

**STATE OF ARIZONA
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2012 AND 2011
(expressed in thousands)**

REVENUES:	Fiscal Year 2011-2012	Fiscal Year 2010-2011	Increase (Decrease)
Taxes:			
Sales and Use	\$ 4,637,050	\$ 4,383,799	\$ 253,251
Income	3,284,120	2,949,754	334,366
Property	17,921	22,239	(4,318)
Luxury	56,357	53,599	2,758
Insurance Premium	393,242	413,212	(19,970)
Motor Vehicle License	111,114	47,283	63,831
Estate	201	437	(236)
Other Taxes	761	836	(75)
Total Tax Revenues	<u>\$ 8,500,766</u>	<u>\$ 7,871,159</u>	<u>\$ 629,607</u>
Non-Tax Revenues:			
Lottery Proceeds	\$ 81,932	\$ 81,440	\$ 492
Disproportionate Share, Net	95,688	87,500	8,188
State and Local Governments	38,600	-	38,600
Licenses, Fees, Sales and Permits	78,073	70,663	7,410
Other Miscellaneous	75,849	75,281	568
Interest Earnings	10,179	4,559	5,620
Total Non-Tax Revenues	<u>\$ 380,321</u>	<u>\$ 319,443</u>	<u>\$ 60,878</u>
TOTAL REVENUES	<u>\$ 8,881,087</u>	<u>\$ 8,190,602</u>	<u>\$ 690,485</u>
EXPENDITURES:			
General Government	\$ 638,195	\$ 461,815	\$ 176,380
Health and Welfare	2,528,515	2,352,949	175,566
Inspection and Regulation	27,749	30,003	(2,254)
Education	4,441,845	4,580,992	(139,147)
Protection and Safety	1,058,019	1,005,877	52,142
Transportation	51	44	7
Natural Resources	14,333	37,416	(23,083)
TOTAL EXPENDITURES	<u>\$ 8,708,707</u>	<u>\$ 8,469,096</u>	<u>\$ 239,611</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 172,380</u>	<u>\$ (278,494)</u>	<u>\$ 450,874</u>
OTHER FINANCING SOURCES (USES):			
General Operating Fund			
Transfers In - From Budget Stabilization Fund	\$ -	\$ -	\$ -
Transfers In - Other	252,505	290,914	(38,409)
Budget Stabilization Fund			
Interest Earnings	-	-	-
Transfers In	250,045	18	250,027
Transfers Out - To General Operating Fund	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ 502,550</u>	<u>\$ 290,932</u>	<u>\$ 211,618</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>\$ 674,930</u>	<u>\$ 12,438</u>	<u>\$ 662,492</u>
BEGINNING FUND BALANCES	<u>14,812</u>	<u>1,860</u>	<u>12,952</u>
ENDING FUND BALANCES	<u><u>\$ 689,742</u></u>	<u><u>\$ 14,298</u></u>	<u><u>\$ 675,444</u></u>

See accompanying notes to financial statements.