

General Fund Spending as a Percent of Arizona Personal Income

Fiscal Year	Arizona Personal Income (\$ in billions)	General Fund Expenditures (\$ in millions) ^{1/}	Expenditures % of Personal Income
1994	80.1	3,930.1	4.9%
1995	88.1	4,425.1	5.0%
1996	95.7	4,532.6	4.7%
1997	103.4	4,894.3	4.7%
1998	112.7	5,232.0	4.6%
1999	121.6	5,893.3	4.8%
2000	130.0	6,012.3	4.6%
2001	139.7	6,367.7	4.6%
2002	144.4	6,338.6	4.4%
2003	151.4	6,040.6	4.0%
2004	162.9	6,515.8	4.0%
2005	178.4	7,545.1	4.2%
2006	198.5	8,768.4	4.4%
2007	214.6	10,200.5	4.8%
2008	223.2	10,037.2	4.5%
2009	217.2	8,754.4	4.0%
2010	212.8	7,851.5	3.7%
2011	222.1	8,371.6	3.8%
2012	231.8	8,670.2	3.7%
2013	239.2	8,662.9	3.6%
2014	247.2	8,798.5	3.6%
2015	261.1	9,269.4	3.5%
2016	273.0	9,513.9	3.5%
2017	287.9	9,636.0	3.3%
2018	306.4	9,811.8	3.2%
2019	326.4	10,453.0	3.2%
2020	355.2	11,284.2	3.2%
2021	397.6	13,594.5	3.4%

2022	419.4	12,804.9	3.1%
2023	451.3	15,672.5	3.5%
2024	478.0	17,275.7	3.6%
2025	508.5 ^{2/}	16,183.5	3.2%

1/ Reflect actuals as reported by Executive, except for FY **2024** and FY **2025**, which reflect approved amounts.

2/ Source: Univ. of Arizona Economic and Business Research Center Forecast