

# LBO BUDGET FOOTNOTES INFOGRAPHIC

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Volume: Fiscal Year 2019

Issue: January 2019

- ♦ GRF tax revenues were below estimate by \$38.2 million in December, reducing the positive year-to-date (YTD) variance to \$128.7 million. The negative December variance was largely due to a negative variance of \$46.8 million in the personal income tax. This variance was due entirely to a shortfall in estimated payments. Employer withholding was above estimate in December. For the YTD, the personal income tax had a negative variance of \$44.2 million.
- ♦ The negative December variance in the personal income tax was partially offset by a positive variance of \$11.9 million in the sales and use tax, which pushed this tax's positive YTD variance to \$136.4 million. The commercial activity tax also maintained its positive YTD variance, which totaled \$11.7 million at the end of December.
- ♦ The positive YTD variance in total tax revenues was offset by a negative YTD variance in federal grants of \$236.6 million, resulting in a negative variance of \$112.5 million in total GRF sources.
- ♦ GRF program expenditures were below estimate in the month of December by \$51.7 million, bringing the negative YTD variance to \$318.9 million. Medicaid expenditures were the main driver of the monthly and YTD variances with negative variances of \$70.4 million for the month and \$314.2 million YTD. These negative variances were partially offset by positive variances in Primary and Secondary Education expenditures of \$29.7 million for the month and \$45.3 million YTD.
- ♦ The negative monthly variance in GRF Medicaid expenditures was offset by a positive variance of \$238.5 million in non-GRF Medicaid expenditures due to a payment made in December that had been delayed. All funds Medicaid expenditures remain below estimate YTD (\$930.7 million).

## GRF & Medicaid Variances – Actual vs. Estimate

### Tax revenue

**-\$38.2 million**  
-2.0% ↓

### Program expenditures

**-\$51.7 million**  
-2.2% ↓

### GRF Medicaid

**-\$70.4 million**  
-6.1% ↓

### Tax revenue

**\$128.7 million**  
1.1% ↑

### Program expenditures

**-\$318.9 million**  
-1.8% ↓

### GRF Medicaid

**-\$314.2 million**  
-3.9% ↓

### Federal grants

**-\$83.2 million**  
-11.1% ↓

### Month of December

### Non-GRF Medicaid

**\$238.5 million**  
19.0% ↑

### Federal grants

**-\$236.6 million**  
-4.5% ↓

### YTD through December

### Non-GRF Medicaid

**-\$616.5 million**  
-9.8% ↓

### Total GRF sources

**-\$123.0 million**  
-4.7% ↓

### Total GRF uses

**-\$51.7 million**  
-2.2% ↓

### All funds Medicaid

**\$168.1 million**  
7.0% ↑

### Total GRF sources

**-\$112.5 million**  
-0.7% ↓

### Total GRF uses

**-\$318.0 million**  
-1.8% ↓

### All funds Medicaid

**-\$930.7 million**  
-6.5% ↓