

**GROWTH OF STATE GENERAL FUND/GENERAL PURPOSE (GF/GP)
REVENUE AND EXPENDITURES, AND INFLATION
FY 1970-71 TO FY 2007-08
(dollars in millions)**

Fiscal Year	GF/GP Revenue 2)	Index (70-71=100)	GF/GP Expenditures	Index (70-71=100)	State/Local Deflator 1)	Index (70-71=100)
1970-71	\$1,685	100.0	\$1,564	100.0	23.3	100.0
1971-72	2,025	120.2	1,799	115.0	24.8	106.1
1972-73	2,522	149.7	1,999	127.8	26.5	113.3
1973-74	2,650	157.3	2,325	148.7	28.7	123.1
1974-75	2,529	150.1	2,572	164.5	32.2	138.0
1975-76 3)	2,948	175.0	2,827	180.8	34.8	149.2
1976-77	3,336	198.0	2,919	186.6	37.2	159.5
1977-78	3,864	229.3	3,313	211.8	39.8	170.3
1978-79	4,314	256.0	3,791	242.4	42.8	183.6
1979-80	4,720	280.1	4,201	268.6	47.6	203.9
1980-81	4,385	260.2	4,772	305.1	52.7	225.8
1981-82	4,446	263.9	4,400	281.3	56.3	241.2
1982-83	4,925	292.3	4,452	284.7	59.1	253.3
1983-84	5,611	333.0	4,860	310.7	61.7	264.3
1984-85	6,058	359.5	5,337	341.2	64.1	274.8
1985-86	6,166	365.9	5,456	348.8	66.1	283.2
1986-87	6,322	375.2	5,969	381.6	68.8	294.7
1987-88	6,700	397.6	6,412	410.0	70.9	303.8
1988-89	7,063	419.2	6,677	426.9	73.3	314.0
1989-90	7,332	435.1	7,048	450.6	76.4	327.4
1990-91	7,152	424.5	7,803	498.9	79.3	339.9
1991-92	7,580	449.9	7,775	497.1	80.9	346.5
1992-93	8,083	479.7	7,406	473.5	82.8	354.9
1993-94	8,287	491.8	7,823	500.2	84.9	363.6
1994-95	8,017	475.8	7,950	508.3	87.3	374.0
1995-96	8,477	503.1	8,477	542.0	89.2	382.2
1996-97	8,367	496.6	8,467	541.4	91.0	389.9
1997-98	8,664	514.2	8,608	550.4	92.5	396.4
1998-99	9,635	571.8	9,635	616.0	94.8	406.1
1999-00	9,799	581.6	9,588	613.0	99.0	424.1
2000-01	9,745	578.3	9,717	621.3	102.4	438.6
2001-02	9,081	538.9	8,966	573.3	104.6	448.1
2002-03	8,939	530.5	8,765	560.4	108.7	465.7
2003-04	8,775	520.8	8,694	555.9	112.8	483.5
2004-05	8,906	528.5	8,686	555.4	119.8	513.5
2005-06	9,030	535.9	9,028	577.2	126.9	543.8
2006-07	9,243	548.6	8,984	574.4	132.7	568.8
2007-08	10,336	613.4	9,878	631.6	141.2	604.8

- 1) Gross Domestic Product price deflator for State and local government purchases, weighted, 2000=100, fiscal year (Oct - Sept).
- 2) Revenue includes beginning balance carried over from previous year.
- 3) Fifteen-month fiscal year, due to extending fiscal year to September 30th. Figure represents estimate for 12-month period based on 80% of actual 15-month total.

Source: Department of Management and Budget, "Comprehensive Annual Financial Report", various issues; U.S. Department of Commerce, Bureau of Economic Analysis; and Senate Fiscal Agency.