

LBO BUDGET FOOTNOTES INFOGRAPHIC

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- ◆ The sales and use tax, the largest GRF tax, came in over estimate in October by a healthy \$51.4 million, bringing its year-to-date (YTD) positive variance to \$82.3 million. Most of October’s positive variance was in the nonauto sales and use tax (\$43.4 million), although the auto sales tax was also over estimate (\$8.0 million).
- ◆ The personal income tax had a negative variance of \$20.6 million in October, resulting in a small YTD negative variance of \$1.8 million.
- ◆ The commercial activity tax had its first negative monthly variance for the fiscal year in October (\$5.1 million), but maintained a positive YTD variance (\$28.5 million).
- ◆ YTD GRF taxes as a whole exceeded estimate by \$97.0 million at the end of October, a positive variance that grew by \$25.6 million from the end of September.
- ◆ YTD GRF program expenditures were under estimate at the end of October by \$127.8 million, including a negative YTD variance in Medicaid expenditures of \$79.9 million. Of all the program categories, only Property Tax Reimbursements had a positive YTD variance at the end of October, which was due to timing.

GRF & Medicaid Variances – Actual vs. Estimate

Tax revenue

\$25.6 million
1.3% ↑

Federal grants

-\$0.9 million
-0.1% ↓

Total GRF sources

\$39.3 million
1.4% ↑

Program expenditures

-\$59.7 million
-1.9% ↓

Month of October

Total GRF uses

-\$81.8 million
-2.6% ↓

GRF Medicaid

-\$17.5 million
-1.4% ↓

Non-GRF Medicaid

-\$15.8 million
-1.9% ↓

All funds Medicaid

-\$33.2 million
-1.6% ↓

Tax revenue

\$97.0 million
1.3% ↑

Federal grants

-\$49.6 million
-1.4% ↓

Total GRF sources

\$85.1 million
0.7% ↑

Program expenditures

-\$127.8 million
-1.0% ↓

YTD through October

Total GRF uses

-\$136.1 million
-1.0% ↓

GRF Medicaid

-\$79.9 million
-1.4% ↓

Non-GRF Medicaid

-\$52.8 million
-1.3% ↓

All funds Medicaid

-\$132.7 million
-1.4% ↓