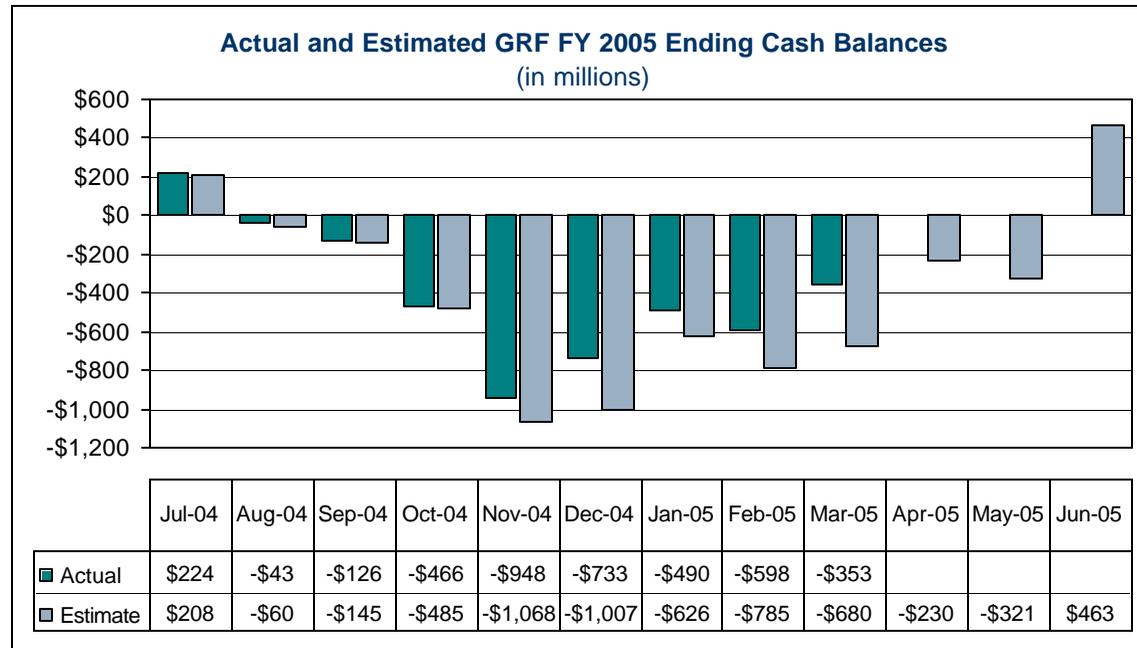


Fiscal Facts

GRF Receipts, Disbursements, and Cash Balance A Report of the Ohio Legislative Service Commission, April 2005



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Highlights of year-to-date receipts from GRF taxes:

- ◆ Total GRF receipts are \$295.3 million (1.7%) above estimate.
- ◆ Receipts from the Personal Income Tax are \$252.9 (4.7%)million above estimate.
- ◆ Receipts from the Corporate Franchise Tax are \$94.9 million (15.8%) above estimate.
- ◆ Receipts from the Sales and Use Taxes are \$16.6 million (0.3%) above estimate (with auto sales and nonauto sales partially offsetting).
- ◆ The first significant Domestic Insurance Tax payments typically are received in May; prior to that large variances may occur.
- ◆ Ending cash balances are \$327 million higher than forecast.

Highlights of year-to-date GRF disbursements:

- ◆ Total GRF disbursements are \$31.5 million (0.2%) below estimate.
- ◆ The largest contributor to the lower-than-expected spending is the Welfare and Human Services category, which is under estimate by \$126.7 million (1.4%).
- ◆ Disbursements from the Property Tax Relief program are over estimate by \$102.4 million (14.3%). This variance is related to faster processing of submissions from local governments.
- ◆ Disbursements in the Education category are under the estimate by \$57.9 million (0.8%), but in the coming months are expected to reverse as Department of Education data showing higher-than-expected enrollments impact formula aid disbursements.

