

LBO BUDGET FOOTNOTES INFOGRAPHIC

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- ◆ After a strong December, the personal income tax fell below estimate for the month of January by \$16.4 million (1.6%), resulting in a negative year-to-date (YTD) variance of \$19.2 million (0.4%).
- ◆ On the other hand, the sales and use tax, the largest GRF tax, had a positive variance in January of \$31.2 million (3.1%), increasing its positive YTD variance to \$110.6 million (1.7%). The commercial activity tax also had positive variances for the month and YTD of \$11.0 million (15.1%) and \$33.7 million (3.9%), respectively.
- ◆ GRF taxes as a whole exceeded estimate by \$44.7 million (2.0%) for January and by \$138.0 million (1.0%) YTD.
- ◆ Federal grants deposited into the GRF had a positive variance in January of \$84.0 million (9.9%) and a positive YTD variance of \$94.3 million (1.5%).
- ◆ Federal grants in the GRF are reimbursements for the federal share of Medicaid expenditures made from the GRF, which were also above estimate in January. GRF Medicaid expenditures were \$161.9 million (12.7%) above estimate in January and \$108.2 million (1.1%) above estimate YTD.
- ◆ All program categories other than Medicaid had negative YTD variances at the end of January. Total program expenditures were below estimate by \$146.9 million (0.7%) YTD.

GRF & Medicaid Variances – Actual vs. Estimate

Tax revenue

\$44.7 million
2.0% ↑

Federal grants

\$84.0 million
9.9% ↑

Total GRF sources

\$138.9 million
4.4% ↑

Program expenditures

\$110.4 million
3.9% ↑

Month of January

Total GRF uses

\$111.2 million
3.9% ↑

GRF Medicaid

\$161.9 million
12.7% ↑

Non-GRF Medicaid

-\$28.0 million
-2.7% ↓

All funds Medicaid

\$133.9 million
5.8% ↑

Tax revenue

\$138.0 million
1.0% ↑

Federal grants

\$94.3 million
1.5% ↑

Total GRF sources

\$284.0 million
1.4% ↑

Program expenditures

-\$146.9 million
-0.7% ↓

YTD through January

Total GRF uses

-\$153.2 million
-0.7% ↓

GRF Medicaid

\$108.2 million
1.1% ↑

Non-GRF Medicaid

-\$126.1 million
-1.9% ↓

All funds Medicaid

-\$17.9 million
-0.1% ↓