6</u>	<u>\$ 1,269.5</u>	<u>\$ 68.9</u>	105.7%	<u>\$ 11,022.5</u>	<u>\$ 11,236.0</u>	<u>\$ 213.5</u>	101.9%

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

	2004-05		2003-04	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Corporate Income Tax, Reported Net	\$ 271.5	\$ 746.1	\$ 195.7	\$ 521.2
Public School Building Capital Fund	—	52.7	—	44.3
Critical School Facility Needs Fund	—	—	—	2.5
Public School Fund (General Fund receipt to DPI)	—	—	—	—
	<u>—</u>	<u>52.7</u>	<u>—</u>	<u>46.8</u>
Corporate Income Tax, Adjusted for Transfers	<u>\$ 271.5</u>	<u>\$ 798.8</u>	<u>\$ 195.7</u>	<u>\$ 568.0</u>

State of North Carolina

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

For the Months of March 2005 and 2004, and the Nine Months Ended March 31, 2005 and 2004
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended		
	2004-05	2003-04	2004-05	2003-04	2004-05	2003-04	2004-05	2003-04	
<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 Expenditures.</p>									
General Fund Expenditures									
Current Operations :									
General Government									
General Assembly	\$ 4.8	\$ 2.7	\$ 21.5	\$ 24.6	\$ 45.9	\$ 42.1	46.8%	58.4%	
Governor's Office	0.4	0.3	3.9	3.5	5.4	5.3	72.2%	66.0%	
Office of State Budget	0.4	0.3	3.4	3.0	5.1	4.6	66.7%	65.2%	
Office of State Planning	—	—	—	—	—	—	—	—	
Housing Finance Agency	0.6	0.4	4.9	3.5	6.5	4.8	75.4%	72.9%	
Disaster Relief (carryforward from FY2000)	—	—	—	—	—	—	—	—	
Lieutenant Governor	0.1	0.1	0.5	0.5	0.7	0.6	71.4%	83.3%	
Secretary of State	0.7	0.7	5.5	5.6	8.4	8.3	65.5%	67.5%	
State Auditor	0.8	0.5	7.7	7.2	11.0	10.6	70.0%	67.9%	
State Treasurer	1.9	0.9	4.1	6.7	8.3	7.7	49.4%	87.0%	
Retirement and Employee Benefits	—	—	7.8	7.1	8.1	7.5	96.3%	94.7%	
Administration	3.4	4.8	41.7	38.5	57.1	53.0	73.0%	72.6%	
Office of the State Controller	0.7	0.7	6.8	6.7	10.0	9.8	68.0%	68.4%	
Revenue	7.3	6.9	56.6	55.9	77.1	76.3	73.4%	73.3%	
Cultural Resources	5.8	4.6	53.2	43.3	70.5	55.9	75.5%	77.5%	
Cultural Resources - Roanoke Island Commission	0.1	0.1	1.3	1.2	1.8	1.7	72.2%	70.6%	
Board of Elections	0.3	0.3	2.8	4.3	7.2	6.9	38.9%	62.3%	
Office of Administrative Hearings	0.2	0.2	2.0	1.7	2.9	2.5	69.0%	68.0%	
Rules Review Committee	—	—	0.1	0.2	0.1	0.3	100.0%	66.7%	
	<u>27.5</u>	<u>23.5</u>	<u>223.8</u>	<u>213.5</u>	<u>326.1</u>	<u>297.9</u>	<u>68.6%</u>	<u>71.7%</u>	
Reserves - General Assembly	0.2	—	4.5	3.0	5.3	3.5	84.9%	85.7%	
Reserves - Contingency & Emergency	—	—	(0.4)	(2.5)	3.2	(2.7)	(12.5%)	92.6%	
Reserves - Savings	—	—	—	—	—	—	—	—	
Reserves - SPA Salary Increases	—	—	—	1.5	—	1.7	—	88.2%	
Reserves - Salary Adjustments	—	—	—	—	3.0	2.5	—	—	
Reserves - Employer Portion Retirement Payback	—	—	—	10.0	—	30.0	—	33.3%	
Reserves - Senate Bill 100 Compliance	—	—	—	—	—	—	—	—	
Reserves - Job Development Incentive Grants Reserve	—	—	4.5	—	4.5	—	100.0%	—	
Reserves - Blue Ribbon Commission on Medicaid Reform	—	—	—	—	—	—	—	—	
Reserves - State Surplus Real Property System	—	—	—	—	—	—	—	—	
Reserves - Retirement Adjustment	—	—	—	—	—	—	—	—	
Reserves - ITS Rate Reduction	—	—	—	—	—	—	—	—	
Reserves - Salary Adjustments 1999-00	—	—	—	—	—	—	—	—	
Reserves - Management Flexibility	—	—	—	—	—	—	—	—	
Reserves - Implement HIPPA	—	—	—	—	—	—	—	—	
Reserves - Severance	—	—	—	—	—	—	—	—	
Reserves - State Employee Benefits	—	—	—	—	0.1	0.1	—	—	
Reserves - Retirement	—	—	—	—	(2.3)	0.4	—	—	
Reserves - Special Needs Children	—	—	—	—	—	—	—	—	
Reserves - MH/DD/SA Reform	—	—	10.0	12.5	10.0	12.5	100.0%	100.0%	
	<u>0.2</u>	<u>—</u>	<u>18.6</u>	<u>24.5</u>	<u>23.8</u>	<u>48.0</u>	<u>78.2%</u>	<u>51.0%</u>	
Total - General Government	<u>27.7</u>	<u>23.5</u>	<u>242.4</u>	<u>238.0</u>	<u>349.9</u>	<u>345.9</u>	<u>69.3%</u>	<u>68.8%</u>	

