

CHANGES IN NET POSITION

For the Fiscal Years 2014-2023

(Dollars in Thousands)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Expenses					
Governmental Activities					
General government	\$ 2,764,844	\$ 3,032,569	\$ 2,500,096	\$ 1,441,776	\$ 1,392,293
Primary and secondary education	15,512,806	15,442,974	12,936,328	11,971,116	11,697,451
Higher education	5,665,180	5,473,516	5,142,660	4,815,552	4,788,720
Health and human services	32,313,673	30,645,511	25,629,768	21,594,958	19,567,645
Economic development	756,992	435,295	664,528	525,242	505,806
Environment and natural resources	865,794	816,601	821,398	708,815	666,594
Public safety, corrections, and regulation	4,269,861	4,777,868	4,536,568	4,228,118	3,792,606
Transportation	3,790,329	3,079,409	2,793,445	2,979,441	3,907,427
Agriculture	396,929	249,195	286,217	313,068	392,214
Interest on long-term debt	172,351	173,241	170,435	171,372	163,799
Total Governmental Activities Expenses	<u>66,508,759</u>	<u>64,126,179</u>	<u>55,481,443</u>	<u>48,749,458</u>	<u>46,874,555</u>
Business-type Activities					
Unemployment Compensation	276,982	672,550	7,317,289	5,707,104	169,967
N.C. State Lottery	3,332,492	2,960,246	2,875,899	2,290,926	2,154,116
EPA Revolving Loan	50,852	17,314	17,458	13,785	23,657
N.C. Turnpike Authority	224,730	235,152	193,813	186,369	132,456
Regulatory programs	151,784	138,494	130,118	131,503	121,652
Insurance programs	36,924	34,638	35,153	51,815	22,362
North Carolina State Fair	16,728	12,657	7,086	15,981	18,197
Other business-type activities	15,919	14,696	12,780	15,421	17,015
Total Business-type Activities Expenses	<u>4,106,411</u>	<u>4,085,747</u>	<u>10,589,596</u>	<u>8,412,904</u>	<u>2,659,422</u>
Total Primary Government Expenses	<u>\$ 70,615,170</u>	<u>\$ 68,211,926</u>	<u>\$ 66,071,039</u>	<u>\$ 57,162,362</u>	<u>\$ 49,533,977</u>
Program Revenues					
Governmental Activities					
Charges for Services:					
Transportation	\$ 1,121,438	\$ 1,089,208	\$ 1,102,786	\$ 967,438	\$ 992,925
Public safety, corrections, and regulation	690,106	640,364	565,774	577,517	633,050
General government	365,393	358,361	335,269	297,451	293,563
Health and human services	416,474	351,072	338,172	352,364	355,483
Other activities	686,002	669,000	607,223	530,640	356,404
Operating grants and contributions	31,055,694	30,859,243	23,540,962	19,246,548	16,980,579
Capital grants and contributions	1,266,732	1,149,590	1,281,167	1,328,260	1,317,197
Total Governmental Activities Program Revenues	<u>35,601,839</u>	<u>35,116,838</u>	<u>27,771,353</u>	<u>23,300,218</u>	<u>20,929,201</u>
Business-type Activities					
Charges for services:					
Unemployment Compensation	742,462	663,385	599,309	246,021	505,379
N.C. State Lottery	4,348,140	3,892,769	3,810,995	3,021,992	2,864,962
EPA Revolving Loan	16,173	19,419	15,956	19,487	20,888
N.C. Turnpike Authority	111,772	107,271	57,186	82,613	65,155
Regulatory programs	173,047	157,746	144,511	139,927	132,263
Insurance programs	14,095	22,806	17,951	18,999	9,142
North Carolina State Fair	16,508	15,160	3,212	16,504	15,694
Other business-type activities	13,989	11,103	9,145	12,022	12,394
Operating grants and contributions	320,229	695,299	6,907,326	4,737,551	203,779
Capital grants and contributions	75,564	248	21,393	3,681	27,578
Total Business-type Activities Program Revenues	<u>5,831,979</u>	<u>5,585,206</u>	<u>11,586,984</u>	<u>8,298,797</u>	<u>3,857,234</u>
Total Primary Government Program Revenues	<u>\$ 41,433,818</u>	<u>\$ 40,702,044</u>	<u>\$ 39,358,337</u>	<u>\$ 31,599,015</u>	<u>\$ 24,786,435</u>
Net (Expense) Revenue					
Governmental Activities	\$ (30,906,920)	\$ (29,009,341)	\$ (27,710,090)	\$ (25,449,240)	\$ (25,945,354)
Business-type Activities	1,725,568	1,499,459	997,388	(114,107)	1,197,812
Total Primary Government Net Expense	<u>\$ (29,181,352)</u>	<u>\$ (27,509,882)</u>	<u>\$ (26,712,702)</u>	<u>\$ (25,563,347)</u>	<u>\$ (24,747,542)</u>

