

# LBO BUDGET FOOTNOTES INFOGRAPHIC

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Volume: Fiscal Year 2022

Issue: December 2021

- ◆ FY 2022 GRF tax revenue experienced its fifth month of positive variances in November (\$75.8 million, 3.4%), increasing its positive year-to-date (YTD) variance to \$336.7 million (3.2%).
- ◆ All three of the largest GRF tax sources had positive variances in November: sales and use tax – \$63.2 million (6.3%), personal income tax – \$33.6 million (4.9%), and commercial activity tax – \$24.8 million (6.8%). These positive monthly variances increased the positive YTD variances in these taxes to \$121.4 million (2.3%), \$165.7 million (4.4%), and \$66.1 million (7.6%), respectively.
- ◆ Although GRF Medicaid spending had a small negative variance in November (\$9.5 million, 0.7%), non-GRF Medicaid spending had a large positive variance (\$372.3 million, 26.8%), resulting in a positive variance in November of \$362.8 million (13.3%) over all funds. This positive variance partially offset the larger negative variances from earlier in the year so that all funds Medicaid expenditures were under estimate by \$514.6 million (3.6%) for the YTD at the end of November.
- ◆ GRF expenditures from all other program categories also had negative YTD variances at the end of November, resulting in a negative YTD variance in total GRF program expenditures of \$813.4 million (5.1%). A positive YTD variance in transfers out of the GRF (\$24.9 million, 0.8%), due primarily to timing, lowered the negative YTD variance in total GRF uses to \$788.5 million (4.2%).

## GRF & Medicaid Variances – Actual vs. Estimate

### Tax revenue

**\$75.8 million**  
3.4% ↑

### Federal grants

**-\$2.1 million**  
-0.2% ↓

### Total GRF sources

**\$77.3 million**  
2.5% ↑

### Program expenditures

**-\$112.2 million**  
-4.2% ↓

## Month of November

### Total GRF uses

**-\$112.2 million**  
-4.2% ↓

### GRF Medicaid

**-\$9.5 million**  
-0.7% ↓

### Non-GRF Medicaid

**\$372.3 million**  
26.8% ↑

### All funds Medicaid

**\$362.8 million**  
13.3% ↑

### Tax revenue

**\$336.7 million**  
3.2% ↑

### Federal grants

**-\$202.3 million**  
-4.2% ↓

### Total GRF sources

**\$215.5 million**  
1.4% ↑

### Program expenditures

**-\$813.4 million**  
-5.1% ↓

## YTD through November

### Total GRF uses

**-\$788.5 million**  
-4.2% ↓

### GRF Medicaid

**-\$312.3 million**  
-4.4% ↓

### Non-GRF Medicaid

**-\$202.4 million**  
-2.8% ↓

### All funds Medicaid

**-\$514.6 million**  
-3.6% ↓