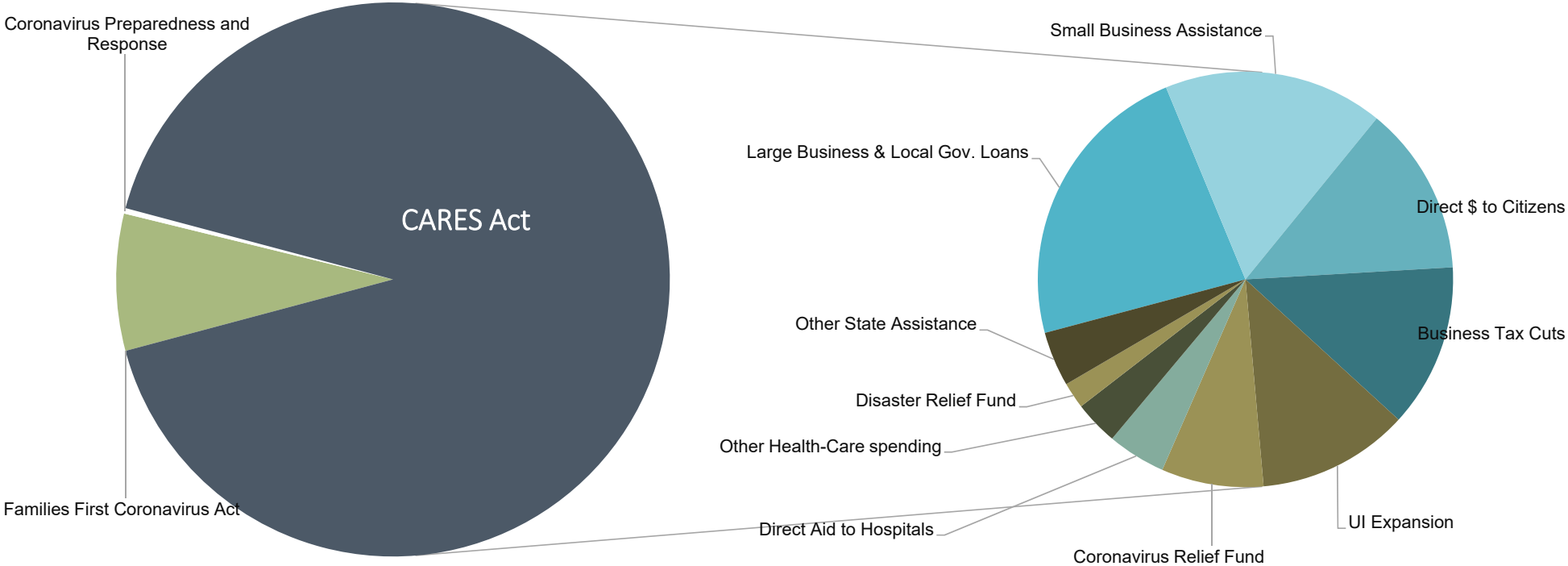


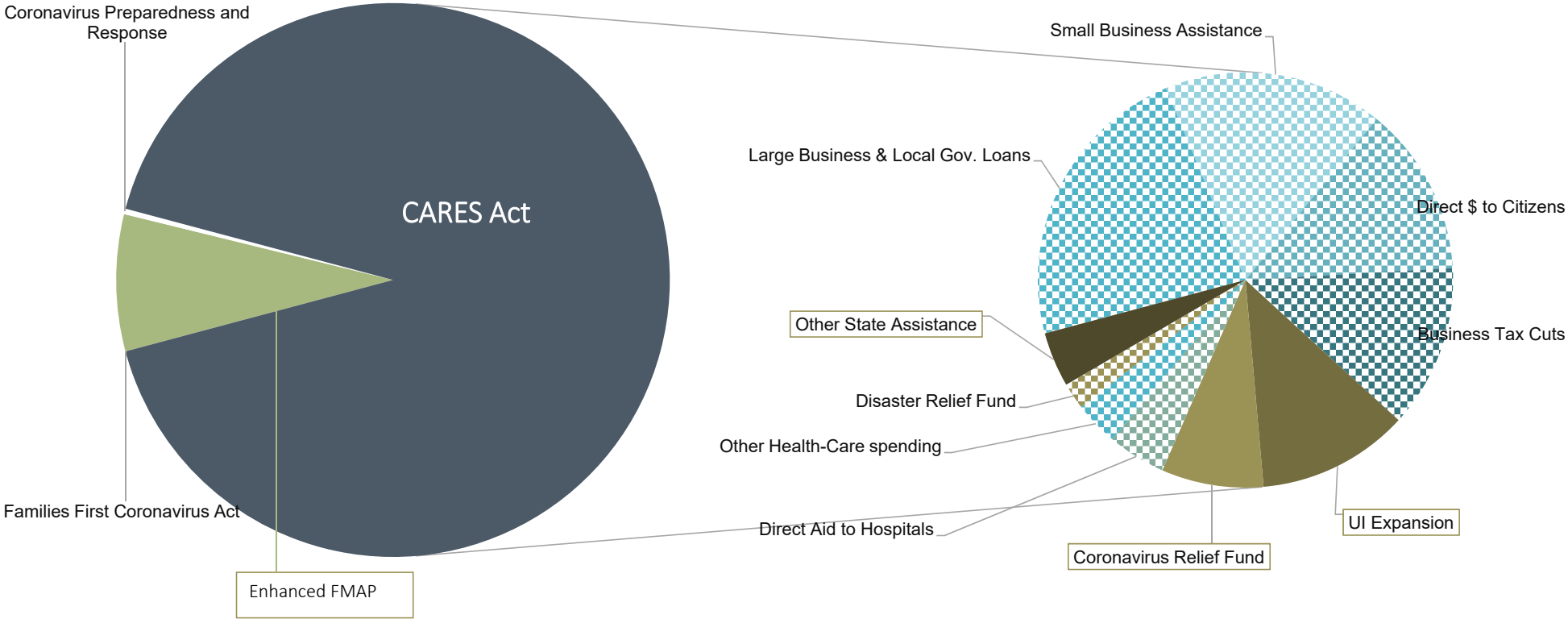
COVID - 19

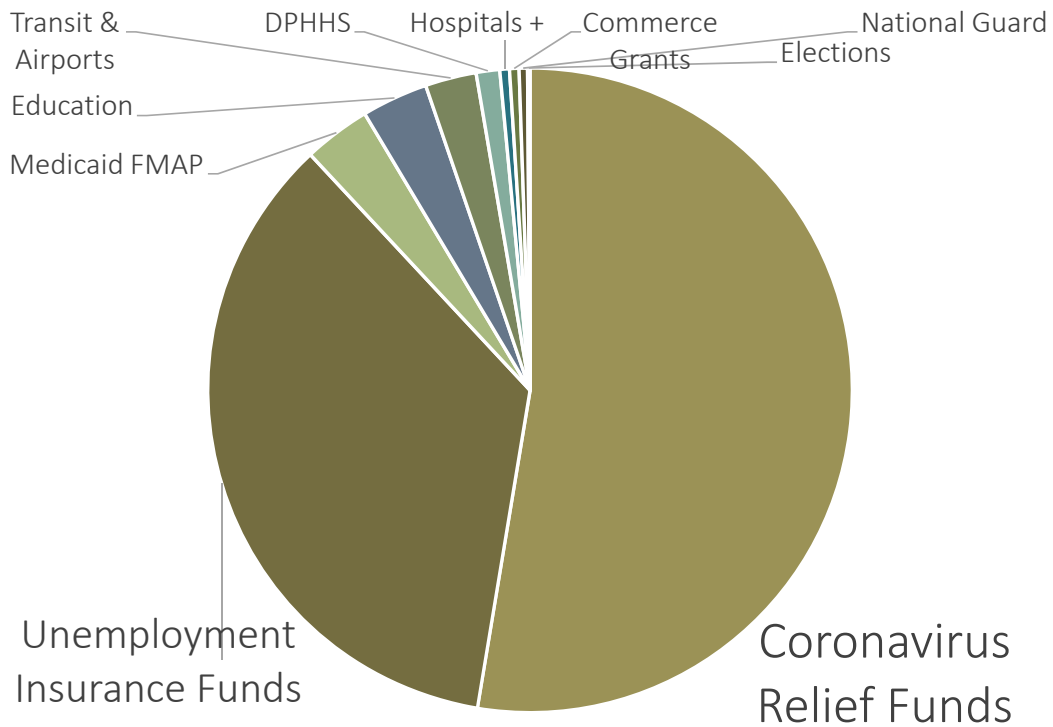
Financial Update

Federal Legislation = \$2.4 Trillion



Federal Legislation = \$2.4 Trillion





Federal Funds to the State Montana Government

