

**STATE OF ARIZONA
GENERAL FUND
COMPARATIVE BALANCE SHEET
FOR THE FISCAL YEAR ENDED JUNE 30, 2013
(expressed in thousands)**

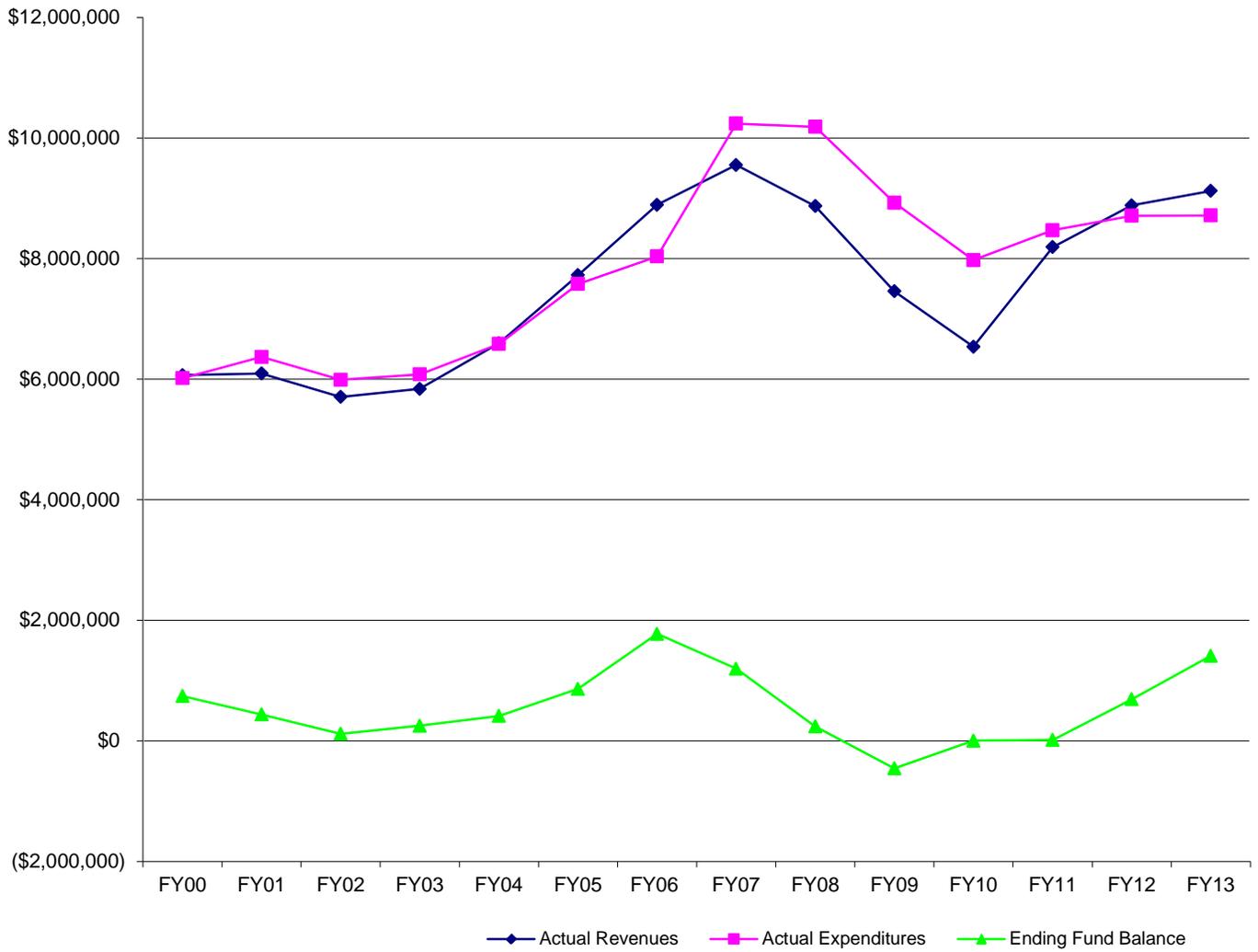
	June 30, 2013	June 30, 2012	Increase (Decrease)
<u>ASSETS</u>			
Cash with the State Treasurer	\$ 1,483,012	\$ 761,302	\$ 721,710
Less: Payments Outstanding	38,569	40,667	(2,098)
Net Cash with the State Treasurer	1,444,443	720,635	723,808
Cash not with the State Treasurer	178	181	(3)
Total Cash	1,444,621	720,816	723,805
Net Receivables	3,357	1,661	1,696
TOTAL ASSETS	\$ 1,447,978	\$ 722,477	\$ 725,501
 <u>LIABILITIES AND FUND BALANCE</u>			
LIABILITIES			
Claims Payable	\$ 33,665	\$ 27,154	\$ 6,511
Other Payables	5,180	5,581	(401)
TOTAL LIABILITIES	\$ 38,845	\$ 32,735	\$ 6,110
 FUND BALANCE			
Restricted:			
Budget Stabilization Fund	\$ 454,102	\$ 250,063	\$ 204,039
School Accountability Account (Proposition 301)	9,113	12,376	(3,263)
Reserved For:			
Continuing Appropriations	50,265	30,162	20,103
Revolving Funds	178	181	(3)
Unreserved	895,475	396,960	498,515
TOTAL FUND BALANCE	\$ 1,409,133	\$ 689,742	\$ 719,391
TOTAL LIABILITIES AND FUND BALANCE	\$ 1,447,978	\$ 722,477	\$ 725,501

