

**STATE OF ARIZONA
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2009 AND 2008
(expressed in thousands)**

REVENUES:	Fiscal Year 2008-2009	Fiscal Year 2007-2008	Increase (Decrease)
Taxes:			
Sales and Use	\$ 3,837,688	\$ 4,434,845	\$ (597,157)
Income	2,432,575	3,506,425	(1,073,850)
Property	20,589	22,910	(2,321)
Luxury	57,878	61,037	(3,159)
Insurance Premium	411,049	407,712	3,337
Motor Vehicle License	59,194	915	58,279
Estate	210	320	(110)
Other Taxes	860	443	417
Total Tax Revenues	<u>\$ 6,820,043</u>	<u>\$ 8,434,607</u>	<u>\$ (1,614,564)</u>
Non-Tax Revenues:			
Lottery Proceeds	\$ 33,008	\$ 47,420	\$ (14,412)
Disproportionate Share, Net	67,687	72,189	(4,502)
State and Local Governments	27,963	0	27,963
Licenses, Fees, Sales and Permits	91,219	102,070	(10,851)
Other Miscellaneous	397,830	118,741	279,089
Interest Earnings	19,867	95,161	(75,294)
Total Non-Tax Revenues	<u>\$ 637,574</u>	<u>\$ 435,581</u>	<u>\$ 201,993</u>
TOTAL REVENUES	<u>\$ 7,457,617</u>	<u>\$ 8,870,188</u>	<u>\$ (1,412,571)</u>
EXPENDITURES:			
General Government	\$ 516,704	\$ 600,637	\$ (83,933)
Health and Welfare	2,443,607	2,688,720	(245,113)
Inspection and Regulation	41,762	48,489	(6,727)
Education	4,804,350	5,651,242	(846,892)
Protection and Safety	1,066,526	1,118,168	(51,642)
Transportation	70	76	(6)
Natural Resources	53,650	77,852	(24,202)
TOTAL EXPENDITURES	<u>\$ 8,926,669</u>	<u>\$ 10,185,184</u>	<u>\$ (1,258,515)</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (1,469,052)</u>	<u>\$ (1,314,996)</u>	<u>\$ (154,056)</u>
OTHER FINANCING SOURCES (USES):			
General Operating Fund			
Transfers In - Treasurer's Warrant Notes	\$ 2,146,439	\$ 0	\$ 2,146,439
Transfers In - From Budget Stabilization Fund	150,000	560,208	(410,208)
Transfers In	770,220	322,122	448,098
Transfers Out from Treasurer's Warrant Notes	(2,146,439)	0	(2,146,439)
Budget Stabilization Fund			
Interest Earnings	5,536	33,889	(28,353)
Transfers In	19	0	19
Transfers Out - To General Operating Fund	(150,000)	(560,208)	410,208
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ 775,775</u>	<u>\$ 356,011</u>	<u>\$ 419,764</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>\$ (693,277)</u>	<u>\$ (958,985)</u>	<u>\$ 265,708</u>
BEGINNING FUND BALANCES	<u>237,386</u>	<u>1,196,371</u>	<u>(958,985)</u>
ENDING FUND BALANCES	<u>\$ (455,891)</u>	<u>\$ 237,386</u>	<u>\$ (693,277)</u>

See accompanying notes to financial statements.