

LBO BUDGET FOOTNOTES INFOGRAPHIC

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- ◆ The personal income tax performed very strongly in April, exceeding the estimate revised in February by \$377.4 million (39.6%) and bringing the YTD variance for this tax from a negative \$100.7 million at the end of March to a positive \$276.7 million (3.9%) at the end of April.
- ◆ The other two largest state GRF tax sources were also above estimate in April — the sales and use tax by \$21.3 million, bringing its YTD variance to a positive \$177.7 million, and the commercial activity tax by \$10.5 million, bringing its YTD variance to a positive \$40.7 million.
- ◆ YTD GRF taxes as a whole exceeded estimate by \$551.2 million (3.0%) at the end of April, a positive variance that grew by \$414.3 million from the end of March.
- ◆ The only GRF revenue source with a significant negative YTD variance at the end of April was federal grants, which were \$565.0 million (6.6%) under estimate. This variance was due to lower than estimated GRF Medicaid spending. At the end of April, FY 2019 GRF Medicaid expenditures were below estimate by \$729.7 million. Non-GRF Medicaid expenditures were also below estimate YTD by \$604.5 million, resulting in an all funds negative YTD variance for Medicaid of \$1.33 billion, primarily due to lower than expected Medicaid caseloads.
- ◆ In addition to Medicaid, GRF expenditures for five other program categories were also under their YTD estimate at the end of April. Of the three categories with positive YTD variances, the most significant was Property Tax Reimbursements, which was \$64.7 million over estimate due to timing issues.

GRF & Medicaid Variances – Actual vs. Estimate

Tax revenue

\$414.3 million
20.0% ↑

Program expenditures

-\$81.4 million
-3.0% ↓

GRF Medicaid

-\$100.3 million
-9.3% ↓

Tax revenue

\$551.2 million
3.0% ↑

Program expenditures

-\$701.2 million
-2.5% ↓

GRF Medicaid

-\$729.7 million
-5.6% ↓

Federal grants

-\$80.0 million
-11.4% ↓

Month of April

Non-GRF Medicaid

-\$87.5 million
-7.1% ↓

Federal grants

-\$565.0 million
-6.6% ↓

YTD through April

Non-GRF Medicaid

-\$604.5 million
-5.8% ↓

Total GRF sources

\$366.2 million
13.1% ↑

Total GRF uses

-\$81.3 million
-3.0% ↓

All funds Medicaid

-\$187.9 million
-8.1% ↓

Total GRF sources

\$18.5 million
0.1% ↑

Total GRF uses

-\$693.9 million
-2.4% ↓

All funds Medicaid

-\$1,334.2 million
-5.7% ↓