**STATE OF ARIZONA
GENERAL FUND
STATEMENT OF CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2013
(expressed in thousands)**

FUND BALANCE, JULY 1, 2012		\$ 689,742
CHANGES IN FUND BALANCE:		
General Operating Fund		
Revenues	\$ 9,121,882	
Expenditures	(8,713,854)	
Other Financing Sources (Uses):		
Transfers In - From Budget Stabilization Fund	-	
Transfers In - Other	107,324	
Budget Stabilization Fund		
Interest Earnings	4,039	
Transfers In	200,000	
Transfers Out - To General Operating Fund	-	
TOTAL CHANGES IN FUND BALANCE	\$ 719,391	
FUND BALANCE, JUNE 30, 2013		\$ 1,409,133

See accompanying notes to financial statements.

General Fund Revenues, Expenditures, and Ending Fund Balance (in thousands)

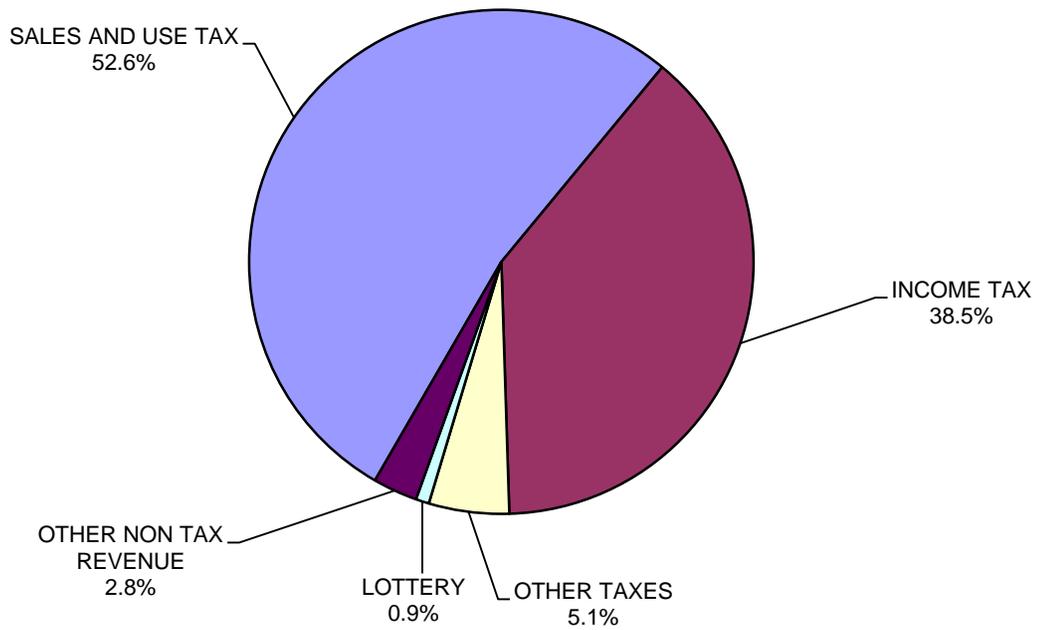


**STATE OF ARIZONA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
APPROPRIATION (BUDGET) TO ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013
(expressed in thousands)**

