

SCHEDULE OF REVENUES BY SOURCE — GENERAL FUND

For the Fiscal Years 2014-2023

(Dollars in Thousands)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Tax Revenues					
Individual income tax	16,799,392	17,845,868	15,368,872	13,121,892	\$ 13,242,924
Corporate income tax	1,725,854	1,630,010	1,304,274	728,989	774,121
Sales and use tax	11,650,933	11,012,646	9,811,208	8,546,796	8,428,539
Franchise tax	849,080	890,406	870,914	646,414	750,674
Beverage tax	592,187	559,192	533,261	462,403	435,328
Insurance tax	1,164,185	1,001,625	722,936	660,905	577,506
Tobacco products tax	283,827	296,701	307,333	289,317	292,614
License tax	39,541	37,052	43,458	35,033	35,128
Real estate conveyance tax	114,752	154,741	118,861	87,542	80,103
Manufacturing tax	(3) 3	1,079	1,271	980	1,120
Other taxes	(1) 53,401	49,042	45,229	43,552	41,760
Total tax revenues	<u>33,273,155</u>	<u>33,478,362</u>	<u>29,127,617</u>	<u>24,623,823</u>	<u>24,659,817</u>
Non-tax Revenues					
Federal Funds:					
Departmental revenues	25,433,056	23,855,788	20,363,937	17,584,656	16,260,190
Federal COVID-19 funds	(4) 5,291,454	7,793,424	5,410,439	1,156,776	—
Federal recovery funds	(2) —	—	—	—	—
	<u>30,724,510</u>	<u>31,649,212</u>	<u>25,774,376</u>	<u>18,741,432</u>	<u>16,260,190</u>
Local Funds:					
Departmental revenues	117,400	118,239	108,692	128,634	138,775
Investment Earnings:					
Income from General Fund investments	552,775	59,932	14,821	130,042	150,073
Income from securities lending	33,180	1,416	52	5,130	5,765
Departmental revenues	127,902	5,185	19,481	16,935	13,651
	<u>713,857</u>	<u>66,533</u>	<u>34,354</u>	<u>152,107</u>	<u>169,489</u>
Interest Earnings on Loans:					
Departmental revenues	30	68	143	94	287
Sales and Services:					
Departmental revenues	178,258	176,750	181,018	161,579	169,206
Other non-tax revenues	99	111	113	118	83
	<u>178,357</u>	<u>176,861</u>	<u>181,131</u>	<u>161,697</u>	<u>169,289</u>
Rental and Lease of Property:					
Proceeds from rental and lease of property	1,157	1,565	584	5,002	21,031
Departmental revenues	14,982	15,130	13,849	11,140	12,013
	<u>16,139</u>	<u>16,695</u>	<u>14,433</u>	<u>16,142</u>	<u>33,044</u>
Fees, Licenses and Fines:					
Court fines and fees	214,487	207,596	178,537	203,244	231,286
Secretary of State service fees	190,360	166,769	158,970	141,261	125,521
Banking and investment fees	5,309	3,823	3,909	3,938	3,771
Permits (ABC Commission)	27,451	30,647	4,531	23,157	26,524
Probation supervision fees	8,212	8,638	9,926	10,753	12,001
Department of Insurance fees	67,306	67,987	58,873	51,182	48,094
DWI service and restoration fees	3,080	3,287	3,316	3,744	4,782
Civil penalties, fines, and forfeitures	(5) 235,035	226,338	221,391	114,645	—
Opioid abatement judgment	(6) 11,180	4,366	—	—	—
Departmental revenues	447,340	398,234	296,528	314,553	328,980
Other non-tax revenues	11,375	12,338	12,538	10,161	9,619
	<u>1,221,135</u>	<u>1,130,023</u>	<u>948,519</u>	<u>876,638</u>	<u>790,578</u>
Tobacco Settlement:					
Tobacco settlement	156,628	171,585	167,234	149,194	155,926
Contributions, Gifts and Grants:					
Departmental revenues	51,352	49,901	62,609	49,517	45,582
Miscellaneous:					
Local sales and use tax administration	15,199	16,897	16,676	14,677	14,421
Sales tax refunds	1,567	1,226	2,201	1,929	2,545
Departmental revenues	159,923	159,958	155,466	128,938	139,229
Other non-tax revenue	8,539	11,666	625	252	277
	<u>185,228</u>	<u>189,747</u>	<u>174,968</u>	<u>145,796</u>	<u>156,472</u>
Total non-tax revenues	<u>33,364,636</u>	<u>33,568,864</u>	<u>27,466,459</u>	<u>20,421,251</u>	<u>17,919,632</u>
Total Revenues	<u>\$ 66,637,791</u>	<u>\$ 67,047,226</u>	<u>\$ 56,594,076</u>	<u>\$ 45,045,074</u>	<u>\$ 42,579,449</u>

Table 5

2018	2017	2016	2015	2014
\$ 12,607,563	\$ 11,950,085	\$ 11,980,791	\$ 11,288,542	\$ 10,576,575
749,488	807,208	1,117,999	1,270,985	1,331,934
7,940,757	7,634,608	7,177,819	6,858,523	5,838,079
669,598	748,018	524,967	552,221	890,692
411,161	394,995	379,986	360,138	342,955
588,907	516,970	503,413	529,927	476,402
292,284	291,671	286,968	277,830	277,736
33,869	30,470	30,785	46,265	47,612
72,933	68,793	62,250	56,028	50,424
46,699	46,922	47,435	40,611	36,743
53,097	39,188	41,523	37,919	111,873
<u>23,466,356</u>	<u>22,528,928</u>	<u>22,153,936</u>	<u>21,318,989</u>	<u>19,981,025</u>
15,626,073	15,497,006	15,138,975	15,293,459	14,526,468
—	—	—	—	—
—	—	45,220	84,429	151,757
<u>15,626,073</u>	<u>15,497,006</u>	<u>15,184,195</u>	<u>15,377,888</u>	<u>14,678,225</u>
139,422	143,580	155,486	161,514	144,826
96,968	62,315	40,795	19,282	17,458
297	925	1,354	554	6,853
10,052	6,010	3,684	2,045	2,481
<u>107,317</u>	<u>69,250</u>	<u>45,833</u>	<u>21,881</u>	<u>26,792</u>
332	259	442	2,192	1,098
179,553	171,534	171,318	164,521	158,684
88	105	109	75	87
<u>179,641</u>	<u>171,639</u>	<u>171,427</u>	<u>164,596</u>	<u>158,771</u>
943	5,718	51	103	117
12,914	10,711	11,161	10,383	9,966
<u>13,857</u>	<u>16,429</u>	<u>11,212</u>	<u>10,486</u>	<u>10,083</u>
239,613	242,013	244,724	234,510	236,790
123,891	112,479	108,208	101,792	94,923
3,911	4,101	4,595	7,684	7,568
25,829	24,682	24,025	24,065	15,151
12,082	12,669	13,626	14,231	14,579
48,209	45,897	44,461	43,392	40,603
5,104	5,672	6,490	7,594	8,033
—	—	—	—	—
—	—	—	—	—
334,539	302,396	307,282	304,463	287,233
8,824	9,417	8,667	7,940	8,895
<u>802,002</u>	<u>759,326</u>	<u>762,078</u>	<u>745,671</u>	<u>713,775</u>
160,653	141,054	137,230	138,622	139,937
44,088	43,996	39,755	39,088	26,441
13,711	13,038	11,374	10,519	9,388
1,734	1,876	2,189	2,452	3,716
127,723	165,645	143,840	112,647	214,371
342	237	236	3,072	66,643
<u>143,510</u>	<u>180,796</u>	<u>157,639</u>	<u>128,690</u>	<u>294,118</u>
17,216,895	17,023,335	16,665,297	16,790,628	16,194,066
<u>\$ 40,683,251</u>	<u>\$ 39,552,263</u>	<u>\$ 38,819,233</u>	<u>\$ 38,109,617</u>	<u>\$ 36,175,091</u>

(1) SL2013- 316 repealed piped natural gas and estate (reported as inheritance) taxes. The collections for these tax types will continue to decline until zero. Beginning fiscal year ending June 30, 2019, gift taxes were combined with other taxes due to continued decline in revenue stream. All years have been adjusted to include piped natural gas tax, inheritance tax, and gift tax balances with other taxes.

(2) Beginning fiscal year ending June 30, 2017, Federal recovery funds were combined with Federal Funds: Departmental revenues, due to continued decline in revenue stream.

(3) SL2017- 57 repealed manufacturing tax. The collections for this tax will continue to decline until zero.

(4) Beginning fiscal year ending June 30, 2020, Federal COVID- 19 funds were reported as a result of funds received directly from federal agencies under the Coronavirus Aid, Relief, and Economic Security (CARES) Act and the American Rescue Plan Act (ARPA) of 2021.

(5) Beginning fiscal year ending June 30, 2021, amounts accumulated in the Civil Penalty and Forfeiture Fund pursuant to Article IX, Section 7(b) of the Constitution are recorded in the General Fund. These amounts were previously recorded in an Agency Fund. The 2020 amount is restated.

(6) Beginning fiscal year ending June 30, 2022, settlement funds are being awarded in accordance with *State of North Carolina, ex. rel. Joshua H. Stein, Plaintiff v. McKinsey and Company, Inc.* These funds are reported separately starting in fiscal year ending June 30, 2023, and the 2022 amount is restated.