

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

May 31, 2007

(Expressed In Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		<u>Liabilities:</u>	
Cash and Investments	\$ 2,742.9	Sales and Use Tax Payable	\$ 431.9
		Beverage Tax Payable	—
		White Goods	—
		Scrap Tire Fees Payable	—
			<hr/>
		Total Liabilities	\$ 431.9
		<u>Fund Balance:</u>	
		Reserved :	
		Savings Account (G.S. 143-15.3)	\$ 611.6
		Job Development Incentive Grants	16.1
		Repairs and Renovations (G.S. 143-15.3A)	—
		Disproportionate Share	19.3
		Disaster relief	118.8
		ONE NC Fund	1.1
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		Total Reserved	\$ 766.9
		Unreserved :	
		Fund Balance - July 1, 2006	749.4
		Transfer to reserves	(5.8)
		Transfer from reserves	—
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			743.6
		Excess of Revenue Over Expenditures -	
		Eleven Months Ended May 31, 2007	800.5
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		Total Unreserved	1,544.1
		Total Fund Balance	2,311.0
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Total Assets	\$ 2,742.9	Total Liabilities and Fund Balance	\$ 2,742.9

SCHEDULE OF OPERATIONS GENERAL FUND

For the Months of May 2007 and 2006, and the Eleven Months Ended May 31, 2007 and 2006

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Realized/Expended	
	2006-07	2005-06	2006-07	2005-06	2006-07	2005-06	Year-To-Date	
	2006-07	2005-06	2006-07	2005-06	2006-07	2005-06	2006-07	2005-06
Beg. Unreserved Fund Balance	\$ 1,979.8	\$ 1,591.0	\$ 749.4	\$ 478.5	\$ 749.4	\$ 478.5		
Transfer to Reserved Fund Balance	—	—	(5.8)	—	—	—		
Nonrecurring Transfers from Other Funds	—	—	—	—	—	—		
Transfer from Reserved Fund Balance	—	—	—	—	—	—		
	<u>1,979.8</u>	<u>1,591.0</u>	<u>743.6</u>	<u>478.5</u>	<u>749.4</u>	<u>478.5</u>		
Revenues:								
Tax Revenues:								
Individual Income	620.1	498.0	9,570.1	8,459.4	9,635.4	8,839.8	99.3%	95.7%
Corporate Income	(4.4)	1.9	1,162.6	956.4	1,052.5	905.9	110.5%	105.6%
Sales and Use	415.1	438.4	4,587.5	4,474.3	5,032.5	4,692.7	91.2%	95.3%
Franchise	24.2	18.6	532.3	476.2	504.9	493.8	105.4%	96.4%
Insurance	(3.6)	(6.7)	334.1	303.2	491.9	441.7	67.9%	68.6%
Beverage	19.5	18.5	190.0	179.5	209.1	196.0	90.9%	91.6%
Inheritance	7.1	8.2	150.5	122.8	139.2	137.9	108.1%	89.1%
Privilege License	2.7	4.1	38.5	38.5	46.0	46.3	83.7%	83.2%
Tobacco Products	19.0	16.9	219.5	152.9	238.2	161.3	92.1%	94.8%
Real Estate Conveyance Excise	(0.1)	1.1	5.8	6.8	—	—	—	—
Gift	0.5	0.5	15.4	15.7	17.6	20.0	87.5%	78.5%
White Goods Disposal	0.4	0.4	0.8	0.8	—	—	—	—
Scrap Tire Disposal	1.1	1.0	2.4	2.2	—	—	—	—
Freight Car Lines	0.1	0.2	0.3	0.3	0.2	0.5	150.0%	60.0%
Piped Natural Gas	4.7	4.3	44.2	41.0	33.1	35.5	133.5%	115.5%
Mill Machinery	3.1	2.4	33.6	9.2	31.2	16.6	107.7%	55.4%
Other	0.1	0.1	0.1	0.1	0.3	0.5	33.3%	20.0%
Total Tax Revenue	<u>1,109.6</u>	<u>1,007.9</u>	<u>16,887.7</u>	<u>15,239.3</u>	<u>17,432.1</u>	<u>15,988.5</u>	96.9%	95.3%
Non-Tax Revenue:								
Treasurer's Investments	18.0	9.9	179.1	104.1	124.4	74.8	144.0%	139.2%
Judicial Fees	14.9	14.8	153.8	144.6	164.0	161.7	93.8%	89.4%
Insurance	2.2	0.7	50.5	44.1	53.2	49.9	94.9%	88.4%
Disproportionate Share	—	8.8	100.0	100.0	100.0	100.0	100.0%	100.0%
Highway Fund Transfer In	—	—	—	—	—	—	—	—
Highway Trust Fund Transfer In	14.4	63.2	57.8	252.6	57.5	252.6	100.5%	100.0%
Other	13.9	16.5	151.2	146.1	185.4	188.8	81.6%	77.4%
Total Non-Tax Revenue	<u>63.4</u>	<u>113.9</u>	<u>692.4</u>	<u>791.5</u>	<u>684.5</u>	<u>827.8</u>	101.2%	95.6%
Total Tax and Non-Tax Revenue	<u>1,173.0</u>	<u>1,121.8</u>	<u>17,580.1</u>	<u>16,030.8</u>	<u>18,116.6</u>	<u>16,816.3</u>	97.0%	95.3%
Total Availability	<u>3,152.8</u>	<u>2,712.8</u>	<u>18,323.7</u>	<u>16,509.3</u>	<u>18,866.0</u>	<u>17,294.8</u>	97.1%	95.5%
Expenditures:								
Current Operations	1,623.8	1,425.4	16,111.9	14,757.4	18,090.9	16,650.3	89.1%	88.6%
Capital Improvements:								
Funded by General Fund	—	13.8	206.3	55.0	206.3	55.0	100.0%	100.0%
Repairs and Renovations	—	—	—	—	—	—	—	—
Debt Service	(15.1)	(11.7)	461.4	411.6	568.8	491.1	81.1%	83.8%
Total Expenditures	<u>1,608.7</u>	<u>1,427.5</u>	<u>16,779.6</u>	<u>15,224.0</u>	<u>18,866.0</u>	<u>17,196.4</u>	88.9%	88.5%
Unreserved Fund Balance	<u>\$ 1,544.1</u>	<u>\$ 1,285.3</u>	<u>\$ 1,544.1</u>	<u>\$ 1,285.3</u>	<u>\$ —</u>	<u>\$ 98.4</u>		