State of North Carolina

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

For the Months of March 2005 and 2004, and the Nine Months Ended March 31, 2005 and 2004
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2004-05	2003-04	2004-05	2003-04	2004-05	2003-04	2004-05	2003-04
Education								
Public Instruction	556.8	509.5	4,911.1	4,689.7	6,519.0	6,182.0	75.3%	75.9%
North Carolina School of Science and Mathematics	1.2	1.1	10.0	9.1	13.8	12.7	72.5%	71.7%
Community Colleges	73.5	66.1	516.4	476.0	751.1	683.3	68.8%	69.7%
	<u>631.5</u>	<u>576.7</u>	<u>5,437.5</u>	<u>5,174.8</u>	<u>7,283.9</u>	<u>6,878.0</u>	<u>74.7%</u>	<u>75.2%</u>
University System :								
University of North Carolina - General Admin.	3.7	3.7	33.5	33.4	50.9	46.1	65.8%	72.5%
UNC - GA Institutional Programs and Facilities	—	—	—	—	3.6	—	—	—
UNC - GA Related Educational Programs	22.9	23.3	105.4	107.4	112.4	109.8	93.8%	97.8%
UNC - Chapel Hill Academic Affairs	26.0	19.4	106.7	97.5	205.8	191.7	51.8%	50.9%
UNC - Chapel Hill Health Affairs	14.0	13.6	100.9	102.1	159.0	151.6	63.5%	67.3%
UNC - Chapel Hill Area Health Affairs	3.7	3.3	32.8	31.2	44.8	44.3	73.2%	70.4%
NCSU - Academic Affairs	28.2	26.1	176.1	161.2	286.6	267.8	61.4%	60.2%
NCSU - Agricultural Research	5.2	4.7	34.5	33.8	46.3	45.4	74.5%	74.4%
NCSU - Agricultural Extension Service	3.7	5.7	27.6	26.4	36.3	35.4	76.0%	74.6%
University of North Carolina at Greensboro	11.2	12.2	65.3	62.9	108.8	100.9	60.0%	62.3%
University of North Carolina at Charlotte	11.6	10.7	59.8	55.3	115.9	102.4	51.6%	54.0%
University of North Carolina at Asheville	2.8	2.6	15.0	15.0	27.3	26.0	54.9%	57.7%
University of North Carolina at Wilmington	8.3	6.9	36.2	34.9	64.8	59.1	55.9%	59.1%
East Carolina University	18.3	13.3	83.3	76.9	149.3	130.5	55.8%	58.9%
ECU - Health Affairs	3.6	3.7	31.4	32.0	44.7	43.9	70.2%	72.9%
North Carolina A&T University	8.1	8.5	43.0	39.9	76.3	67.5	56.4%	59.1%
