

**10 Year History of General Fund Expenditures (FY 2015 - FY 2024)**  
(\$ in Millions)

	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>	<u>10-Year Average</u>	<u>10-Year Totals</u>
Inflation (GDP Deflator: '15-'22 - Bureau of Economic Analysis, '23-'24 - S&P Global)	1.5%	0.9%	1.5%	2.2%	2.1%	1.4%	2.4%	6.4%	5.6%	2.7%	2.7%	27%
Population ('15-'22 - Office of Economic Opportunity, '23-'24 - Western Blue Chip)	<u>1.3%</u>	<u>1.4%</u>	<u>1.3%</u>	<u>1.4%</u>	<u>1.4%</u>	<u>1.3%</u>	<u>1.5%</u>	<u>1.7%</u>	<u>1.4%</u>	<u>1.3%</u>	<u>1.4%</u>	<u>14%</u>
<b>Total (compounded)</b>	<b>2.8%</b>	<b>2.3%</b>	<b>2.8%</b>	<b>3.6%</b>	<b>3.6%</b>	<b>2.7%</b>	<b>3.9%</b>	<b>8.2%</b>	<b>7.1%</b>	<b>4.0%</b>	<b>4.1%</b>	<b>44.4%</b>
Total Expenditures:	9,269.4	9,513.9	9,636.0	9,811.8	10,724.1	11,555.3	13,594.5	12,889.5	15,592.2	17,818.9	-	
<b>Annual % Growth</b>	<b>5.4%</b>	<b>2.6%</b>	<b>1.3%</b>	<b>1.8%</b>	<b>9.3%</b>	<b>7.8%</b>	<b>17.6%</b>	<b>-5.2%</b>	<b>21.0%</b>	<b>14.3%</b>	<b>6.8%</b>	
<i>Above/(Below) Inflation and Population Growth</i>	2.6%	0.3%	-1.5%	-1.8%	5.7%	5.0%	13.7%	-13.4%	13.9%	10.2%	2.6%	
Operating Expenditures w/o Major One-Time Expenses or Savings: <u>1/</u>	9,292.1	9,284.1 <u>2/</u>	9,432.0 <u>3/</u>	9,699.1 <u>4/</u>	10,259.8 <u>5/</u>	10,410.8 <u>6/</u>	11,463.4 <u>7/</u>	12,138.3 <u>8/</u>	14,382.5 <u>9/</u>	15,001.6 <u>10/</u>	-	
<b>Annual % Growth</b>	<b>5.2%</b>	<b>-0.1%</b>	<b>1.6%</b>	<b>2.8%</b>	<b>5.8%</b>	<b>1.5%</b>	<b>10.1%</b>	<b>5.9%</b>	<b>18.5%</b>	<b>4.3%</b>	<b>4.9%</b>	
<i>Above/(Below) Inflation and Population Growth</i>	2.4%	-2.4%	-1.2%	-0.8%	2.2%	-1.2%	6.2%	-2.3%	11.4%	0.3%	0.8%	

1/ All years exclude capital, Budget Stabilization Fund Deposits, and administrative adjustments & revertsments.

2/ For FY 2016, same as footnote 1, but also excludes \$232.0 million to eliminate DCS, DES and University payment deferrals and \$21.1 million in other one-time spending as defined by the Legislature. See page BH-6 of *FY 2017 Appropriations Report* for more details.

3/ For FY 2017, same as footnote 1, but also excludes \$86.5 million in transportation funding and \$136.5 million in other one-time spending as defined by the Legislature. See page BH-5 of *FY 2018 Appropriations Report* for more details.

4/ For FY 2018, same as footnote 1, but also excludes \$180.1 million in one-time spending as defined by the Legislature, \$21.0 million in net supplementals, and \$(24.1) million in one-time AHCCCS savings. See page BH-6 of *FY 2019 Appropriations Report* for more details.

5/ For FY 2019, same as footnote 1, but also excludes \$(8.8) million in net ex-appropriation savings and \$242.0 million in one-time spending as defined by the Legislature. See page BH-6 of *FY 2020 Appropriations Report* for more details.

6/ For FY 2020, same as footnote 1, but also excludes \$95.3 million for transportation projects, \$190.0 million for debt payoff, \$127.2 million in net supplementals, \$501.3 million in one-time spending as defined by the Legislature. See page BH-6 of *FY 2021 Appropriations Report* for more details.

7/ For FY 2021, same as footnote 1, but also excludes \$3,092.8 million in other one-time spending and \$(868.1) million in other spending reversions. See page BH-4 of *FY 2022 Appropriations Report* for more details.

8/ For FY 2022, same as footnote 1, but also excludes \$65.0 million to reduce a K-12 rollover, \$2.0 billion in one-time spending as defined by the Legislature, \$(285.8) million in Medicaid federal match reversions, \$(389.1) million for ADE formula funding reversion, and \$(635.0) million for a federal funds offset. See page BH-10 of *FY 2023 Appropriations Report* for more details.

9/ For FY 2023, same as footnote 1, but also excludes \$83.0 million in transportation funding, \$65.0 million to pay off a portion of the K-12 rollover, \$28.2 million in net supplementals, \$60.0 million for an EORP pension payoff, \$1.2 billion in other one-time spending, and \$(482.0) million in Medicaid federal match reversions. Excludes spending via TPT diversion. See page BH-2 of *FY 2024 Appropriations Report* for more details.

10/ For FY 2024, same as footnote 1, but also excludes \$620.2 million in transportation funding, \$1.9 billion in other one-time spending, and \$189.2 million in water supply funding. See page BH-2 of *FY 2024 Appropriations Report* for more details.