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STATE OF  
**NORTH CAROLINA**

*February 28, 2003*  
*Monthly Financial Data*

*Unaudited*

*Robert L. Powell, State Controller*  
*North Carolina Office of the State Controller*

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

February 28, 2003

(Expressed In Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		<i><u>Liabilities:</u></i>	
Cash and Investments	\$ 1,150.3	Sales and Use Tax Payable	\$ 297.1
		Beverage Tax Payable	21.2
Advance to North Carolina Railroad	10.0	White Goods	—
		Scrap Tire Fees Payable	—
			<hr/>
		<b>Total Liabilities</b>	<b>\$ 318.3</b>
		<i><u>Fund Balance:</u></i>	
		<b>Reserved :</b>	
		Retirees' Health Premiums	\$ 34.3
		North Carolina Railroad Acquisition	10.0
		Budgetary Shortfall Funds	200.5
			<hr/>
		<b>Total Reserved</b>	<b>\$ 244.8</b>
		<b>Unreserved :</b>	
		Fund Balance - July 1, 2002	3.8
		Transfer from reserves	21.2
			<hr/>
			25.0
		Excess of Revenue Over Expenditures -	
		Eight Months Ended February 28, 2003	572.2
			<hr/>
		<b>Total Unreserved</b>	<b>597.2</b>
		<b>Total Fund Balance</b>	<b>842.0</b>
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<b>Total Assets</b>	<b>\$ 1,160.3</b>	<b>Total Liabilities and Fund Balance</b>	<b>\$ 1,160.3</b>
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## SCHEDULE OF OPERATIONS GENERAL FUND

For the Months of February 2003 and 2002, and the Eight Months Ended February 28, 2003 and 2002

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Realized/Expended Year-To-Date	
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02
	<b>Beg. Unreserved Fund Balance</b>	\$ 907.0	\$ 379.8	\$ 3.8	\$ —	\$ 3.8	\$ —	
Transfer to Reserved Fund Balance	—	—	—	(90.0)	—	(181.8)		
Transfer from Reserved Fund Balance	—	—	21.2	—	21.2	—		
	<u>907.0</u>	<u>379.8</u>	<u>25.0</u>	<u>(90.0)</u>	<u>25.0</u>	<u>(181.8)</u>		
<b>Revenues:</b>								
<b>Tax Revenues:</b>								
Individual Income	288.5	287.3	4,858.0	4,790.4	7,270.2	8,179.3	66.8%	58.6%
Corporate Income	(16.2)	(29.7)	431.7	187.3	822.9	586.4	52.5%	31.9%
Sales and Use	305.0	292.2	2,681.2	2,419.7	4,070.1	3,796.3	65.9%	63.7%
Franchise	31.3	41.2	231.0	304.7	352.6	639.0	65.5%	47.7%
Insurance	7.2	7.5	123.6	108.1	379.9	321.6	32.5%	33.6%
Beverage	14.7	14.8	112.8	117.2	172.3	174.0	65.5%	67.4%
Inheritance	7.0	7.8	79.9	69.9	104.0	130.2	76.8%	53.7%
Privilege License	0.7	1.2	27.7	11.1	45.8	26.4	60.5%	42.0%
Tobacco Products	3.3	3.5	28.6	27.6	45.7	40.7	62.6%	67.8%
Real Estate Conveyance Excise	1.8	0.5	10.0	9.0	—	—	—	—
Gift	0.3	0.3	2.7	3.5	10.7	23.2	25.2%	15.1%
White Goods Disposal	0.3	0.3	0.6	1.6	—	—	—	—
Scrap Tire Disposal	0.8	0.8	1.7	3.2	—	—	—	—
Freight Car Lines	—	—	—	—	0.5	0.5	—	—
Piped Natural Gas	11.0	4.9	32.0	18.1	39.7	37.9	80.6%	47.8%
Other	0.1	—	0.1	0.1	0.5	0.6	20.0%	16.7%
<b>Total Tax Revenue</b>	<u>655.8</u>	<u>632.6</u>	<u>8,621.6</u>	<u>8,071.5</u>	<u>13,314.9</u>	<u>13,956.1</u>	64.8%	57.8%
<b>Non-Tax Revenue:</b>								
Treasurer's Investments	10.6	11.9	75.8	97.4	116.0	166.8	65.3%	58.4%
Judicial Fees	12.0	9.7	80.2	72.5	112.5	112.0	71.3%	64.7%
Insurance	1.5	1.6	17.7	17.8	50.5	45.5	35.0%	39.1%
Disproportionate Share	—	—	107.3	107.0	107.0	107.0	100.3%	100.0%
Highway Fund Transfer In	—	—	11.5	10.4	15.3	14.5	75.2%	71.7%
Highway Trust Fund Transfer In	94.4	—	283.1	171.7	377.4	171.7	75.0%	100.0%
Intra State Transfer	—	—	—	—	98.4	—	—	—
Other	14.6	108.3	101.7	164.8	138.2	139.4	73.6%	118.2%
<b>Total Non-Tax Revenue</b>	<u>133.1</u>	<u>131.5</u>	<u>677.3</u>	<u>641.6</u>	<u>1,015.3</u>	<u>756.9</u>	66.7%	84.8%
<b>Total Tax and Non-Tax Revenue</b>	<u>788.9</u>	<u>764.1</u>	<u>9,298.9</u>	<u>8,713.1</u>	<u>14,330.2</u>	<u>14,713.0</u>	64.9%	59.2%
<b>Total Availability</b>	<u>1,695.9</u>	<u>1,143.9</u>	<u>9,323.9</u>	<u>8,623.1</u>	<u>14,355.2</u>	<u>14,531.2</u>	65.0%	59.3%
<b>Expenditures:</b>								
Current Operations	1,067.7	1,194.5	8,623.2	8,626.7	14,068.2	14,120.4	61.3%	61.1%
Capital Improvements:								
Funded by General Fund	—	—	15.6	—	31.2	32.9	50.0%	—
Repairs and Renovations	—	—	—	—	—	125.0	—	—
Debt Service	31.0	35.7	87.9	82.7	255.7	252.0	34.4%	32.8%
<b>Total Expenditures</b>	<u>1,098.7</u>	<u>1,230.2</u>	<u>8,726.7</u>	<u>8,709.4</u>	<u>14,355.1</u>	<u>14,530.3</u>	60.8%	59.9%
<b>Unreserved Fund Balance</b>	<u>\$ 597.2</u>	<u>\$ (86.3)</u>	<u>\$ 597.2</u>	<u>\$ (86.3)</u>	<u>\$ 0.1</u>	<u>\$ 0.9</u>		

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

For the Month of February 2003, and the Eight Months Ended February 28, 2003

(Expressed In Millions)

