

ISSUE BRIEF

SENATE POLICY DEVELOPMENT AND RESEARCH OFFICE

PREPARED IN CONJUNCTION WITH THE SENATE REPUBLICAN POLICY COMMITTEE

History and Analysis of General Fund Revenues and Expenditures

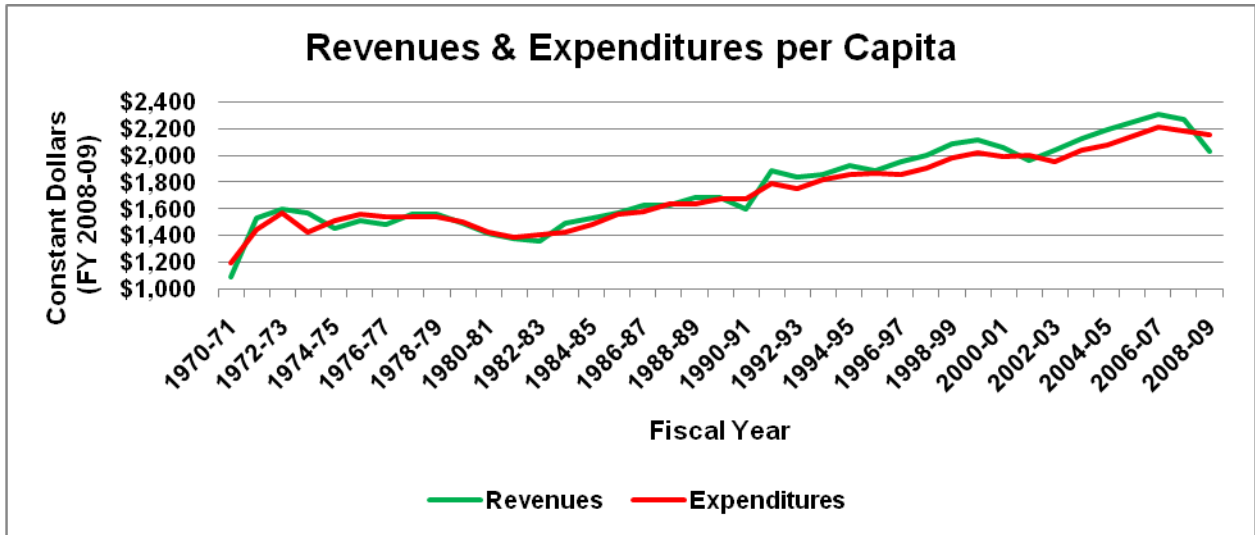
The General Fund is the account into which general, that is, non-earmarked, Commonwealth revenues are deposited and from which monies are appropriated to pay for the general expenses of the Commonwealth. Revenues are monies received mainly from taxes. Expenditures are accounting entries for which the Commonwealth is liable. The following table enumerates General Fund revenues and expenditures, and also lists population and total personal income, all of which are elements of the ensuing analysis.

**Actual General Fund Revenues & Expenditures, Est. Population, and Personal Income
(Dollars in Thousands)**

Fiscal Year	Revenues	Expenditures	Est. Population	Pers. Income
1970-71	2,393,546	2,619,667	11,843,583	49,512,965
1971-72	3,490,084	3,289,782	11,897,317	53,329,919
1972-73	3,815,522	3,741,623	11,899,380	58,480,118
1973-74	4,057,626	3,696,748	11,880,706	64,401,069
1974-75	4,142,117	4,322,634	11,888,490	70,540,518
1975-76	4,643,169	4,793,521	11,901,737	77,166,636
1976-77	4,814,324	5,023,178	11,895,485	84,791,919
1977-78	5,430,213	5,370,765	11,886,494	93,411,341
1978-79	5,932,392	5,861,756	11,883,686	103,288,386
1979-80	6,394,284	6,432,179	11,875,935	113,855,826
1980-81	6,774,185	6,801,829	11,861,231	125,397,013
1981-82	7,109,561	7,181,919	11,851,857	136,178,867
1982-83	7,362,808	7,604,380	11,841,435	144,041,181
1983-84	8,371,473	7,991,122	11,826,448	153,243,624
1984-85	8,866,506	8,586,362	11,793,017	163,831,004
1985-86	9,316,221	9,292,072	11,776,807	172,736,569
1986-87	9,969,615	9,680,835	11,796,809	182,110,568
1987-88	10,359,238	10,472,116	11,828,309	194,728,415
1988-89	11,256,651	10,969,994	11,855,874	210,327,296
1989-90	11,834,369	11,820,132	11,880,800	224,901,004
1990-91	11,862,272	12,421,264	11,919,382	236,505,464
1991-92	14,516,797	13,755,804	11,961,990	247,664,293
1992-93	14,633,118	13,935,523	12,001,474	258,046,835
1993-94	15,210,742	14,934,534	12,032,337	267,215,082
1994-95	16,224,684	15,674,655	12,043,663	277,645,181
1995-96	16,338,538	16,162,928	12,041,394	290,646,462
1996-97	17,320,554	16,466,648	12,026,948	305,298,236
1997-98	18,123,168	17,229,814	12,009,109	323,874,634
1998-99	19,226,655	18,263,339	11,998,173	341,392,931
1999-00	20,256,727	19,295,301	12,139,760	358,786,490
2000-01	20,561,745	19,861,696	12,292,519	373,553,738
2001-02	20,059,943	20,429,399	12,312,918	382,339,731
2002-03	21,314,451	20,400,104	12,341,913	393,455,638
2003-04	22,828,078	21,885,366	12,372,946	408,504,027
2004-05	24,308,540	23,054,037	12,403,265	424,813,939
2005-06	25,854,296	24,664,610	12,444,652	447,220,901
2006-07	27,449,336	26,298,095	12,496,837	473,752,004
2007-08	27,928,062	26,968,310	12,544,450	492,385,952
2008-09	25,529,805	27,084,355	12,585,568	499,669,401

data sources: Governor's Executive Budget, US Bureau of Economic Analysis, US Census Bureau

The following graph shows, in constant dollars, that revenues and expenditures *per capita* have roughly doubled through the 39 fiscal years under examination, from about \$1,150 in FY 1970-71 to about \$2,100 in FY 2008-09, for an annual increase of \$24 or 2.1%.



Although revenues and expenditures *per capita* have nearly doubled over the last 39 fiscal years, the following graph shows the ratios of revenues and expenditures and statewide personal income have generally remained constant between 5% and 6% during this period.