Federal Funding for Montana Approximately \$2.4 Billion

Coronavirus Relief Fund for Montana is \$1.25 Billion

Most values are approximate

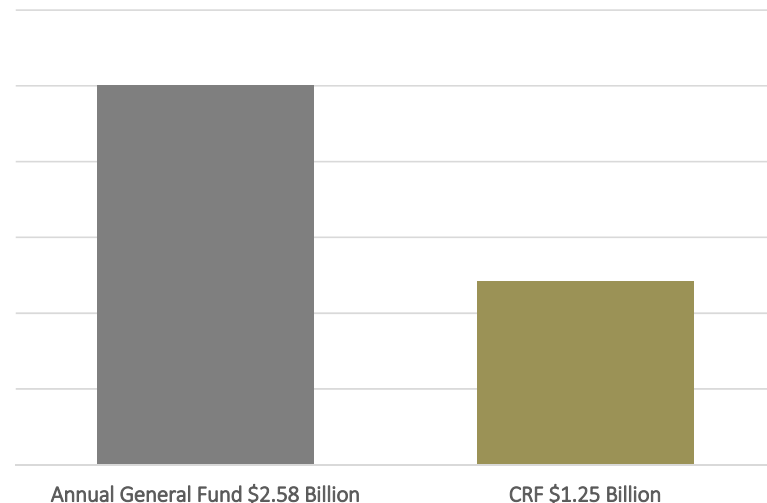
Compare Annual General Fund to CRF

CRF is **48.4%** of FY 2020 general fund appropriations.