	Current Month				Year-To-Date			
	Projected Monthly Budget	Actual	Variance	Percent Realized	Projected Monthly Budget	Actual	Variance	Percent Realized
<b>Tax Revenue</b>								
Individual Income [1]	\$ 283.8	\$ 288.5	\$ 4.7	101.7%	\$ 4,871.6	\$ 4,858.0	\$ (13.6)	99.7%
Corporate Income [2]	(9.0)	(16.2)	(7.2)	180.0%	327.0	431.7	104.7	132.0%
Sales and Use	293.0	305.0	12.0	104.1%	2,730.4	2,681.2	(49.2)	98.2%
Franchise	33.2	31.3	(1.9)	94.3%	201.1	231.0	29.9	114.9%
Insurance	6.2	7.2	1.0	116.1%	114.3	123.6	9.3	108.1%
Beverage	14.5	14.7	0.2	101.4%	114.2	112.8	(1.4)	98.8%
Inheritance	8.8	7.0	(1.8)	79.5%	69.6	79.9	10.3	114.8%
Privilege License	1.3	0.7	(0.6)	53.8%	30.7	27.7	(3.0)	90.2%
Tobacco Products	3.9	3.3	(0.6)	84.6%	30.1	28.6	(1.5)	95.0%
Real Estate Conveyance Excise	1.8	1.8	—	100.0%	10.0	10.0	—	100.0%
Gift	0.3	0.3	—	100.0%	1.8	2.7	0.9	150.0%
White Goods Disposal	0.3	0.3	—	100.0%	0.6	0.6	—	100.0%
Scrap Tire Disposal	0.8	0.8	—	100.0%	1.7	1.7	—	100.0%
Freight Car Lines	—	—	—	—	—	—	—	—
Piped Natural Gas	6.3	11.0	4.7	174.6%	34.8	32.0	(2.8)	92.0%
Other	—	0.1	0.1	—	—	0.1	0.1	—
<b>Total Tax Revenue</b>	<u>645.2</u>	<u>655.8</u>	<u>10.6</u>	101.6%	<u>8,537.9</u>	<u>8,621.6</u>	<u>83.7</u>	101.0%
<b>Non-Tax Revenue</b>								
Treasurer's Investments	9.7	10.6	0.9	109.3%	77.2	75.8	(1.4)	98.2%
Judicial Fees	12.0	12.0	—	100.0%	88.7	80.2	(8.5)	90.4%
Insurance	0.1	1.5	1.4	1500.0%	29.8	17.7	(12.1)	59.4%
Disproportionate share	—	—	—	—	107.3	107.3	—	100.0%
Highway Fund Transfer In	—	—	—	—	11.5	11.5	—	100.0%
Highway Trust Fund Transfer In	94.4	94.4	—	100.0%	283.1	283.1	—	100.0%
Intra State Transfer In	—	—	—	—	—	—	—	—
Other	17.0	14.6	(2.4)	85.9%	136.1	101.7	(34.4)	74.7%
<b>Total Non-Tax Revenue</b>	<u>133.2</u>	<u>133.1</u>	<u>(0.1)</u>	99.9%	<u>733.7</u>	<u>677.3</u>	<u>(56.4)</u>	92.3%
<b>Total Tax and Non-Tax Revenue</b>	<u>\$ 778.4</u>	<u>\$ 788.9</u>	<u>\$ 10.5</u>	101.3%	<u>\$ 9,271.6</u>	<u>\$ 9,298.9</u>	<u>\$ 27.3</u>	100.3%

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

	2002-03		2001-02	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Individual Income Tax, Reported Net	\$ 288.5	\$ 4,858.0	\$ 287.3	\$ 4,790.4
Local Government Tax Reimbursement	—	—	—	129.0
Individual Income Tax, Adjusted for Transfers	<u>\$ 288.5</u>	<u>\$ 4,858.0</u>	<u>\$ 287.3</u>	<u>\$ 4,919.4</u>

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

	2002-03		2001-02	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Corporate Income Tax, Reported Net	\$ (16.2)	\$ 431.7	\$ (29.7)	\$ 187.3
Public School Building Capital Fund	—	—	10.6	34.6
Critical School Facility Needs Fund	—	—	2.5	7.5
Public School Fund (General Fund receipt to DPI)	16.0	45.9	—	—
Local Government Tax Reimbursement	—	—	—	101.5
Executive Order #3	—	—	—	95.1
	<u>16.0</u>	<u>45.9</u>	<u>13.1</u>	<u>238.7</u>
Corporate Income Tax, Adjusted for Transfers	<u>\$ (0.2)</u>	<u>\$ 477.6</u>	<u>\$ (16.6)</u>	<u>\$ 426.0</u>

State of North Carolina

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

For the Months of February 2003 and 2002, and the Eight Months Ended February 28, 2003 and 2002  
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended		
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	
<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>									
<b>General Fund Expenditures</b>									
<b>Current Operations :</b>									
<b>General Government</b>									
General Assembly	\$ 3.2	\$ 2.3	\$ 14.2	\$ 9.6	\$ 36.2	\$ 39.3	39.2%	24.4%	
Governor's Office	0.4	0.4	3.1	3.4	4.9	5.5	63.3%	61.8%	
Office of State Budget	0.4	0.4	2.7	3.4	4.4	5.5	61.4%	61.8%	
Office of State Planning	—	—	—	—	—	—	—	—	
Housing Finance Agency	0.3	0.4	3.0	3.4	4.8	5.3	62.5%	64.2%	
Disaster Relief (carryforward from FY2000)	—	0.2	—	(0.8)	—	—	—	—	
Lieutenant Governor	0.1	—	0.4	0.4	0.6	0.7	66.7%	57.1%	
Secretary of State	0.6	0.6	4.7	4.9	8.1	8.6	58.0%	57.0%	
State Auditor	0.5	0.9	6.5	7.4	10.8	11.8	60.2%	62.7%	
State Treasurer	1.0	0.2	2.4	0.1	7.8	7.2	30.8%	1.4%	
Retirement and Employee Benefits Administration	—	1.4	7.1	8.3	7.1	10.3	100.0%	80.6%	
Office of the State Controller	3.5	3.6	34.8	35.9	56.1	62.1	62.0%	57.8%	
Revenue	0.7	0.9	6.1	6.8	10.0	11.5	61.0%	59.1%	
Cultural Resources	6.5	7.0	46.3	46.9	74.1	76.8	62.5%	61.1%	
Cultural Resources - Roanoke Island Commission	4.7	4.4	34.8	39.2	55.5	60.3	62.7%	65.0%	
Board of Elections	0.1	0.2	1.1	1.2	1.7	1.9	64.7%	63.2%	
Office of Administrative Hearings	0.3	0.5	2.1	1.3	3.4	3.2	61.8%	40.6%	
Rules Review Committee	0.2	0.2	1.5	1.6	2.5	2.8	60.0%	57.1%	
	—	—	0.2	0.2	0.3	0.3	66.7%	66.7%	
	<u>22.5</u>	<u>23.6</u>	<u>171.0</u>	<u>173.2</u>	<u>288.3</u>	<u>313.1</u>	<u>59.3%</u>	<u>55.3%</u>	
Reserves - General Assembly	0.8	0.8	2.7	38.9	3.2	39.6	84.4%	98.2%	
Reserves - Contingency & Emergency	—	—	—	—	3.2	4.4	—	—	
Reserves - Savings	—	—	—	—	—	—	—	—	
Reserves - SPA Salary Increases	—	—	—	—	0.5	4.9	—	—	
Reserves - Salary Adjustments	—	—	—	(0.7)	0.5	0.4	—	(175.0%)	
Reserves - Retirement Adjustment	—	—	—	—	(0.1)	—	—	—	
Reserves - ITS Rate Reduction	—	—	—	—	(1.7)	(1.7)	—	—	
Reserves - Salary Adjustments 1999-00	—	—	(0.3)	(1.0)	(0.3)	(0.4)	100.0%	250.0%	
Reserves - Management Flexibility	—	—	—	—	(41.5)	—	—	—	
Reserves - Implement HIPPA	—	—	—	—	0.2	13.5	—	—	
Reserves - Severance	—	—	—	—	1.1	—	—	—	
Reserves - State Employee Benefits	—	—	—	—	33.8	26.5	—	—	
Reserves - Retirement	—	—	—	—	(35.1)	(33.7)	—	—	
Reserves - Special Needs Children	—	—	—	—	1.0	—	—	—	
Reserves - MH/DD/SA Reform	—	—	6.4	(2.5)	6.4	44.3	100.0%	(5.6%)	
	<u>0.8</u>	<u>0.8</u>	<u>8.8</u>	<u>34.7</u>	<u>(28.8)</u>	<u>97.8</u>	<u>(30.6%)</u>	<u>35.5%</u>	
<b>Total - General Government</b>	<u>23.3</u>	<u>24.4</u>	<u>179.8</u>	<u>207.9</u>	<u>259.5</u>	<u>410.9</u>	<u>69.3%</u>	<u>50.6%</u>	

