

Medicaid Sales & Use Tax Transition Fund

Greater Cleveland Regional Transit Authority
Office of Management & Budget
September 19, 2017



Background

- MCO tax base loss
- State budget – 15 months funding
- Transition Fund & Resolution
- Deadline
 - October 15, 2017

Source of Funds

- State aid for MCO loss
 - FY 2017
 - On or before November 1, 2017
 - FY 2018
 - Between January 1, 2018 and February 1, 2018

Use of Funds

- Payments received
 - Medicaid Sales & Use Tax Transition Fund
- Transfer to General Fund
 - All funding received
 - As soon as possible

Request from Finance Committee

- Request the resolution establishing this fund for BOT approval at the Board meeting today.

Questions?

Greater Cleveland Regional Transit Authority