Western Carolina University	6.1	5.7	38.1	35.5	59.5	54.2	64.0%	65.5%
Appalachian State University	7.1	13.6	58.3	64.3	91.8	88.8	63.5%	72.4%
Pembroke State University	5.0	3.9	26.2	23.3	39.2	36.0	66.8%	64.7%
Winston-Salem State University	4.7	3.7	27.2	22.2	43.5	36.3	62.5%	61.2%
Elizabeth City State University	2.1	1.9	17.6	16.9	26.1	25.0	67.4%	67.6%
Fayetteville State University	4.2	3.7	23.8	23.1	38.4	38.5	62.0%	60.0%
North Carolina Central University	4.9	3.7	23.1	22.8	53.8	48.7	42.9%	46.8%
North Carolina School of the Arts	0.9	1.6	13.0	12.5	20.7	20.2	62.8%	61.9%
University of North Carolina Hospitals	3.0	2.9	28.7	29.0	39.6	38.6	72.5%	75.1%
	<u>209.3</u>	<u>198.4</u>	<u>1,207.5</u>	<u>1,159.5</u>	<u>1,945.4</u>	<u>1,808.7</u>	<u>62.1%</u>	<u>64.1%</u>
Total - Education	<u>840.8</u>	<u>775.1</u>	<u>6,645.0</u>	<u>6,334.3</u>	<u>9,229.3</u>	<u>8,686.7</u>	<u>72.0%</u>	<u>72.9%</u>
Health and Human Services								
HHS - Administration	12.1	5.3	68.5	57.2	95.4	86.9	71.8%	65.8%
Aging	2.7	2.5	21.8	20.0	31.8	28.3	68.6%	70.7%
Child Development	23.9	21.6	190.5	189.5	267.5	259.1	71.2%	73.1%
Services for Deaf & Hearing Impaired	2.9	2.7	22.4	20.9	32.6	31.7	68.7%	65.9%
Health Services	10.9	6.9	93.4	76.4	132.5	124.6	70.5%	61.3%
Social Services	8.7	22.4	140.9	135.3	177.4	175.2	79.4%	77.2%
Medical Assistance _{1,2}	112.0	236.6	1,682.3	1,439.0	2,363.2	1,990.7	71.2%	72.3%
Children's Health Insurance	5.7	3.9	49.3	37.5	62.0	49.5	79.5%	75.8%
Services for the Blind	1.1	1.4	7.3	6.6	9.7	9.5	75.3%	69.5%
Mental Health	50.2	62.0	444.6	420.5	587.5	583.3	75.7%	72.1%
Facility Services	0.9	1.4	8.4	8.8	12.2	12.3	68.9%	71.5%
Vocational Rehabilitation	2.7	2.2	26.9	17.4	40.2	40.4	66.9%	43.1%
Juvenile Justice	11.9	12.6	102.4	96.0	137.4	132.3	74.5%	72.6%
Total - Health and Human Services	<u>245.7</u>	<u>381.5</u>	<u>2,858.7</u>	<u>2,525.1</u>	<u>3,949.4</u>	<u>3,523.8</u>	<u>72.4%</u>	<u>71.7%</u>

