

# LBO BUDGET FOOTNOTES INFOGRAPHIC

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Volume: Fiscal Year 2021

Issue: July 2021

- ◆ 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%