# State of North Carolina

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

For the Months of February 2003 and 2002, and the Eight Months Ended February 28, 2003 and 2002  
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02
<b>Education</b>								
Public Instruction	501.8	516.6	3,945.6	3,872.2	5,933.0	5,922.5	66.5%	65.4%
North Carolina School of Science and Mathematics	0.8	1.1	7.0	6.7	11.8	11.8	59.3%	56.8%
Community Colleges	63.7	57.4	377.2	374.7	667.3	650.1	56.5%	57.6%
	<u>566.3</u>	<u>575.1</u>	<u>4,329.8</u>	<u>4,253.6</u>	<u>6,612.1</u>	<u>6,584.4</u>	65.5%	64.6%
<b>University System :</b>								
University of North Carolina - General Admin.	5.6	4.1	28.9	26.1	46.7	46.1	61.9%	56.6%
UNC - GA Institutional Programs and Facilities	—	—	—	—	1.8	0.6	—	—
UNC - GA Related Educational Programs	0.5	24.2	71.7	103.9	94.7	112.8	75.7%	92.1%
UNC - Chapel Hill Academic Affairs	16.3	20.2	78.3	83.0	193.4	205.6	40.5%	40.4%
UNC - Chapel Hill Health Affairs	14.8	13.1	87.6	82.8	149.5	155.9	58.6%	53.1%
UNC - Chapel Hill Area Health Affairs	3.5	3.8	28.6	28.2	45.0	46.4	63.6%	60.8%
NCSU - Academic Affairs	26.7	22.3	133.0	132.3	273.4	273.0	48.6%	48.5%
NCSU - Agricultural Research	4.1	2.9	30.3	29.5	45.8	47.5	66.2%	62.1%
NCSU - Agricultural Extension Service	3.8	0.5	22.7	22.9	36.0	37.4	63.1%	61.2%
University of North Carolina at Greensboro	10.8	9.9	45.4	46.4	94.7	94.2	47.9%	49.3%
University of North Carolina at Charlotte	8.3	8.2	43.3	42.6	100.7	98.3	43.0%	43.3%
University of North Carolina at Asheville	2.3	2.4	12.1	14.4	24.3	25.9	49.8%	55.6%
University of North Carolina at Wilmington	6.8	6.1	25.1	28.8	58.6	60.4	42.8%	47.7%
East Carolina University	13.3	11.5	54.3	52.9	124.8	121.5	43.5%	43.5%
ECU - Health Affairs	2.7	2.8	27.1	27.6	44.9	46.4	60.4%	59.5%
North Carolina A&T University	4.7	6.4	28.6	32.2	64.3	61.7	44.5%	52.2%
Western Carolina University	5.5	4.6	28.8	26.8	53.7	52.7	53.6%	50.9%
Appalachian State University	2.3	7.7	44.1	47.7	83.2	86.6	53.0%	55.1%
Pembroke State University	6.0	4.2	15.3	14.3	32.9	28.5	46.5%	50.2%
Winston-Salem State University	2.4	2.5	17.0	17.3	30.8	30.5	55.2%	56.7%
Elizabeth City State University	1.2	3.4	12.6	12.2	23.7	23.2	53.2%	52.6%
Fayetteville State University	(0.3)	2.3	13.8	17.8	33.6	31.4	41.1%	56.7%
North Carolina Central University	12.2	9.1	23.6	23.6	45.7	45.2	51.6%	52.2%
North Carolina School of the Arts	1.6	2.2	9.3	9.6	16.7	17.6	55.7%	54.5%
University of North Carolina Hospitals	2.9	2.9	26.7	27.1	39.3	40.7	67.9%	66.6%
	<u>158.0</u>	<u>177.3</u>	<u>908.2</u>	<u>950.0</u>	<u>1,758.2</u>	<u>1,790.1</u>	51.7%	53.1%
<b>Total - Education</b>	<u>724.3</u>	<u>752.4</u>	<u>5,238.0</u>	<u>5,203.6</u>	<u>8,370.3</u>	<u>8,374.5</u>	62.6%	62.1%
<b>Health and Human Services</b>								
HHS - Administration	8.0	3.9	34.7	31.8	77.9	55.9	44.5%	56.9%
Aging	2.2	3.0	17.6	15.3	28.6	29.6	61.5%	51.7%
Child Development	24.5	18.3	167.7	171.6	282.0	289.0	59.5%	59.4%
Services for Deaf & Hearing Impaired	2.4	2.6	17.9	20.4	32.2	36.5	55.6%	55.9%
Health Services	4.4	12.5	57.0	67.8	131.6	140.9	43.3%	48.1%
Social Services	15.1	6.7	104.3	101.2	180.1	188.3	57.9%	53.7%
Medical Assistance	70.7	165.6	1,280.2	1,264.9	2,185.7	1,983.3	58.6%	63.8%
Children's Health Insurance	3.5	1.9	26.4	15.1	45.1	33.0	58.5%	45.8%
Services for the Blind	0.6	0.1	5.5	5.5	9.4	10.2	58.5%	53.9%
Mental Health	44.3	56.3	340.5	332.4	564.5	577.8	60.3%	57.5%
Facility Services	1.0	1.0	8.0	4.4	14.3	15.0	55.9%	29.3%
Vocational Rehabilitation	1.7	0.2	12.3	22.2	39.5	43.5	31.1%	51.0%
Juvenile Justice	10.4	11.7	82.8	88.2	129.2	141.0	64.1%	62.6%
<b>Total - Health and Human Services</b>	<u>188.8</u>	<u>283.8</u>	<u>2,154.9</u>	<u>2,140.8</u>	<u>3,720.1</u>	<u>3,544.0</u>	57.9%	60.4%

