

LBO BUDGET FOOTNOTES INFOGRAPHIC

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- ◆ GRF tax revenues were below estimate by \$76.9 million (2.9%) in November, driven by a negative monthly variance of \$94.2 million (7.3%) in the sales and use tax. Despite these negative monthly variances, the sales and use tax remains above the year-to-date (YTD) estimate by \$485.5 million (9.4%) and total GRF tax revenues remain above the YTD estimate by \$493.6 million (4.4%) due to the large positive variance in the sales and use tax in September.
- ◆ The personal income tax (PIT) was \$31.1 million (4.2%) above its estimate in November partially offsetting its negative variance in October. PIT is below its YTD estimate by \$28.8 million (0.7%).
- ◆ The commercial activity tax (CAT), on the other hand, was below estimate by \$37.4 million (7.0%) in November reducing its positive YTD variance to \$19.8 million (1.7%).
- ◆ Federal grants into the GRF were \$288.5 million (4.0%) below their YTD estimate, resulting in a positive YTD variance in total GRF sources of \$230.0 million (1.2%).
- ◆ YTD GRF program expenditures were under estimate at the end of November by \$387.3 million (1.8%), partly driven by a negative variance in GRF Medicaid expenditures of \$161.0 million (1.5%).
- ◆ Non-GRF Medicaid spending had a negative YTD variance of \$325.4 million (4.7%) resulting in a negative YTD variance of \$486.4 million (2.7%) in all funds Medicaid expenditures.

GRF & Medicaid Variances – Actual vs. Estimate

Tax revenue

-\$76.9 million
-2.9% ↓

Federal grants

-\$6.5 million
-0.5% ↓

Total GRF sources

-\$83.3 million
-2.1% ↓

Program expenditures

\$141.1 million
3.6% ↑

Month of November

Total GRF uses

\$139.6 million
3.5% ↑

GRF Medicaid

\$175.4 million
8.8% ↑

Non-GRF Medicaid

-\$140.8 million
-8.0% ↓

All funds Medicaid

\$34.5 million
0.9% ↑

Tax revenue

\$493.6 million
4.4% ↑

Federal grants

-\$288.5 million
-4.0% ↓

Total GRF sources

\$230.0 million
1.2% ↑

Program expenditures

-\$387.3 million
-1.8% ↓

YTD through November

Total GRF uses

-\$385.6 million
-1.8% ↓

GRF Medicaid

-\$161.0 million
-1.5% ↓

Non-GRF Medicaid

-\$325.4 million
-4.7% ↓

All funds Medicaid

-\$486.4 million
-2.7% ↓