

LBO BUDGET FOOTNOTES INFOGRAPHIC

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- ◆ The personal income tax had a positive variance of \$35.6 million (4.5%) in December, partially offsetting its large negative variance in November. For the year to date (YTD), this tax is \$2.8 million (0.1%) under estimate.
- ◆ On the other hand, the sales and use tax, the largest GRF tax, had a negative variance in December of \$34.7 million (3.5%). This tax, however, maintains a positive YTD variance of \$79.5 million (1.4%).
- ◆ YTD GRF taxes as a whole exceeded estimate by \$93.2 million (0.8%) for the first half of the fiscal year.
- ◆ Federal grants deposited into the GRF had a large positive variance in December of \$283.7 million (27.9%), offsetting negative variances from the previous five months of the fiscal year and resulting in a positive YTD variance of \$10.3 million (0.2%).
- ◆ Federal grants in the GRF are reimbursements for the federal share of Medicaid expenditures made from the GRF, which were also above estimate in December. GRF Medicaid expenditures were \$32.2 million (2.0%) above estimate in December, but continued to be under estimate for the YTD with a negative YTD variance of \$53.7 million (0.6%).
- ◆ In addition to Medicaid, all other program categories also had negative YTD variances for the first half of the fiscal year. Total program expenditures were below estimate by \$257.3 million (1.4%).

GRF & Medicaid Variances – Actual vs. Estimate

Tax revenue

-\$1.8 million
-0.1% ↓

Federal grants

\$283.7 million
27.9% ↑

Total GRF sources

\$284.9 million
9.8% ↑

Program expenditures

\$20.1 million
0.7% ↑

Month of December

Total GRF uses

\$20.1 million
0.7% ↑

GRF Medicaid

\$32.2 million
2.0% ↑

Non-GRF Medicaid

\$58.4 million
6.6% ↑

All funds Medicaid

\$90.6 million
3.6% ↑

Tax revenue

\$93.2 million
0.8% ↑

Federal grants

\$10.3 million
0.2% ↑

Total GRF sources

\$145.1 million
0.8% ↑

Program expenditures

-\$257.3 million
-1.4% ↓

YTD through December

Total GRF uses

-\$264.5 million
-1.4% ↓

GRF Medicaid

-\$53.7 million
-0.6% ↓

Non-GRF Medicaid

-\$98.1 million
-1.7% ↓

All funds Medicaid

-\$151.8 million
-1.1% ↓