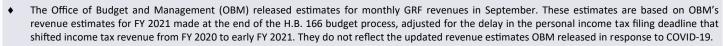
Legislative Budget Office of the Legislative Service Commission

LBO BUDGET FOOTNOTES INFOGRAPHIC

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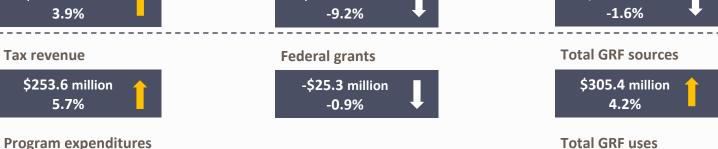
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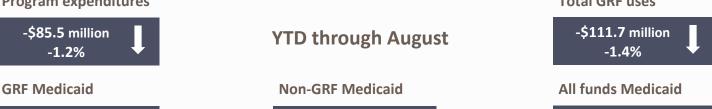


- ♦ YTD GRF tax revenues of \$4.67 billion were above these estimates by \$253.6 million (5.7%) at the end of August.
- The sales and use tax, the largest GRF tax, had the largest positive YTD variance among GRF tax sources at \$182.9 million (9.6%), consisting of a positive variance of \$62.7 million (22.7%) in the auto sales tax and \$120.2 million (7.4%) in the nonauto sales and use tax.
- ♦ The personal income tax was also above its YTD estimate by \$96.3 million (5.0%).
- ♦ The commercial activity tax was the only one of the three largest GRF tax sources to be below its YTD estimate at the end of August, having a negative variance of \$32.0 million (8.8%), largely reflecting commercial activity in the second quarter (April to June) of 2020.
- ♦ A positive YTD variance in GRF Medicaid spending of \$68.0 million (1.7%) was offset by a negative variance in non-GRF Medicaid spending of \$115.4 million (6.4%), resulting in a negative YTD variance in all funds Medicaid spending of \$47.4 million (0.8%).
- Despite the positive YTD variance in GRF Medicaid spending, total YTD program expenditures were under estimate by \$85.5 million (1.2%), mostly due to a timing-related negative YTD variance in Property Tax Reimbursements of \$105.2 million (42.8%).

GRF & Medicaid Variances - Actual vs. Estimate

Tax revenue **Federal grants** Total GRF sources -\$25.3 million \$69.0 million \$35.2 million 3.2% -2.2% 1.0% **Total GRF uses Program expenditures** -\$85.5 million -\$116.2 million **Month of August** -2.4% -3.2% **GRF Medicaid** Non-GRF Medicaid All funds Medicaid -\$47.4 million \$68.0 million -\$115.4 million 3.9% -9.2% -1.6%





SRF Medicaid

\$68.0 million
1.7%

Non-GRF Medicaid

-\$115.4 million
-6.4%

-\$47.4 million
-0.8%