In other words, the amount received from the federal government, statutorily appropriated to the Governor, is nearly half the level of annual general fund appropriations.

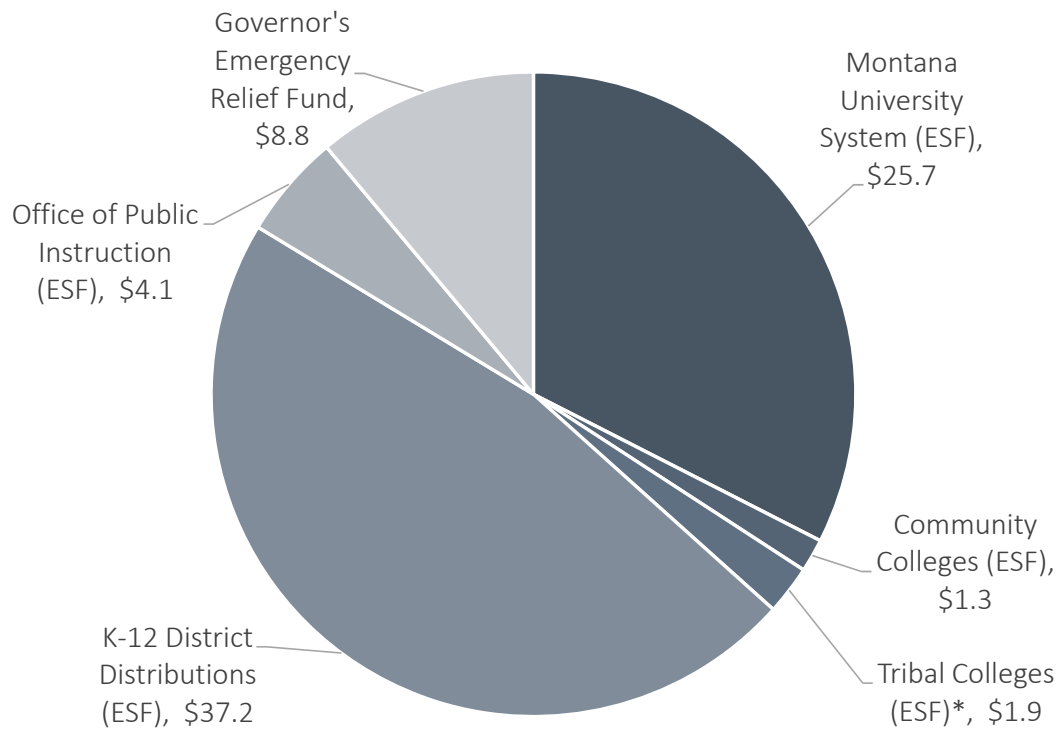
The Governor has flexibility to spend and may also offer short-term loans to the general fund for cash flow purposes.

