
STATE OF
NORTH CAROLINA

July 31, 2002
Monthly Financial Data

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

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

July 31, 2002

(Expressed In Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		<u>Liabilities:</u>	
Cash and Investments	\$ 1,326.3	Sales and Use Tax Payable	\$ 599.5
		Beverage Tax Payable	7.0
Advance to North Carolina Railroad	22.1	White Goods	0.6
		Scrap Tire Fees Payable	2.0
		Total Liabilities	<u>\$ 609.1</u>
		<u>Fund Balance:</u>	
		Reserved :	
		Retirees' Health Premiums	\$ 48.2
		North Carolina Railroad Acquisition	22.1
		Disaster Relief	<u>292.2</u>
		Total Reserved	<u>\$ 362.5</u>
		Unreserved :	
		Fund Balance - July 1, 2002	3.8
		Transfer from reserves	<u>21.2</u>
			<u>25.0</u>
		Excess of Revenue Over Expenditures - Month Ended July 31, 2002	<u>351.8</u>
		Total Unreserved	<u>376.8</u>
		Total Fund Balance	<u>739.3</u>
Total Assets	<u>\$ 1,348.4</u>	Total Liabilities and Fund Balance	<u>\$ 1,348.4</u>

State of North Carolina

**SCHEDULE OF OPERATIONS
GENERAL FUND**

For the Months of July 2002 and 2001
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Realized/Expended	
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02
Beg. Unreserved Fund Balance	\$ 3.8	\$ —	\$ 3.8	\$ —	\$ 3.8	\$ —		
Transfer to Reserved Fund Balance	—	—	—	—	—	(181.8)		
Transfer from Reserved Fund Balance	21.2	—	21.2	—	21.2	—		
	<u>25.0</u>	<u>—</u>	<u>25.0</u>	<u>—</u>	<u>25.0</u>	<u>(181.8)</u>		
Revenues:								
Tax Revenues:								
Individual Income	581.3	556.5	581.3	556.5	7,270.2	8,179.3	8.0%	6.8%
Corporate Income	19.2	5.8	19.2	5.8	822.9	586.4	2.3%	1.0%
Sales and Use	370.2	312.2	370.2	312.2	4,070.1	3,796.3	9.1%	8.2%
Franchise	37.8	42.6	37.8	42.6	352.6	639.0	10.7%	6.7%
Insurance	4.0	1.9	4.0	1.9	379.9	321.6	1.1%	0.6%
Beverage	9.3	10.6	9.3	10.6	172.3	174.0	5.4%	6.1%
Inheritance	11.3	9.3	11.3	9.3	104.0	130.2	10.9%	7.1%
Privilege License	10.1	10.3	10.1	10.3	45.8	26.4	22.1%	39.0%
Tobacco Products	3.6	3.6	3.6	3.6	45.7	40.7	7.9%	8.8%
Real Estate Conveyance Excise	8.1	9.4	8.1	9.4	—	—	—	—
Gift	0.2	0.3	0.2	0.3	10.7	23.2	1.9%	1.3%
White Goods Disposal	0.5	0.5	0.5	0.5	—	—	—	—
Scrap Tire Disposal	1.1	1.0	1.1	1.0	—	—	—	—
Freight Car Lines	—	—	—	—	0.5	0.5	—	—
Piped Natural Gas	2.6	2.7	2.6	2.7	39.7	37.9	6.5%	7.1%
Other	—	0.2	—	0.2	0.5	0.6	—	33.3%
Total Tax Revenue	<u>1,059.3</u>	<u>966.9</u>	<u>1,059.3</u>	<u>966.9</u>	<u>13,314.9</u>	<u>13,956.1</u>	8.0%	6.9%
Non-Tax Revenue:								
Treasurer's Investments	8.5	11.2	8.5	11.2	116.0	166.8	7.3%	6.7%
Judicial Fees	9.9	9.5	9.9	9.5	112.5	112.0	8.8%	8.5%
Insurance	0.3	0.9	0.3	0.9	47.2	45.5	0.6%	2.0%
Disproportionate Share	—	—	—	—	107.0	107.0	—	—
Highway Fund Transfer In	3.8	—	3.8	—	15.3	14.5	24.8%	—
Highway Trust Fund Transfer In	—	170.0	—	170.0	377.4	171.7	—	99.0%
Intra State Transfer	—	—	—	—	98.4	—	—	—
Other	4.5	4.0	4.5	4.0	138.2	139.4	3.3%	2.9%
Total Non-Tax Revenue	<u>27.0</u>	<u>195.6</u>	<u>27.0</u>	<u>195.6</u>	<u>1,012.0</u>	<u>756.9</u>	2.7%	25.8%
Total Tax and Non-Tax Revenue	<u>1,086.3</u>	<u>1,162.5</u>	<u>1,086.3</u>	<u>1,162.5</u>	<u>14,326.9</u>	<u>14,713.0</u>	7.6%	7.9%
Bond Proceeds	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>605.0</u>	—	—
Total Availability	<u>1,111.3</u>	<u>1,162.5</u>	<u>1,111.3</u>	<u>1,162.5</u>	<u>14,351.9</u>	<u>15,136.2</u>	7.7%	7.7%
Expenditures:								
Current Operations	734.2	630.5	734.2	630.5	14,064.9	14,120.4	5.2%	4.5%
Capital Improvements:								
Funded by General Fund	—	—	—	—	31.2	32.9	—	—
Repairs and Renovations	—	—	—	—	—	125.0	—	—
Debt Service	0.3	(4.6)	0.3	(4.6)	255.7	252.0	0.1%	(1.8%)
	<u>734.5</u>	<u>625.9</u>	<u>734.5</u>	<u>625.9</u>	<u>14,351.8</u>	<u>14,530.3</u>	5.1%	4.3%
Capital Improvements:								
Funded by Bond Proceeds	—	—	—	—	—	605.0	—	—
Total Expenditures	<u>734.5</u>	<u>625.9</u>	<u>734.5</u>	<u>625.9</u>	<u>14,351.8</u>	<u>15,135.3</u>	5.1%	4.1%
Unreserved Fund Balance	<u>\$ 376.8</u>	<u>\$ 536.6</u>	<u>\$ 376.8</u>	<u>\$ 536.6</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

Projected Monthly Budget numbers not yet made available by the Office of State Budget and Management.