₁ The substantial variance with prior year appropriation expenditures is due to nursing assessment payments for 2004 paid in 2005.

₂ The substantial variance with prior year authorized budget is due to a \$300 million increase in budget for Medicaid in fiscal year 2005.

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of March 2005 and 2004, and the Nine Months Ended March 31, 2005 and 2004

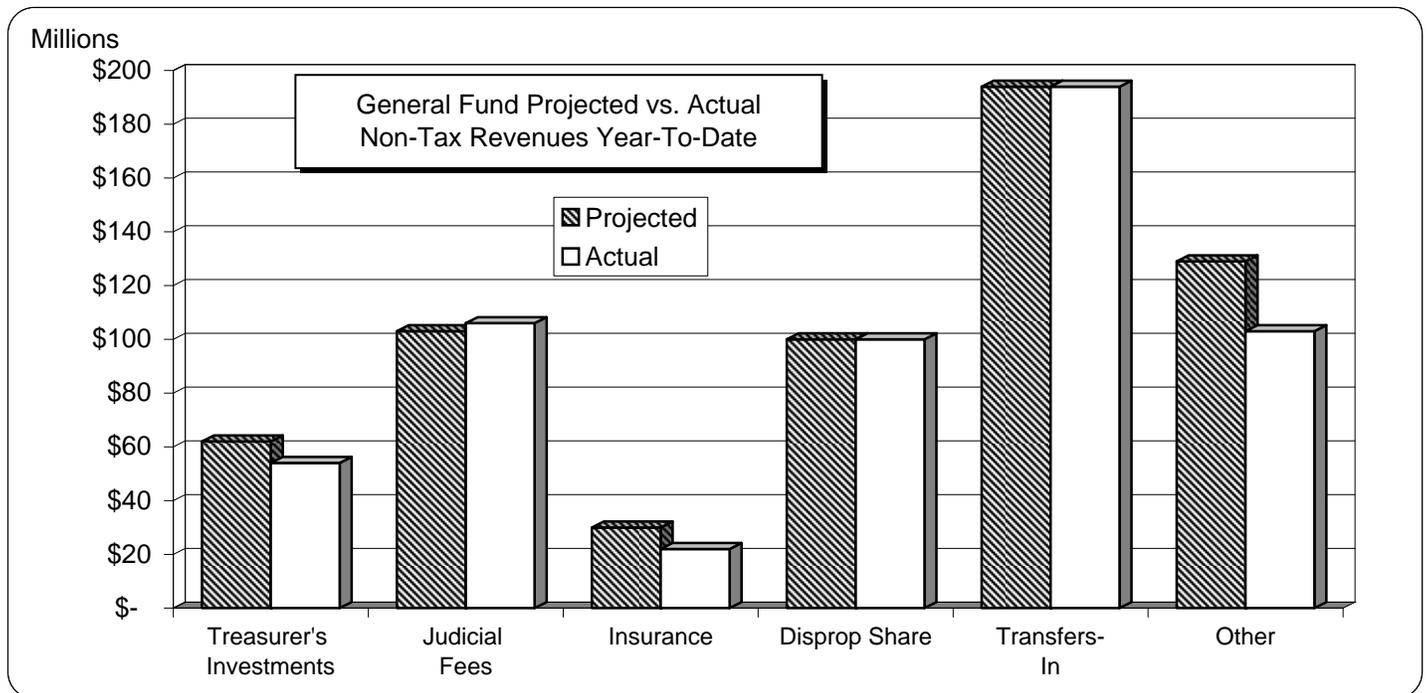
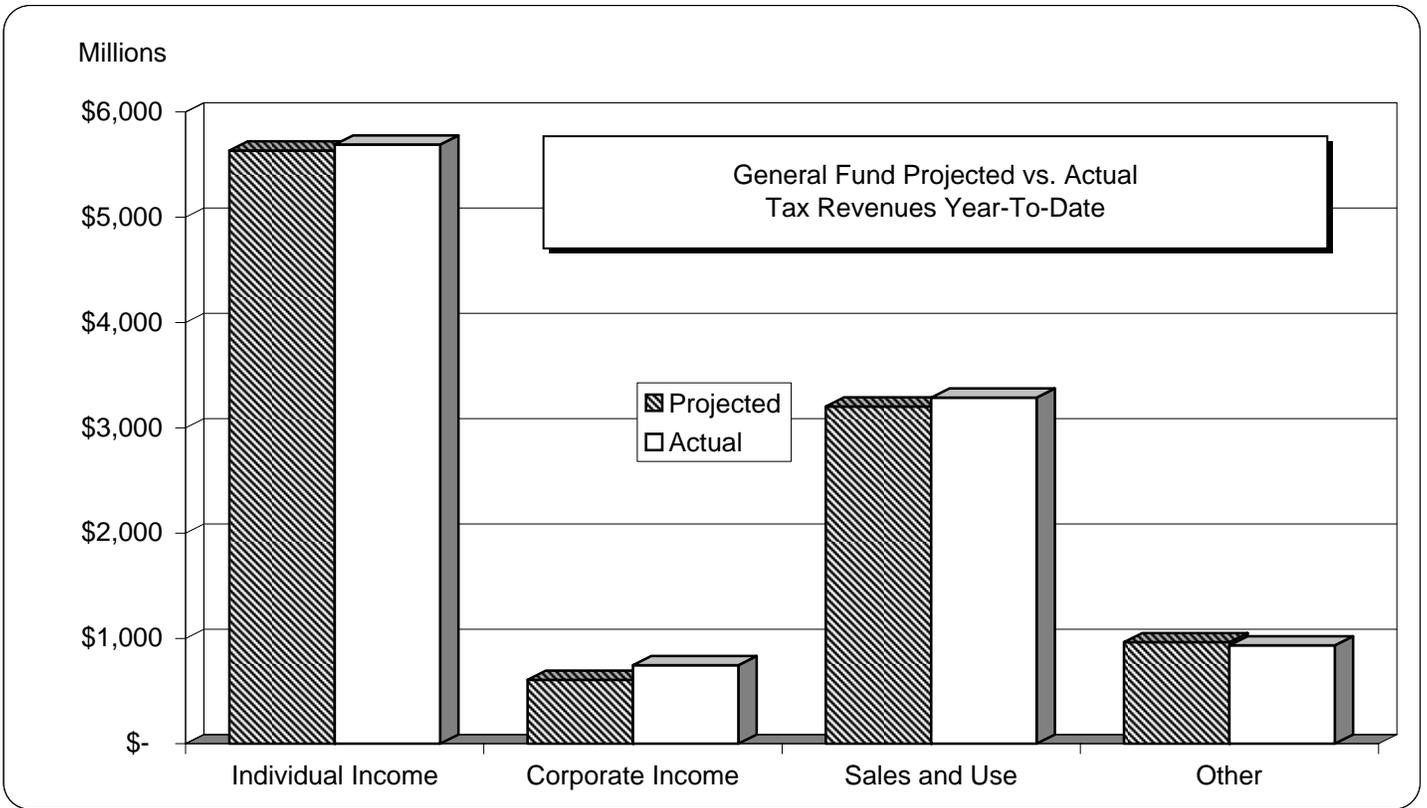
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2004-05	2003-04	2004-05	2003-04	2004-05	2003-04	2004-05	2003-04
Economic Development								
Commerce	2.8	2.8	21.8	21.5	35.4	93.1	61.6%	23.1%
Commerce - State Aid to Nonstate Entities ₃	6.4	1.3	21.0	15.7	29.9	41.8	70.2%	37.6%
Division of Information Technology Service	—	—	—	—	—	—	—	—
Transportation - Airport	—	(0.3)	11.2	11.1	11.2	11.4	100.0%	97.4%
Transportation - Railroads	—	—	—	—	—	—	—	—
Total - Economic Development	9.2	3.8	54.0	48.3	76.5	146.3	70.6%	33.0%
Environment and Natural Resources								
Environment and Natural Resources	14.4	12.4	119.7	111.4	160.8	149.4	74.4%	74.6%
Environment and Natural Resources - State Aid ₄	5.2	—	46.5	61.0	62.0	62.0	75.0%	98.4%
