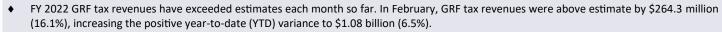
# Legislative Budget Office of the Legislative Service Commission

# LBO BUDGET FOOTNOTES INFOGRAPHIC

Click *here* for the full edition of Budget Footnotes

Volume: Fiscal Year 2022 Issue: March 2022



- ♦ The personal income tax had the largest positive variance in February at \$184.8 million (157.6%), followed by the commercial activity tax at \$45.8 million (12.1%), and the sales and use tax at \$20.2 million (2.5%). These positive monthly variances increased the positive YTD variances in these taxes to \$669.1 million (11.7%), \$119.9 million (8.9%), and \$308.0 million (3.8%), respectively.
- ♦ GRF Medicaid spending had a positive variance in February of \$199.5 million (18.0%), resulting in a positive YTD variance of \$162.8 million (1.5%). Non-GRF Medicaid spending, on the other hand, had a negative variance of \$302.4 million (17.6%) in February, increasing its negative YTD variance to \$1.01 billion (8.0%). YTD Medicaid expenditures were under estimate by \$845.3 million (3.6%) over all funds at the end of February. Medicaid caseloads were under estimate for the first four months of the fiscal year but have been over estimate since November.
- ♦ Due to the positive variance in GRF Medicaid spending, GRF program expenditures were above estimate by \$73.3 million (2.9%) in February, resulting in a positive YTD variance for the first time this fiscal year (\$37.9 million, 0.2%). GRF expenditures in Primary and Secondary Education were below estimate by \$99.0 million (13.6%) in February, decreasing this category's timing-related positive YTD variance to \$276.8 million (4.7%).

## GRF & Medicaid Variances - Actual vs. Estimate

#### Tax revenue Federal grants Total GRF sources \$239.4 million \$506.7 million \$264.3 million 16.1% 21.8% **Program expenditures Total GRF uses** \$73.3 million \$59.3 million **Month of February** 2.3% **GRF Medicaid** Non-GRF Medicaid All funds Medicaid \$199.5 million -\$102.8 million -\$302.4 million 18.0% -17.6% -3.6%

### Tax revenue

\$1,080.6 million 6.5%

### **Program expenditures**

\$37.9 million 0.2%

### **GRF Medicaid**

\$162.8 million 1.5%

------

### **Federal grants**

\$336.0 million 4.6%

# YTD through February

Non-GRF Medicaid

-\$1,008.1 million -8.0%

### **Total GRF sources**

\$1,733.9 million 7.2%

### **Total GRF uses**

\$53.2 million 0.2%

### All funds Medicaid

-\$845.3 million -3.6%