

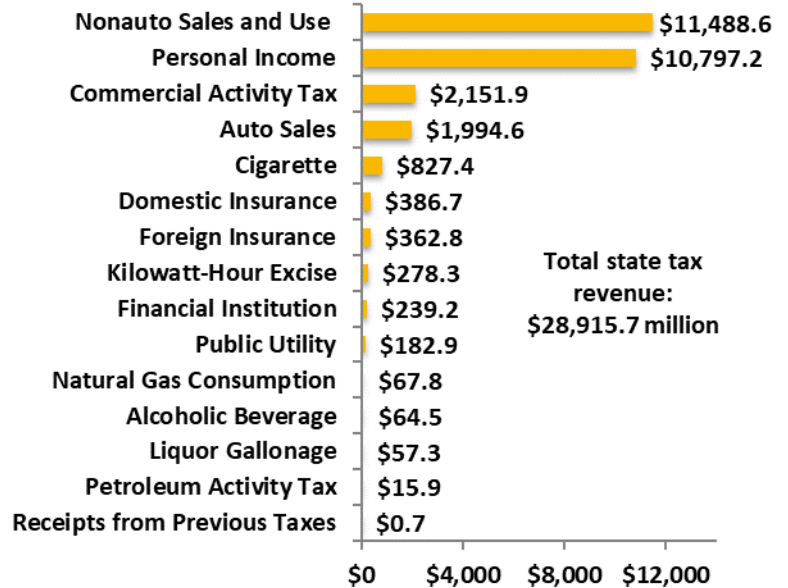
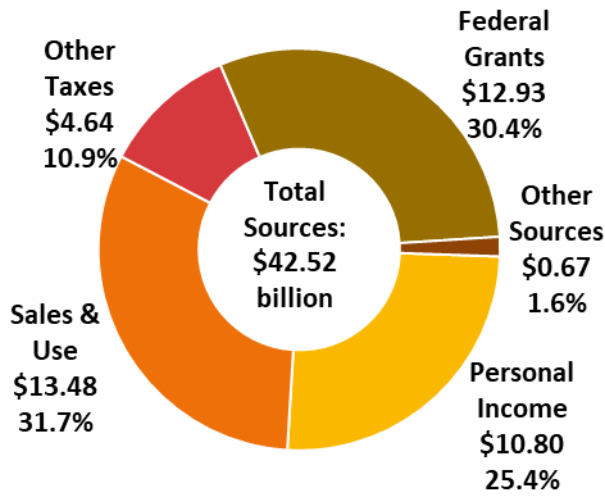


Legislative Budget Office of LSC

Fiscal Year 2023 GRF Budget

August 2023

Money came from:



- ◆ The GRF finished FY 2023 with an unobligated cash balance of \$7.36 billion. The balance of the Budget Stabilization Fund (BSF) was \$3.50 billion at the end of FY 2023. The combined balance of the GRF and BSF was \$10.86 billion.
- ◆ GRF tax revenues were stronger than expected in FY 2023, coming in \$994 million (3.6%) over OBM's estimates.
- ◆ GRF program expenditures are dominated by Medicaid (48.9%). Medicaid GRF spending was 70.3% from federal sources and 29.7% from state sources.
- ◆ Program expenditures were \$1.81 billion (4.6%) below OBM estimate due primarily to GRF Medicaid expenditures, which were \$1.42 billion below estimate.
- ◆ Primary and Secondary Education is the largest spending area (34.1%), if only state-source GRF is considered.

Money went to:

