

Ohio Legislative Service Commission

GRF & MEDICAID VARIANCE SUMMARY

November 2017

- ◆ GRF tax revenue came in very close to OBM's estimate for the month of October, being \$3.3 million (0.2%) above the estimate. This pushed the year-to-date (YTD) positive variance to \$20.6 million. All three major GRF taxes – sales and use, personal income, and commercial activity – have outperformed their YTD estimates, by \$7.4 million, \$16.4 million, and \$21.5 million, respectively.
- ◆ GRF program expenditures as a whole were \$120.3 million below the YTD estimate at the end of October. YTD expenditures from all program categories except Property Tax Reimbursements were below estimates. YTD Medicaid expenditures from both GRF and non-GRF sources were below estimate. Total YTD Medicaid expenditures from all funds were below estimate by \$113.8 million, continuing the recent trend of spending less in Medicaid than projected.

GRF Sources

	Tax Revenue	Federal Grants	Total GRF Sources
October	\$3.3 million 0.2% ↑	-\$34.2 million -3.9% ↓	-\$80.6 million -3.0% ↓
FY 2018	\$20.6 million 0.3% ↑	-\$5.4 million -0.2% ↓	\$1.7 million 0.0% ↑

GRF Uses

	GRF Medicaid	Program Expenditures	Total GRF Uses
October	-\$13.9 million -1.0% ↓	-\$37.6 million -1.2% ↓	-\$57.1 million -1.8% ↓
FY 2018	-\$8.3 million -0.2% ↓	-\$120.3 million -1.0% ↓	-\$127.4 million -1.0% ↓

All-Funds Medicaid

	Non-GRF	All-Funds Total	ACA – Managed Care
October	\$18.0 million 2.0% ↑	\$4.1 million 0.2% ↑	-\$1.0 million -0.3% ↓
FY 2018	-\$105.4 million -2.7% ↓	-\$113.8 million -1.2% ↓	\$2.1 million 0.2% ↑

- ◆ 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.