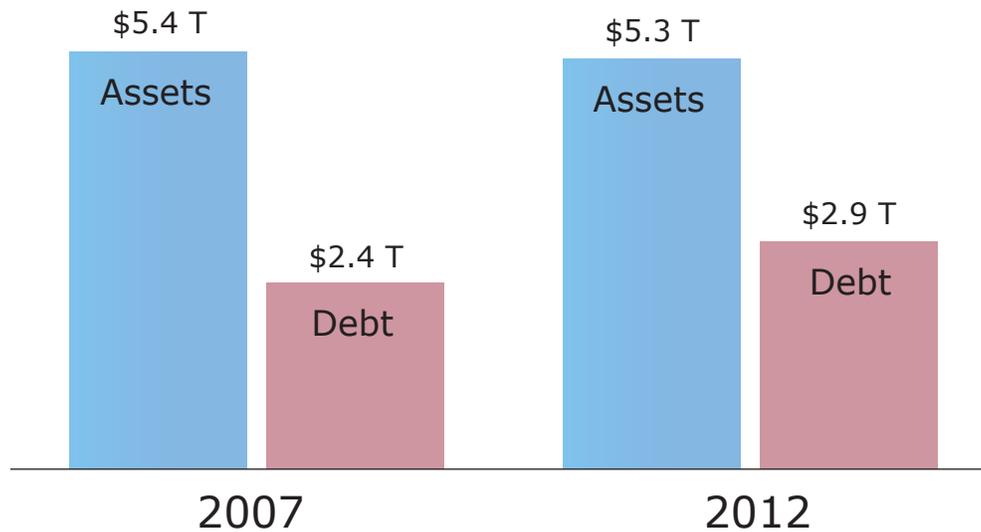
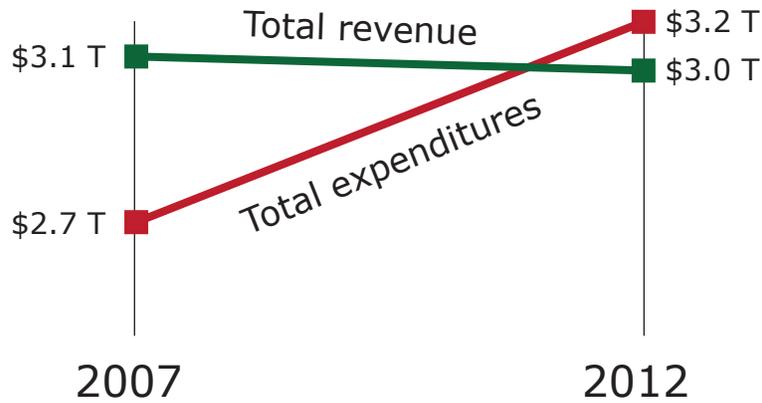


# State & Local Government Finances



## Revenue, Expenditures, Assets and Debt in 2007 and 2012

Dollar amounts in trillions



Dollar amounts not adjusted for inflation