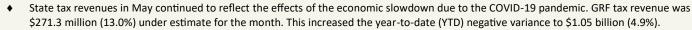
Legislative Budget Office of the Legislative Service Commission

LBO BUDGET FOOTNOTES INFOGRAPHIC

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- The personal income tax, with a negative YTD variance of \$767.0 million (9.7%) was responsible for 73.2% of the negative YTD variance in tax revenues. This tax had a negative variance of \$91.4 million (15.1%) in May, but most of its negative YTD variance was caused by a negative variance of \$635.7 million in April, which reflected the delay in the payment deadline from April 15 to July 15, in addition to the economic slow down
- The sales and use tax, the largest GRF tax, had a negative variance of \$167.3 million (17.6%) in May, less than this tax's negative variance of \$236.7 million (24.0%) in April, but still significant. At the end of May, this tax had a negative YTD variance of \$326.6 million (3.3%).
- YTD GRF Medicaid expenditures were \$382.4 million (2.7%) above estimate at the end of May. This positive variance was offset by a negative variance in non-GRF Medicaid expenditures of \$593.8 million (4.9%). Medicaid caseloads increased by more than 67,000 in May.
- GRF spending for all other program categories, except for Medicaid and Other Education, were under estimate YTD. Total program expenditures were \$109.3 million (0.3%) under estimate.
- On May 7, the governor signed an executive order requiring GRF budget reductions totaling \$775.0 million for FY 2020.

GRF & Medicaid Variances - Actual vs. Estimate

Tax revenue **Federal grants** Total GRF sources \$217.9 million -\$271.3 million -\$52.0 million -13.0% 29.9% -1.8% **Total GRF uses Program expenditures** \$226.6 million \$226.6 million **Month of May** 8.3% 8.3% **GRF Medicaid** All funds Medicaid Non-GRF Medicaid \$266.0 million -\$146.9 million -\$412.9 million 22.7% -32.9% -6.1%



