

LBO BUDGET FOOTNOTES INFOGRAPHIC

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- ◆ The sales and use tax continued its strong performance in June, exceeding estimates by \$135.0 million (13.9%) for the month and ending the fiscal year with a positive yearly variance of \$1.01 billion (9.0%).
- ◆ The personal income tax also performed strongly in June with a positive variance of \$227.7 million (26.7%). This tax ended the fiscal year \$435.5 million (4.5%) above its estimate for the year.
- ◆ The commercial activity tax had a positive variance in June of \$5.7 million (99.5%), increasing the positive yearly variance for this tax to \$13.8 million (0.8%). The cigarette tax also had a significant positive variance for the year at \$55.2 million (6.3%).
- ◆ Total GRF tax revenues of \$26.47 billion for FY 2021 were \$1.54 billion (6.2%) above estimate.
- ◆ Most of the \$463.6 million in transfers in that were planned for June did not occur so that transfers in ended the fiscal year \$443.7 million (81.9%) under their yearly estimate.
- ◆ Medicaid spending across all funds was \$420.4 million (14.9%) over estimate in June but still ended the fiscal year \$1.97 billion (5.8%) under its yearly estimate. Of that total negative yearly variance, \$757.0 million was in the GRF and the remaining \$1.22 billion was in non-GRF spending.
- ◆ Agencies encumbered \$611.5 million of FY 2021 GRF appropriations for expenditure in FY 2022.

GRF & Medicaid Variances – Actual vs. Estimate

Tax revenue

\$367.6 million ↑
15.9%

Federal grants

\$247.7 million ↑
21.7%

Total GRF sources

\$161.3 million ↑
4.1%

Program expenditures

\$140.7 million ↑
5.4%

Month of June

Total GRF uses

\$137.3 million ↑
5.3%

GRF Medicaid

\$103.7 million ↑
6.0%

Non-GRF Medicaid

\$316.7 million ↑
28.6%

All funds Medicaid

\$420.4 million ↑
14.9%

Tax revenue

\$1,538.0 million ↑
6.2%

Federal grants

-\$30.3 million ↓
-0.2%

Total GRF sources

\$1,130.6 million ↑
2.9%

Program expenditures

-\$789.9 million ↓
-2.2%

FY 2021

Total GRF uses

-\$780.5 million ↓
-2.1%

GRF Medicaid

-\$757.0 million ↓
-4.0%

Non-GRF Medicaid

-\$1,215.0 million ↓
-8.2%

All funds Medicaid

-\$1,972.0 million ↓
-5.8%