

## General Fund Spending as a Percent of Arizona Personal Income

Fiscal Year	Arizona Personal Income (\$ in billions)	General Fund Expenditures (\$ in millions) <sup>1/</sup>	Expenditures % of Personal Income
1994	80.2	3,930.1	4.9%
1995	88.3	4,425.1	5.0%
1996	95.9	4,532.6	4.7%
1997	103.7	4,894.3	4.7%
1998	112.9	5,232.0	4.6%
1999	121.6	5,893.3	4.8%
2000	129.9	6,012.3	4.6%
2001	139.1	6,367.7	4.6%
2002	143.6	6,338.6	4.4%
2003	150.2	6,040.6	4.0%
2004	161.8	6,515.8	4.0%
2005	178.2	7,545.1	4.2%
2006	199.5	8,768.4	4.4%
2007	215.9	10,200.5	4.7%
2008	223.9	10,037.2	4.5%
2009	216.6	8,754.4	4.0%
2010	212.4	7,851.5	3.7%
2011	221.4	8,371.6	3.8%
2012	231.4	8,670.2	3.7%
2013	239.8	8,662.9	3.6%
2014	249.5	8,798.5	3.5%
2015	264.9	9,269.4	3.5%
2016	276.8	9,513.9	3.4%
2017	291.0	9,636.0	3.3%
2018	309.9	9,811.8	3.2%
2019	327.5	10,453.0	3.2%
2020	350.2	11,284.2	3.2%

2021	384.3 <u>2/</u>	13,594.5	3.5%
2022	385.0 <u>2/</u>	12,804.9	3.3%
2023	399.8 <u>2/</u>	15,755.3	3.9%

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1/ Reflect actuals as reported by Executive, except for FY 2022 and FY 2023, which reflect approved amounts.

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