





Medicaid Tracking Note as of 5/4/2015:

While not usually part of a revenue update, there is a countervailing pressure from current year expenditure trending in the Medicaid program. Weekly reports of Medicaid expenditures indicate that spending is tracking \$15.6 to \$20 million gross over spending targets that are reflected by FY 2015 appropriations. This is \$7 to \$9 million in General Fund for the state match. DVHA Medicaid is a \$945 Million program so, while this is a small percentage of the total, it raises concerns about FY 2015 year-end closure and FY 2016 funding and expenditures.

January 2015 Targets

FY15 General Fund Tracking (\$ in millions, major sources)

	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15
<u>Personal Income Tax</u>						
Monthly Target	97.7	2.0	24.3	150.0	35.8	67.5
Monthly Actual	91.8	9.6	22.1	160.8	0.0	0.0
<i>Difference</i>	-5.9	7.6	-2.2	10.8	0.0	0.0
Cumulative Target	422.3	424.3	448.6	598.6	634.3	701.8
Cumulative Actual	416.4	426.0	448.1	608.8		
<i>Difference</i>	-5.9	1.7	-0.5	10.3	0.0	0.0
<u>Sales & Use Tax</u>						
Monthly Target	28.3	17.5	17.3	19.2	17.0	19.3
Monthly Actual	28.7	16.6	16.4	19.9	0.0	0.0
<i>Difference</i>	0.4	-0.8	-0.9	0.7	0.0	0.0
Cumulative Target	147.5	165.0	182.3	201.5	218.5	237.8
Cumulative Actual	147.9	164.5	180.9	200.8		
<i>Difference</i>	0.4	-0.5	-1.4	-0.7	0.0	0.0
<u>Corporate Tax</u>						
Monthly Target	2.1	-0.2	20.8	13.6	-1.9	17.6
Monthly Actual	7.9	1.0	28.6	14.3	0.0	0.0
<i>Difference</i>	5.8	1.2	7.7	0.6	0.0	0.0
Cumulative Target	52.6	52.4	73.2	86.9	85.0	102.6
Cumulative Actual	58.4	59.4	87.9	102.2		
<i>Difference</i>	5.8	7.0	14.7	15.3	0.0	0.0
<u>Meals & Rooms Tax</u>						
Monthly Target	13.1	12.5	14.2	12.4	9.1	10.6
Monthly Actual	13.6	12.3	14.1	13.7	0.0	0.0
<i>Difference</i>	0.5	-0.2	-0.1	1.2	0.0	0.0
Cumulative Target	90.3	102.7	117.0	129.4	138.5	149.1
Cumulative Actual	90.8	103.1	117.2	130.8		
<i>Difference</i>	0.5	0.3	0.2	1.5	0.0	0.0
<u>Property Transfer Tax</u>						
Monthly Target	0.7	0.6	0.7	0.8	0.8	1.1
Monthly Actual	0.6	0.5	0.6	0.9	0.0	0.0
<i>Difference</i>	-0.1	-0.1	0.0	0.0	0.0	0.0
Cumulative Target	6.8	7.4	8.1	8.9	9.8	10.9
Cumulative Actual	6.7	7.3	7.9	8.8		
<i>Difference</i>	-0.1	-0.1	-0.2	-0.2	0.0	0.0
<u>All Other Revenue</u>						
Monthly Target	12.8	30.7	15.8	8.6	12.4	9.3
Monthly Actual	10.8	31.2	16.4	9.6	0.0	0.0
<i>Difference</i>	-2.0	0.5	0.7	1.0	0.0	0.0
Cumulative Target	79.1	109.8	125.5	134.1	146.5	155.8
Cumulative Actual	77.1	108.3	124.8	134.3	0.0	0.0
<i>Difference</i>	-2.0	-1.5	-0.8	0.2	0.0	0.0
<u>Total Revenue</u>						
Monthly Target	154.7	63.0	93.1	204.7	73.1	125.3
Monthly Actual	153.4	71.3	98.2	219.1	0.0	0.0
<i>Difference</i>	-1.3	8.2	5.1	14.4	0.0	0.0
Cumulative Target	798.6	861.6	954.7	1,159.4	1,232.6	1,357.9
Cumulative Actual	797.3	868.6	966.8	1185.9		
<i>Difference</i>	-1.3	6.9	12.1	26.5	0.0	0.0
<u>Estate Tax</u>						
Cumulative Collections	5.4	8.2	9.1	10.2		
% of Total	22%	34%	38%	42%	0%	0%
<i>Estate Tax to Higher Ed TF</i>						
Estate Tax Monthly Targets	2.4	1.6	2.0	2.6	2.1	1.7

January 2015 Targets

FY15 Transportation Fund Tracking (\$ in millions, major sources)

