Legislative Budget Office of the Legislative Service Commission

LBO BUDGET FOOTNOTES INFOGRAPHIC

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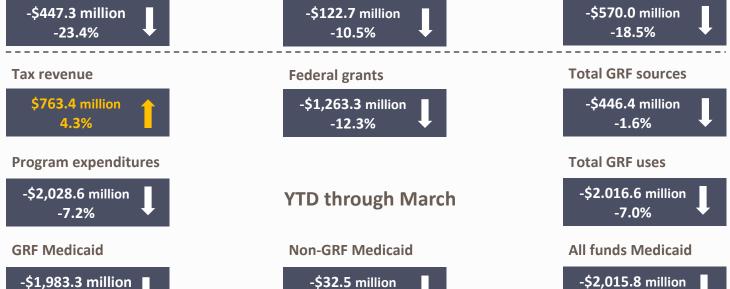
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- The sales and use tax had the largest positive variance in March, exceeding estimates by \$31.1 million (3.7%) for the month, due to a strong showing in auto sales, and increasing this tax's positive YTD variance to \$477.4 million (5.8%).
- The personal income tax, on the other hand, was under estimate by \$38.4 million (6.8%) in March, partially offsetting this tax's positive variance in February. The personal income tax had a positive YTD variance of \$198.8 million (2.9%).
- ♦ The commercial activity tax had a positive variance in March of \$11.1 million (118.0%), resulting in a positive YTD variance for this tax of \$7.8 million (0.6%).
- Medicaid's negative YTD GRF variance grew by \$447.3 million to reach \$1.98 billion (13.3%) at the end of March. Non-GRF Medicaid spending was also under estimate. The YTD variance in all funds Medicaid expenditures was \$2.02 billion (8.0%) at the end of March, measured against estimates that were increased by about \$3 billion from H.B. 166 estimates due to expected impacts of the COVID-19 pandemic.
- Primary and Secondary Education had a positive YTD variance of \$121.8 million (2.0%).

GRF & Medicaid Variances - Actual vs. Estimate

Tax revenue **Federal grants** Total GRF sources \$41.4 million -\$296.5 million -\$238.7 million -23.3% -8.2% 2.6% **Total GRF uses Program expenditures** -\$457.5 million -\$444.4 million Month of March -13.7% -13.3% **GRF Medicaid** Non-GRF Medicaid All funds Medicaid -\$447.3 million -\$570.0 million -\$122.7 million -23.4% -10.5% -18.5%



-0.3%

-8.0%