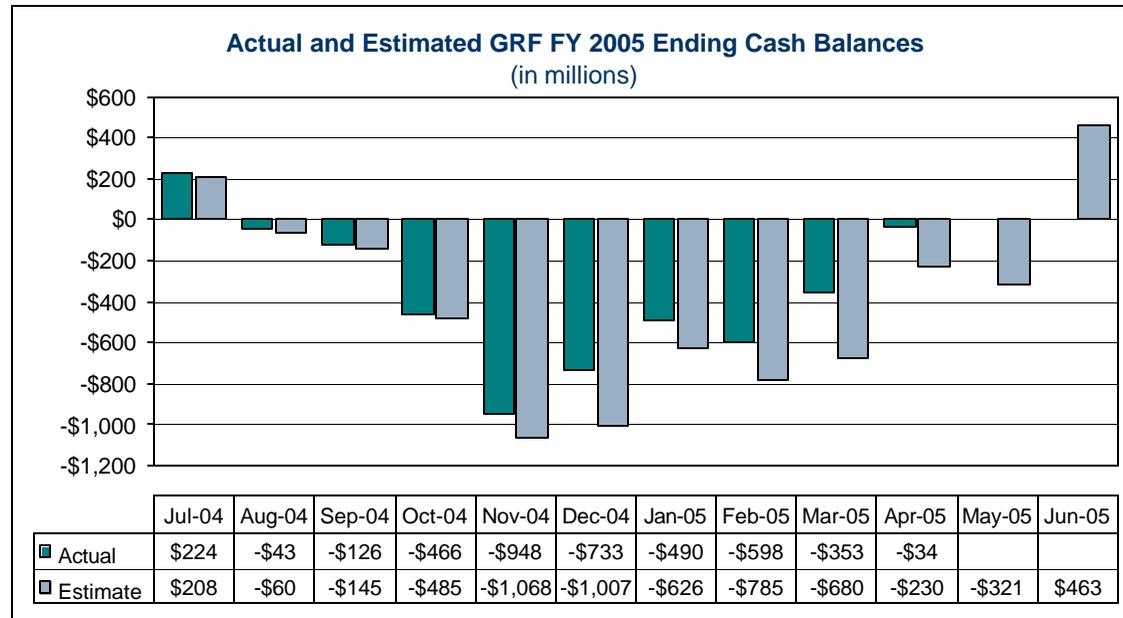


Fiscal Facts

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



For questions or comments contact:

GRF Revenue – Allan Lundell 644-7788
GRF Spending – Steve Mansfield 728-4815

Legislative Service Commission
77 South High Street, 9th Floor
Columbus, Ohio 43215

Telephone: (614)466-3615

Highlights of year-to-date receipts from GRF taxes (as of April 30):

- ◆ Total GRF receipts are \$145.1 million (0.7%) above estimate, down \$150.1 million from the total as of last month.
- ◆ Receipts from the Personal Income Tax are \$143.9 million (2.2%) above estimate.
- ◆ Receipts from the Corporate Franchise Tax are \$106.5 million (16.0%) above estimate.
- ◆ Receipts from the Sales and Use Taxes are \$22.8 million (0.3%) below estimate (with auto sales and nonauto sales partially offsetting).
- ◆ The Domestic Insurance Tax typically receives its first significant payments in May — prior to that large variances may occur.

Highlights of year-to-date GRF disbursements (as of April 30):