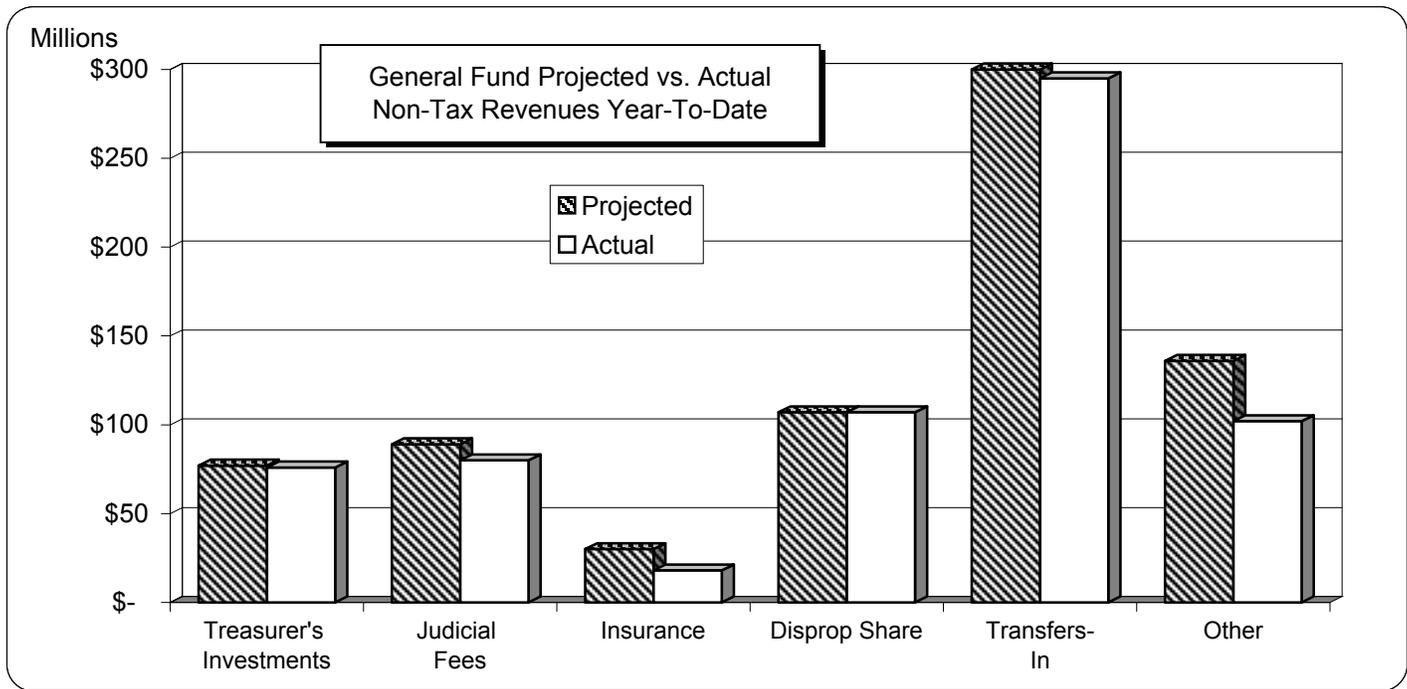
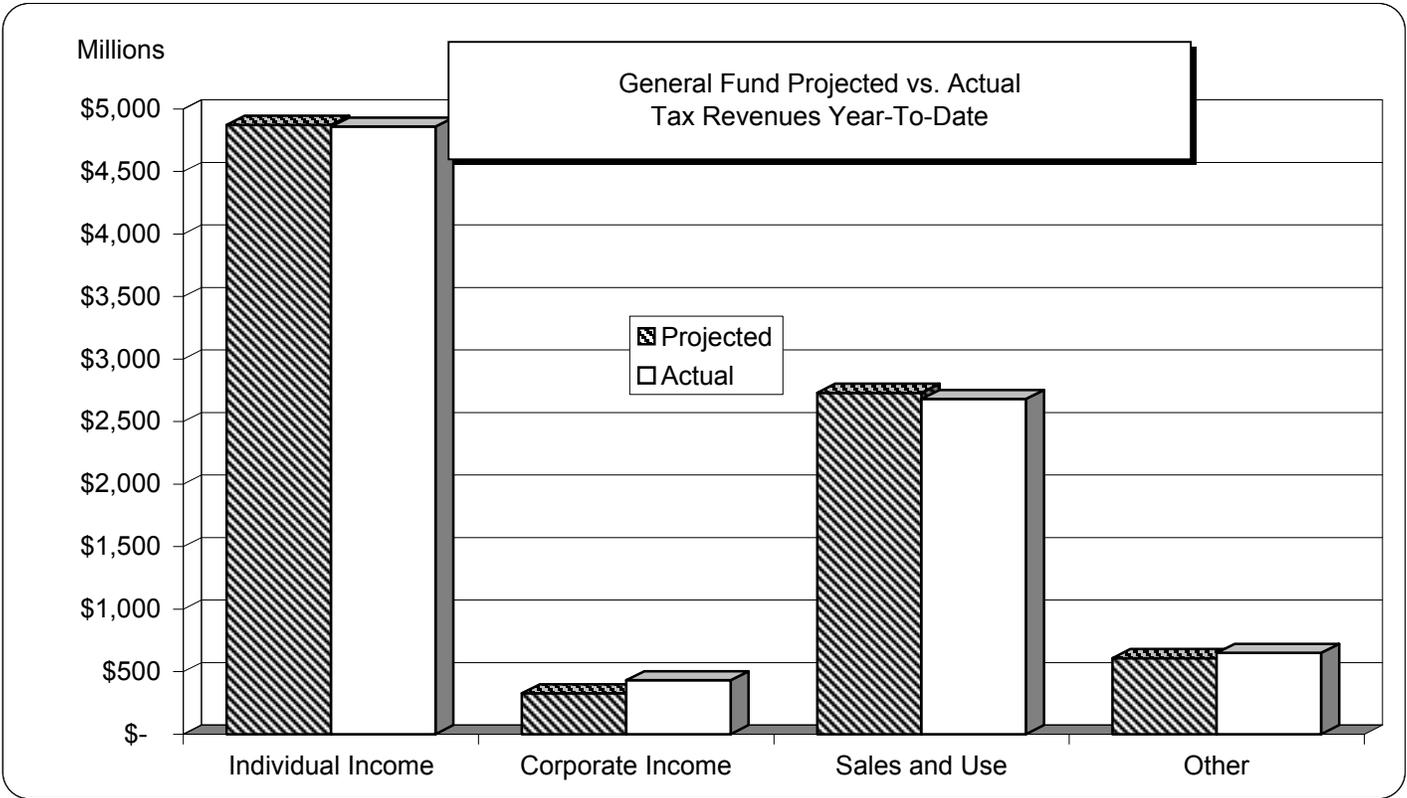
# State of North Carolina

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

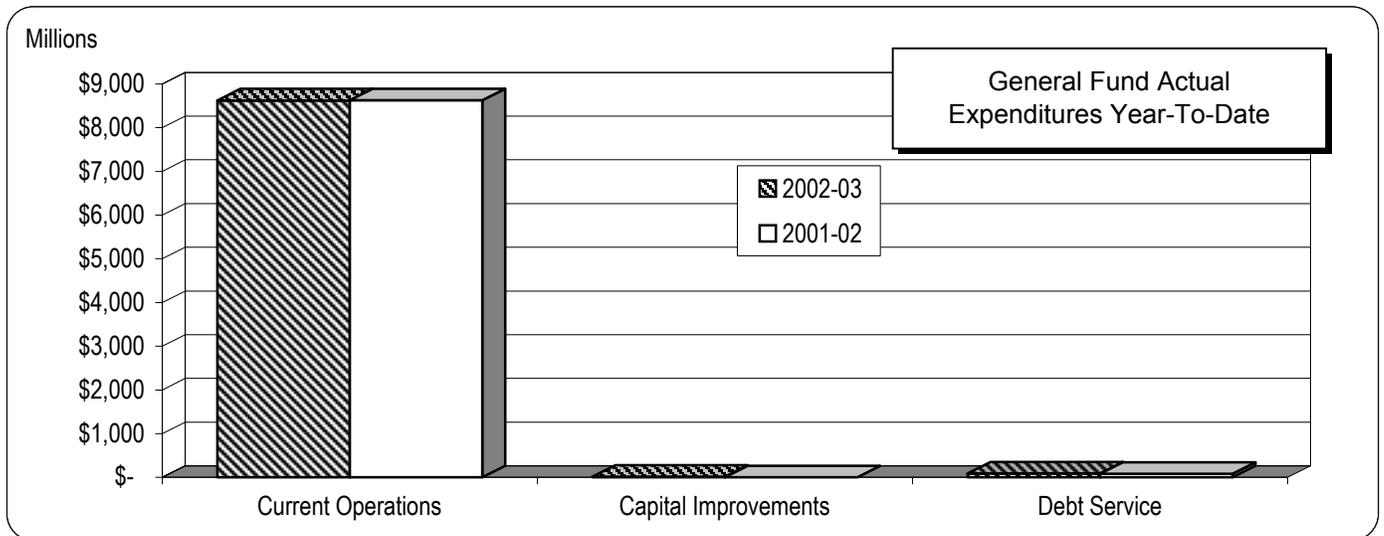
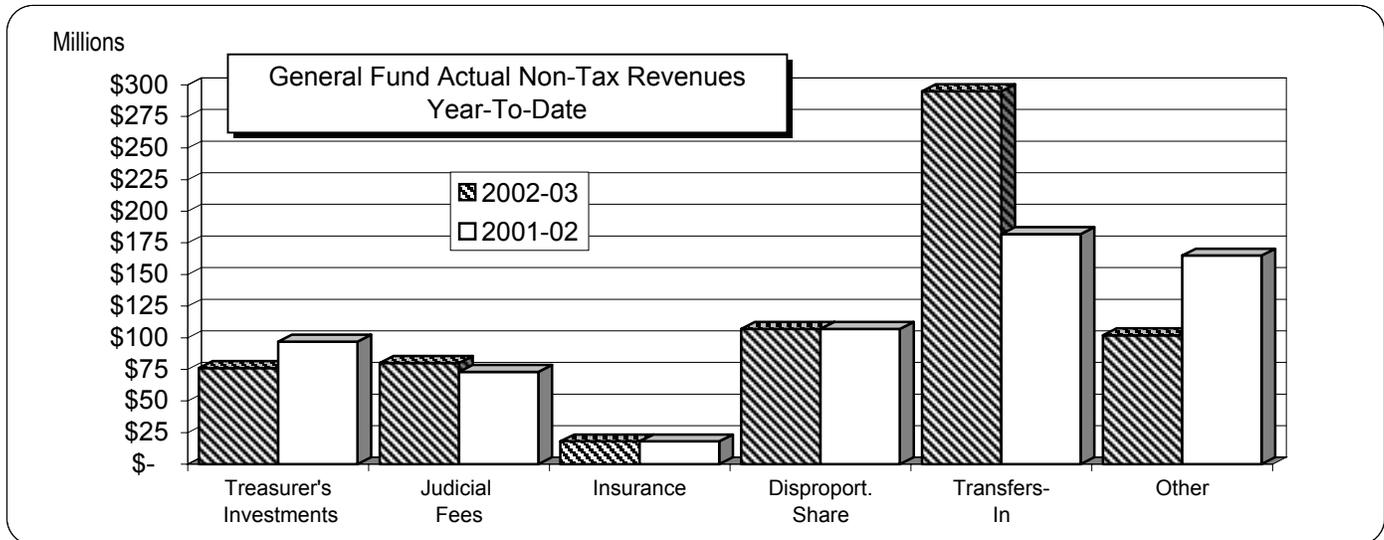
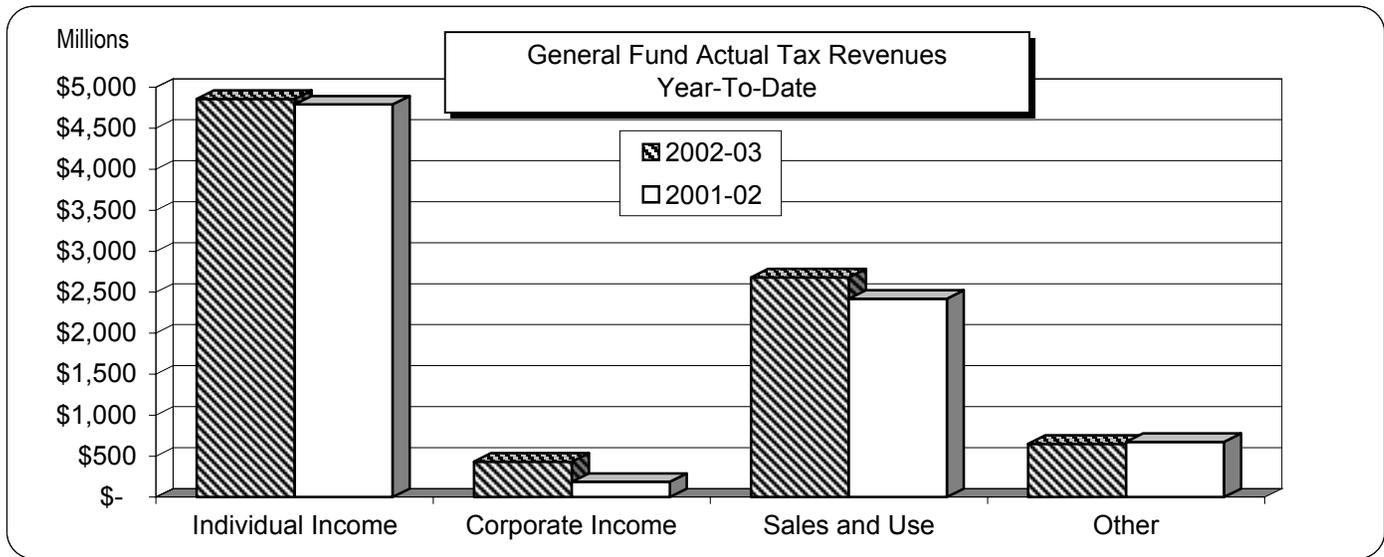
For the Months of February 2003 and 2002, and the Eight Months Ended February 28, 2003 and 2002  
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02
<b>Economic Development</b>								
Commerce	3.3	3.2	0.2	19.3	33.5	59.1	0.6%	32.7%
Commerce - State Aid to Nonstate Entities	1.7	1.1	13.1	10.2	20.6	16.5	63.6%	61.8%
Division of Information Technology Service	—	—	—	—	—	—	—	—
Transportation - Airport	—	—	—	6.1	10.9	10.0	—	61.0%
Transportation - Railroads	—	—	—	—	—	—	—	—
<b>Total - Economic Development</b>	<b>5.0</b>	<b>4.3</b>	<b>13.3</b>	<b>35.6</b>	<b>65.0</b>	<b>85.6</b>	<b>20.5%</b>	<b>41.6%</b>
<b>Environment and Natural Resources</b>								
Environment and Natural Resources	9.1	10.4	91.0	98.4	147.1	158.9	61.9%	61.9%
Environment and Natural Resources - State Aid	5.3	—	42.6	22.4	66.4	40.0	64.2%	56.0%
<b>Total - Environment and Natural Resources</b>	<b>14.4</b>	<b>10.4</b>	<b>133.6</b>	<b>120.8</b>	<b>213.5</b>	<b>198.9</b>	<b>62.6%</b>	<b>60.7%</b>
<b>Public Safety, Correction, and Regulation</b>								
Judicial	29.3	29.9	244.5	247.1	373.7	378.3	65.4%	65.3%