Total - Environment and Natural Resources	19.6	12.4	166.2	172.4	222.8	211.4	74.6%	81.6%
Public Safety, Correction, and Regulation								
Judicial	34.8	32.2	316.4	293.7	417.0	382.9	75.9%	76.7%
Justice	6.7	6.0	56.4	54.3	77.2	72.7	73.1%	74.7%
Labor	1.1	1.2	9.6	9.5	14.4	13.6	66.7%	69.9%
Insurance	2.1	2.1	19.0	18.5	28.4	26.7	66.9%	69.3%
Insurance - RICO	—	—	0.9	4.5	0.9	4.5	100.0%	100.0%
Correction	83.6	83.9	745.8	704.0	994.9	962.1	75.0%	73.2%
Crime Control	5.0	4.6	9.9	0.8	34.1	36.0	29.0%	2.2%
Total - Public Safety, Correction, and Regulation	133.3	130.0	1,158.0	1,085.3	1,566.9	1,498.5	73.9%	72.4%
Agriculture								
Agriculture and Consumer Services	3.9	4.5	34.1	32.3	51.3	49.6	66.5%	65.1%
Rounding [*]	0.1	0.3	(0.1)	0.3	0.1	(0.2)	N/A	N/A
Total Current Operations	1,280.3	1,331.1	11,158.3	10,436.0	15,446.2	14,461.8	72.2%	72.2%
Capital Improvements								
Funded by General Fund	—	—	33.9	13.8	45.2	27.6	75.0%	50.0%
Repairs and Renovations	—	—	—	—	—	—	—	—
Debt Service	139.9	121.0	307.6	254.1	427.0	373.6	72.0%	68.0%
Total Expenditures	\$ 1,420.2	\$ 1,452.1	\$ 11,499.8	\$ 10,703.9	\$ 15,918.4	\$ 14,863.0	72.2%	72.0%