For the Month of July 2002
(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 [1]	\$ —	\$ 581.3	\$ —	—	\$ —	\$ 581.3	\$ —	—
Corporate Income [2]	—	19.2	—	—	—	19.2	—	—
Sales and Use	—	370.2	—	—	—	370.2	—	—
Franchise	—	37.8	—	—	—	37.8	—	—
Insurance	—	4.0	—	—	—	4.0	—	—
Beverage	—	9.3	—	—	—	9.3	—	—
Inheritance	—	11.3	—	—	—	11.3	—	—
Privilege License	—	10.1	—	—	—	10.1	—	—
Tobacco Products	—	3.6	—	—	—	3.6	—	—
Real Estate Conveyance Excise	—	8.1	—	—	—	8.1	—	—
Gift	—	0.2	—	—	—	0.2	—	—
White Goods Disposal	—	0.5	—	—	—	0.5	—	—
Scrap Tire Disposal	—	1.1	—	—	—	1.1	—	—
Freight Car Lines	—	—	—	—	—	—	—	—
Piped Natural Gas	—	2.6	—	—	—	2.6	—	—
Other	—	—	—	—	—	—	—	—
Total Tax Revenue	<u>—</u>	<u>1,059.3</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,059.3</u>	<u>—</u>	<u>—</u>
Non-Tax Revenue								
Treasurer's Investments	—	8.5	—	—	—	8.5	—	—
Judicial Fees	—	9.9	—	—	—	9.9	—	—
Insurance	—	0.3	—	—	—	0.3	—	—
Disproportionate share	—	—	—	—	—	—	—	—
Highway Fund Transfer In	—	3.8	—	—	—	3.8	—	—
Highway Trust Fund Transfer In	—	—	—	—	—	—	—	—
Intra State Transfer	—	—	—	—	—	—	—	—
Other	—	4.5	—	—	—	4.5	—	—
Total Non-Tax Revenue	<u>—</u>	<u>27.0</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>27.0</u>	<u>—</u>	<u>—</u>
Total Tax and Non-Tax Revenue	<u>\$ —</u>	<u>\$1,086.3</u>	<u>\$ —</u>	<u>—</u>	<u>\$ —</u>	<u>\$ 1,086.3</u>	<u>\$ —</u>	<u>—</u>

[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	\$ 581.3	\$ 581.3	\$ 556.5	\$ 556.5
Local Government Tax Reimbursement	—	—	—	—
Individual Income Tax, Adjusted for Transfers	<u>\$ 581.3</u>	<u>\$ 581.3</u>	<u>\$ 556.5</u>	<u>\$ 556.5</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	\$ 19.2	\$ 19.2	\$ 5.8	\$ 5.8
Public School Building Capital Fund	—	—	—	—
Critical School Facility Needs Fund	—	—	—	—
Local Government Tax Reimbursement	—	—	—	—
Executive Order #3	—	—	95.1	95.1
	<u>—</u>	<u>—</u>	<u>95.1</u>	<u>95.1</u>
Corporate Income Tax, Adjusted for Transfers	<u>\$ 19.2</u>	<u>\$ 19.2</u>	<u>\$ 100.9</u>	<u>\$ 100.9</u>

State of North Carolina

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

For the Months of July 2002 and 2001
(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 Expenditures.</p>									
General Fund Expenditures									
Current Operations :									
General Government									
General Assembly	\$ (6.5)	\$ (12.6)	\$ (6.5)	\$ (12.6)	\$ 37.0	\$ 39.3	(17.6%)	(32.1%)	
Governor's Office	0.4	0.4	0.4	0.4	4.9	5.5	8.2%	7.3%	
Office of State Budget	(0.1)	0.4	(0.1)	0.4	4.5	5.5	(2.2%)	7.3%	
Office of State Planning	—	(1.3)	—	(1.3)	—	—	—	—	
Housing Finance Agency	0.4	—	0.4	—	4.8	5.3	8.3%	—	
Disaster Relief (carryforward from FY2000)	—	(24.5)	—	(24.5)	—	—	—	—	
Lieutenant Governor	—	0.1	—	0.1	0.6	0.7	—	14.3%	
Secretary of State	0.6	0.5	0.6	0.5	8.2	8.6	7.3%	5.8%	
State Auditor	1.0	0.6	1.0	0.6	11.0	11.8	9.1%	5.1%	
State Treasurer	(5.5)	(6.5)	(5.5)	(6.5)	7.9	7.2	(69.6%)	(90.3%)	
Retirement and Employee Benefits	1.2	—	1.2	—	7.1	10.3	16.9%	—	
Administration	3.3	3.8	3.3	3.8	56.3	62.1	5.9%	6.1%	
Office of the State Controller	0.8	1.0	0.8	1.0	10.1	11.5	7.9%	8.7%	
Revenue	5.7	2.0	5.7	2.0	75.0	76.8	7.6%	2.6%	
Cultural Resources	3.6	4.1	3.6	4.1	56.0	60.3	6.4%	6.8%	
Cultural Resources - Roanoke Island Commission	—	—	—	—	1.7	1.9	—	—	
Board of Elections	0.2	(0.6)	0.2	(0.6)	3.4	3.2	5.9%	(18.8%)	
Office of Administrative Hearings	0.2	0.2	0.2	0.2	2.5	2.8	8.0%	7.1%	
Rules Review Committee	—	—	—	—	0.3	0.3	—	—	
	<u>5.3</u>	<u>(32.4)</u>	<u>5.3</u>	<u>(32.4)</u>	<u>291.3</u>	<u>313.1</u>	<u>1.8%</u>	<u>(10.3%)</u>	
Reserves - General Assembly	(0.2)	(0.1)	(0.2)	(0.1)	3.2	39.6	(6.3%)	(0.3%)	
Reserves - Contingency & Emergency	—	—	—	—	5.0	4.4	—	—	
Reserves - Savings	—	—	—	—	—	—	—	—	
Reserves - SPA Salary Increases	—	—	—	—	53.8	4.9	—	—	
Reserves - Salary Adjustments	—	(0.7)	—	(0.7)	0.5	0.4	—	(175.0%)	
Reserves - Retirement Adjustment	—	—	—	—	(17.8)	—	—	—	
Reserves - ITS Rate Reduction	—	—	—	—	(3.1)	(1.7)	—	—	
Reserves - Salary Adjustments 1999-00	(0.3)	(1.0)	(0.3)	(1.0)	(0.3)	(0.4)	100.0%	250.0%	
Reserves - Management Flexibility	—	—	—	—	(41.5)	—	—	—	
Reserves - Implement HIPPA	—	—	—	—	2.0	13.5	—	—	
Reserves - Severance	—	—	—	—	5.0	—	—	—	
Reserves - State Employee Benefits	—	—	—	—	33.8	26.5	—	—	
Reserves - Retirement	—	—	—	—	(178.3)	(33.7)	—	—	
Reserves - Special Needs Children	—	—	—	—	1.0	—	—	—	
Reserves - MH/DD/SA Reform	(9.3)	(2.5)	(9.3)	(2.5)	6.4	44.3	(145.3%)	(5.6%)	
	<u>(9.8)</u>	<u>(4.3)</u>	<u>(9.8)</u>	<u>(4.3)</u>	<u>(130.3)</u>	<u>97.8</u>	<u>7.5%</u>	<u>(4.4%)</u>	
Total - General Government	<u>(4.5)</u>	<u>(36.7)</u>	<u>(4.5)</u>	<u>(36.7)</u>	<u>161.0</u>	<u>410.9</u>	<u>(2.8%)</u>	<u>(8.9%)</u>	

