

10 Year History of General Fund Expenditures (FY 2014 - FY 2023)

(\$ in Millions)

	<u>FY 2014</u>	<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>10-Year Average</u>	<u>10-Year Totals</u>
Inflation (GDP Deflator: '14-'22 - Bureau of Economic Analysis, '23 - Global Insight)	1.8%	1.5%	0.9%	1.5%	2.2%	2.1%	1.4%	2.1%	6.3%	6.1%	2.6%	26%
Population ('14-'21 - Office of Economic Opportunity, '22-'23 - Western Blue Chip)	<u>1.1%</u>	<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>1.6%</u>	<u>1.5%</u>	<u>1.4%</u>	<u>14%</u>
Total (compounded)	2.9%	2.8%	2.3%	2.8%	3.6%	3.6%	2.7%	3.7%	8.0%	7.7%	4.0%	42.9%
Total Expenditures:	8,798.5	9,269.4	9,513.9	9,636.0	9,811.8	10,724.1	11,555.3	13,594.5	12,804.9	15,755.3	-	
Annual % Growth	1.6%	5.4%	2.6%	1.3%	1.8%	9.3%	7.8%	17.6%	-5.8%	23.0%	6.0%	
<i>Above/(Below) Inflation and Population Growth</i>	<i>-1.4%</i>	<i>2.6%</i>	<i>0.3%</i>	<i>-1.5%</i>	<i>-1.8%</i>	<i>5.7%</i>	<i>5.0%</i>	<i>14.0%</i>	<i>-13.8%</i>	<i>15.3%</i>	<i>2.0%</i>	
Operating Expenditures w/o Major One-Time Expenses or Savings: <u>1/</u>	8,836.6	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>	12,053.7 <u>8/</u>	14,203.7 <u>9/</u>	-	
Annual % Growth	2.6%	5.2%	-0.1%	1.6%	2.8%	5.8%	1.5%	10.1%	5.1%	17.8%	4.9%	
<i>Above/(Below) Inflation and Population Growth</i>	<i>-0.4%</i>	<i>2.4%</i>	<i>-2.4%</i>	<i>-1.2%</i>	<i>-0.8%</i>	<i>2.2%</i>	<i>-1.2%</i>	<i>6.4%</i>	<i>-2.9%</i>	<i>10.1%</i>	<i>0.9%</i>	

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, and \$1.2 billion in other one-time spending. Excludes spending via TPT diversion. See page BH-10 of FY 2023 Appropriations Report for more details.