

**STATEMENT OF GENERAL FUND REVENUES AND EXPENDITURES 1/
WITH ONE-TIME FINANCING SOURCES**

	FY 2015 Adjusted	FY 2016 Baseline	FY 2017 Baseline	FY 2018 Baseline
REVENUES				
Ongoing Revenues	\$9,185,619,500	\$9,485,611,700	\$9,793,222,200	\$10,208,715,000
Previously Enacted Changes		(105,700,000)	(78,300,000)	(76,900,000)
Urban Revenue Sharing	(608,935,700)	(605,634,300)	(621,469,700)	(626,088,400)
Net On-going Revenues	\$8,576,683,800	\$8,774,277,400	\$9,093,452,500	\$9,505,726,600
One-time Financing Sources				
Balance Forward	\$577,399,200			
Previously Enacted Changes		(6,100,000)		
Fund Transfers	53,900,000			
Subtotal One-time Revenues	\$631,299,200	(\$6,100,000)	\$0	\$0
Total Revenues	\$9,207,983,000	\$8,768,177,400	\$9,093,452,500	\$9,505,726,600
EXPENDITURES				
Operating Budget Appropriations	\$9,321,780,500	\$9,471,552,000	\$9,823,919,500	\$10,127,159,300
Supplementals	(6,996,800)			
Administrative Adjustments	80,000,000	60,000,000	60,000,000	60,000,000
Revertments	(80,000,000)	(85,000,000)	(100,000,000)	(100,000,000)
Subtotal Ongoing Expenditures	\$9,314,783,700	\$9,446,552,000	\$9,783,919,500	\$10,087,159,300
One-time Expenditures				
Capital Outlay	\$41,631,100			
Subtotal One-time Expenditures	\$41,631,100	\$0	\$0	\$0
Total Expenditures	\$9,356,414,800	\$9,446,552,000	\$9,783,919,500	\$10,087,159,300
Ending Balance <u>2/</u>	(\$148,431,800)	(\$678,374,600)	(\$690,467,000)	(\$581,432,700)
Structural Balance <u>3/</u>	(\$738,099,900)	(\$672,274,600)	(\$690,467,000)	(\$581,432,700)
K-12 Litigation (Reset Only)	332,032,000	336,680,400	341,393,900	346,173,400
Ending Balance (w/ K-12 Litigation) <u>4/</u>	(\$480,463,800)	(\$1,015,055,000)	(\$1,031,860,900)	(\$927,606,100)
Structural Balance (w/ K-12 Litigation) <u>3/</u>	(\$1,070,131,900)	(\$1,008,955,000)	(\$1,031,860,900)	(\$927,606,100)

1/ Significant one-time revenues and expenditures are separately detailed so as to permit the calculation of ongoing revenue and expenditures.

2/ This calculation reflects the difference between total revenues and total expenditures. Excludes any Budget Stabilization Fund balance.

3/ This calculation reflects the difference between ongoing revenues and expenditures and excludes one-time adjustments. Excludes any Budget Stabilization Fund balance.

4/ Expenditures include the impact of the Maricopa County Superior Court ruling in the K-12 litigation which would require the state to “reset” the per pupil amount prospectively to adjust for foregone inflation in prior years. Expenditures do not include “back payments” for K-12 inflation payments which did not occur in prior years, as the Superior Court has not issued a ruling on this matter. Ending balance estimates do not include any Budget Stabilization Fund balance.