Justice	4.3	4.0	42.7	44.8	70.7	73.1	60.4%	61.3%
Labor	1.2	1.2	8.1	8.9	13.9	15.4	58.3%	57.8%
Insurance	2.2	2.0	16.1	15.2	26.4	23.6	61.0%	64.4%
Insurance - RICO	—	(0.1)	2.0	1.0	2.0	1.1	100.0%	90.9%
Correction	67.6	72.3	564.0	584.9	874.2	925.3	64.5%	63.2%
Crime Control	3.1	7.4	(2.2)	(12.9)	29.5	34.3	(7.5%)	(37.6%)
<b>Total - Public Safety, Correction, and Regulation</b>	<b>107.7</b>	<b>116.7</b>	<b>875.2</b>	<b>889.0</b>	<b>1,390.4</b>	<b>1,451.1</b>	<b>62.9%</b>	<b>61.3%</b>
<b>Agriculture</b>								
Agriculture and Consumer Services	3.9	2.7	28.1	29.3	50.0	55.4	56.2%	52.9%
<b>Rounding [*]</b>	<b>0.3</b>	<b>(0.2)</b>	<b>0.3</b>	<b>(0.3)</b>	<b>(0.6)</b>	<b>—</b>	<b>N/A</b>	<b>N/A</b>
<b>Total Current Operations</b>	<b>1,067.7</b>	<b>1,194.5</b>	<b>8,623.2</b>	<b>8,626.7</b>	<b>14,068.2</b>	<b>14,120.4</b>	<b>61.3%</b>	<b>61.1%</b>
<b>Capital Improvements</b>								
Funded by General Fund	—	—	15.6	—	31.2	32.9	50.0%	—
Repairs and Renovations	—	—	—	—	—	125.0	—	—
<b>Debt Service</b>	<b>31.0</b>	<b>35.7</b>	<b>87.9</b>	<b>82.7</b>	<b>255.7</b>	<b>252.0</b>	<b>34.4%</b>	<b>32.8%</b>
<b>Total Expenditures</b>	<b>\$ 1,098.7</b>	<b>\$ 1,230.2</b>	<b>\$ 8,726.7</b>	<b>\$ 8,709.4</b>	<b>\$ 14,355.1</b>	<b>\$ 14,530.3</b>	<b>60.8%</b>	<b>59.9%</b>