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

For the Month of May 2007, and the Eleven Months Ended May 31, 2007

(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	\$ 496.6	\$ 620.1	\$ 123.5	124.9%	\$ 8,761.5	\$ 9,570.1	\$ 808.6	109.2%
Corporate Income [1]	(15.9)	(4.4)	11.5	27.7%	857.2	1,162.6	305.4	135.6%
Sales and Use	416.8	415.1	(1.7)	99.6%	4,657.2	4,587.5	(69.7)	98.5%
Franchise	19.6	24.2	4.6	123.5%	504.5	532.3	27.8	105.5%
Insurance	0.6	(3.6)	(4.2)	(600.0%)	363.8	334.1	(29.7)	91.8%
Beverage	20.0	19.5	(0.5)	97.5%	189.3	190.0	0.7	100.4%
Inheritance	11.4	7.1	(4.3)	62.3%	127.8	150.5	22.7	117.8%
Privilege License	2.1	2.7	0.6	128.6%	36.6	38.5	1.9	105.2%
Tobacco Products	19.9	19.0	(0.9)	95.5%	218.3	219.5	1.2	100.5%
Real Estate Conveyance Excise	(0.1)	(0.1)	—	100.0%	5.8	5.8	—	100.0%
Gift	0.5	0.5	—	100.0%	17.5	15.4	(2.1)	88.0%
White Goods Disposal	0.4	0.4	—	100.0%	0.8	0.8	—	100.0%
Scrap Tire Disposal	1.1	1.1	—	100.0%	2.4	2.4	—	100.0%
Freight Car Lines	0.1	0.1	—	100.0%	—	0.3	0.3	—
Piped Natural Gas	4.2	4.7	0.5	111.9%	52.8	44.2	(8.6)	83.7%
Mill Machinery	2.1	3.1	1.0	147.6%	29.1	33.6	4.5	115.5%
Other	—	0.1	0.1	—	0.5	0.1	(0.4)	20.0%
Total Tax Revenue	<u>979.4</u>	<u>1,109.6</u>	<u>130.2</u>	113.3%	<u>15,825.1</u>	<u>16,887.7</u>	<u>1,062.6</u>	106.7%
Non-Tax Revenue								
Treasurer's Investments	10.4	18.0	7.6	173.1%	113.8	179.1	65.3	157.4%
Judicial Fees	15.4	14.9	(0.5)	96.8%	148.4	153.8	5.4	103.6%
Insurance	4.9	2.2	(2.7)	44.9%	48.4	50.5	2.1	104.3%
Disproportionate share	—	—	—	—	100.0	100.0	—	100.0%
Highway Fund Transfer In	—	—	—	—	—	—	—	—
Highway Trust Fund Transfer In	14.4	14.4	—	100.0%	57.8	57.8	—	100.0%
Other	19.5	13.9	(5.6)	71.3%	166.2	151.2	(15.0)	91.0%
Total Non-Tax Revenue	<u>64.6</u>	<u>63.4</u>	<u>(1.2)</u>	98.1%	<u>634.6</u>	<u>692.4</u>	<u>57.8</u>	109.1%
Total Tax and Non-Tax Revenue	<u>\$ 1,044.0</u>	<u>\$ 1,173.0</u>	<u>\$ 129.0</u>	112.4%	<u>\$ 16,459.7</u>	<u>\$ 17,580.1</u>	<u>\$ 1,120.4</u>	106.8%

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

	2006-07		2005-06	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Corporate Income Tax, Reported Net	\$ (4.4)	\$ 1,162.6	\$ 1.9	\$ 956.4
Public School Building Capital Fund	26.8	109.2	19.9	98.2
Critical School Facility Needs Fund	—	—	—	—
Public School Fund (General Fund receipt to DPI)	—	—	—	—
	<u>26.8</u>	<u>109.2</u>	<u>19.9</u>	<u>98.2</u>
Corporate Income Tax, Adjusted for Transfers	<u>\$ 22.4</u>	<u>\$ 1,271.8</u>	<u>\$ 21.8</u>	<u>\$ 1,054.6</u>