Further details of GRF receipts and disbursements will be available in the upcoming issue of LSC's *Budget Footnotes*, available on the LSC web site: <http://www.lsc.state.oh.us>

**General Revenue Fund Income
Actual vs. Estimate
(\$ in thousands)**

REVENUE SOURCE TAX REVENUE	Month of March 2005				Fiscal Year to Date			
	Actual	Estimate*	Variance	Percent	Actual	Estimate*	Variance	Percent
Auto Sales	\$100,618	\$99,175	\$1,443	1.5%	\$781,639	\$809,230	-\$27,591	-3.4%
Nonauto Sales & Use	\$507,371	\$499,500	\$7,871	1.6%	\$5,059,431	\$5,015,250	\$44,181	0.9%
Total Sales & Use Taxes	\$607,989	\$598,675	\$9,314	1.6%	\$5,841,070	\$5,824,480	\$16,590	0.3%
Personal Income	\$518,259	\$439,800	\$78,459	17.8%	\$5,666,148	\$5,413,200	\$252,948	4.7%
Corporate Franchise	\$348,062	\$254,317	\$93,745	36.9%	\$694,036	\$599,163	\$94,873	15.8%
Public Utility	-\$9,500	-\$7,600	-\$1,900	25.0%	\$55,228	\$69,900	-\$14,672	-21.0%
Kilowatt Hour Excise	\$29,658	\$31,200	-\$1,542	-4.9%	\$258,979	\$262,800	-\$3,821	-1.5%
Total Major Taxes	\$1,494,468	\$1,316,392	\$178,076	13.5%	\$12,515,462	\$12,169,543	\$345,919	2.8%
Foreign Insurance	\$78,434	\$63,990	\$14,444	22.6%	\$256,166	\$248,708	\$7,458	3.0%
Domestic Insurance	\$14	\$2,210	-\$2,196	-99.4%	\$222	\$4,012	-\$3,790	-94.5%
Business & Property	\$75	\$75	-\$75	-100.0%	\$972	\$1,500	-\$528	-35.2%
Cigarette	\$44,569	\$44,400	\$169	0.4%	\$382,798	\$387,700	-\$4,902	-1.3%
Alcoholic Beverage	\$4,403	\$4,503	-\$100	-2.2%	\$42,721	\$41,952	\$769	1.8%
Liquor Gallonage	\$2,382	\$2,263	\$119	5.2%	\$24,218	\$23,405	\$813	3.5%
Estate	\$806	\$1,400	-\$594	-42.4%	\$29,420	\$37,100	-\$7,680	-20.7%
Total Other Taxes	\$130,648	\$118,841	\$11,807	9.9%	\$736,516	\$744,377	-\$7,861	-1.1%
Total Tax Revenue	\$1,625,116	\$1,435,233	\$189,883	13.2%	\$13,251,978	\$12,913,920	\$338,058	2.6%
NONTAX STATE-SOURCE REVENUE								
Earnings on Investments	\$7,252	\$640	\$6,612	1033.2%	\$21,006	\$16,000	\$5,006	31.3%
Licenses and Fees	\$7,596	\$6,318	\$1,278	20.2%	\$48,047	\$35,294	\$12,753	36.1%
Other Revenue	\$25,806	\$6,934	\$18,872	272.2%	\$95,793	\$88,785	\$7,008	7.9%
Nontax State-Source Revenue	\$40,654	\$13,892	\$26,762	192.6%	\$164,847	\$140,079	\$24,767	17.7%
TRANSFERS								
Liquor Transfers	\$14,000	\$9,000	\$5,000	55.6%	\$91,000	\$81,000	\$10,000	12.3%
Budget Stabilization	\$0	\$0	\$0	---	\$0	\$0	\$0	---
Other Transfers In	\$30,210	\$13,300	\$16,910	127.1%	\$84,984	\$112,100	-\$27,116	-24.2%
Total Transfers In	\$44,210	\$22,300	\$21,910	98.2%	\$175,984	\$193,100	-\$17,116	-8.9%
TOTAL GRF before Federal Grant	\$1,709,980	\$1,471,425	\$238,555	16.2%	\$13,592,809	\$13,247,099	\$345,710	2.6%
Federal Grants	\$537,060	\$561,431	-\$24,371	-4.3%	\$4,306,555	\$4,356,984	-\$50,429	-1.2%
TOTAL GRF SOURCES	\$2,247,040	\$2,032,856	\$214,184	10.5%	\$17,899,364	\$17,604,083	\$295,281	1.7%

* August 2004 estimates of the Office of Budget and Management.
Detail may not sum to total due to rounding.

**General Revenue Fund Disbursements
Actual vs. Estimate
(\$ in thousands)**

PROGRAM	Month of March 2005				Fiscal Year to Date			
	Actual	Estimate*	Variance	Percent	Actual	Estimate*	Variance	Percent
Primary & Secondary Education (1)	\$508,577	\$519,440	-\$10,863	-2.1%	\$5,022,539	\$5,054,133	-\$31,594	-0.6%
Higher Education	\$155,325	\$154,857	\$468	0.3%	\$1,749,122	\$1,775,413	-\$26,290	-1.5%
Total Education	\$663,902	\$674,297	-\$10,395	-1.5%	\$6,771,661	\$6,829,545	-\$57,884	-0.8%
Health Care/Medicaid	\$774,089	\$773,777	\$312	0.0%	\$7,200,510	\$7,251,454	-\$50,944	-0.7%
Temporary Assistance to Needy Families	\$20,422	\$27,000	-\$6,578	-24.4%	\$256,078	\$296,740	-\$40,662	-13.7%
General/Disability Assistance	\$2,016	\$1,908	\$108	5.7%	\$18,708	\$18,362	\$346	1.9%
Other Welfare (2)	\$29,306	\$30,553	-\$1,247	-4.1%	\$359,884	\$406,083	-\$46,199	-11.4%
Human Services (3)	\$63,506	\$63,739	-\$233	-0.4%	\$915,533	\$904,754	\$10,779	1.2%
Total Welfare & Human Services	\$889,338	\$896,977	-\$7,638	-0.9%	\$8,750,712	\$8,877,392	-\$126,681	-1.4%
Justice & Corrections	\$183,055	\$218,829	-\$35,774	-16.3%	\$1,495,030	\$1,496,071	-\$1,041	-0.1%
Environment & Natural Resources	\$6,415	\$9,066	-\$2,651	-29.2%	\$95,386	\$92,321	\$3,065	3.3%
Transportation	\$7,222	\$1,311	\$5,911	450.9%	\$25,991	\$22,242	\$3,749	16.9%
Development	\$16,767	\$18,948	-\$2,181	-11.5%	\$132,878	\$118,562	\$14,315	12.1%
Other Government	\$53,029	\$53,288	-\$259	-0.5%	\$314,538	\$322,906	-\$8,368	-2.6%
Capital	\$0	\$250	-\$250	-100.0%	\$0	\$2,180	-\$2,180	-100.0%
Total Government Operations	\$266,487	\$301,691	-\$35,204	-11.7%	\$2,063,823	\$2,054,283	\$9,540	0.5%
Property Tax Relief (4)	\$106,529	\$37	\$106,493	288246.1%	\$817,568	\$715,169	\$102,399	14.3%
Debt Service	\$71,471	\$54,983	\$16,488	30.0%	\$345,392	\$340,936	\$4,456	1.3%
Total Other Disbursements	\$178,001	\$55,020	\$122,981	223.5%	\$1,162,961	\$1,056,106	\$106,855	10.1%
Total Program Disbursements	\$1,997,728	\$1,927,985	\$69,743	3.6%	\$18,749,156	\$18,817,326	-\$68,170	-0.4%
TRANSFERS								
Local Govt Distribution	\$0	\$0	\$0	---	\$0	\$0	\$0	---
Budget Stabilization	\$0	\$0	\$0	---	\$0	\$0	\$0	---
Other Transfers Out	\$4,695	\$0	\$4,695	---	\$36,681	\$0	\$36,681	---
Total Transfers Out	\$4,695	\$0	\$4,695	---	\$36,681	\$0	\$36,681	---
TOTAL GRF USES	\$2,002,424	\$1,927,985	\$74,439	3.9%	\$18,785,837	\$18,817,326	-\$31,489	-0.2%

* August 2004 estimates of the Office of Budget and Management.

Detail may not sum to total due to rounding.

(1) Includes Primary, Secondary, and Other Education.

(2) Includes Department of Job and Family Services, exclusive of Medicaid, TANF, and General/Disability Assistance.

(3) Includes Mental Health, Mental Retardation and Developmental Disabilities, and Other Human Services.

(4) Includes property tax rollbacks, homestead exemption, and tangible property tax exemption.