[\*] 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.



February 28, 2003



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

February 28, 2003  
(Expressed in Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		<b>Liabilities:</b>	
Cash and Short-term Investments	\$ 471.7	Accounts Payable	\$ 23.8
		Contracts Payable - Retained Percentage	33.4
Accounts Receivable	53.2	Accrued Payroll	18.0
Inventory	32.4	Retainage Paid to Escrow Agents	33.0
Other Assets	84.6	FHWA - Advanced Right-of-way Revolving Fund	—
		Allowance for Employees' Leave	39.1
		Other Liabilities	<u>41.0</u>
		<b>Total Liabilities</b>	<b>\$ 188.3</b>
		<b>Fund Balance:</b>	
		Fund Balance - July 1, 2002	484.1
		Excess of Revenue Over/(Under) Expenditures - Eight Months Ended February 28, 2003	<u>(30.5)</u>
		<b>Total Fund Balance</b>	<b><u>453.6</u></b>
<b>Total Assets</b>	<b><u>\$ 641.9</u></b>	<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 641.9</u></b>

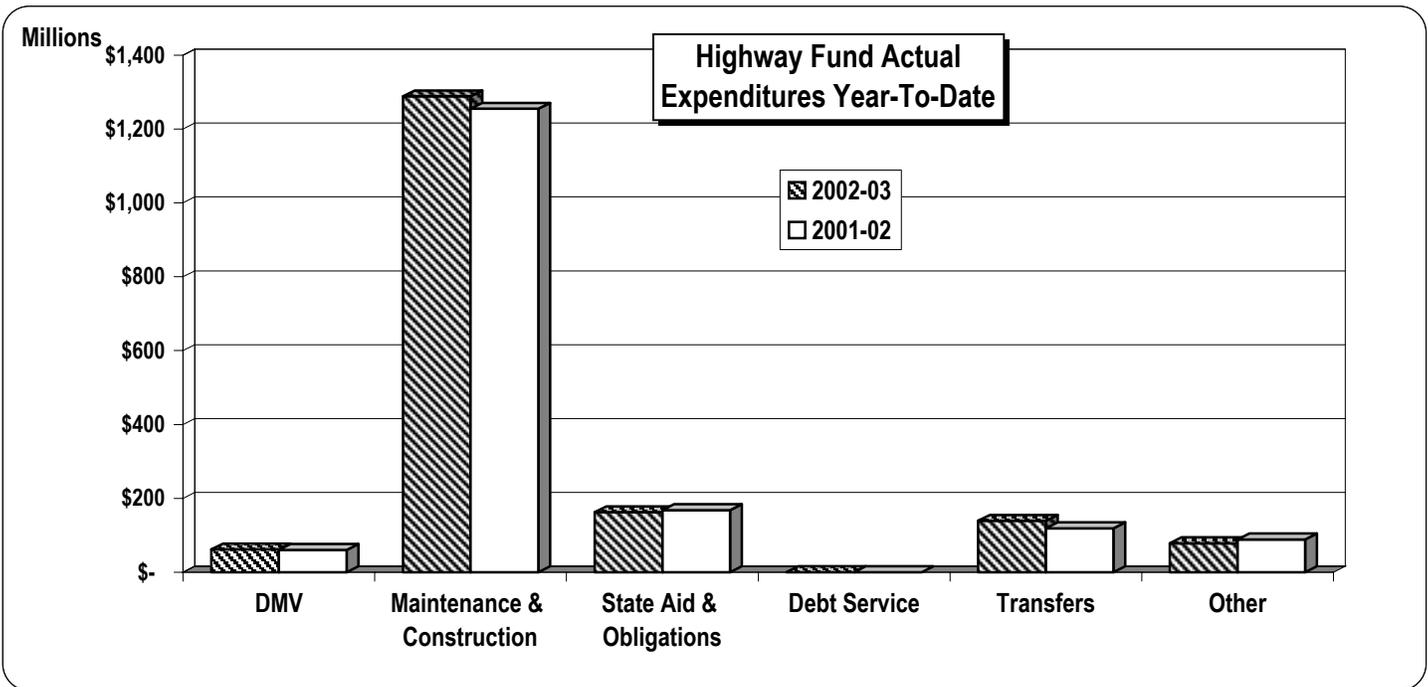
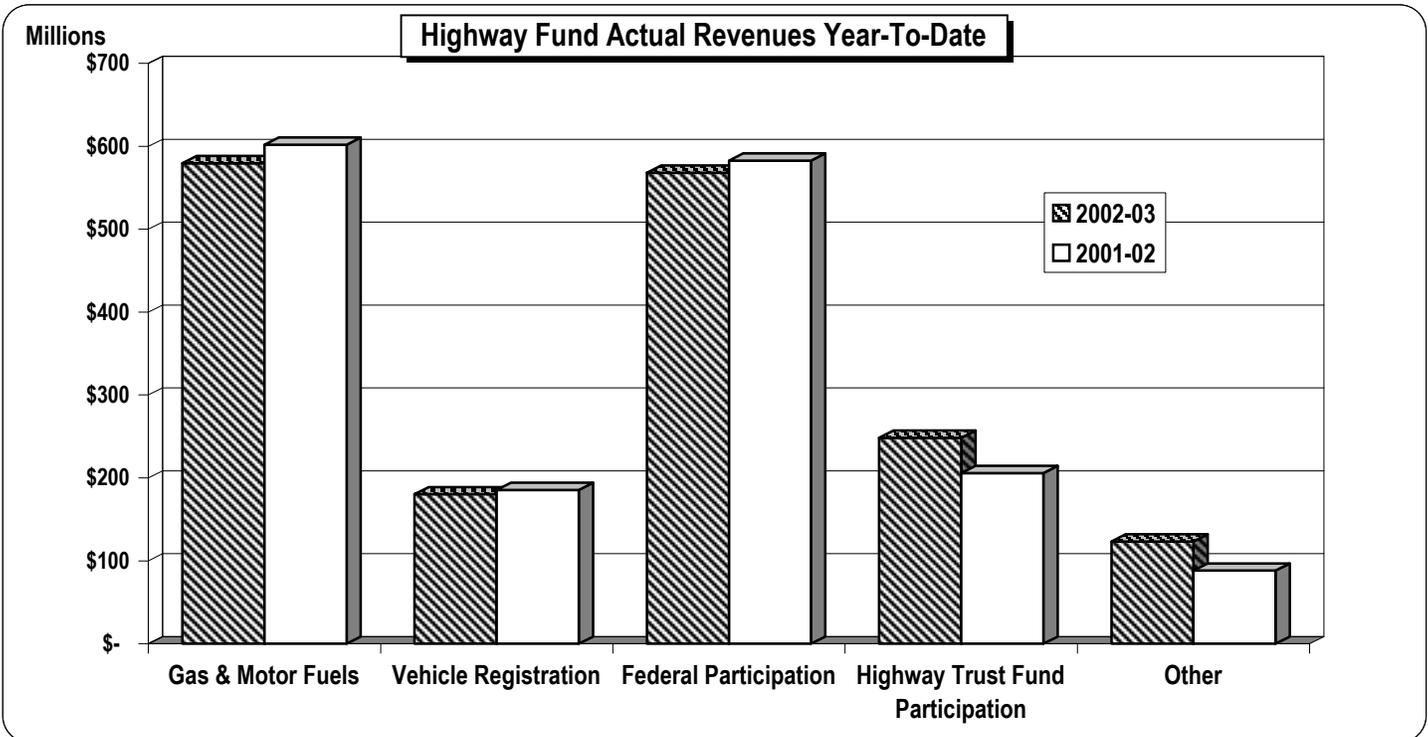
## SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION HIGHWAY FUND

For the Months of February 2003 and 2002, and the Eight Months Ended February 28, 2003 and 2002

(Expressed in Millions)

	Month		Year-To-Date		[1] Authorized Budget		Percent of Budget Realized/Expended Year-To-Date	
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02
	<b>Revenues:</b>							
Gasoline Tax (\$.0025)	\$ 1.0	\$ 1.1	\$ 8.9	\$ 8.6	\$ 13.3	\$ 12.9	66.9%	66.7%
Motor Fuels Tax	73.9	70.8	570.9	593.3	861.4	898.1	66.3%	66.1%
<b>Total Taxes</b>	<b>74.9</b>	<b>71.9</b>	<b>579.8</b>	<b>601.9</b>	<b>874.7</b>	<b>911.0</b>	<b>66.3%</b>	<b>66.1%</b>
Motor Vehicle Registration	52.0	54.6	180.3	185.6	269.4	266.5	66.9%	69.6%
Other Fees, Licenses, Fines	10.2	10.9	78.5	76.4	119.7	108.8	65.6%	70.2%
Transfer From Highway Trust Fund	—	—	—	—	—	—	—	—
Treasurer's Investments	1.6	1.2	11.4	8.7	12.0	16.2	95.0%	53.7%
Departmental Revenues	—	—	(0.1)	0.6	0.9	0.9	(11.1%)	66.7%
<b>Total Non-Tax</b>	<b>63.8</b>	<b>66.7</b>	<b>270.1</b>	<b>271.3</b>	<b>402.0</b>	<b>392.4</b>	<b>67.2%</b>	<b>69.1%</b>
<b>Total Tax and Non-Tax</b>	<b>138.7</b>	<b>138.6</b>	<b>849.9</b>	<b>873.2</b>	<b>1,276.7</b>	<b>1,303.4</b>	<b>66.6%</b>	<b>67.0%</b>
Federal Funds Participation	76.8	78.4	568.2	582.8	1,272.2	2,001.8	44.7%	29.1%
Highway Trust Fund Participation	21.3	0.2	248.5	205.9	395.4	449.9	62.8%	45.8%
Other Participation	0.4	(17.1)	33.5	2.4	107.1	108.7	31.3%	2.2%
<b>Total Other Revenues</b>	<b>98.5</b>	<b>61.5</b>	<b>850.2</b>	<b>791.1</b>	<b>1,774.7</b>	<b>2,560.4</b>	<b>47.9%</b>	<b>30.9%</b>
<b>Total Revenues</b>	<b>237.2</b>	<b>200.1</b>	<b>1,700.1</b>	<b>1,664.3</b>	<b>3,051.4</b>	<b>3,863.8</b>	<b>55.7%</b>	<b>43.1%</b>
<b>Expenditures:</b>								
Administration	5.4	6.7	42.0	40.8	75.7	75.9	55.5%	53.8%
Operations	3.5	3.3	17.4	17.4	28.5	28.8	61.1%	60.4%
Transfers to Other State Agencies	11.0	10.8	139.5	119.3	210.7	192.1	66.2%	62.1%
Division of Motor Vehicles	7.1	10.8	61.9	60.3	91.9	99.6	67.4%	60.5%
State Highway Maintenance	47.5	35.4	368.2	362.0	794.8	762.7	46.3%	47.5%
State Highway Construction	9.2	10.8	123.0	147.3	448.1	450.9	27.4%	32.7%
Federal Aid - Highway Construction	78.1	73.2	797.0	745.5	2,535.0	3,080.1	31.4%	24.2%
State Aid and Obligations	7.6	7.9	162.5	168.2	396.5	389.4	41.0%	43.2%
Other Expenditures	2.0	3.7	19.1	30.6	53.2	69.6	36.0%	43.9%
Debt Service	—	—	—	—	—	—	—	—
<b>Total Expenditures</b>	<b>171.4</b>	<b>162.6</b>	<b>1,730.6</b>	<b>1,691.4</b>	<b>4,634.4</b>	<b>5,149.1</b>	<b>37.3%</b>	<b>32.8%</b>
<b>Excess of Revenues Over/(Under) Expenditures</b>	<b>65.8</b>	<b>37.5</b>	<b>(30.5)</b>	<b>(27.1)</b>	<b>(1,583.0)</b>	<b>(1,285.3)</b>		
<b>Anticipation of Revenues :</b>								
Cash-flow Contract	—	—	—	—	28.0	28.0		
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	1,072.6	913.6		
<b>Beginning Balance</b>	<b>387.8</b>	<b>309.9</b>	<b>484.1</b>	<b>374.5</b>	<b>484.1</b>	<b>374.5</b>		
<b>Ending Balance</b>	<b>\$ 453.6</b>	<b>\$ 347.4</b>	<b>\$ 453.6</b>	<b>\$ 347.4</b>	<b>\$ 1.7</b>	<b>\$ 30.8</b>		

[1] Multi-year budget.



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

February 28, 2003  
(Expressed in Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		<b>Liabilities:</b>	
Cash and Short-term Investments	\$ 139.7	Due to Highway Fund	\$ 26.9
Accounts Receivable	3.3		
Other Assets	0.7		
		<b>Total Liabilities</b>	<u>26.9</u>
		<b>Fund Balance:</b>	
		Fund Balance - July 1, 2002	477.3
		Excess of Revenue Over/(Under) Expenditures -	
		Eight Months Ended February 28, 2003	<u>(360.5)</u>
		<b>Total Fund Balance</b>	<u>116.8</u>
<b>Total Assets</b>	<u>\$ 143.7</u>	<b>Total Liabilities and Fund Balance</b>	<u>\$ 143.7</u>

## SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION HIGHWAY TRUST FUND

For the Months of February 2003 and 2002, and the Eight Months Ended February 28, 2003 and 2002

(Expressed in Millions)

	Month		Year-To-Date		[2] Authorized Budget		Percent of Budget Realized/Expended	
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02
<b>Revenues:</b>								
Highway Use Tax	\$ 41.5	\$ 42.4	\$ 360.2	\$ 359.5	\$ 579.4	\$ 572.0	62.2%	62.8%
Gasoline Tax	19.9	23.5	185.8	197.7	287.1	299.3	64.7%	66.1%
<b>Total Taxes</b>	<u>61.4</u>	<u>65.9</u>	<u>546.0</u>	<u>557.2</u>	<u>866.5</u>	<u>871.3</u>	63.0%	64.0%
Motor Vehicle Title Fees	6.7	6.9	51.0	50.6	81.1	81.9	62.9%	61.8%
Treasurer's Investments	0.7	2.6	9.5	20.6	15.0	24.9	63.3%	82.7%
Lien Recording	0.2	0.2	1.5	1.4	2.2	2.1	68.2%	66.7%
Miscellaneous Registration Fees	0.7	0.8	6.3	6.4	10.1	10.2	62.4%	62.7%
Transfer from Highway Fund	—	—	—	—	—	—	—	—
Other Non-Tax	—	(0.1)	0.2	(0.4)	3.8	3.6	5.3%	(11.1%)
<b>Total Non-Tax</b>	<u>8.3</u>	<u>10.4</u>	<u>68.5</u>	<u>78.6</u>	<u>112.2</u>	<u>122.7</u>	61.1%	64.1%
Revenue Bonds - Authorized and Unissued	—	—	—	—	700.0	700.0	—	—
<b>Total Revenues</b>	<u>69.7</u>	<u>76.3</u>	<u>614.5</u>	<u>635.8</u>	<u>1,678.7</u>	<u>1,694.0</u>	36.6%	37.5%
<b>Expenditures:</b>								
Program Administration	—	—	16.7	15.0	35.8	30.5	46.6%	49.2%
Intrastate Highway System	15.4	11.3	146.2	157.4	660.0	751.5	22.2%	20.9%
Secondary Highway System	2.9	3.7	44.8	59.5	151.6	173.3	29.6%	34.3%
Urban Highway System	5.3	10.8	79.7	111.0	702.3	792.4	11.3%	14.0%
State Aid-Municipalities	—	—	42.7	47.7	77.5	91.7	55.1%	52.0%
Transfer to General Fund	94.4	80.0	283.1	251.7	377.4	251.7	75.0%	100.0%
Transfer to Highway Fund	21.3	0.2	248.5	205.6	370.4	449.9	67.1%	45.7%
Debt Service	—	—	4.3	4.7	—	26.1	—	18.0%
Trust Fund Utilization	3.3	0.9	109.0	1.4	383.0	220.0	28.5%	0.6%
<b>Total Expenditures</b>	<u>142.6</u>	<u>106.9</u>	<u>975.0</u>	<u>854.0</u>	<u>2,758.0</u>	<u>2,787.1</u>	35.4%	30.6%
<b>Excess of Revenues Over/(Under) Expenditures</b>	(72.9)	(30.6)	(360.5)	(218.2)	(1,079.3)	(1,093.1)		
<b>Anticipation of Revenues :</b>								
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	602.0	356.5		
<b>Beginning Balance</b>	<u>189.7</u>	<u>549.0</u>	<u>477.3</u>	<u>736.6</u>	<u>477.3</u>	<u>736.6</u>		
<b>Ending Balance</b>	<u>\$ 116.8</u>	<u>\$ 518.4</u>	<u>\$ 116.8</u>	<u>\$ 518.4</u>	<u>\$ —</u>	<u>\$ —</u>		

[2] Multi-year budget.

