

LBO BUDGET FOOTNOTES INFOGRAPHIC

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- ◆ GRF tax revenues increased their positive year-to-date (YTD) variance by \$162.6 million in October to \$218.6 million (2.4%).
- ◆ The personal income tax had a significant positive variance of \$133.8 million (18.8%) in October that pushed its YTD variance into positive territory (\$105.2 million, 3.1%). The commercial activity tax was also above estimate in October (\$16.6 million, 14.0%) and the YTD (\$66.9 million, 10.0%). The sales and use tax fared less well in October, falling below the monthly estimate by \$9.0 million (0.8%), but remained above the YTD estimate by \$52.3 million (1.2%).
- ◆ The state’s nontax revenue also had a positive YTD variance (\$113.9 million, 80.8%). Federal grants, however, were below the YTD estimate by \$187.1 million (3.4%). Total GRF sources were over estimate by \$147.8 million (1.0%).
- ◆ The negative YTD variance in federal grants coincided with a negative YTD variance in GRF Medicaid spending of \$241.8 million (2.9%). Non-GRF Medicaid spending was also under estimate (\$208.2 million, 4.9%), resulting in a negative YTD variance in all funds Medicaid spending of \$450.0 million (3.6%).
- ◆ GRF spending in other program categories was also under the YTD estimate, except for Property Tax Reimbursements, which was over estimate by \$61.7 million (7.2%). Total program expenditures were under the YTD estimate by \$421.1 million (2.5%).
- ◆ Transfers out were above estimate due to timing, resulting in total GRF uses being above the YTD estimate by \$241.7 million (1.1%).

GRF & Medicaid Variances – Actual vs. Estimate

Tax revenue

\$162.6 million ↑
7.2%

Program expenditures

\$69.7 million ↑
1.7%

GRF Medicaid

-\$71.1 million ↓
-3.8%

Tax revenue

\$218.6 million ↑
2.4%

Program expenditures

-\$421.1 million ↓
-2.5%

GRF Medicaid

-\$241.8 million ↓
-2.9%

Federal grants

-\$53.1 million ↓
-4.7%

Month of October

Non-GRF Medicaid

-\$100.3 million ↓
-6.1%

Federal grants

-\$187.1 million ↓
-3.4%

YTD through October

Non-GRF Medicaid

-\$208.2 million ↓
-4.9%

Total GRF sources

\$183.5 million ↑
5.3%

Total GRF uses

\$70.5 million ↑
1.8%

All funds Medicaid

-\$171.5 million ↓
-4.9%

Total GRF sources

\$147.8 million ↑
1.0%

Total GRF uses

\$241.7 million ↑
1.1%

All funds Medicaid

-\$450.0 million ↓
-3.6%