

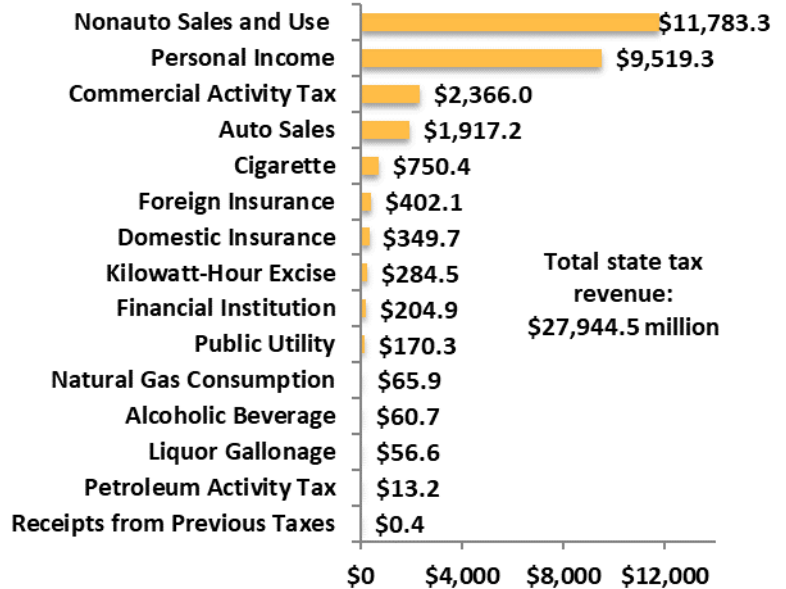
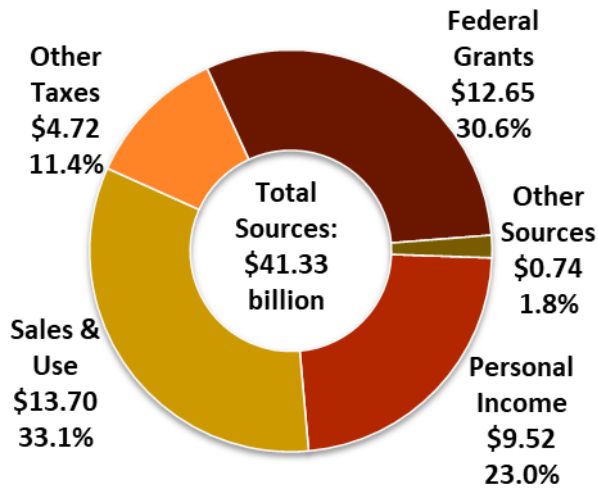


# Legislative Budget Office of LSC

## Fiscal Year 2024 GRF Budget

July 2024

### Money came from:



- ◆ The GRF finished FY 2024 with an unobligated cash balance of \$1.09 billion. The balance of the Budget Stabilization Fund (BSF) was \$3.79 billion at the end of FY 2024. The combined unobligated balance of the GRF and BSF was \$4.88 billion.
- ◆ GRF tax revenues were weaker than expected in FY 2024, coming in \$485 million (1.7%) under OBM's estimates.
- ◆ GRF program expenditures are dominated by Medicaid (47.6%). Medicaid GRF spending was 65.2% from federal sources and 34.8% from state sources.
- ◆ Program expenditures were \$1.59 billion (3.8%) below OBM estimate due primarily to GRF Medicaid expenditures, which were \$1.17 billion (5.7%) below estimate.
- ◆ Primary and Secondary Education is the largest spending area (33.8%), if only state-source GRF is considered.

### Money went to:

