

**STATE OF ARIZONA
GENERAL FUND
COMPARATIVE BALANCE SHEET
APPROPRIATION (BUDGET) TO ACTUAL
(expressed in thousands)**

	June 30, 2008	June 30, 2007	Increase (Decrease)
<u>ASSETS</u>			
Cash With The State Treasurer (June 30, 2007 as restated)	\$ 237,154	\$ 1,196,128	\$ (958,974)
Cash Not With The State Treasurer	232	243	(11)
TOTAL ASSETS	\$ 237,386	\$ 1,196,371	\$ (958,985)
<u>FUND BALANCE</u>			
Restricted:			
Budget Stabilization Fund	\$ 147,212	\$ 673,531	\$ (526,319)
School Accountability Account (Proposition 301)	20,666	14,425	6,241
Reserved For:			
Continuing Appropriations	68,276	118,457	(50,181)
Revolving Funds	232	243	(11)
Unreserved	1,000	389,715	(388,715)
TOTAL FUND BALANCE	\$ 237,386	\$ 1,196,371	\$ (958,985)

**STATE OF ARIZONA
GENERAL FUND
STATEMENT OF CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2008
(expressed in thousands)**

FUND BALANCE, JULY 1, 2007 (as restated)		\$ 1,196,371
CHANGES IN FUND BALANCE:		
General Operating Fund		
Revenues	\$ 8,870,188	
Expenditures	(10,185,184)	
Other Financing Sources (Uses):		
Transfers In from Budget Stabilization Fund	560,208	
Transfers In	322,122	(432,666)
Budget Stabilization Fund		
Interest Earnings	\$ 33,889	
Transfers out to General Operating Fund	(560,208)	(526,319)
TOTAL CHANGES IN FUND BALANCE		\$ (958,985)
FUND BALANCE, JUNE 30, 2008		\$ 237,386

See accompanying notes to financial statements.