State of North Carolina

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

For the Months of May 2007 and 2006, and the Eleven Months Ended May 31, 2007 and 2006
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended		
	2006-07	2005-06	2006-07	2005-06	2006-07	2005-06	2006-07	2005-06	
<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	\$ 5.3	\$ 4.3	\$ 32.1	\$ 27.8	\$ 50.1	\$ 44.2	64.1%	62.9%	
Governor's Office	0.5	0.3	5.2	4.9	6.1	6.0	85.2%	81.7%	
Office of State Budget	0.5	0.4	4.6	4.2	6.0	5.3	76.7%	79.2%	
Office of State Planning	—	—	—	—	—	—	—	—	
Housing Finance Agency	2.1	1.0	20.0	9.5	22.2	10.5	90.1%	90.5%	
Disaster Relief (carryforward from FY2000)	—	—	—	—	—	—	—	—	
Lieutenant Governor	0.1	0.1	0.8	0.7	0.9	0.8	88.9%	87.5%	
Secretary of State	1.0	0.7	8.4	7.5	10.8	9.5	77.8%	78.9%	
State Auditor	0.1	(0.1)	10.1	9.0	12.5	11.7	80.8%	76.9%	
State Treasurer	0.5	0.4	9.0	7.5	9.2	8.9	97.8%	84.3%	
Retirement and Employee Benefits Administration	0.2	—	8.9	8.2	9.2	8.8	96.7%	93.2%	
Office of the State Controller	5.3	1.3	58.2	53.3	66.2	64.1	87.9%	83.2%	
Revenue	1.4	0.9	14.8	8.7	20.6	10.3	71.8%	84.5%	
Cultural Resources	9.8	8.8	77.1	71.9	87.3	83.4	88.3%	86.2%	
Cultural Resources - Roanoke Island Commission	5.0	6.2	64.5	65.9	71.3	74.4	90.5%	88.6%	
Board of Elections	—	—	2.0	2.0	2.0	2.0	100.0%	100.0%	
Office of Administrative Hearings	0.3	0.4	(1.2)	(0.3)	6.0	5.2	(20.0%)	(5.8%)	
Rules Review Committee	0.3	0.3	2.8	2.6	3.5	3.1	80.0%	83.9%	
	—	—	—	—	—	—	—	—	
	<u>32.4</u>	<u>25.0</u>	<u>317.3</u>	<u>283.4</u>	<u>383.9</u>	<u>348.2</u>	<u>82.7%</u>	<u>81.4%</u>	
Reserves - General Assembly	—	0.3	4.6	8.0	6.2	10.4	74.2%	76.9%	
Reserves - Contingency & Emergency	—	—	(1.5)	(1.9)	4.1	(0.4)	(36.6%)	475.0%	
Reserves - SPA Salary Increases	—	—	—	—	5.0	—	—	—	
Reserves - Salary Adjustments	—	—	—	(0.5)	0.7	1.1	—	(45.5%)	
Reserves - UNC Facility Rec	—	—	—	—	—	—	—	—	
Reserves - Employer Portion Retirement Payback	—	—	30.0	25.0	30.0	25.0	100.0%	100.0%	
Reserves - Job Development Incentive Grants Reserve	—	9.0	12.4	9.0	12.4	9.0	100.0%	100.0%	
Reserves - Retiree Formula	—	—	—	—	10.0	—	—	—	
Reserves - Fuel Cost Increase	—	—	—	—	—	—	—	—	
Reserves - Admin Rules	—	—	—	—	—	—	—	—	
Reserves - Health & Wellness Trust Fund	—	—	—	10.0	—	10.0	—	100.0%	
Reserves - Contingent Appropriations	—	—	—	—	1.1	11.2	—	—	
Reserves - Retirement Adjustment	—	—	—	—	—	—	—	—	
Reserves - ITS Rate Reduction	—	—	—	—	(0.1)	—	—	—	
Reserves - Salary Adjustments 1997-99	—	—	—	—	—	—	—	—	
Reserves - NC State Lottery	—	—	—	(10.0)	—	—	—	—	
Reserves - Comp Inc	—	—	—	—	—	—	—	—	
Reserves - Postage	—	—	—	—	19.0	—	—	—	
Reserves - Structure	—	—	—	—	—	—	—	—	
Reserves - Management Flexibility	—	—	—	—	—	—	—	—	
Reserves - BEACON Project	—	—	35.5	18.4	35.5	18.4	100.0%	100.0%	
Reserves - Implement HIPPA	—	—	—	—	—	—	—	—	
Reserves - Minimum Fair Wage for SPA Employees	—	—	—	—	0.2	0.2	—	—	
Reserves - Severance	—	—	—	—	—	—	—	—	
Reserves - State Employee Benefits	—	—	—	—	—	—	—	—	
Reserves - IT Fund	—	—	5.8	6.0	5.8	6.0	100.0%	100.0%	
Reserves - Retirement	—	—	—	—	0.1	—	—	—	
Reserves - Special Needs Children	—	—	—	—	—	—	—	—	
Reserves - MH/DD/SA Reform	—	—	14.4	10.0	14.4	10.0	100.0%	100.0%	
	—	9.3	101.2	74.0	144.4	100.9	70.1%	73.3%	
Total - General Government	<u>32.4</u>	<u>34.3</u>	<u>418.5</u>	<u>357.4</u>	<u>528.3</u>	<u>449.1</u>	<u>79.2%</u>	<u>79.6%</u>	