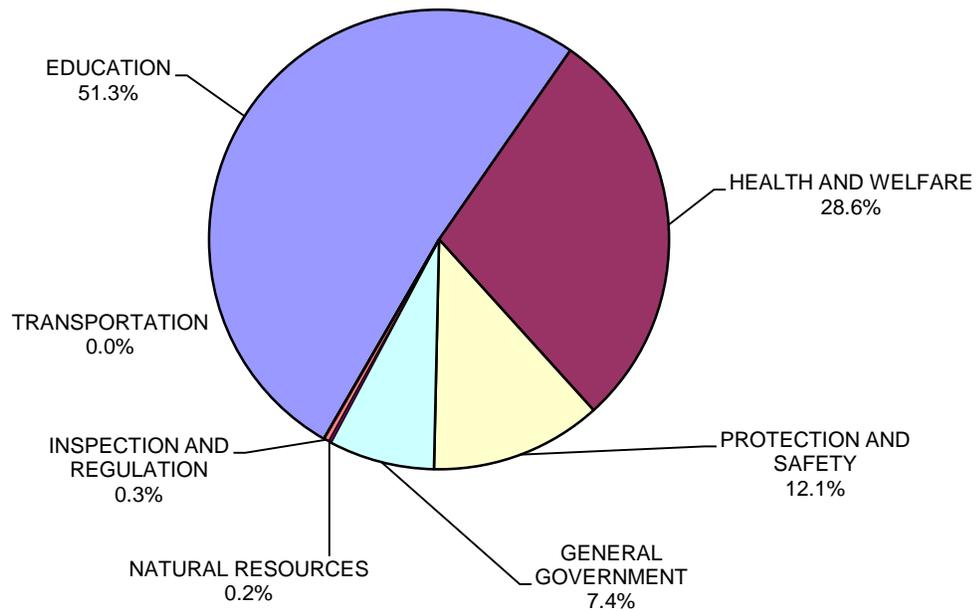
REVENUES:	Appropriation (Budget)	Actual	Favorable (Unfavorable)
Taxes:			
Sales and Use	\$ 4,726,187	\$ 4,802,316	\$ 76,129
Income	3,404,592	3,514,634	110,042
Property	16,000	17,345	1,345
Luxury	57,932	56,185	(1,747)
Insurance Premium	387,000	388,084	1,084
Motor Vehicle License	-	6,095	6,095
Estate	-	-	-
Other Taxes	1,800	518	(1,282)
Total Tax Revenues	<u>\$ 8,593,510</u>	<u>\$ 8,785,177</u>	<u>\$ 191,667</u>
Non-Tax Revenues:			
Lottery Proceeds	\$ 73,672	\$ 77,601	\$ 3,929
Disproportionate Share, Net	80,861	78,508	(2,353)
State & Local Governments	-	-	-
Licenses, Fees, Sales and Permits	27,000	75,551	48,551
Other Miscellaneous	111,875	93,016	(18,859)
Interest Earnings	6,900	12,029	5,129
Total Non-Tax Revenues	<u>\$ 300,308</u>	<u>\$ 336,705</u>	<u>\$ 36,397</u>
TOTAL REVENUES	<u>\$ 8,893,818</u>	<u>\$ 9,121,882</u>	<u>\$ 228,064</u>
EXPENDITURES:			
General Government	\$ 661,808	\$ 647,975	\$ (13,833)
Health and Welfare	2,495,318	2,495,280	(38)
Inspection and Regulation	27,108	27,108	-
Education	4,472,942	4,472,942	-
Protection and Safety	1,050,291	1,050,026	(265)
Transportation	50	50	-
Natural Resources	20,473	20,473	-
TOTAL EXPENDITURES	<u>\$ 8,727,990</u>	<u>\$ 8,713,854</u>	<u>\$ (14,136)</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 165,828</u>	<u>\$ 408,028</u>	<u>\$ 213,928</u>
OTHER FINANCING SOURCES (USES):			
General Operating Fund			
Transfers In - Other	\$ 69,000	\$ 107,324.00	\$ 38,324
Budget Stabilization Fund			
Transfers In	200,000	200,000.00	-
Interest Earnings	-	4,039.00	4,039
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ 269,000</u>	<u>\$ 311,363.00</u>	<u>\$ 42,363</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>\$ 434,828</u>	<u>\$ 719,391.00</u>	<u>\$ 256,291</u>
FUND BALANCE, JULY 1, 2012	<u>\$ 689,742</u>	<u>\$ 689,742.00</u>	<u>\$ -</u>
FUND BALANCE, JUNE 30, 2013	<u><u>\$ 1,124,570</u></u>	<u><u>\$ 1,409,133.00</u></u>	<u><u>\$ 256,291</u></u>