Table 2

2018	2017	2016	2015	2014
\$ 1,284,612	\$ 1,220,572	\$ 1,064,299	\$ 1,158,892	\$ 1,080,982
11,026,473	10,721,373	10,372,787	10,224,967	9,772,994
4,390,938	4,137,922	4,003,154	3,859,549	3,901,543
19,076,459	18,871,497	18,422,804	18,705,192	17,812,888
518,717	475,172	402,773	408,289	420,464
603,594	549,838	547,540	490,185	484,718
3,564,262	3,355,432	2,960,451	2,896,088	2,911,146
3,154,210	2,953,576	2,767,006	2,673,649	2,607,663
204,253	196,538	179,152	165,735	191,242
138,513	194,559	199,516	216,519	216,521
<u>43,962,031</u>	<u>42,676,479</u>	<u>40,919,482</u>	<u>40,799,065</u>	<u>39,400,161</u>
196,572	238,193	255,851	349,069	700,190
1,938,395	1,808,537	1,752,837	1,450,494	1,341,219
13,974	14,648	19,047	22,965	27,789
88,703	108,845	87,467	89,004	88,278
118,917	113,780	94,857	90,397	86,253
14,646	23,828	12,502	21,632	18,427
19,006	17,459	16,183	14,975	13,957
16,065	23,293	20,903	16,269	12,917
<u>2,406,278</u>	<u>2,348,583</u>	<u>2,259,647</u>	<u>2,054,805</u>	<u>2,289,030</u>
<u>\$ 46,368,309</u>	<u>\$ 45,025,062</u>	<u>\$ 43,179,129</u>	<u>\$ 42,853,870</u>	<u>\$ 41,689,191</u>
\$ 978,504	\$ 973,237	\$ 875,603	\$ 742,586	\$ 730,048
652,818	614,165	622,044	601,407	580,817
264,692	275,983	264,708	253,506	242,809
343,247	374,624	357,597	320,100	324,689
328,341	333,437	299,269	385,081	323,722
16,324,807	16,197,394	15,924,934	16,152,680	15,261,306
994,934	1,064,722	940,448	942,238	1,260,306
<u>19,887,343</u>	<u>19,833,562</u>	<u>19,284,603</u>	<u>19,397,598</u>	<u>18,723,697</u>
585,552	933,147	1,309,907	1,552,934	1,651,108
2,610,475	2,433,036	2,388,977	1,977,486	1,844,636
21,918	19,217	21,908	23,955	22,603
49,647	45,520	39,147	30,710	24,725
130,375	135,783	112,525	96,155	90,938
19,455	18,425	18,628	18,641	10,780
16,416	16,102	15,539	14,985	14,828
12,987	12,658	12,042	11,239	10,781
142,370	136,200	156,515	409,351	347,108
5,249	10,317	14,932	21,251	11,942
<u>3,594,444</u>	<u>3,760,405</u>	<u>4,090,120</u>	<u>4,156,707</u>	<u>4,029,449</u>
<u>\$ 23,481,787</u>	<u>\$ 23,593,967</u>	<u>\$ 23,374,723</u>	<u>\$ 23,554,305</u>	<u>\$ 22,753,146</u>
\$ (24,074,688)	\$ (22,842,917)	\$ (21,634,879)	\$ (21,401,467)	\$ (20,676,464)
1,188,166	1,411,822	1,830,473	2,101,902	1,740,419
<u>\$ (22,886,522)</u>	<u>\$ (21,431,095)</u>	<u>\$ (19,804,406)</u>	<u>\$ (19,299,565)</u>	<u>\$ (18,936,045)</u>

Continued

CHANGES IN NET POSITION (Continued)

For the Fiscal Years 2014-2023

(Dollars in Thousands)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
General Revenues and Other Changes in Net Position					
Governmental Activities					
Taxes:					
Individual income tax	\$ 16,799,392	\$ 17,845,868	\$ 15,368,872	\$ 13,121,892	\$ 13,242,924
Corporate income tax	1,728,595	1,624,384	1,327,813	726,186	779,886
Sales and use tax	11,657,850	11,029,810	9,826,411	8,556,460	8,436,190
Motor fuels tax	2,619,790	2,227,883	2,067,262	2,054,235	2,118,180
Franchise tax	857,100	879,789	882,332	640,865	754,936
Highway use tax	1,186,526	1,137,060	1,003,310	847,919	838,571
Insurance tax	1,165,117	1,000,680	722,958	661,881	577,430
Beverage tax	592,168	559,195	533,088	462,401	435,471
Tobacco products tax	283,849	296,416	303,060	288,933	294,030
Other taxes	339,835	372,624	334,913	290,178	276,828
Tobacco settlement	156,549	171,849	167,417	148,929	155,818
Federal COVID-19	673,203	1,525,132	3,117,857	173,448.00	—
Unrestricted investment earnings (loss)	553,841	60,506	15,662	133,251	153,490
Noncapital Contributions	35,475	38,147	91,696.00	—	—
Miscellaneous	79,241	67,754	102,661	76,395	84,549
Contributions to permanent funds	9,925	9,605	7,472	5,919	4,916
Transfers	888,056	853,042	833,513	652,776	613,895
Total Governmental Activities	<u>39,626,512</u>	<u>39,699,744</u>	<u>36,706,297</u>	<u>28,841,668</u>	<u>28,767,114</u>
Business-type Activities					
Noncapital Contributions	747	517	1,309	—	—
Miscellaneous	—	1,318	—	—	2,879
Transfers	(888,056)	(853,042)	(833,513)	(652,776)	(613,895)
Total Business-type Activities	<u>(887,309)</u>	<u>(851,207)</u>	<u>(832,204)</u>	<u>(652,776)</u>	<u>(611,016)</u>
Total Primary Government	<u>\$ 38,739,203</u>	<u>\$ 38,848,537</u>	<u>\$ 35,874,093</u>	<u>\$ 28,188,892</u>	<u>\$ 28,156,098</u>
Change in Net Position					
Governmental Activities	\$ 8,719,592	\$ 10,690,403	\$ 8,996,207	\$ 3,392,428	\$ 2,821,760
Business-type Activities	838,259	648,252	165,184	(766,883)	586,796
Total Primary Government	<u>\$ 9,557,851</u>	<u>\$ 11,338,655</u>	<u>\$ 9,161,391</u>	<u>\$ 2,625,545</u>	<u>\$ 3,408,556</u>

Table 2

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 12,607,563	\$ 11,950,085	\$ 11,980,791	\$ 11,288,542	\$ 10,576,575
750,381	805,062	1,120,553	1,272,879	1,318,091
7,951,984	7,646,658	7,184,788	6,869,090	5,839,362
2,013,961	1,945,769	1,938,849	1,945,462	1,907,803
676,309	749,408	521,628	556,786	888,815
798,314	784,549	728,580	653,931	596,801
588,042	517,781	503,621	529,927	476,402
411,071	394,883	380,065	360,280	342,784
296,064	284,531	291,841	279,795	273,426
315,429	298,367	296,595	292,535	348,938
162,108	140,569	136,561	137,910	139,169
—	—	—	—	—
97,346	62,683	43,551	20,139	19,452
—	—	—	—	—
60,840	50,650	35,246	42,167	192,002
4,845	4,561	4,718	4,382	3,861
607,892	665,199	518,461	416,483	429,810
<u>27,342,149</u>	<u>26,300,755</u>	<u>25,685,848</u>	<u>24,670,308</u>	<u>23,353,291</u>
—	—	—	—	—
—	535	42	4	3
<u>(607,892)</u>	<u>(665,199)</u>	<u>(518,461)</u>	<u>(416,483)</u>	<u>(429,810)</u>
<u>(607,892)</u>	<u>(664,664)</u>	<u>(518,419)</u>	<u>(416,479)</u>	<u>(429,807)</u>
<u>\$ 26,734,257</u>	<u>\$ 25,636,091</u>	<u>\$ 25,167,429</u>	<u>\$ 24,253,829</u>	<u>\$ 22,923,484</u>
\$ 3,267,461	\$ 3,457,838	\$ 4,060,969	\$ 3,268,841	\$ 2,676,827
580,274	747,158	1,312,054	1,685,423	1,310,612
<u>\$ 3,847,735</u>	<u>\$ 4,204,996</u>	<u>\$ 5,373,023</u>	<u>\$ 4,954,264</u>	<u>\$ 3,987,439</u>