

Ohio Legislative Service Commission

GRF & MEDICAID VARIANCE SUMMARY

June 2018

- ◆ All three of the largest GRF tax revenue sources continued to perform well in May resulting in positive variances in overall GRF tax revenue of \$57.9 million for the month and \$418.5 million for the year-to-date (YTD).
- ◆ Similar to April, personal income tax receipts led the way with a positive variance of \$92.6 million (15.7%) in May, increasing this tax's positive YTD variance to \$401.9 million (5.6%).
- ◆ The sales and use tax had a positive monthly variance of \$7.1 million (0.8%), increasing this tax's positive YTD variance to \$40.2 million (0.4%). However, after beating expectations in the previous two months, the nonauto portion underperformed in May and posted a negative YTD variance of \$35.9 million (0.5%).
- ◆ The commercial activity tax had a positive variance in May of \$17.6 million (5.7%), increasing this tax's positive YTD variance to \$27.2 million (1.8%).
- ◆ YTD GRF Medicaid expenditures were \$265.3 million (1.9%) below estimate and accounted for 89.0% of the total negative variance of \$298.2 million (1.0%) in GRF program expenditures.

GRF Sources

	Tax Revenue	Federal Grants	Total GRF Sources
May	\$57.9 million 2.9% ↑	-\$33.1 million -5.0% ↓	\$8.7 million 0.3% ↑
FY 2018 YTD	\$418.5 million 2.1% ↑	-\$243.5 million -2.7% ↓	\$158.3 million 0.5% ↑

GRF Uses

	GRF Medicaid	Program Expenditures	Total GRF Uses
May	-\$44.8 million -4.6% ↓	-\$59.8 million -2.4% ↓	-\$59.8 million -2.4% ↓
FY 2018 YTD	-\$265.3 million -1.9% ↓	-\$298.2 million -1.0% ↓	-\$294.2 million -1.0% ↓

All-Funds Medicaid

	Non-GRF	All-Funds Total	ACA – Managed Care
May	-\$92.0 million -7.4% ↓	-\$136.8 million -6.1% ↓	-\$14.7 million -4.3% ↓
FY 2018 YTD	-\$282.9 million -2.5% ↓	-\$548.2 million -2.2% ↓	-\$59.3 million -1.6% ↓

- ◆ Key: An up arrow indicates a positive variance (i.e., the amount by which actual is above estimate) while a down arrow indicates a negative variance.
- ◆ GRF sources mainly consist of state tax revenue (63%) and federal grants (35%) but also include some state nontax revenue and transfers in.
- ◆ GRF uses mainly consist of various program expenditures (98%) but also include transfers out.
- ◆ Both GRF and non-GRF Medicaid expenditures contain federal and state moneys.
- ◆ The full edition of LSC's monthly *Budget Footnotes* may be accessed on LSC's website: www.lsc.ohio.gov.