Comparative Size of the Coronavirus Relief Funds



Education- Federal fund allocations

Allocations to the State of Montana from the Education Stabilization Fund (ESF) and Governor's Emergency Relief Fund



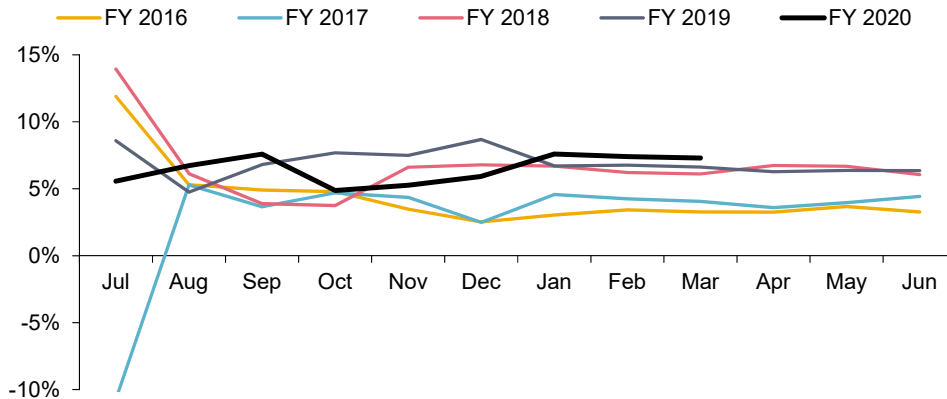
* Tribal Colleges will likely receive additional funding from the Education Stabilization Fund and the Bureau of Indian Education. This will be updated as more information is received.

Revenue and Economy

Revenue Year to date: strong, well above HJ 2

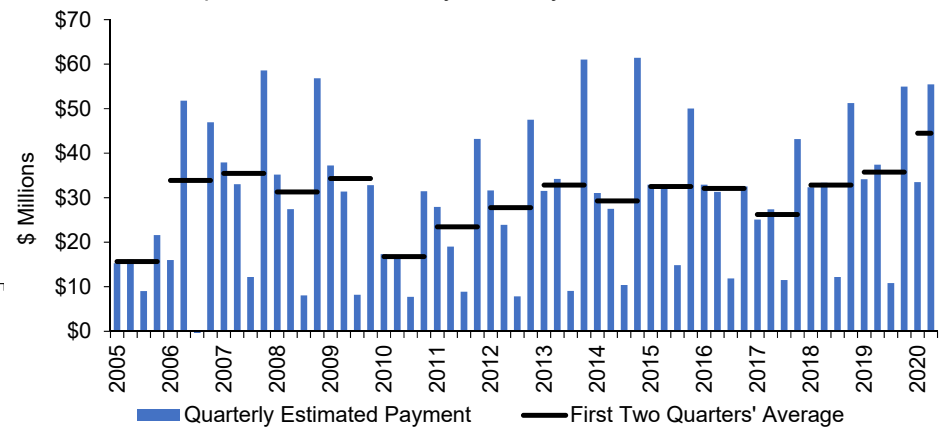
Withholding Year to date

Cumulative year-over-year withholding growth may decrease throughout the remainder of the fiscal year due to increased unemployment.



Corporate tax

Corporate Estimated Payments by Fiscal Year Quarter



Income tax

Corporate Income tax

Oil and Gas – SSR + local

Interest - local also

Accommodations – SSR impacts

Rental Car

Gaming

Local Resort Community – sales tax

2020 and 2021 Revenue Impacts

IHS Markit Page 11 – Copyright protected

45% Baseline

35% Pessimistic – longer hit to economy

20% Optimistic – V shaped

Economics

IHS Markit updates

“COVID-19 changes everything”

Rapidly changing – updates monthly

LFD - Will begin evaluating impact to the general fund

Dashboard Development



UI Benefits
SBA Loans



Withholding

Tracking the Economy

State Expenditures (other than UI Benefits)

