

LBO BUDGET FOOTNOTES INFOGRAPHIC

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- ◆ GRF tax revenues were over estimate in December by \$31.8 million (1.4%), resulting in a year-to-date (YTD) positive variance for the first half of the fiscal year of \$510.3 million (3.8%).
- ◆ Of the three major GRF taxes, the personal income tax had a positive December variance of \$39.2 million (3.9%), the commercial activity tax had a positive December variance of \$3.5 million (28.7%), and the sales and use tax had a negative December variance of \$10.7 million (0.9%).
- ◆ These three taxes were all over estimate for the YTD by \$301.7 million (6.1%), \$50.4 million (5.0%), and \$122.2 million (1.8%), respectively.
- ◆ GRF Medicaid expenditures had a negative variance in December of \$128.7 million (6.6%), decreasing its positive YTD variance to \$57.3 million (0.5%). Non-GRF Medicaid spending on the other hand, was below estimate for both the month and the YTD, so that all funds Medicaid expenditures were under estimate by \$200.6 million (6.3%) and \$986.8 million (5.5%) for the month and YTD, respectively.
- ◆ All other GRF program categories were under estimate for the YTD, offsetting the GRF Medicaid positive variance so that program expenditures were below the YTD estimate by \$223.0 million (1.1%) at the end of December.
- ◆ A large timing-related positive variance in transfers out resulted in a positive YTD variance in total GRF uses of \$329.7 million (1.5%).

GRF & Medicaid Variances – Actual vs. Estimate

Tax revenue

\$31.8 million ↑
1.4%

Federal grants

-\$3.8 million ↓
-0.3%

Total GRF sources

\$28.2 million ↑
0.8%

Program expenditures

-\$186.1 million ↓
-5.1%

Month of December

Total GRF uses

-\$182.4 million ↓
5.0%

GRF Medicaid

-\$128.7 million ↓
-6.6%

Non-GRF Medicaid

-\$71.8 million ↓
-5.8%

All funds Medicaid

-\$200.6 million ↓
-6.3%

Tax revenue

\$510.3 million ↑
3.8%

Federal grants

\$82.8 million ↑
1.1%

Total GRF sources

\$602.1 million ↑
2.9%

Program expenditures

-\$223.0 million ↓
-1.1%

YTD through December

Total GRF uses

\$329.7 million ↑
1.5%

GRF Medicaid

\$57.3 million ↑
0.5%

Non-GRF Medicaid

-\$1,044.1 million ↓
-13.9%

All funds Medicaid

-\$986.8 million ↓
-5.5%