

# LBO BUDGET FOOTNOTES INFOGRAPHIC

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- ◆ Despite negative variances in the two largest GRF tax sources, GRF tax revenues came in above estimate in May by \$17.3 million (0.7%) reducing the year-to-date (YTD) negative variance to \$429.4 million (1.7%).
- ◆ The personal income tax came in below the monthly estimate in May by \$33.0 million (3.9%) and below the YTD estimate at the end of May by \$486.9 million (5.4%). The sales and use tax also had a negative May variance of \$23.1 million (1.9%), increasing its negative YTD variance to \$37.5 million (0.3%).
- ◆ On the other hand, the commercial activity tax (CAT) had positive monthly variances for May and the YTD of \$75.8 million (22.1%) and \$97.2 million (4.3%), respectively.
- ◆ The state’s nontax revenue, driven by higher than expected earnings on investment, had a positive YTD variance of \$288.5 million (88.5%). Federal grants, however, were below the YTD estimate by \$924.5 million (7.2%). Total YTD GRF sources were under estimate by \$1.05 billion (2.7%).
- ◆ On the other side of the ledger, GRF program expenditures were over estimate in May by \$156.8 million (4.0%), but still have a significant negative YTD variance (\$1.67 billion, 4.2%).
- ◆ GRF Medicaid spending had a positive variance in May of \$77.4 million (3.4%), but a YTD negative variance of \$1.25 billion (6.4%). Despite a few positive May variances, all other program categories were also under their YTD estimates.
- ◆ YTD non-GRF Medicaid spending was also under estimate (\$912.0 million, 5.1%), resulting in a negative YTD variance in all funds Medicaid of \$2.16 billion (5.8%).
- ◆ Transfers out were above the YTD estimate by \$1.20 billion (21.4%) due mainly to transfers to support capital spending, resulting in total GRF uses being below the YTD estimate by \$474.0 million (1.0%).

## GRF & Medicaid Variances – Actual vs. Estimate

### Tax revenue

**\$17.3 million** ↑  
0.7%

### Program expenditures

**\$156.8 million** ↑  
4.0%

### GRF Medicaid

**\$77.4 million** ↑  
3.4%

### Tax revenue

**-\$429.4 million** ↓  
-1.7%

### Program expenditures

**-\$1,671.6 million** ↓  
-4.2%

### GRF Medicaid

**-\$1,251.8 million** ↓  
-6.4%

### Federal grants

**\$40.1 million** ↑  
2.4%

### Month of May

### Non-GRF Medicaid

**-\$356.1 million** ↓  
-22.8%

### Federal grants

**-\$924.5 million** ↓  
-7.2%

### YTD through May

### Non-GRF Medicaid

**-\$912.0 million** ↓  
-5.1%

### Total GRF sources

**\$57.6 million** ↑  
1.4%

### Total GRF uses

**\$156.8 million** ↑  
4.0%

### All funds Medicaid

**-\$278.7 million** ↓  
-7.2%

### Total GRF sources

**-\$1,050.1 million** ↓  
-2.7%

### Total GRF uses

**-\$474.0 million** ↓  
-1.0%

### All funds Medicaid

**-\$2,163.8 million** ↓  
-5.8%