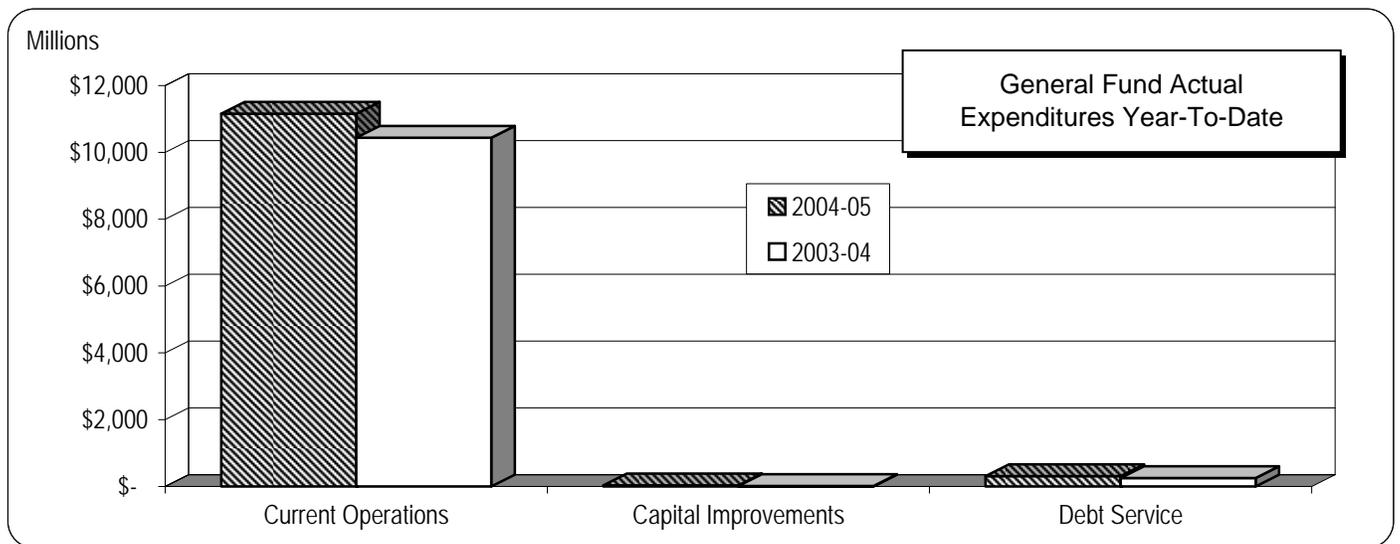
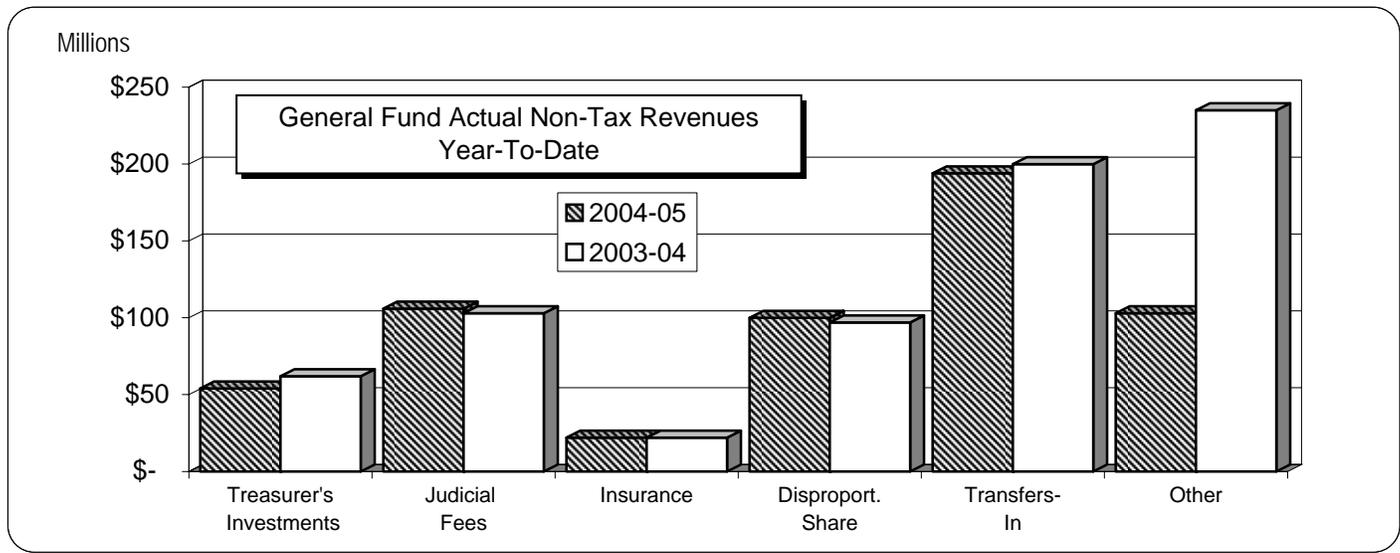
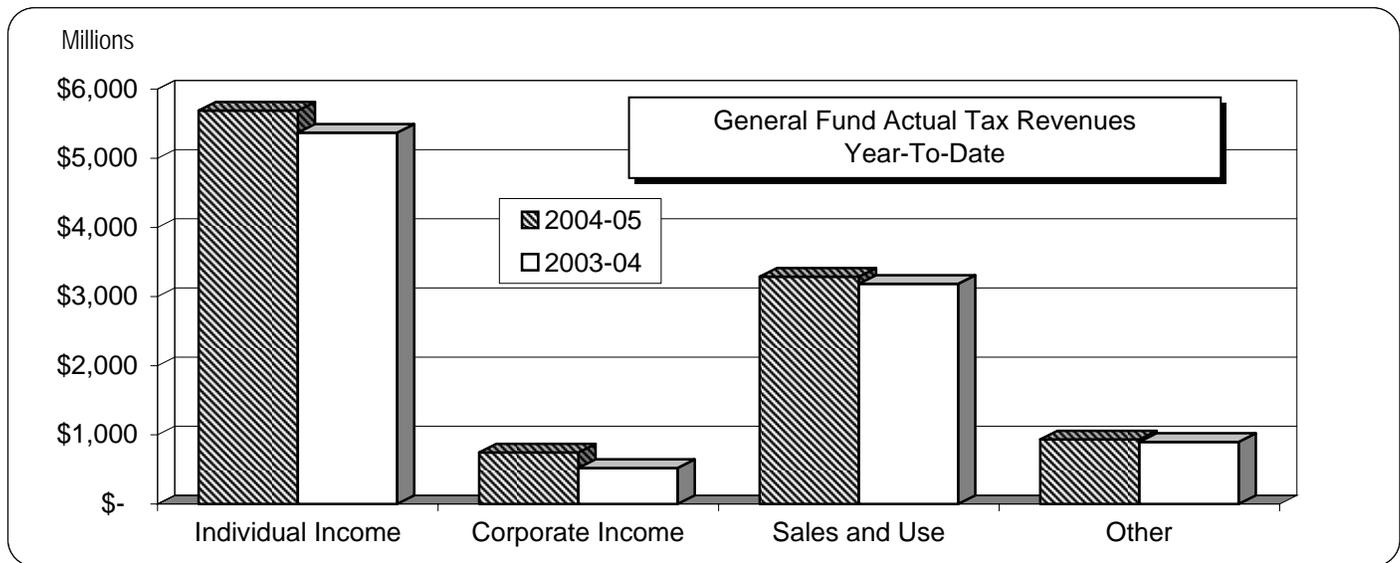
₃ The substantial variance with prior year appropriation expenditures is due to new grants in fiscal year 2005 to the NC Partnership for Economic Development and the Rural Economic Development Center.

