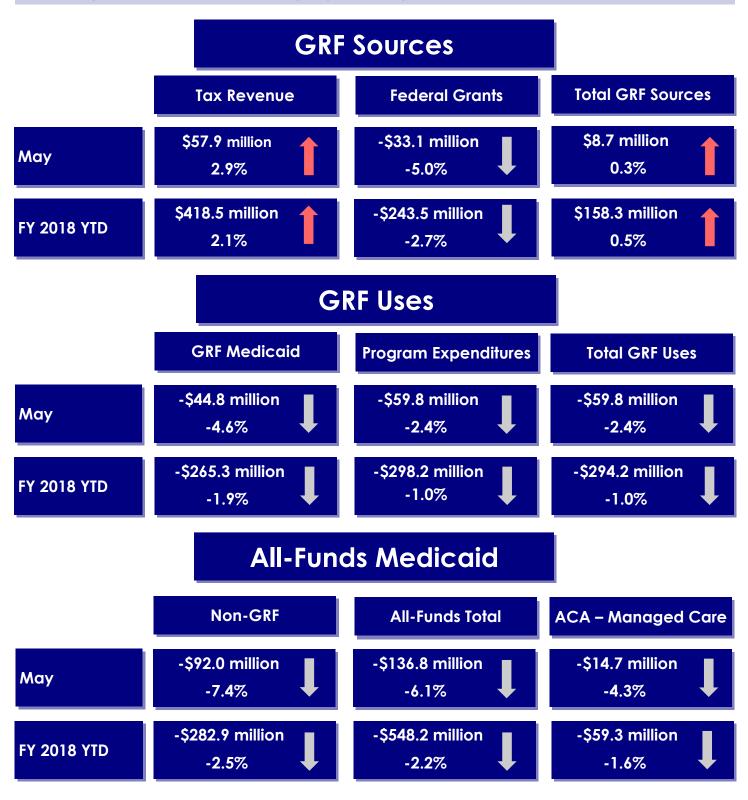
## **Ohio Legislative Service Commission**

## **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.



- ♦ 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.