	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15
<u>Gasoline Tax</u>						
Monthly Target	6.4	5.5	6.4	6.2	5.6	6.5
Monthly Actual	5.9	5.7	7.4	5.8	0.0	0.0
<i>Difference</i>	-0.5	0.2	1.0	-0.4	0.0	0.0
Cumulative Target	46.4	51.9	58.3	64.6	70.2	76.7
Cumulative Actual	45.9	51.6	59.0	64.8		
<i>Difference</i>	-0.5	-0.3	0.7	0.3	0.0	0.0
<u>Diesel Tax</u>						
Monthly Target	1.5	1.3	1.3	1.2	1.4	2.2
Monthly Actual	2.1	0.7	1.9	1.4	0.0	0.0
<i>Difference</i>	0.6	-0.6	0.6	0.2	0.0	0.0
Cumulative Target	10.7	12.0	13.3	14.5	16.0	18.2
Cumulative Actual	11.3	12.0	13.9	15.3		
<i>Difference</i>	0.6	0.0	0.6	0.8	0.0	0.0
<u>Purchase & Use +</u>						
<u>Rental Tax</u>						
Monthly Target	4.4	3.6	5.0	5.9	6.1	8.0
Monthly Actual	4.4	3.6	4.6	5.8	0.0	0.0
<i>Difference</i>	0.0	-0.1	-0.4	-0.1	0.0	0.0
Cumulative Target	36.5	40.1	45.2	51.1	57.2	65.1
Cumulative Actual	36.5	40.1	44.7	50.5		
<i>Difference</i>	0.0	-0.1	-0.5	-0.6	0.0	0.0
<u>DMV Fees</u>						
Monthly Target	5.2	5.2	7.2	7.9	8.5	9.3
Monthly Actual	5.1	5.1	7.0	8.7	0.0	0.0
<i>Difference</i>	-0.1	-0.1	-0.1	0.9	0.0	0.0
Cumulative Target	42.4	47.6	54.8	62.6	71.1	80.4
Cumulative Actual	42.3	47.4	54.4	63.1		
<i>Difference</i>	-0.1	-0.3	-0.4	0.5	0.0	0.0
<u>All Other Revenue</u>						
Monthly Target	1.7	1.6	1.8	1.7	1.5	2.1
Monthly Actual	1.5	1.2	1.8	1.5	0.0	0.0
<i>Difference</i>	-0.1	-0.5	0.0	-0.3	0.0	0.0
Cumulative Target	11.4	13.0	14.8	16.5	18.0	20.1
Cumulative Actual	11.2	12.4	14.2	15.7	0.0	0.0
<i>Difference</i>	-0.1	-0.6	-0.6	-0.8	0.0	0.0
<u>Total Revenue</u>						
Monthly Target	19.1	17.3	21.7	23.0	23.1	28.2
Monthly Actual	19.0	16.2	22.8	23.2	0.0	0.0
<i>Difference</i>	-0.1	-1.1	1.1	0.3	0.0	0.0
Cumulative Target	147.3	164.6	186.4	209.3	232.4	260.5
Cumulative Actual	147.2	163.4	186.2	209.5		
<i>Difference</i>	-0.1	-1.2	-0.1	0.2	0.0	0.0

January 2015 Targets

FY15 Education Fund Tracking (\$ in millions, major sources)

	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15
<u>Sales & Use Tax</u>						
Monthly Target	15.2	9.4	9.3	10.3	9.1	10.4
Monthly Actual	15.4	9.0	8.8	10.7	0.0	0.0
<i>Difference</i>	0.2	-0.4	-0.5	0.4	-9.1	-10.4
Cumulative Target	79.4	88.9	98.2	108.5	117.7	128.0
Cumulative Actual	79.6	88.6	97.4	108.1		
<i>Difference</i>	0.2	-0.3	-0.8	-0.4	0.0	0.0
<u>Purchase & Use Tax</u>						
Monthly Target	2.2	1.8	2.5	3.0	3.0	4.0
Monthly Actual	2.2	1.8	2.3	2.9	0.0	0.0
<i>Difference</i>	0.0	0.0	-0.2	0.0	-3.0	-4.0
Cumulative Target	18.2	20.1	22.6	25.5	28.6	32.6
Cumulative Actual	18.2	20.0	22.3	25.3		
<i>Difference</i>	0.0	0.0	-0.2	-0.3	0.0	0.0
<u>Investment Income</u>						
Monthly Target	0.0	0.0	0.0	0.0	0.0	0.0
Monthly Actual	0.0	0.0	0.0	0.0	0.0	0.0
<i>Difference</i>	0.0	0.0	0.0	0.0	0.0	0.0
Cumulative Target	0.0	0.0	0.0	0.0	0.0	0.0
Cumulative Actual	0.0	0.0	0.0	0.0		
<i>Difference</i>	0.0	0.0	0.0	0.0	0.0	0.0
<u>Lottery</u>						
Monthly Target	2.0	1.8	1.7	2.2	1.8	3.6
Monthly Actual	1.6	2.7	1.9	1.6	0.0	0.0
<i>Difference</i>	-0.4	1.0	0.2	-0.6	-1.8	-3.6
Cumulative Target	11.4	13.2	14.9	17.1	19.0	22.6
Cumulative Actual	11.0	13.8	15.6	17.3		
<i>Difference</i>	-0.4	0.6	0.7	0.1	0.0	0.0
<u>Total Revenue</u>						
Monthly Target	19.5	13.0	13.5	15.6	14.0	18.0
Monthly Actual	19.3	13.5	13.0	15.3	0.0	0.0
<i>Difference</i>	-0.2	0.5	-0.5	-0.3	-14.0	-18.0
Cumulative Target	109.2	122.2	135.7	151.3	165.3	183.3
Cumulative Actual	108.9	122.4	135.4	150.7		
<i>Difference</i>	-0.2	0.3	-0.3	-0.5	0.0	0.0