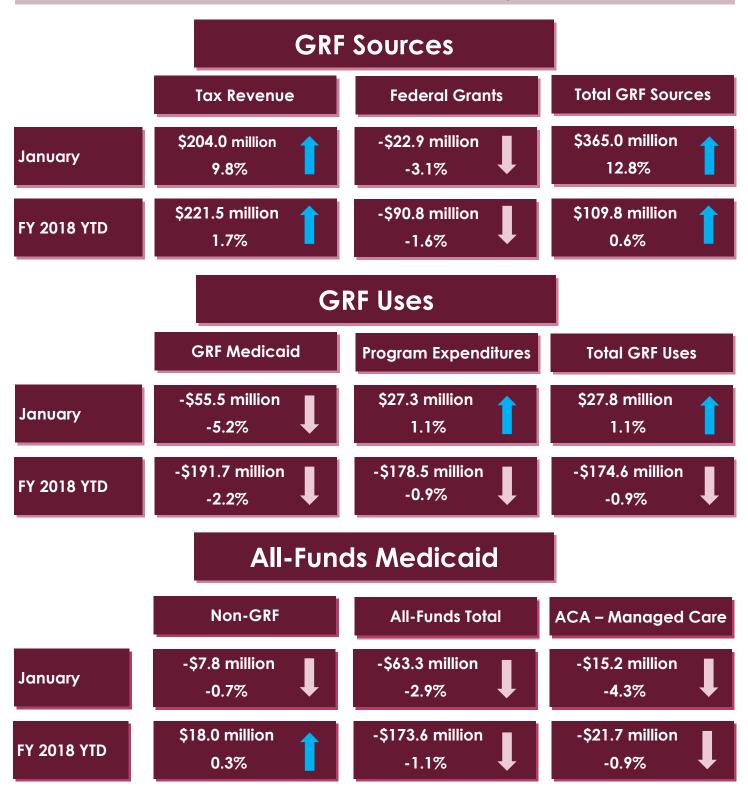
## **Ohio Legislative Service Commission**

## **GRF & MEDICAID VARIANCE SUMMARY**

## February 2018

- ◆ The personal income tax had a strong month in January; it exceeded estimate by \$222.6 million (24.9%). As a result, this tax's positive year-to-date (YTD) variance increased to \$249.9 million (5.0%). The commercial activity tax's positive YTD variance also increased by \$13.0 million in January to \$22.0 million (2.8%).
- ♦ The sales and use tax, the largest GRF tax, on the other hand, continued to struggle. Sales and use tax receipts came in \$39.0 million (4.1%) below estimate in January, resulting in a negative YTD variance of \$22.7 million (0.4%) for this tax.
- ♦ YTD GRF taxes as a whole exceeded estimate by \$221.5 million (1.7%), of which \$204.0 million occurred in the month of January.
- ♦ YTD GRF Medicaid expenditures were \$191.7 million (2.2%) below estimate, which was larger than the \$174.6 million (0.9%) negative YTD variance for GRF uses as a whole. Medicaid's negative YTD variance was reduced somewhat by the net positive YTD variance from all other categories.



- 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.