State of North Carolina

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

For the Months of July 2002 and 2001

(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
Education								
Public Instruction	312.0	307.5	312.0	307.5	5,977.7	5,922.5	5.2%	5.2%
North Carolina School of Science and Mathematics	0.4	(0.3)	0.4	(0.3)	12.1	11.8	3.3%	(2.5%)
Community Colleges	38.7	32.5	38.7	32.5	677.4	650.1	5.7%	5.0%
	<u>351.1</u>	<u>339.7</u>	<u>351.1</u>	<u>339.7</u>	<u>6,667.2</u>	<u>6,584.4</u>	5.3%	5.2%
University System :								
University of North Carolina - General Admin.	3.0	2.2	3.0	2.2	44.3	46.1	6.8%	4.8%
UNC - GA Institutional Programs and Facilities	—	—	—	—	11.4	0.6	—	—
UNC - GA Related Educational Programs	—	(0.1)	—	(0.1)	94.7	112.8	—	(0.1%)
UNC - Chapel Hill Academic Affairs	(5.6)	(10.5)	(5.6)	(10.5)	195.5	205.6	(2.9%)	(5.1%)
UNC - Chapel Hill Health Affairs	5.7	3.6	5.7	3.6	150.7	155.9	3.8%	2.3%
UNC - Chapel Hill Area Health Affairs	6.0	5.1	6.0	5.1	45.0	46.4	13.3%	11.0%
NCSU - Academic Affairs	3.5	6.5	3.5	6.5	274.2	273.0	1.3%	2.4%
NCSU - Agricultural Research	3.0	1.8	3.0	1.8	46.4	47.5	6.5%	3.8%
NCSU - Agricultural Extension Service	0.9	0.7	0.9	0.7	36.5	37.4	2.5%	1.9%
University of North Carolina at Greensboro	0.9	(9.6)	0.9	(9.6)	94.9	94.2	0.9%	(10.2%)
University of North Carolina at Charlotte	0.6	0.4	0.6	0.4	101.2	98.3	0.6%	0.4%
University of North Carolina at Asheville	0.3	1.3	0.3	1.3	24.5	25.9	1.2%	5.0%
University of North Carolina at Wilmington	(0.9)	0.3	(0.9)	0.3	58.6	60.4	(1.5%)	0.5%
East Carolina University	7.1	5.3	7.1	5.3	124.7	121.5	5.7%	4.4%
ECU - Health Affairs	3.5	3.5	3.5	3.5	45.1	46.4	7.8%	7.5%
North Carolina A&T University	2.9	3.3	2.9	3.3	64.8	61.7	4.5%	5.3%
Western Carolina University	0.8	0.4	0.8	0.4	53.2	52.7	1.5%	0.8%
Appalachian State University	(1.5)	(1.1)	(1.5)	(1.1)	83.3	86.6	(1.8%)	(1.3%)
Pembroke State University	1.6	1.2	1.6	1.2	32.9	28.5	4.9%	4.2%
Winston-Salem State University	2.8	1.5	2.8	1.5	30.9	30.5	9.1%	4.9%
Elizabeth City State University	1.3	1.2	1.3	1.2	23.8	23.2	5.5%	5.2%
Fayetteville State University	2.4	1.3	2.4	1.3	33.7	31.4	7.1%	4.1%
North Carolina Central University	2.1	2.0	2.1	2.0	46.2	45.2	4.5%	4.4%
North Carolina School of the Arts	0.9	0.7	0.9	0.7	16.9	17.6	5.3%	4.0%
University of North Carolina Hospitals	4.5	3.0	4.5	3.0	39.6	40.7	11.4%	7.4%
	<u>45.8</u>	<u>24.0</u>	<u>45.8</u>	<u>24.0</u>	<u>1,773.0</u>	<u>1,790.1</u>	2.6%	1.3%
Total - Education	<u>396.9</u>	<u>363.7</u>	<u>396.9</u>	<u>363.7</u>	<u>8,440.2</u>	<u>8,374.5</u>	4.7%	4.3%
Health and Human Services								
HHS - Administration	(5.6)	(0.1)	(5.6)	(0.1)	73.3	55.9	(7.6%)	(0.2%)
Aging	1.8	1.0	1.8	1.0	28.6	29.6	6.3%	3.4%
Child Development	11.5	30.1	11.5	30.1	282.0	289.0	4.1%	10.4%
Services for Deaf & Hearing Impaired	1.9	2.4	1.9	2.4	32.6	36.5	5.8%	6.6%
Health Services	2.5	3.0	2.5	3.0	133.1	140.9	1.9%	2.1%
Social Services	4.2	(14.8)	4.2	(14.8)	181.0	188.3	2.3%	(7.9%)
Medical Assistance	182.6	140.9	182.6	140.9	2,192.4	1,983.3	8.3%	7.1%
Children's Health Insurance	2.7	1.8	2.7	1.8	45.1	33.0	6.0%	5.5%
Services for the Blind	1.0	0.9	1.0	0.9	9.6	10.2	10.4%	8.8%
Mental Health	42.9	18.2	42.9	18.2	570.4	577.8	7.5%	3.1%
Facility Services	1.2	0.5	1.2	0.5	14.6	15.0	8.2%	3.3%
Vocational Rehabilitation	(5.7)	(5.0)	(5.7)	(5.0)	39.9	43.5	(14.3%)	(11.5%)
Juvenile Justice	9.4	7.7	9.4	7.7	129.9	141.0	7.2%	5.5%
Total - Health and Human Services	<u>250.4</u>	<u>186.6</u>	<u>250.4</u>	<u>186.6</u>	<u>3,732.5</u>	<u>3,544.0</u>	6.7%	5.3%

