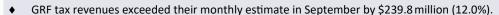
## LBO BUDGET FOOTNOTES INFOGRAPHIC

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Volume: Fiscal Year 2026 Issue: October 2025



- The monthly surplus yielded a year-to-date (YTD) variance of similar magnitude, due to personal income tax (PIT) and nonauto sales and use tax receipts exceeding their FY 2026 benchmark by \$144.2 million (5.3%) and \$65.4 million (2.4%), respectively. The PIT performance exhibited strength in a wide range of payment types and income sources, whereas the nonauto sales tax receipts reflected the 14-day expanded sales tax holiday occurring in August, whose impact on tax revenues was somewhat less than anticipated.
- Federal grants, however, had a negative YTD variance (\$117.2 million, 2.3%). The state's nontax revenue was also below the YTD estimate by \$14.4 million (13.5%). This resulted in a YTD positive variance of \$160.8 million (1.3%) in total GRF sources.
- GRF Medicaid spending was \$21.7 million (0.3%) above its YTD estimate. Conversely, non-GRF Medicaid spending was below estimate (\$78.4 million, 2.3%), resulting in a negative YTD variance in all funds Medicaid spending of \$56.7 million (0.5%).
- GRF spending for all program categories exceeded its monthly estimate by \$243.6 million (5.5%) and its YTD estimate by \$198.6 million (1.4%). Both positive variances were related to timing-related aspects of Property Tax Relief reimbursements, which are expected to resolve themselves in the coming months.

### GRF & Medicaid Variances - Actual vs. Estimate

#### Tax revenue **Federal grants** Total GRF sources \$239.8 million -\$97.3 million \$131.3 million 12.0% -6.6% 3.7% **Total GRF uses Program expenditures** \$243.6 million \$243.7 million **Month of September** 5.5% **GRF Medicaid** Non-GRF Medicaid All funds Medicaid \$90.7 million -\$405.2 million -\$495.8 million 4.0% -23.7% -9.3%



\$291.9 million 4.3%

# Federal grants

-\$117.2 million -2.3%

#### **Total GRF sources**

**Total GRF uses** 

\$160.8 million 1.3%

#### **Program expenditures**

\$198.6 million 1.4%

## **YTD through September**

1.3%

#### **GRF Medicaid**

\$21.7 million 0.3%

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#### Non-GRF Medicaid

-\$78.4 million -2.3%

#### All funds Medicaid

\$199.7 million

-\$56.7 million -0.5%