State of North Carolina

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

For the Months of May 2007 and 2006, and the Eleven Months Ended May 31, 2007 and 2006
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2006-07	2005-06	2006-07	2005-06	2006-07	2005-06	2006-07	2005-06
Education								
Public Instruction	692.2	601.5	6,927.1	6,440.9	7,403.3	6,880.7	93.6%	93.6%
North Carolina School of Science and Mathematics	1.3	1.4	13.5	13.0	16.1	14.9	83.9%	87.2%
Community Colleges	89.9	89.8	821.7	724.9	935.7	827.7	87.8%	87.6%
	<u>783.4</u>	<u>692.7</u>	<u>7,762.3</u>	<u>7,178.8</u>	<u>8,355.1</u>	<u>7,723.3</u>	<u>92.9%</u>	<u>92.9%</u>
University System :								
University of North Carolina - General Admin.	5.4	5.1	51.1	46.8	60.3	56.5	84.7%	82.8%
UNC - GA Institutional Programs and Facilities	—	—	—	—	1.1	0.1	—	—
UNC - GA Related Educational Programs	—	0.6	141.7	107.9	149.0	112.9	95.1%	95.6%
UNC - Chapel Hill Academic Affairs	29.8	27.9	198.7	167.5	257.1	224.1	77.3%	74.7%
UNC - Chapel Hill Health Affairs	19.5	16.3	161.6	143.4	186.3	170.6	86.7%	84.1%
UNC - Chapel Hill Area Health Affairs	3.9	4.8	43.4	41.4	49.1	45.4	88.4%	91.2%
NCSU - Academic Affairs	35.5	30.5	273.4	257.2	336.8	312.0	81.2%	82.4%
NCSU - Agricultural Research	2.3	3.6	45.1	43.5	52.7	47.8	85.6%	91.0%
NCSU - Agricultural Extension Service	3.5	3.4	39.4	35.6	41.4	40.1	95.2%	88.8%
University of North Carolina at Greensboro	14.8	13.2	111.4	96.2	139.7	117.0	79.7%	82.2%
University of North Carolina at Charlotte	18.4	13.8	118.3	97.6	159.2	130.8	74.3%	74.6%
University of North Carolina at Asheville	3.0	3.6	25.3	22.2	33.7	30.3	75.1%	73.3%
University of North Carolina at Wilmington	10.1	8.5	68.0	59.7	91.8	77.3	74.1%	77.2%
East Carolina University	19.5	15.4	147.6	127.8	195.2	171.8	75.6%	74.4%
ECU - Health Affairs	4.8	3.7	42.6	39.2	49.3	46.8	86.4%	83.8%
North Carolina A&T University	7.7	7.9	63.7	58.2	89.0	80.4	71.6%	72.4%
Western Carolina University	7.8	7.4	63.7	59.7	80.8	74.6	78.8%	80.0%
Appalachian State University	13.9	11.5	96.2	86.7	114.4	101.8	84.1%	85.2%
Pembroke State University	6.3	5.6	41.4	35.9	50.6	43.5	81.8%	82.5%
Winston-Salem State University	7.0	5.5	48.0	40.0	65.8	50.6	72.9%	79.1%
Elizabeth City State University	3.3	2.8	28.6	24.7	31.8	29.6	89.9%	83.4%
Fayetteville State University	4.1	2.5	39.7	37.3	49.2	44.4	80.7%	84.0%
North Carolina Central University	8.2	6.6	56.7	47.2	74.6	62.0	76.0%	76.1%
North Carolina School of the Arts	2.1	2.2	18.6	17.4	23.6	21.9	78.8%	79.5%
University of North Carolina Hospitals	3.8	2.3	41.8	40.7	45.7	44.5	91.5%	91.5%
	<u>234.7</u>	<u>204.7</u>	<u>1,966.0</u>	<u>1,733.8</u>	<u>2,428.2</u>	<u>2,136.8</u>	<u>81.0%</u>	<u>81.1%</u>
Total - Education	<u>1,018.1</u>	<u>897.4</u>	<u>9,728.3</u>	<u>8,912.6</u>	<u>10,783.3</u>	<u>9,860.1</u>	<u>90.2%</u>	<u>90.4%</u>
Health and Human Services								
HHS - Administration ¹	5.5	12.2	37.6	91.5	72.4	121.1	51.9%	75.6%
Aging	4.6	4.0	31.3	26.6	34.6	30.0	90.5%	88.7%
Child Development	25.6	27.2	260.2	245.7	297.0	268.5	87.6%	91.5%
Services for Deaf & Hearing Impaired	3.1	2.9	30.1	29.1	37.4	35.2	80.5%	82.7%
Health Services	16.0	17.0	140.4	120.2	171.7	155.2	81.8%	77.4%
Social Services	15.0	10.7	185.7	176.1	205.5	189.3	90.4%	93.0%
Medical Assistance	235.1	203.0	2,382.4	2,084.9	2,650.8	2,512.6	89.9%	83.0%
Children's Health Insurance	5.3	5.0	45.4	62.2	51.9	68.2	87.5%	91.2%
Services for the Blind	0.6	1.3	8.2	9.0	9.9	9.7	82.8%	92.8%
Mental Health ²	54.4	34.1	592.5	563.7	691.3	611.7	85.7%	92.2%
Facility Services	2.1	1.1	11.8	9.3	17.1	13.5	69.0%	68.9%
Vocational Rehabilitation	1.7	2.9	32.2	32.3	43.3	42.1	74.4%	76.7%
Juvenile Justice	10.6	12.0	127.4	124.9	150.1	143.7	84.9%	86.9%
Total - Health and Human Services	<u>379.6</u>	<u>333.4</u>	<u>3,885.2</u>	<u>3,575.5</u>	<u>4,433.0</u>	<u>4,200.8</u>	<u>87.6%</u>	<u>85.1%</u>

¹ Department of Mental Health is requesting a carry forward of \$22 million in Reserve for Automation and \$2 million in Medicaid Management System.

² Department of Mental Health is mandated to hold a \$70.6 million reversion for medicaid.

