

General Fund Spending as a Percent of Arizona Personal Income

Fiscal Year	Arizona Personal Income (\$ in billions)	General Fund Expenditures (\$ in millions) ^{1/}	Expenditures % of Personal Income
1994	80.1	3,930.1	4.9%
1995	88.1	4,425.1	5.0%
1996	95.7	4,532.6	4.7%
1997	103.4	4,894.3	4.7%
1998	112.7	5,232.0	4.6%
1999	121.6	5,893.3	4.8%
2000	130.0	6,012.3	4.6%
2001	139.7	6,367.7	4.6%
2002	144.4	6,338.6	4.4%
2003	151.4	6,040.6	4.0%
2004	162.9	6,515.8	4.0%
2005	178.4	7,545.1	4.2%
2006	198.5	8,768.4	4.4%
2007	214.6	10,200.5	4.8%
2008	223.2	10,037.2	4.5%
2009	217.2	8,754.4	4.0%
2010	212.8	7,851.5	3.7%
2011	222.1	8,371.6	3.8%
2012	235.7	8,670.2	3.7%
2013	241.6	8,662.9	3.6%
2014	251.9	8,798.5	3.5%
2015	266.8	9,269.4	3.5%
2016	278.1	9,513.9	3.4%
2017	294.6	9,636.0	3.3%
2018	312.6	9,811.8	3.1%
2019	335.1	10,453.0	3.1%
2020	388.4	11,284.2	2.9%
2021	405.4	13,594.5	3.4%
2022	430.9	12,804.9	3.0%
2023	470.2	15,672.5	3.3%

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2024	496.5	17,378.7	3.5%
2025	520.9	16,245.2	3.1%
2026	543.8 ^{2/}	17,571.2	3.2%

^{1/} Reflect actuals as reported by Executive, except for FY **2025** and FY **2026**, which reflect approved amounts.

^{2/} Source: Univ. of Arizona Economic and Business Research Center Forecast