

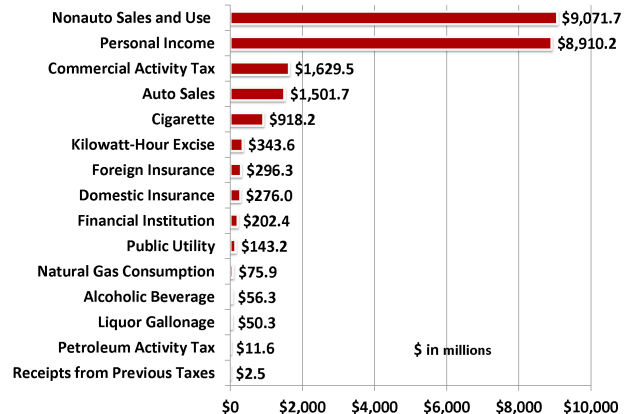
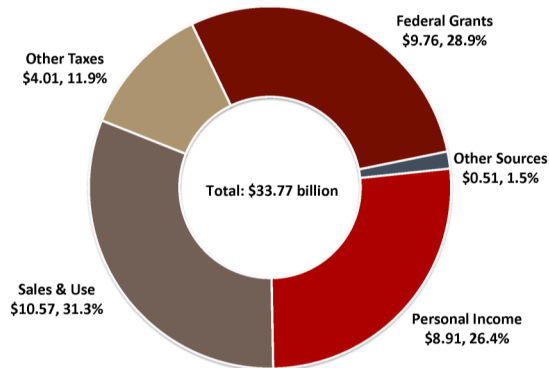


Legislative Budget Office of LSC

Fiscal Year 2019 GRF Budget

July 2019

Money came from:
\$33.77 billion in total



A closer look at state tax receipts: \$23.49 billion in total

- ◆ The GRF budget finished FY 2019 with a cash balance of \$1.54 billion.
- ◇ Tax receipts came in \$651.2 million above the OBM estimate. All revenue (including both tax and non-tax) sources were \$207.9 million above estimate.
- ◇ FY 2019 tax receipts grew 4.8% (\$1.07 billion) over FY 2018.
- ◇ Total expenditures were \$579.6 million below estimate due primarily to Medicaid (\$537.8 million).
- ◆ The Budget Stabilization Fund (BSF) held steady at \$2.69 billion during FY 2019. The statutory BSF target for FY 2020 is \$2.87 billion (8.5% of FY 2019 GRF revenue), a difference of \$178.7 million.

Money went to:

- ◆ Medicaid spending dominated the total GRF budget at \$15.05 billion.
 - ◇ The state and the federal government contributed 34.6% and 65.4% respectively, of that total.
- ◆ Primary and secondary education ranks second in total state and federal budget but first in state-only GRF. All GRF funding for primary and secondary education comes from state sources.