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

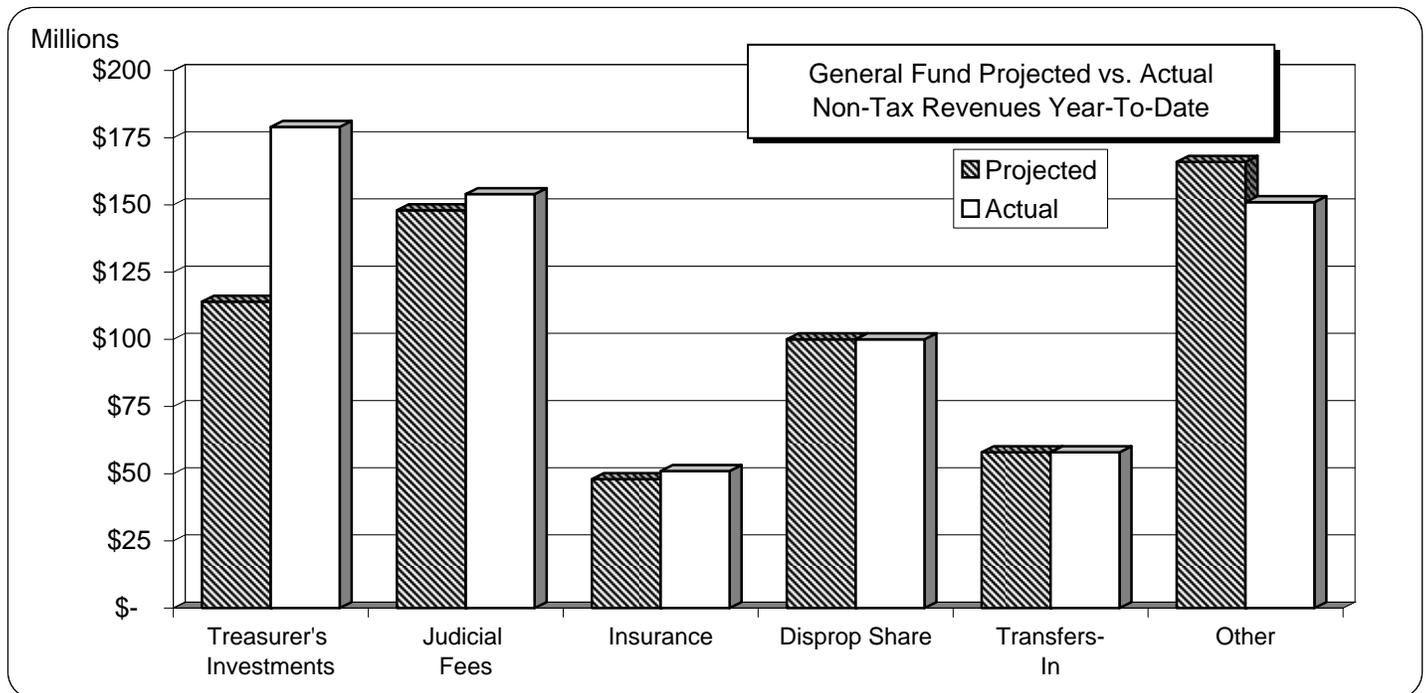
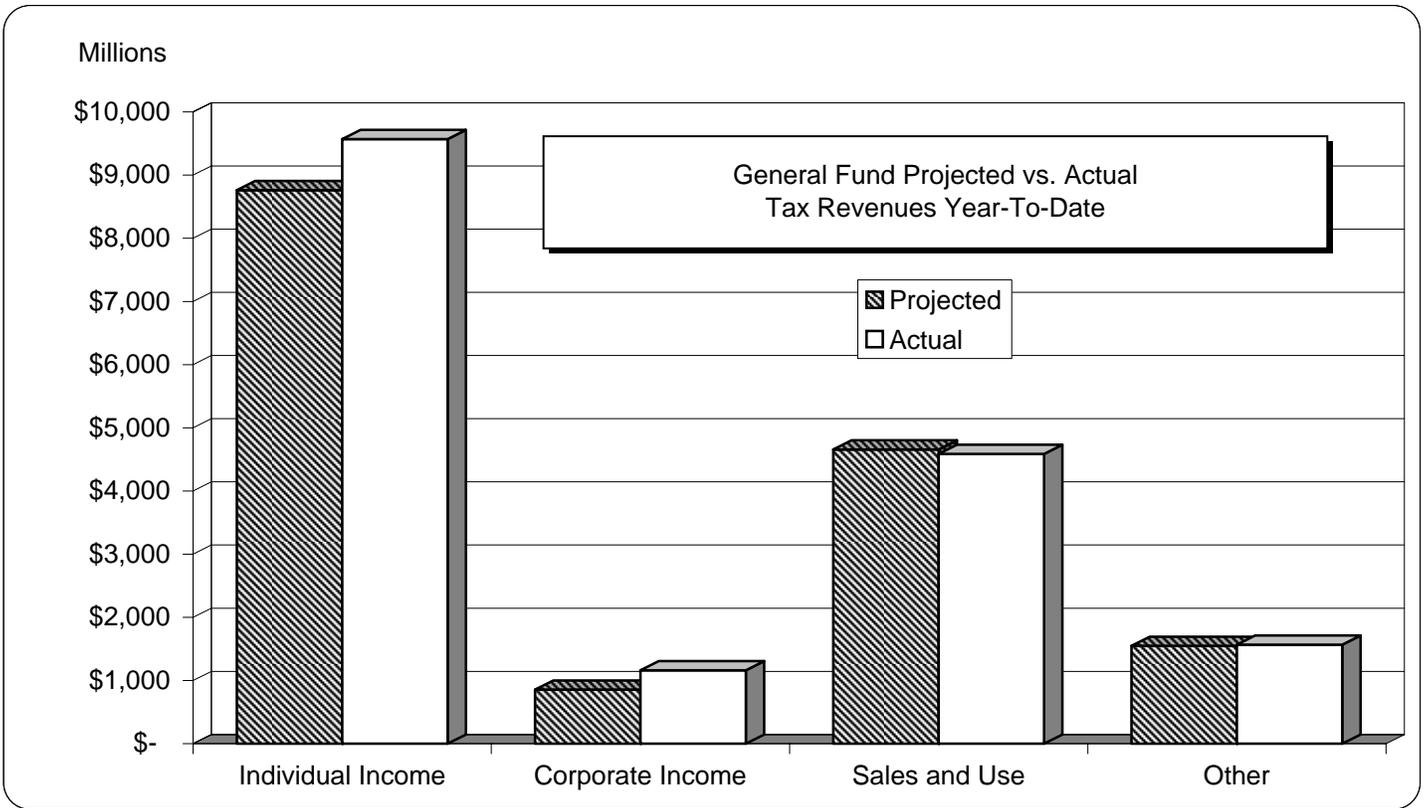
For the Months of May 2007 and 2006, and the Eleven Months Ended May 31, 2007 and 2006

(Expressed In Millions)

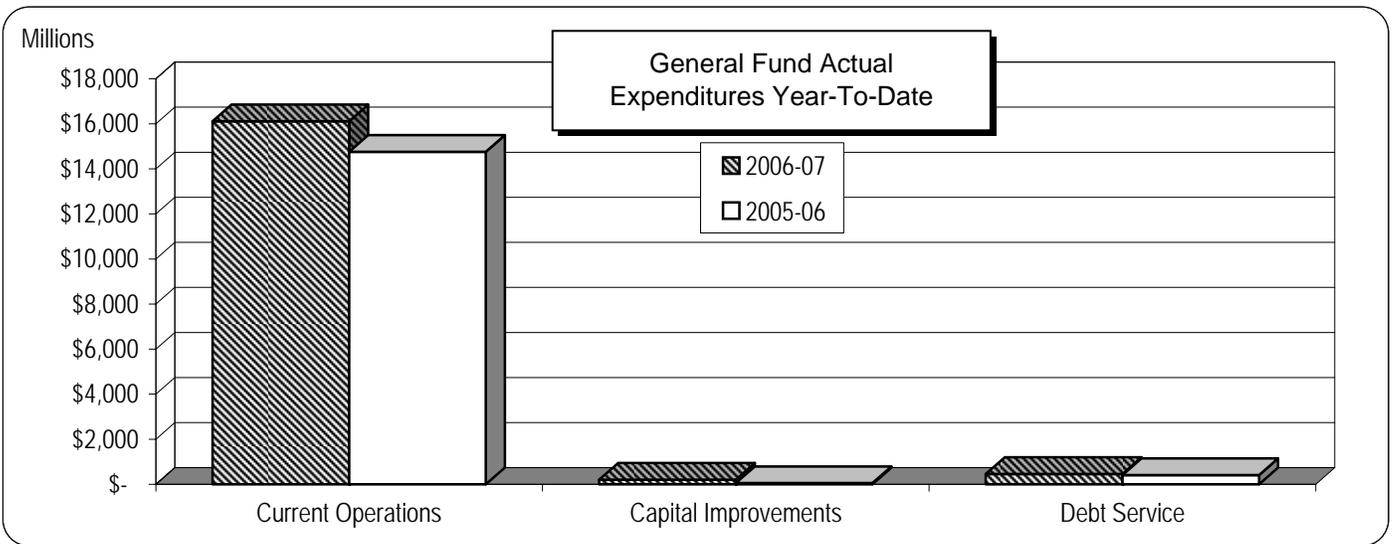
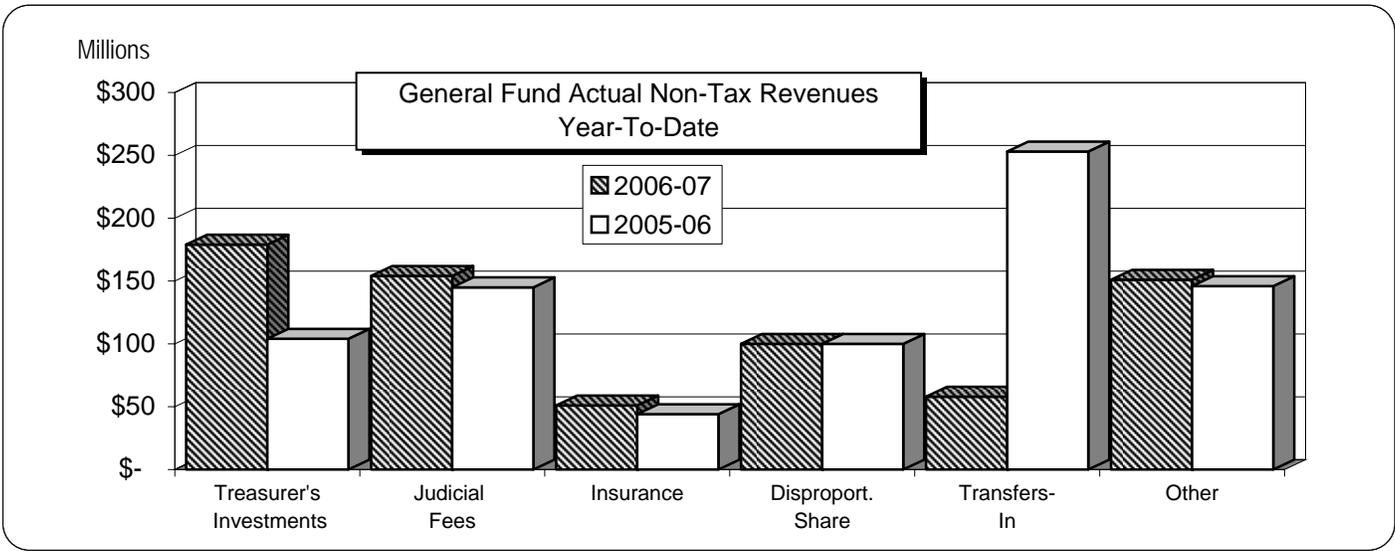
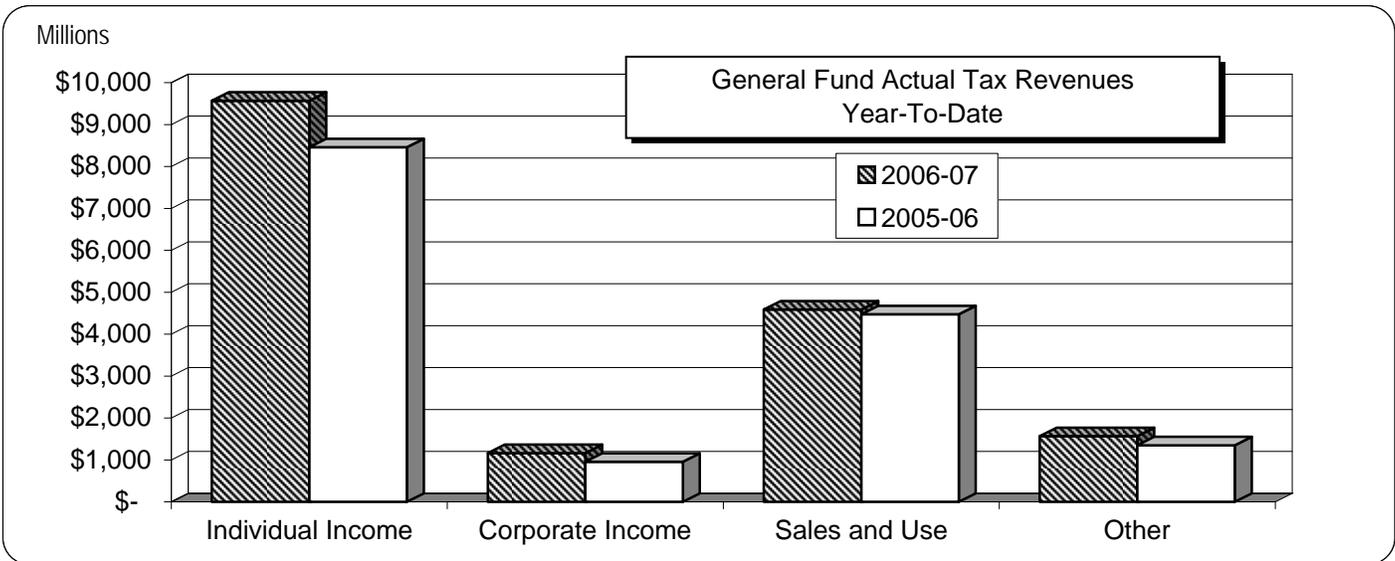
	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2006-07	2005-06	2006-07	2005-06	2006-07	2005-06	2006-07	2005-06
Economic Development								
Commerce ³	2.8	2.7	61.8	41.1	75.3	51.0	82.1%	80.6%
Commerce - State Aid to Nonstate Entities	4.2	3.1	43.2	53.2	56.6	63.9	76.3%	83.3%
Division of Information Technology Service	—	—	—	—	—	—	—	—
Transportation - Airport	—	—	—	0.2	—	0.2	—	100.0%
Transportation - Railroads	—	—	—	—	—	—	—	—
Total - Economic Development	7.0	5.8	105.0	94.5	131.9	115.1	79.6%	82.1%
Environment and Natural Resources								
Environment and Natural Resources	17.5	11.8	170.1	154.1	195.2	182.2	87.1%	84.6%
Environment and Natural Resources - State Aid	—	—	100.0	100.0	100.0	100.0	100.0%	100.0%
Total - Environment and Natural Resources	17.5	11.8	270.1	254.1	295.2	282.2	91.5%	90.0%
Public Safety, Correction, and Regulation								
Judicial	43.5	37.9	442.6	406.8	498.0	447.8	88.9%	90.8%
Justice	7.5	4.7	82.0	71.6	92.3	81.1	88.8%	88.3%
