

**STATE OF ARIZONA
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2011 AND 2010
(expressed in thousands)**

REVENUES:	Fiscal Year 2010-2011	Fiscal Year 2009-2010	Increase (Decrease)
Taxes:			
Sales and Use	\$ 4,383,799	\$ 3,503,809	\$ 879,990
Income	2,949,754	2,200,878	748,876
Property	22,239	21,890	349
Luxury	53,599	55,352	(1,753)
Insurance Premium	413,212	406,613	6,599
Motor Vehicle License	47,283	42,419	4,864
Estate	437	364	73
Other Taxes	836	808	28
Total Tax Revenues	<u>\$ 7,871,159</u>	<u>\$ 6,232,132</u>	<u>\$ 1,639,027</u>
Non-Tax Revenues:			
Lottery Proceeds	\$ 81,440	\$ 61,888	\$ 19,552
Disproportionate Share, Net	87,500	18,722	68,778
State and Local Governments	-	22,000	(22,000)
Licenses, Fees, Sales and Permits	70,663	70,776	(113)
Other Miscellaneous	75,281	132,060	(56,779)
Interest Earnings	4,559	212	4,347
Total Non-Tax Revenues	<u>\$ 266,543</u>	<u>\$ 305,658</u>	<u>\$ (39,115)</u>
TOTAL REVENUES	<u>\$ 8,190,602</u>	<u>\$ 6,537,790</u>	<u>\$ 1,652,812</u>
EXPENDITURES:			
General Government	\$ 461,815	\$ 435,659	\$ 26,156
Health and Welfare	2,352,949	2,251,377	101,572
Inspection and Regulation	30,003	33,330	(3,327)
Education	4,580,992	4,205,552	375,440
Protection and Safety	1,005,877	993,615	12,262
Transportation	44	57	(13)
Natural Resources	37,416	53,314	(15,898)
TOTAL EXPENDITURES	<u>\$ 8,469,096</u>	<u>\$ 7,972,905</u>	<u>\$ 496,191</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (330,492)</u>	<u>\$ (1,435,115)</u>	<u>\$ 1,104,623</u>
OTHER FINANCING SOURCES (USES):			
General Operating Fund			
Transfers In - Treasurer's Warrant Notes	\$ -	\$ 94,648,355	\$ (94,648,355)
Transfers In - From Budget Stabilization Fund	-	2,767	(2,767)
Transfers In - Lease Purchase Finance Agreement	-	1,035,419	(1,035,419)
Transfers In - Lottery Bond Proceeds	-	450,000	(450,000)
Transfers In - Other	290,914	407,447	(116,533)
Transfers Out from Treasurer's Warrant Notes	-	(94,648,355)	94,648,355
Budget Stabilization Fund			
Interest Earnings	-	-	-
Transfers In	18	-	18
Transfers Out - To General Operating Fund	-	(2,767)	2,767
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ 290,932</u>	<u>\$ 1,892,866</u>	<u>\$ (1,601,934)</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>\$ 12,438</u>	<u>\$ 457,751</u>	<u>\$ (445,313)</u>
BEGINNING FUND BALANCES	<u>1,860</u>	<u>(455,891)</u>	<u>457,751</u>
ENDING FUND BALANCES	<u><u>\$ 14,298</u></u>	<u><u>\$ 1,860</u></u>	<u><u>\$ 12,438</u></u>

See accompanying notes to financial statements.