

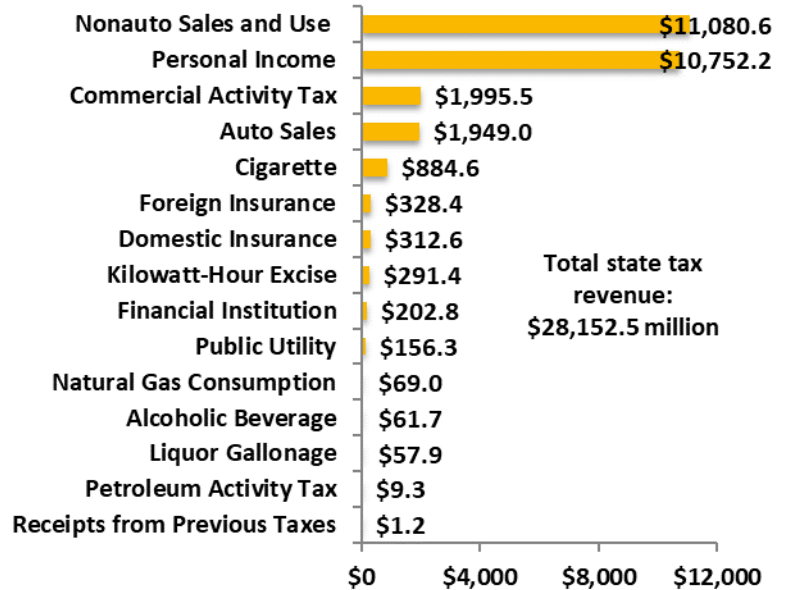
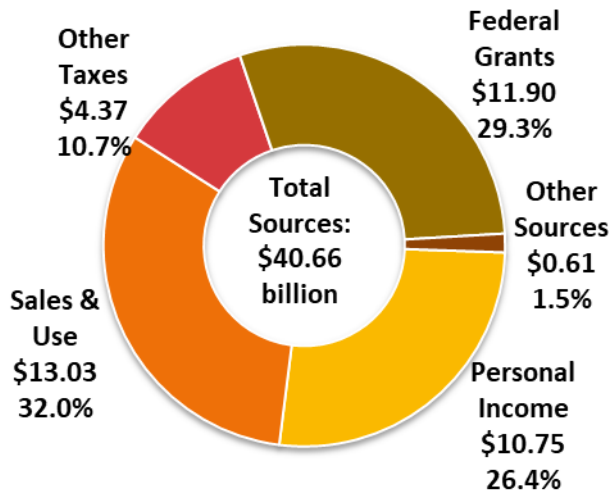


# Legislative Budget Office of LSC

## Fiscal Year 2022 GRF Budget

July 2022

### Money came from:



- ◆ The GRF finished FY 2022 with an unobligated cash balance of \$5.66 billion. The balance of the Budget Stabilization Fund (BSF) increased slightly to \$2.71 billion. H.B. 110 suspended the BSF deposit from the FY 2022 GRF year-end surplus, but required investment earning of the BSF to stay in the fund.
- ◆ GRF tax revenues were stronger than expected in FY 2022, coming in \$2.74 billion over OBM's estimates.
- ◆ GRF program expenditures are dominated by Medicaid (47.8%). Medicaid GRF spending was 69.6% from federal sources and 30.4% from state sources.
- ◆ Program expenditures were \$580.4 million above OBM estimate due primarily to a greater than expected reliance on GRF versus non-GRF funds for Medicaid.
- ◆ Primary and Secondary Education is the largest spending area (34.4%), if only state-source GRF is considered.

### Money went to:

