



STATE OF NORTH CAROLINA
OFFICE OF STATE BUDGET AND MANAGEMENT
Employment First State for Individuals with Disabilities

ROY COOPER
GOVERNOR

CHARLES PERUSSE
STATE BUDGET DIRECTOR

March 20, 2020

MEMORANDUM

TO: Department Budget Officers, Chief Financial Officers
All State Departments and Institutions

FROM: Charles Perusse *Charles Perusse*
State Budget Director

SUBJECT: Monthly General Fund Operating Allotments

As the United States and the State of North Carolina take unprecedented action to slow the spread of the coronavirus, there are indications of a slowing national economy. In addition, the month of April is our state's largest revenue collection month under normal tax deadlines. To soften the financial impact on our citizens, the Federal Government has extended the tax payment deadline to July 15, 2020. This extension will have an impact on North Carolina revenue collections as we enter the final quarter of the fiscal year.

The Office of State Budget and Management (OSBM) will continue to monitor this year's authorized expenditures and revenue collections. It is prudent for OSBM to transition from quarterly to monthly General Fund operating allotments through the rest of FY 2019-20. This action does not apply to General Fund capital improvement project allotments.

Please contact your OSBM budget execution analyst if you have any questions.

Thank you.

cc: Department Heads