See accompanying notes to financial statements.

FY13 Total General Fund Revenues: \$9,121,882 (in thousands)



FY13 Total General Fund Expenditures: \$8,713,854 (in thousands)



**STATE OF ARIZONA
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2013 AND 2012
(expressed in thousands)**

REVENUES:	Fiscal Year 2012-2013	Fiscal Year 2011-2012	Increase (Decrease)
Taxes:			
Sales and Use	\$ 4,802,316	\$ 4,637,050	\$ 165,266
Income	3,514,634	3,284,120	230,514
Property	17,345	17,921	(576)
Luxury	56,185	56,357	(172)
Insurance Premium	388,084	393,242	(5,158)
Motor Vehicle License	6,095	111,114	(105,019)
Estate	-	201	(201)
Other Taxes	518	761	(243)
Total Tax Revenues	<u>\$ 8,785,177</u>	<u>\$ 8,500,766</u>	<u>\$ 284,411</u>
Non-Tax Revenues:			
Lottery Proceeds	\$ 77,601	\$ 81,932	\$ (4,331)
Disproportionate Share, Net	78,508	95,688	(17,180)
State and Local Governments	-	38,600	(38,600)
Licenses, Fees, Sales and Permits	75,551	78,073	(2,522)
Other Miscellaneous	93,016	75,849	17,167
Interest Earnings	12,029	10,179	1,850
Total Non-Tax Revenues	<u>\$ 336,705</u>	<u>\$ 380,321</u>	<u>\$ (43,616)</u>
TOTAL REVENUES	<u>\$ 9,121,882</u>	<u>\$ 8,881,087</u>	<u>\$ 240,795</u>
EXPENDITURES:			
General Government	\$ 647,975	\$ 638,195	\$ 9,780
Health and Welfare	2,495,280	2,528,515	(33,235)
Inspection and Regulation	27,108	27,749	(641)
Education	4,472,942	4,441,845	31,097
Protection and Safety	1,050,026	1,058,019	(7,993)
Transportation	50	51	(1)
Natural Resources	20,473	14,333	6,140
TOTAL EXPENDITURES	<u>\$ 8,713,854</u>	<u>\$ 8,708,707</u>	<u>\$ 5,147</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 408,028</u>	<u>\$ 172,380</u>	<u>\$ 235,648</u>
OTHER FINANCING SOURCES (USES):			
General Operating Fund			
Transfers In - From Budget Stabilization Fund	\$ -	\$ -	\$ -
Transfers In - Other	107,324	252,505	(145,181)
Budget Stabilization Fund			
Interest Earnings	4,039	-	4,039
Transfers In	200,000	250,045	(50,045)
Transfers Out - To General Operating Fund	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ 311,363</u>	<u>\$ 502,550</u>	<u>\$ (191,187)</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>\$ 719,391</u>	<u>\$ 674,930</u>	<u>\$ 44,461</u>
BEGINNING FUND BALANCES	<u>689,742</u>	<u>14,812</u>	<u>674,930</u>
ENDING FUND BALANCES	<u><u>\$ 1,409,133</u></u>	<u><u>\$ 689,742</u></u>	<u><u>\$ 719,391</u></u>

See accompanying notes to financial statements.