Labor	1.4	1.4	14.1	13.3	16.4	14.9	86.0%	89.3%
Insurance	2.5	2.2	25.3	23.6	30.7	29.0	82.4%	81.4%
Insurance - RICO	—	—	4.5	2.0	4.5	2.0	100.0%	100.0%
Correction	107.4	88.2	1,052.1	968.6	1,166.7	1,077.3	90.2%	89.9%
Crime Control	1.7	3.0	37.8	31.9	51.7	36.7	73.1%	86.9%
Total - Public Safety, Correction, and Regulation	164.0	137.4	1,658.4	1,517.8	1,860.3	1,688.8	89.1%	89.9%
Agriculture								
Agriculture and Consumer Services	5.3	5.7	46.3	45.8	58.6	54.1	79.0%	84.7%
Rounding [*]	(0.1)	(0.4)	0.1	(0.3)	0.3	0.1	N/A	N/A
Total Current Operations	1,623.8	1,425.4	16,111.9	14,757.4	18,090.9	16,650.3	89.1%	88.6%
Capital Improvements								
Funded by General Fund	—	13.8	206.3	55.0	206.3	55.0	100.0%	100.0%
Repairs and Renovations	—	—	—	—	—	—	—	—
Debt Service	(15.1)	(11.7)	461.4	411.6	568.8	491.1	81.1%	83.8%
Total Expenditures	\$ 1,608.7	\$ 1,427.5	\$ 16,779.6	\$ 15,224.0	\$ 18,866.0	\$ 17,196.4	88.9%	88.5%

³ The General Assembly appropriated an additional \$15 million for the One North Carolina Fund and \$10 million for the Economic Development Reserve.