Slow to start, \$1.4 million expended by April 3, expect much more to come, especially from these agencies:

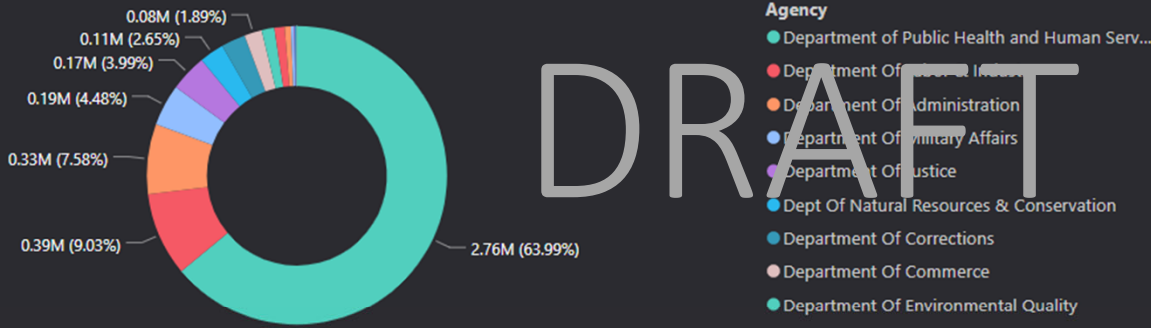
- DPHHS expect increases at all levels
- DMS for disaster and emergency services

Dashboard being developed (data through April 14)

Total State COVID-19 Expenditures

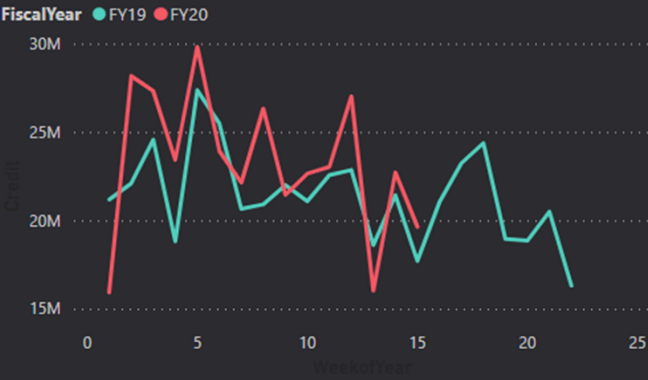
4.31M

Total COVID-19 Expenditures by Agency

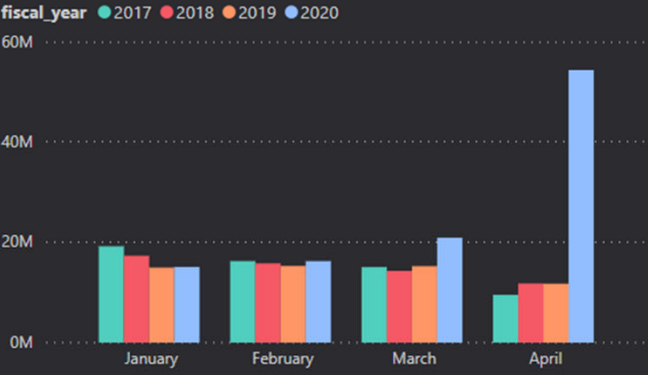


DRAFT

Income Tax Withholding by Week



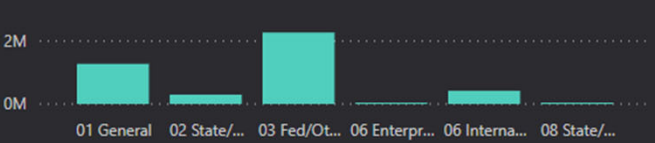
Unemployment Insurance



Total by Type of Expenditure



Total by Fund Type





Wrap up

Information as available

Track Expenditures and Revenues on COVID-19

Track economic indicators

Tracking Medicaid enrollment

Local Government revenue and spending on COVID-19

Education revenue and spending on COVID-19

Revenue and Cashflow forecast update



DASHBOARD IN A WEEK
OR TWO



MAY REPORT



MAY LFC MEETING



UPDATED REVENUE
FORECAST JUNE REPORT

Next Steps