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

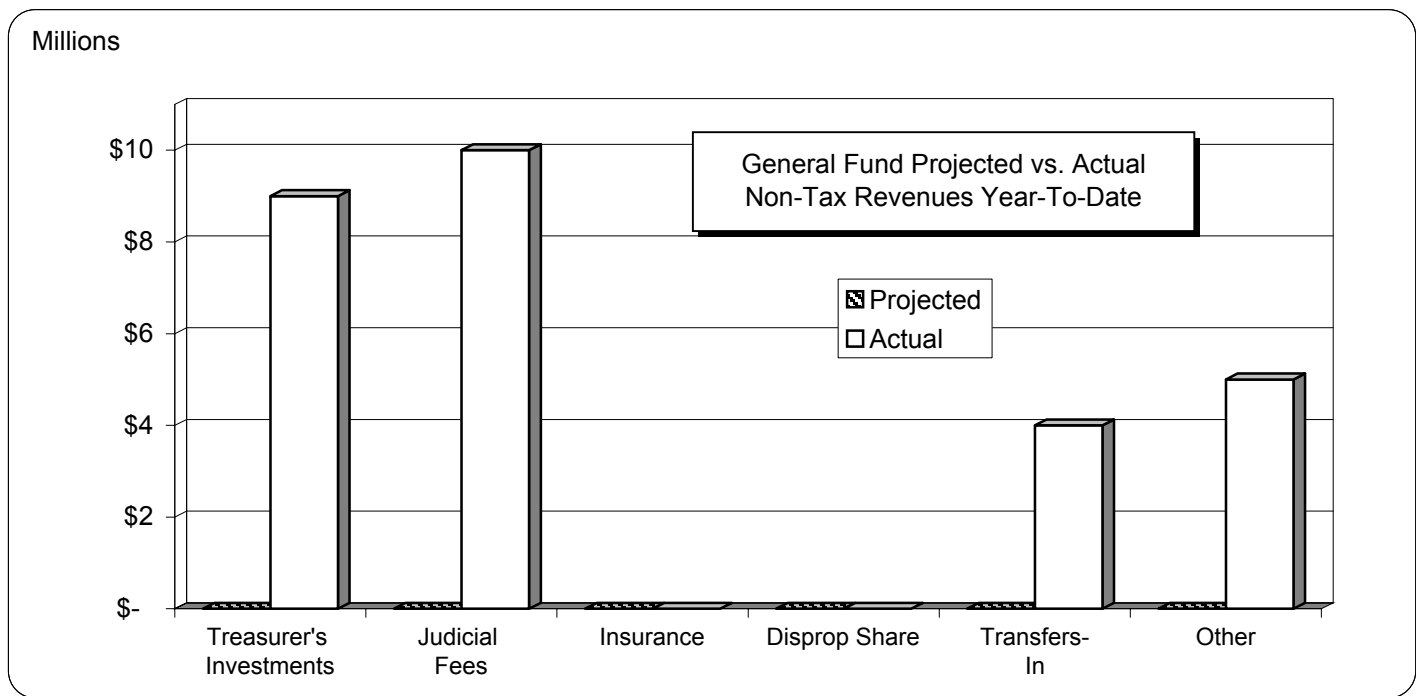
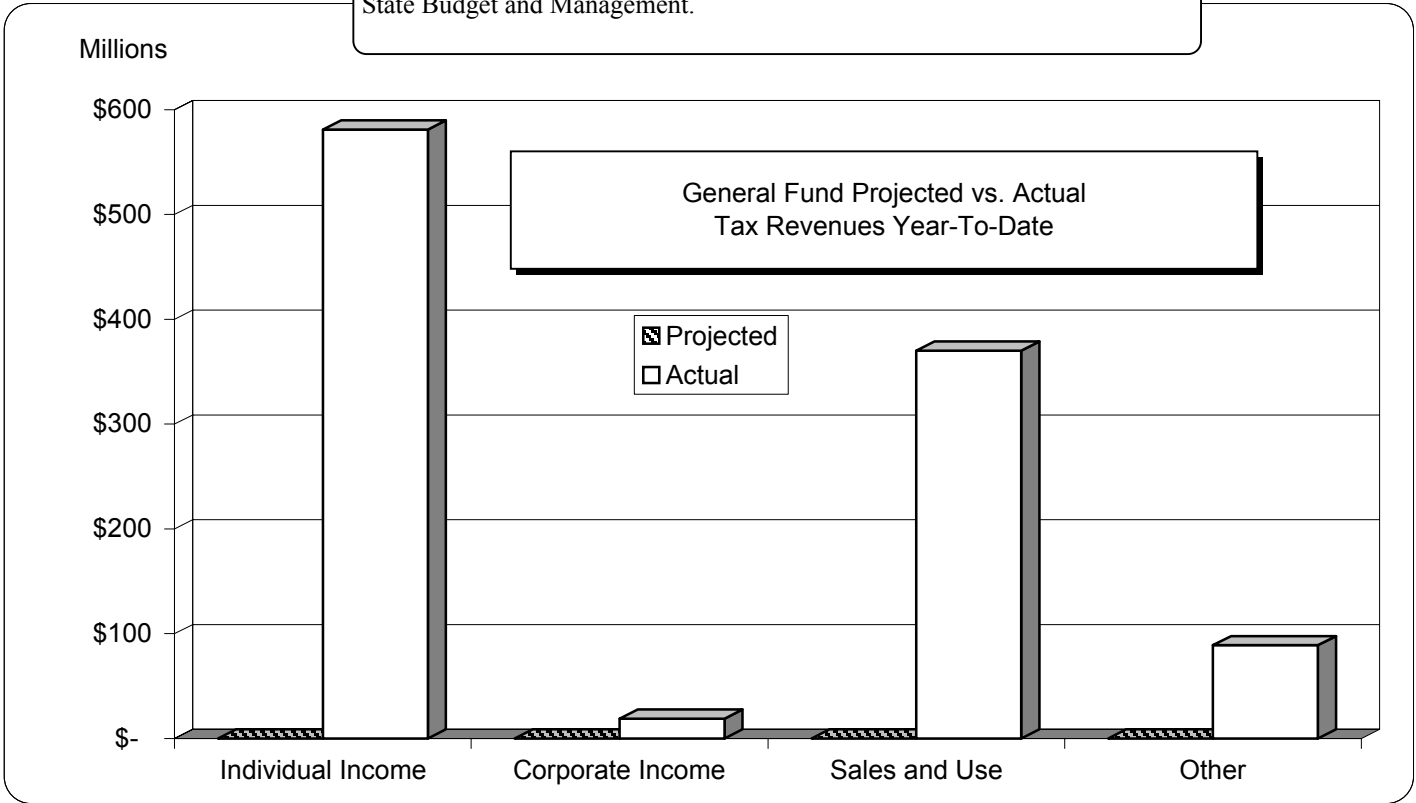
For the Months of July 2002 and 2001
(Expressed In Millions)