[*] 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.



May 31, 2007



State of North Carolina

General Fund Actual Net Revenues

Expressed In Millions

	May				Year-To-Date Through May			
	2006-07	2005-06	Change	% Change	2006-07	2005-06	Change	% Change
Tax Revenues:								
Individual Income	\$ 620.1	\$ 498.0	\$ 122.1	24.5%	\$ 9,570.1	\$ 8,459.4	\$1,110.7	13.1%
Corporate Income	(4.4)	1.9	(6.3)	(331.6)%	1,162.6	956.4	206.2	21.6%
Sales and Use	415.1	438.4	(23.3)	(5.3)%	4,587.5	4,474.3	113.2	2.5%
Franchise	24.2	18.6	5.6	30.1%	532.3	476.2	56.1	11.8%
Insurance	(3.6)	(6.7)	3.1	46.3%	334.1	303.2	30.9	10.2%
Piped Natural Gas	4.7	4.3	0.4	9.3%	44.2	41.0	3.2	7.8%
Beverage	19.5	18.5	1.0	5.4%	190.0	179.5	10.5	5.8%
Inheritance	7.1	8.2	(1.1)	(13.4)%	150.5	122.8	27.7	22.6%
Privilege License	2.7	4.1	(1.4)	(34.1)%	38.5	38.5	—	—
Tobacco Products	19.0	16.9	2.1	12.4%	219.5	152.9	66.6	43.6%
Real Estate Conveyance Excise	(0.1)	1.1	(1.2)	(109.1)%	5.8	6.8	(1.0)	(14.7)%
Gift	0.5	0.5	—	—	15.4	15.7	(0.3)	(1.9)%
White Goods Disposal	0.4	0.4	—	—	0.8	0.8	—	—
Scrap Tire Disposal	1.1	1.0	0.1	10.0%	2.4	2.2	0.2	9.1%
Mill Machinery	3.1	2.4	0.7	29.2%	33.6	9.2	24.4	265.2%
Freight Car Lines	0.1	0.2	(0.1)	(50.0)%	0.3	0.3	—	—
Other	0.1	0.1	—	—	0.1	0.1	—	—
Total Tax Revenue	1,109.6	1,007.9	101.7	10.1%	16,887.7	15,239.3	1,648.4	10.8%
Non-Tax Revenue:								
Treasurer's Investments	18.0	9.9	8.1	81.8%	179.1	104.1	75.0	72.0%
Judicial Fees	14.9	14.8	0.1	0.7%	153.8	144.6	9.2	6.4%
Insurance	2.2	0.7	1.5	214.3%	50.5	44.1	6.4	14.5%
Disproportionate Share	—	8.8	(8.8)	(100.0)%	100.0	100.0	—	—
Highway Fund Transfer In	—	—	—	—	—	—	—	—
Highway Trust Fund Transfer In	14.4	63.2	(48.8)	(77.2)%	57.8	252.6	(194.8)	(77.1)%
Other	13.9	16.5	(2.6)	(15.8)%	151.2	146.1	5.1	3.5%
Total Non-Tax Revenue	63.4	113.9	(50.5)	(44.3)%	692.4	791.5	(99.1)	(12.5)%
Total Tax and Non-Tax Revenue	\$ 1,173.0	\$ 1,121.8	\$ 51.2	4.6%	\$ 17,580.1	\$ 16,030.8	\$1,549.3	9.7%

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

Expressed in Millions

	2006-07	2005-06	Change	Percent Change	Percent of Total Expenditures	
					2006-07	2005-06
Current Operations:						
General Government	\$ 317.3	\$ 283.4	\$ 33.9	12.0%	1.9%	1.9%
Education	9,728.3	8,912.6	815.7	9.2%	58.0%	58.5%
Health and Human Services	3,885.2	3,575.5	309.7	8.7%	23.2%	23.5%
Economic Development ¹	105.0	94.5	10.5	11.1%	0.6%	0.6%
Environment and Natural Resources	270.1	254.1	16.0	6.3%	1.6%	1.7%
Public Safety, Correction, and Regulation	1,658.4	1,517.8	140.6	9.3%	9.9%	10.0%
Agriculture	46.3	45.8	0.5	1.1%	0.3%	0.3%
Operating Reserves/Rounding ²	101.3	73.7	27.6	37.4%	0.6%	0.5%
Total Current Operations	16,111.9	14,757.4	1,354.5	9.2%	96.0%	96.9%
Capital Improvements:						
Funded by General Fund	206.3	55.0	151.3	275.1%	1.2%	0.4%
Debt Service	461.4	411.6	49.8	12.1%	2.7%	2.7%
Total Expenditures	\$ 16,779.6	\$ 15,224.0	\$ 1,555.6	10.2%	100.0%	100.0%

¹ Substantial increase from prior year due to a transfer of \$10 million to Economic Development Reserve, authorized by the General Assembly.

² BEACON project, transfer of \$35.5 million.