₄ State aid for the Clean Water Management Trust Fund was paid in a lump sum in November fiscal year 2004 rather than monthly in fiscal year 2005.

[*] In disclosing the detail appropriation expenditures of 98 agencies/entities rounded to the millions of dollars, the "Rounding" category allows the most accurate presentation of individual agency and major General Fund category amounts.



March 31, 2005



State of North Carolina

State of North Carolina General Fund Actual Net Revenues

Expressed In Millions

	March				Year-To-Date Through March			
	2004-05	2003-04	Change	% Change	2004-05	2003-04	Change	% Change
Tax Revenues:								
Individual Income	\$ 430.9	\$ 368.1	\$ 62.8	17.1%	\$ 5,689.6	\$ 5,370.0	\$ 319.6	6.0%
Corporate Income	271.5	195.7	75.8	38.7%	746.1	521.2	224.9	43.2%
Sales and Use	306.7	315.9	(9.2)	(2.9)%	3,286.9	3,184.4	102.5	3.2%
Franchise	152.9	150.9	2.0	1.3%	411.7	386.3	25.4	6.6%
Insurance	26.5	39.9	(13.4)	(33.6)%	163.1	171.5	(8.4)	(4.9)%
Piped Natural Gas	3.3	4.3	(1.0)	(23.3)%	30.9	36.8	(5.9)	(16.0)%
Beverage	15.7	14.7	1.0	6.8%	140.3	135.1	5.2	3.8%
Inheritance	20.3	7.4	12.9	174.3%	111.5	97.1	14.4	14.8%
Privilege License	0.8	0.9	(0.1)	(11.1)%	31.6	27.8	3.8	13.7%
Tobacco Products	3.0	3.2	(0.2)	(6.3)%	32.0	32.1	(0.1)	(0.3)%
Real Estate Conveyance Excise	(0.5)	(0.6)	0.1	16.7%	3.8	3.2	0.6	18.8%
Gift	1.7	1.0	0.7	70.0%	5.2	4.4	0.8	18.2%
White Goods Disposal	0.3	0.3	—	—	1.1	1.0	0.1	10.0%
Scrap Tire Disposal	0.9	0.9	—	—	2.9	2.7	0.2	7.4%
Freight Car Lines	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—
Total Tax Revenue	1,234.0	1,102.6	131.4	11.9%	10,656.7	9,973.6	683.1	6.8%
Non-Tax Revenue:								
Treasurer's Investments	4.7	6.4	(1.7)	(26.6)%	53.8	61.7	(7.9)	(12.8)%
Judicial Fees	13.1	13.2	(0.1)	(0.8)%	106.3	103.0	3.3	3.2%
Insurance	1.9	1.9	—	—	21.9	21.7	0.2	0.9%
Disproportionate Share	—	—	—	—	100.0	97.1	2.9	3.0%
Highway Fund Transfer In	—	—	—	—	12.3	10.9	1.4	12.8%
Highway Trust Fund Transfer In	—	—	—	—	181.9	189.3	(7.4)	(3.9)%
Other	15.8	45.4	(29.6)	(65.2)%	103.1	235.2	(132.1)	(56.2)%
Total Non-Tax Revenue	35.5	66.9	(31.4)	(46.9)%	579.3	718.9	(139.6)	(19.4)%
Total Tax and Non-Tax Revenue	\$ 1,269.5	\$ 1,169.5	\$ 100.0	8.6%	\$ 11,236.0	\$ 10,692.5	\$ 543.5	5.1%

State of North Carolina

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

Expressed in Millions

	2004-05	2003-04	Change	Percent Change	Percent of Total Expenditures	
					2004-05	2003-04
Current Operations:						
General Government	\$ 223.8	\$ 213.5	\$ 10.3	4.8%	1.9%	2.0%
Education	6,645.0	6,334.3	310.7	4.9%	57.8%	59.2%
Health and Human Services ₁	2,858.7	2,525.1	333.6	13.2%	24.9%	23.6%
Economic Development ₂	54.0	48.3	5.7	11.8%	0.5%	0.5%
Environment and Natural Resources	166.2	172.4	(6.2)	(3.6)%	1.4%	1.6%
Public Safety, Correction, and Regulation	1,158.0	1,085.3	72.7	6.7%	10.1%	10.1%
Agriculture	34.1	32.3	1.8	5.6%	0.3%	0.3%
Operating Reserves/Rounding ₃	18.5	24.8	(6.3)	(25.4)%	0.2%	0.2%
Total Current Operations	11,158.3	10,436.0	722.3	6.9%	97.0%	97.5%
Capital Improvements:						
Funded by General Fund	33.9	13.8	20.1	145.7%	0.3%	0.1%
Debt Service						
	307.6	254.1	53.5	21.1%	2.7%	2.4%
Total Expenditures	\$ 11,499.8	\$ 10,703.9	\$ 795.9	7.4%	100.0%	100.0%

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

₁ The substantial variance with prior year appropriation expenditures is due to nursing assessment payments for 2004 paid in 2005.

₂ The substantial variance with prior year appropriation expenditures is due to new grants in fiscal year 2005 to the NC Partnership for Economic Development and the Rural Economic Development Center.

₃ The substantial variance with prior year is due to a \$10 million retirement reimbursement in fiscal year 2004.