	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
Economic Development								
Commerce	(17.5)	(3.9)	(17.5)	(3.9)	33.8	59.1	(51.8%)	(6.6%)
Commerce - State Aid to Nonstate Entities	0.8	0.8	0.8	0.8	20.6	16.5	3.9%	4.8%
Division of Information Technology Service	—	—	—	—	—	—	—	—
Transportation - Airport	—	—	—	—	10.9	10.0	—	—
Transportation - Railroads	—	—	—	—	—	—	—	—
Total - Economic Development	(16.7)	(3.1)	(16.7)	(3.1)	65.3	85.6	(25.6%)	(3.6%)
Environment and Natural Resources								
Environment and Natural Resources	9.0	8.7	9.0	8.7	149.3	158.9	6.0%	5.5%
Environment and Natural Resources - State Aid	3.2	—	3.2	—	66.4	40.0	4.8%	—
Total - Environment and Natural Resources	12.2	8.7	12.2	8.7	215.7	198.9	5.7%	4.4%
Public Safety, Correction, and Regulation								
Judicial	32.6	29.0	32.6	29.0	376.4	378.3	8.7%	7.7%
Justice	3.8	6.0	3.8	6.0	71.8	73.1	5.3%	8.2%
Labor	0.9	1.1	0.9	1.1	14.1	15.4	6.4%	7.1%
Insurance	1.7	1.8	1.7	1.8	23.5	23.6	7.2%	7.6%
Insurance - RICO	—	—	—	—	2.0	1.1	—	—
Correction	72.5	73.1	72.5	73.1	884.2	925.3	8.2%	7.9%
Crime Control	(18.9)	(1.9)	(18.9)	(1.9)	28.0	34.3	(67.5%)	(5.5%)
Total - Public Safety, Correction, and Regulation	92.6	109.1	92.6	109.1	1,400.0	1,451.1	6.6%	7.5%
Agriculture								
Agriculture and Consumer Services	2.8	2.6	2.8	2.6	50.6	55.4	5.5%	4.7%
Rounding [*]	0.5	(0.4)	0.5	(0.4)	(0.4)	—	N/A	N/A
Total Current Operations	734.2	630.5	734.2	630.5	14,064.9	14,120.4	5.2%	4.5%
Capital Improvements								
Funded by General Fund	—	—	—	—	31.2	32.9	—	—
Repairs and Renovations	—	—	—	—	—	125.0	—	—
Debt Service	0.3	(4.6)	0.3	(4.6)	255.7	252.0	0.1%	(1.8%)
	734.5	625.9	734.5	625.9	14,351.8	14,530.3	5.1%	4.3%
Capital Improvements								
Funded by Bond Proceeds	—	—	—	—	—	605.0	—	—
Total Expenditures	\$ 734.5	\$ 625.9	\$ 734.5	\$ 625.9	\$ 14,351.8	\$ 15,135.3	5.1%	4.1%

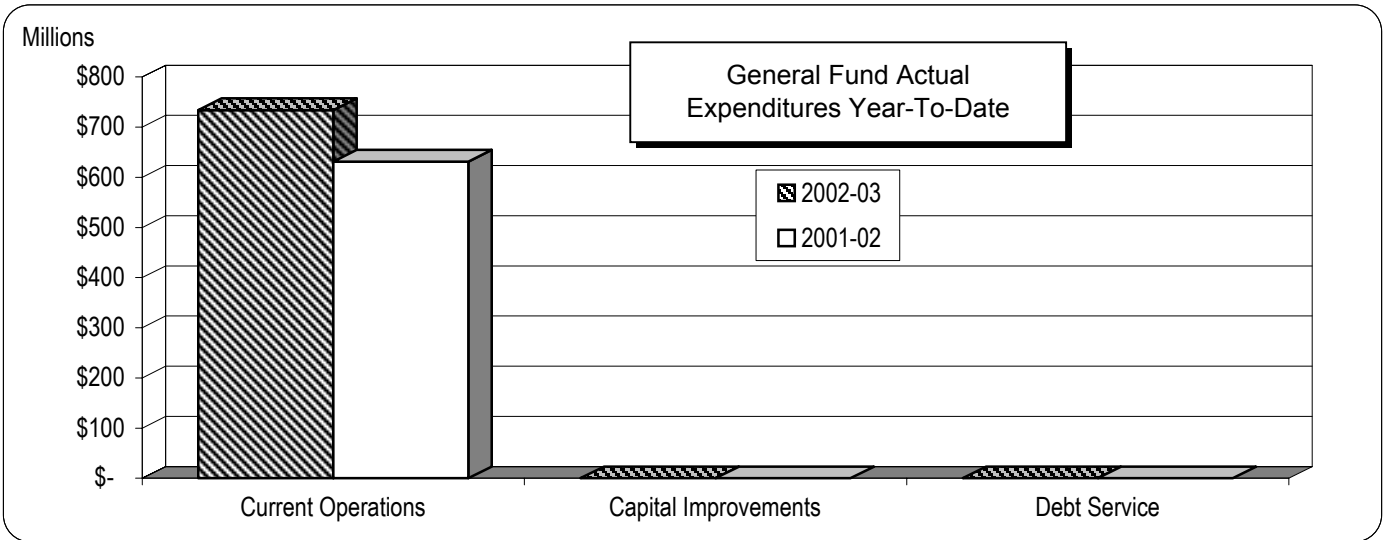
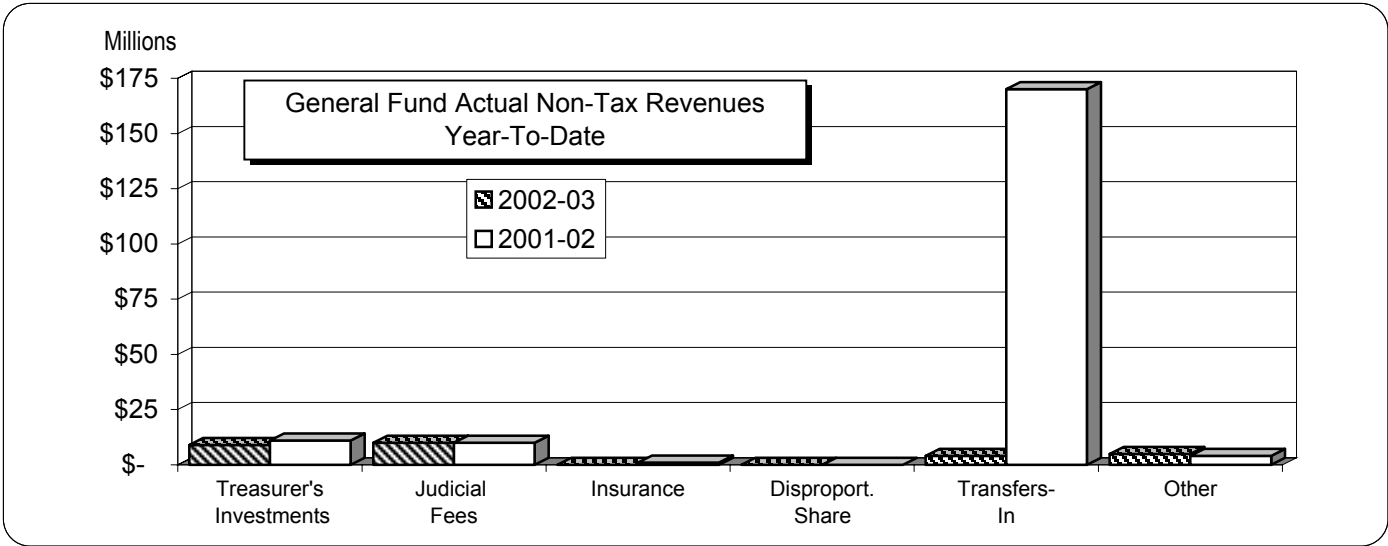
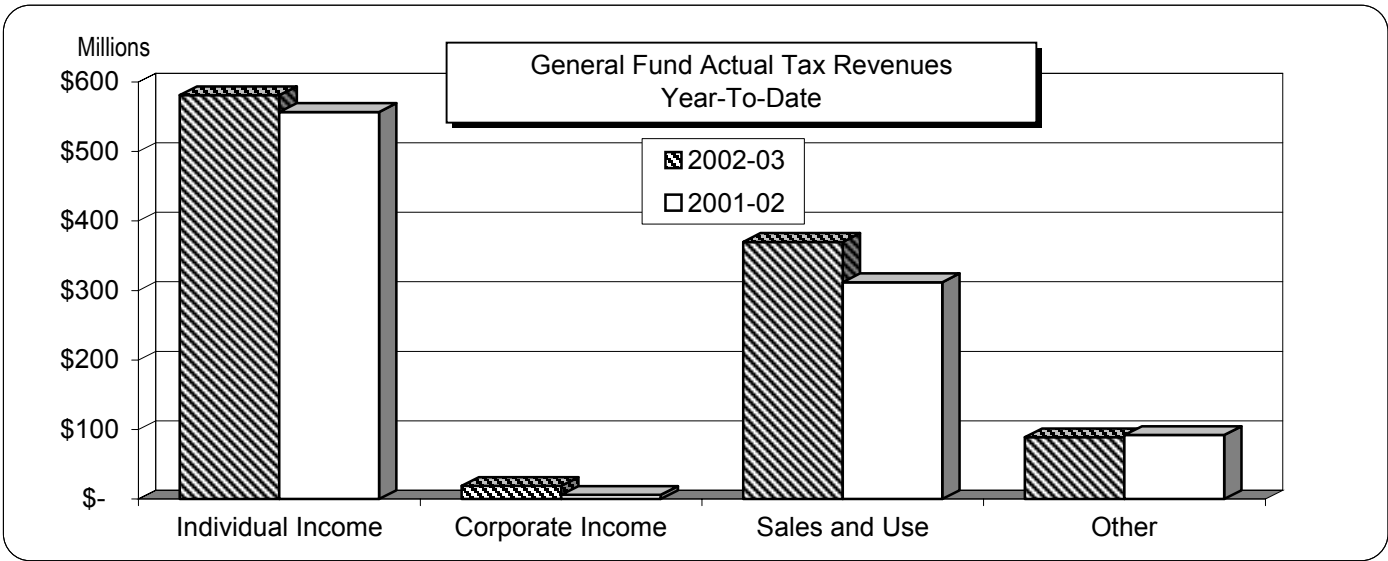
[*] In disclosing the detail appropriation expenditures of 98 agencies/entities rounded to the millions of dollars, the "Rounding" category allows the most accurate presentation of individual agency and major General Fund category amounts.

July 31, 2002

Projected Monthly Budget numbers not yet made available by the Office of State Budget and Management.



July 31, 2002



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

July 31, 2002

(Expressed in Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		Liabilities:	
Cash and Short-term Investments	\$ 354.9	Accounts Payable	\$ 9.1
		Contracts Payable - Retained Percentage	30.5
Accounts Receivable	90.7	Accrued Payroll	—
Inventory	36.4	Retainage Paid to Escrow Agents	36.7
Other Assets	91.8	FHWA - Advanced Right-of-way Revolving Fund	—
		Allowance for Employees' Leave	43.4
		Other Liabilities	<u>54.2</u>
		Total Liabilities	\$ 173.9
		Fund Balance:	
		Fund Balance - July 1, 2002	484.1
		Excess of Revenue Over/(Under) Expenditures -	
		Month Ended July 31, 2002	<u>(84.2)</u>
		Total Fund Balance	<u>399.9</u>
Total Assets	<u>\$ 573.8</u>	Total Liabilities and Fund Balance	<u>\$ 573.8</u>

