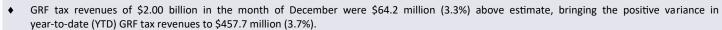
Legislative Budget Office of the Legislative Service Commission

LBO BUDGET FOOTNOTES INFOGRAPHIC

Click <u>here</u> for the full edition of Budget Footnotes

Volume: Fiscal Year 2021 Issue: January 2021



- ♦ The sales and use tax, the largest GRF tax, continued to lead the way with a positive variance of \$49.6 million (4.9%) in December. This increased this tax's positive YTD variance to \$356.5 million (6.3%) at the end of December.
- ♦ The personal income tax also came in above estimate in December by \$5.4 million (0.7%), increasing its positive YTD variance to \$75.3 million (1.5%).
- ♦ The commercial activity tax, the third largest GRF tax, had a positive variance in December of \$6.4 million (61.9%), decreasing this tax's negative YTD variance to \$15.0 million (1.9%).
- ◆ The negative YTD variance in GRF program expenditures increased by \$144.5 million in December to end the first half of FY 2021 at \$698.9 million (3.6%) under estimate. This negative variance was dominated by a negative YTD variance in GRF Medicaid spending of \$539.2 million (5.3%). Non-GRF Medicaid spending was also under estimate YTD by \$50.0 million (0.8%). Medicaid spending is compared to estimates that were updated in September 2020 in response to the COVID-19 pandemic. These estimates are about \$3 billion higher for all funds than those used for H.B. 166.
- Expenditures for all GRF program categories, except for Primary and Secondary Education, were under their YTD estimates at the end of December.

GRF & Medicaid Variances - Actual vs. Estimate

Tax revenue **Federal grants** Total GRF sources \$64.2 million -\$335.6 million -\$269.7 million -41.4% -9.8% 3.3% **Total GRF uses Program expenditures** -\$120.8 million -\$144.5 million Month of December -6.5% -5.4% **GRF Medicaid** Non-GRF Medicaid All funds Medicaid -\$127.4 million -\$191.9 million -\$64.5 million -3.8% -11.6% -6.9%



\$457.7 million 3.7%

Federal grants

-\$636.1 million -8.8%

Total GRF sources

-\$157.5 million -0.8%

Program expenditures

-\$698.9 million -3.6%

YTD through December

-\$709.6 million -3.6%

Total GRF uses

All funds Medicaid

-\$589.2 million -3.6%

GRF Medicaid

-\$539.2 million -5.3%

Non-GRF Medicaid

-\$50.0 million -0.8%