Legislative Budget Office of the Legislative Service Commission

LBO BUDGET FOOTNOTES INFOGRAPHIC

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- GRF tax revenues of $1.92 billion in the month of September were $8.7 million (0.5%) above estimate, bringing the positive variance in year-to-date (YTD) GRF tax revenues to $262.4 million (4.1%).
- The sales and use tax, the largest GRF tax, was about even with estimates in September ($1.0 million above). A positive variance in the auto sales tax of $14.7 million (11.0%) was largely offset by a negative variance of $13.7 million (1.8%) in the nonauto sales and use tax. The YTD variance for the total GRF sales and use tax was a positive $183.9 million (6.6%) at the end of September.
- The personal income tax was below estimate in September by $12.1 million (1.3%), reducing its positive YTD variance to $84.2 million (3.0%).
- The cigarette and commercial activity taxes both had positive variances in September of $16.1 million (21.8%) and $8.5 million (119.1%), respectively. For the YTD, the variances in the two taxes canceled each other out; the cigarette tax was $23.5 million (13.6%) above estimate and the commercial activity tax was $23.5 million (6.3%) below estimate.
- A negative YTD variance in GRF Medicaid spending of $116.1 million (2.2%) was partially offset by a positive YTD variance in non-GRF Medicaid spending of $27.4 million (1.0%), resulting in a negative YTD variance in all funds Medicaid spending of $88.6 million (1.1%).
- Expenditures for all GRF program categories were under their YTD estimates. Total program expenditures had a negative YTD variance of $316.3 million (3.0%) at the end of September.

GRF & Medicaid Variances – Actual vs. Estimate

Month of September

Tax revenue	$8.7 million, 0.5% ↑
Federal grants	-$96.9 million, -8.9% ↓
Total GRF sources	-$150.4 million, -4.9% ↓
Program expenditures	-$230.7 million, -6.9% ↓
Total GRF uses	-$230.1 million, -6.9% ↓
GRF Medicaid	-$184.1 million, -12.4% ↓
Non-GRF Medicaid	$142.9 million, 13.7% ↑
All funds Medicaid	-$41.2 million, -1.6% ↓

YTD through September

Tax revenue	$262.4 million, 4.1% ↑
Federal grants	-$122.2 million, -3.2% ↓
Total GRF sources	$155.1 million, 1.5% ↑
Program expenditures	-$316.3 million, -3.0% ↓
Total GRF uses	-$341.8 million, -3.1% ↓
GRF Medicaid	-$116.0 million, -2.2% ↓
Non-GRF Medicaid	$27.4 million, 1.0% ↑
All funds Medicaid	-$88.6 million, -1.1% ↓