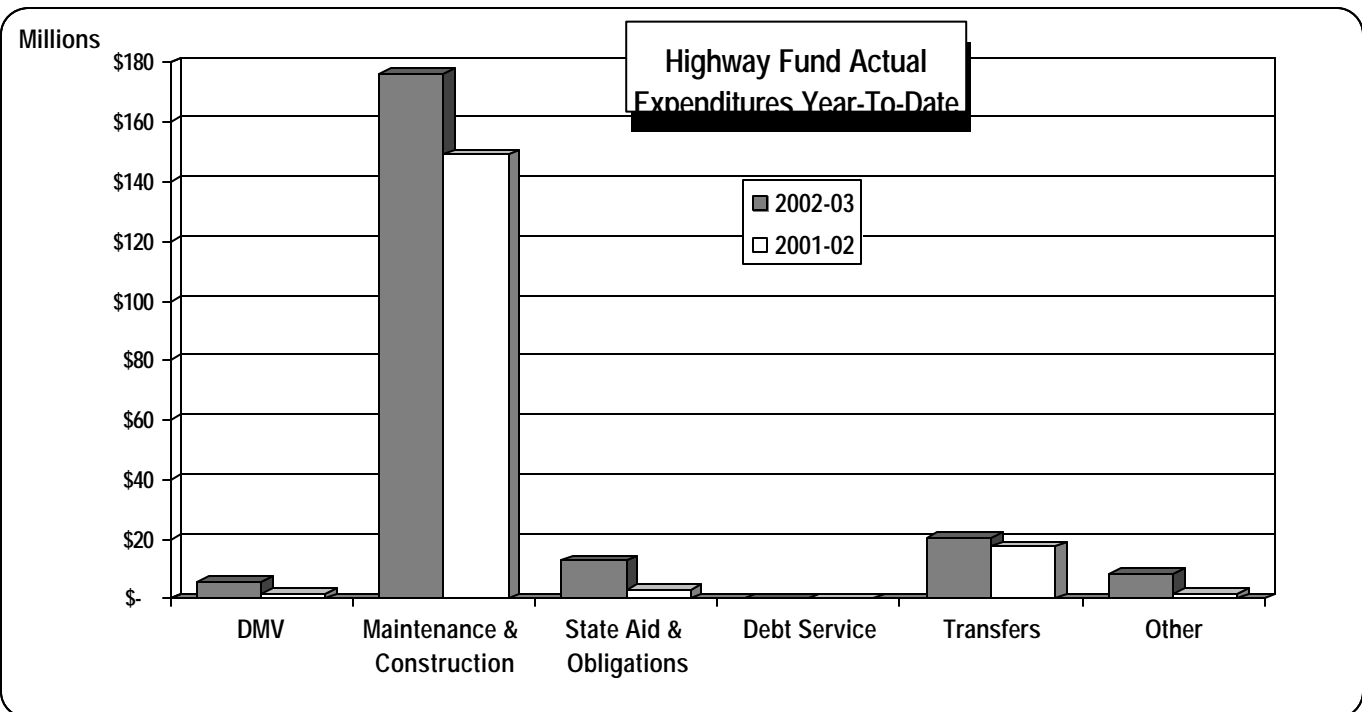
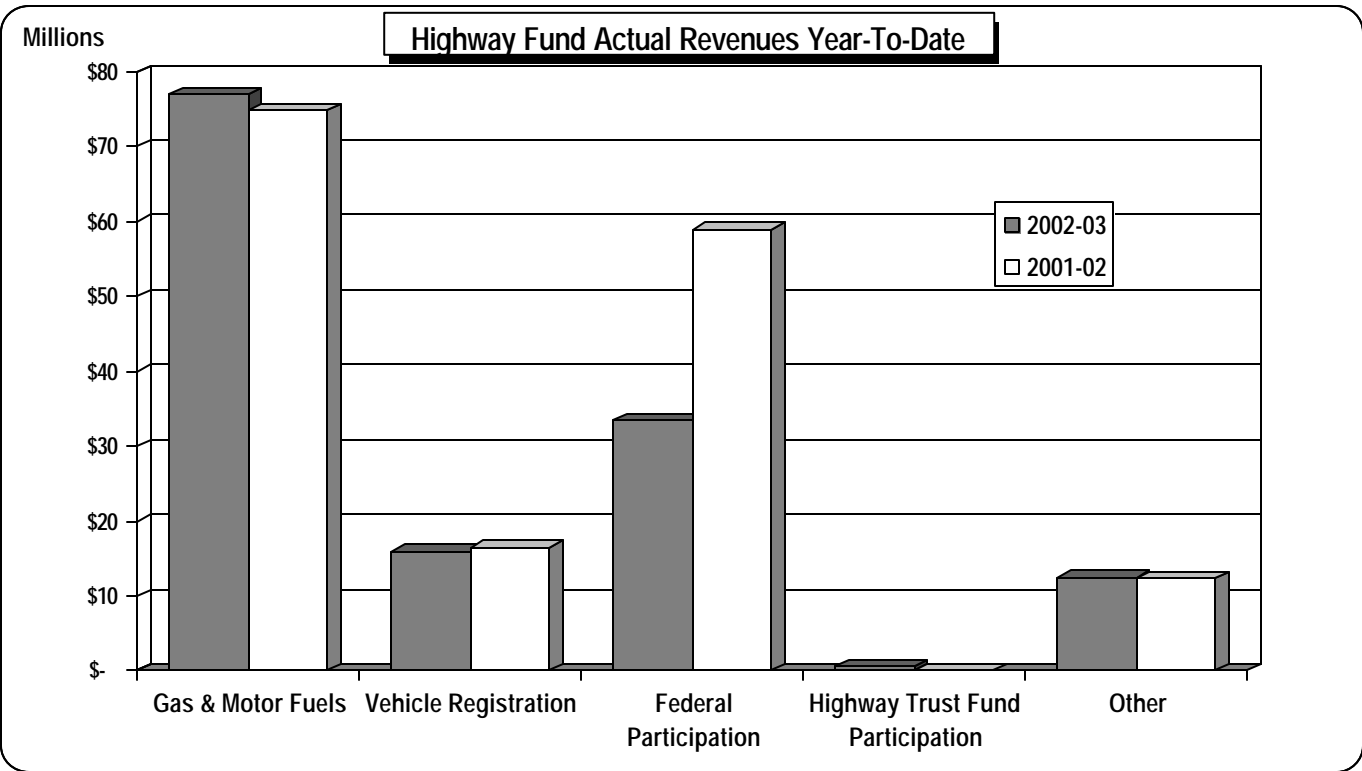
**SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION
HIGHWAY FUND**

For the Months of July 2002 and 2001
(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
Revenues:								
Gasoline Tax (\$.0025)	\$ 1.1	\$ 1.1	\$ 1.1	\$ 1.1	\$ —	\$ —	—	—
Motor Fuels Tax	75.9	73.7	75.9	73.7	—	—	—	—
Total Taxes	77.0	74.8	77.0	74.8	—	—	—	—
Motor Vehicle Registration	16.0	16.5	16.0	16.5	—	—	—	—
Other Fees, Licenses, Fines	10.1	9.4	10.1	9.4	—	—	—	—
Transfer From Highway Trust Fund	—	—	—	—	—	—	—	—
Treasurer's Investments	2.0	1.4	2.0	1.4	—	—	—	—
Departmental Revenues	—	0.8	—	0.8	—	—	—	—
Total Non-Tax	28.1	28.1	28.1	28.1	—	—	—	—
Total Tax and Non-Tax	105.1	102.9	105.1	102.9	—	—	—	—
Federal Funds Participation	33.4	59.0	33.4	59.0	945.6	1,022.7	3.5%	5.8%
Highway Trust Fund Participation	0.6	—	0.6	—	295.0	337.1	0.2%	—
Other Participation	0.4	0.7	0.4	0.7	74.4	86.9	0.5%	0.8%
Total Other Revenues	34.4	59.7	34.4	59.7	1,315.0	1,446.7	2.6%	4.1%
Total Revenues	139.5	162.6	139.5	162.6	1,315.0	1,446.7	10.6%	11.2%
Expenditures:								
Administration	3.7	(4.1)	3.7	(4.1)	—	—	—	—
Operations	2.3	2.2	2.3	2.2	—	—	—	—
Transfers to Other State Agencies	20.4	17.5	20.4	17.5	—	—	—	—
Division of Motor Vehicles	5.6	1.7	5.6	1.7	—	—	—	—
State Highway Maintenance	48.6	44.7	48.6	44.7	210.0	154.2	23.1%	29.0%
State Highway Construction	16.4	18.9	16.4	18.9	324.1	330.4	5.1%	5.7%
Federal Aid - Highway Construction	111.2	85.5	111.2	85.5	2,132.6	1,854.9	5.2%	4.6%
State Aid and Obligations	12.8	3.0	12.8	3.0	179.0	172.6	7.2%	1.7%
Other Expenditures	2.7	3.5	2.7	3.5	22.8	29.7	11.9%	11.7%
Debt Service	—	—	—	—	—	—	—	—
Total Expenditures	223.7	172.9	223.7	172.9	2,868.5	2,541.8	7.8%	6.8%
Excess of Revenues Over/(Under)								
Expenditures	(84.2)	(10.3)	(84.2)	(10.3)	(1,553.5)	(1,095.1)		
Anticipation of Revenues :								
Cash-flow Contract	—	—	—	—	28.0	—		
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	1,093.8	775.8		
Beginning Balance	484.1	374.5	484.1	374.5	484.1	374.5		
Ending Balance	\$ 399.9	\$ 364.2	\$ 399.9	\$ 364.2	\$ 52.4	\$ 55.2		

[1] Multi-year budget. Full budget not available until September 2002.

July 31, 2002



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

July 31, 2002

(Expressed in Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		Liabilities:	
Cash and Short-term Investments	\$ 551.9	Due to Highway Fund	\$ 55.4
Accounts Receivable	3.4		
Other Assets	2.8		
		Total Liabilities	<u>55.4</u>
		Fund Balance:	
		Fund Balance - July 1, 2002	477.3
		Excess of Revenues Over Expenditures - Month Ended July 31, 2002	<u>25.4</u>
		Total Fund Balance	<u>502.7</u>
Total Assets	<u>\$ 558.1</u>	Total Liabilities and Fund Balance	<u>\$ 558.1</u>

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

For the Months of July 2002 and 2001
(Expressed in Millions)

	<u>Month</u>		<u>Year-To-Date</u>		<u>[2] Authorized Budget</u>		<u>Percent of Budget Realized/Expended</u>	
	<u>2002-03</u>	<u>2001-02</u>	<u>2002-03</u>	<u>2001-02</u>	<u>2002-03</u>	<u>2001-02</u>	<u>2002-03</u>	<u>2001-02</u>
Revenues:								
Highway Use Tax	\$ 45.3	\$ 40.7	\$ 45.3	\$ 40.7	\$ —	\$ —	—	—
Gasoline Tax	25.5	24.5	25.5	24.5	—	—	—	—
Total Taxes	70.8	65.2	70.8	65.2	—	—	—	—
Motor Vehicle Title Fees	6.9	6.4	6.9	6.4	—	—	—	—
Treasurer's Investments	2.1	3.3	2.1	3.3	—	—	—	—
Lien Recording	0.2	0.2	0.2	0.2	—	—	—	—
Miscellaneous Registration Fees	0.8	0.8	0.8	0.8	—	—	—	—
Transfer from Highway Fund	—	—	—	—	—	—	—	—
Other Non-Tax	—	—	—	—	0.6	4.2	—	—
Total Non-Tax	10.0	10.7	10.0	10.7	0.6	4.2	1666.7%	254.8%
Revenue Bonds - Authorized and Unissued	—	—	—	—	700.0	700.0	—	—
Total Revenues	80.8	75.9	80.8	75.9	700.6	704.2	11.5%	10.8%
Expenditures:								
Program Administration	—	—	—	—	—	—	—	—
Intrastate Highway System	22.7	19.9	22.7	19.9	364.9	370.1	6.2%	5.4%
Secondary Highway System	8.0	7.5	8.0	7.5	82.2	97.9	9.7%	7.7%
Urban Highway System	7.4	10.1	7.4	10.1	585.3	629.3	1.3%	1.6%
State Aid-Municipalities	—	—	—	—	43.0	48.0	—	—
Transfer to General Fund	—	170.0	—	170.0	—	—	—	—
Transfer to Highway Fund	—	—	—	—	294.4	337.1	—	—
Debt Service	—	—	—	—	—	—	—	—
Trust Fund Utilization	17.3	—	17.3	—	376.0	—	4.6%	—
Total Expenditures	55.4	207.5	55.4	207.5	1,745.8	1,482.4	3.2%	14.0%
Excess of Revenues Over/(Under) Expenditures	25.4	(131.6)	25.4	(131.6)	(1,045.2)	(778.2)		
Anticipation of Revenues :								
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	567.9	41.6		
Beginning Balance	477.3	736.6	477.3	736.6	477.3	736.6		
Ending Balance	\$ 502.7	\$ 605.0	\$ 502.7	\$ 605.0	\$ —	\$ —		

[2] Multi-year budget. Full budget not available until September 2002.

July 31, 2002