- ◆ Total GRF disbursements are \$51.0 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 \$180.0 million (1.8%). Lower-than-estimated spending in the Health Care/Medicaid program accounts for a little over half of the variance from the estimate.
- ◆ Disbursements from the Property Tax Relief program are over estimate by \$153.7 million (17.7%) due largely to a change in processing payments.
- ◆ Disbursements in the Education category are under the estimate by \$68.1 million (0.9%), but in the coming months are expected to reverse in the Department of Education as 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	Month of April 2005				Fiscal Year to Date			
	Actual	Estimate*	Variance	Percent	Actual	Estimate*	Variance	Percent
TAX REVENUE								
Auto Sales	\$96,432	\$111,261	-\$14,829	-13.3%	\$878,071	\$920,491	-\$42,420	-4.6%
Nonauto Sales & Use	\$569,412	\$594,000	-\$24,588	-4.1%	\$5,628,843	\$5,609,250	\$19,593	0.3%
Total Sales & Use Taxes	\$665,844	\$705,261	-\$39,417	-5.6%	\$6,506,914	\$6,529,741	-\$22,827	-0.3%
Personal Income	\$1,136,349	\$1,245,400	-\$109,051	-8.8%	\$6,802,498	\$6,658,600	\$143,898	2.2%
Corporate Franchise	\$79,874	\$68,206	\$11,668	17.1%	\$773,909	\$667,369	\$106,540	16.0%
Public Utility	\$18	\$0	\$18	---	\$55,247	\$69,900	-\$14,653	-21.0%
Kilowatt Hour Excise	\$29,059	\$29,900	-\$841	-2.8%	\$288,038	\$292,700	-\$4,662	-1.6%
Total Major Taxes	\$1,911,144	\$2,048,767	-\$137,623	-6.7%	\$14,426,606	\$14,218,310	\$208,296	1.5%
Foreign Insurance	\$22	\$142	-\$121	-84.8%	\$256,187	\$248,850	\$7,337	2.9%
Domestic Insurance	\$0	\$0	\$0	---	\$222	\$4,012	-\$3,790	-94.5%
Business & Property	\$721	\$300	\$421	140.2%	\$1,693	\$1,800	-\$107	-5.9%
Cigarette	\$42,347	\$43,000	-\$653	-1.5%	\$425,145	\$430,700	-\$5,555	-1.3%
Alcoholic Beverage	\$4,616	\$4,788	-\$172	-3.6%	\$47,337	\$46,740	\$597	1.3%
Liquor Gallonage	\$2,627	\$2,511	\$116	4.6%	\$26,845	\$25,916	\$929	3.6%
Estate	\$143	\$8,400	-\$8,257	-98.3%	\$29,563	\$45,500	-\$15,937	-35.0%
Total Other Taxes	\$50,475	\$59,141	-\$8,666	-14.7%	\$786,992	\$803,518	-\$16,526	-2.1%
Total Tax Revenue	\$1,961,620	\$2,107,908	-\$146,288	-6.9%	\$15,213,598	\$15,021,828	\$191,770	1.3%
NONTAX STATE-SOURCE REVENUE								
Earnings on Investments	\$0	\$0	\$0	---	\$21,006	\$16,000	\$5,006	31.3%
Licenses and Fees	\$17,120	\$10,691	\$6,429	60.1%	\$65,167	\$45,985	\$19,182	41.7%
Other Revenue	\$11,953	\$6,753	\$5,201	77.0%	\$107,747	\$95,538	\$12,209	12.8%
Nontax State-Source Revenue	\$29,073	\$17,444	\$11,629	66.7%	\$193,920	\$157,523	\$36,397	23.1%
TRANSFERS								
Liquor Transfers	\$8,000	\$8,000	\$0	0.0%	\$99,000	\$89,000	\$10,000	11.2%
Budget Stabilization	\$0	\$0	\$0	---	\$0	\$0	\$0	---
Other Transfers In	\$0	\$100	-\$100	-100.0%	\$84,984	\$112,200	-\$27,216	-24.3%
Total Transfers In	\$8,000	\$8,100	-\$100	-1.2%	\$183,984	\$201,200	-\$17,216	-8.6%
TOTAL GRF before Federal Grant	\$1,998,693	\$2,133,452	-\$134,759	-6.3%	\$15,591,501	\$15,380,551	\$210,950	1.4%
Federal Grants	\$457,285	\$472,753	-\$15,468	-3.3%	\$4,763,840	\$4,829,737	-\$65,897	-1.4%
TOTAL GRF SOURCES	\$2,455,978	\$2,606,205	-\$150,228	-5.8%	\$20,355,342	\$20,210,288	\$145,053	0.7%

* 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 April 2005				Fiscal Year to Date			
	Actual	Estimate*	Variance	Percent	Actual	Estimate*	Variance	Percent
Primary & Secondary Education (1)	\$555,399	\$578,451	-\$23,052	-4.0%	\$5,577,938	\$5,632,584	-\$54,646	-1.0%
Higher Education	\$190,226	\$177,372	\$12,854	7.2%	\$1,939,348	\$1,952,785	-\$13,436	-0.7%
Total Education	\$745,625	\$755,823	-\$10,198	-1.3%	\$7,517,286	\$7,585,369	-\$68,082	-0.9%
Health Care/Medicaid	\$727,272	\$778,044	-\$50,772	-6.5%	\$7,927,782	\$8,029,498	-\$101,716	-1.3%
Temporary Assistance to Needy Families	\$62,270	\$38,169	\$24,101	63.1%	\$318,347	\$334,909	-\$16,561	-4.9%
General/Disability Assistance	\$1,991	\$1,908	\$83	4.3%	\$20,699	\$20,270	\$429	2.1%
Other Welfare (2)	\$26,665	\$43,331	-\$16,666	-38.5%	\$386,549	\$449,414	-\$62,865	-14.0%
Human Services (3)	\$123,208	\$133,272	-\$10,063	-7.6%	\$1,038,741	\$1,038,026	\$715	0.1%
Total Welfare & Human Services	\$941,406	\$994,723	-\$53,317	-5.4%	\$9,692,118	\$9,872,116	-\$179,998	-1.8%
Justice & Corrections	\$167,880	\$167,986	-\$106	-0.1%	\$1,662,910	\$1,664,057	-\$1,147	-0.1%
Environment & Natural Resources	\$6,417	\$6,536	-\$119	-1.8%	\$101,803	\$98,858	\$2,946	3.0%
Transportation	\$2,554	\$4,845	-\$2,290	-47.3%	\$28,545	\$27,086	\$1,459	5.4%
Development	\$6,170	\$8,036	-\$1,866	-23.2%	\$139,048	\$126,598	\$12,450	9.8%
Other Government	\$17,662	\$23,641	-\$5,979	-25.3%	\$332,199	\$346,547	-\$14,347	-4.1%
Capital	\$0	\$350	-\$350	-100.0%	\$0	\$2,530	-\$2,530	-100.0%
Total Government Operations	\$200,683	\$211,393	-\$10,710	-5.1%	\$2,264,506	\$2,265,676	-\$1,170	-0.1%
Property Tax Relief (4)	\$202,869	\$151,611	\$51,258	33.8%	\$1,020,437	\$866,781	\$153,657	17.7%
Debt Service	\$42,481	\$42,393	\$88	0.2%	\$387,873	\$383,329	\$4,544	1.2%
Total Other Disbursements	\$245,350	\$194,004	\$51,346	26.5%	\$1,408,311	\$1,250,110	\$158,201	12.7%
Total Program Disbursements	\$2,133,064	\$2,155,944	-\$22,880	-1.1%	\$20,882,220	\$20,973,270	-\$91,050	-0.4%
TRANSFERS								
Local Govt Distribution	\$0	\$0	\$0	---	\$0	\$0	\$0	---
Budget Stabilization	\$0	\$0	\$0	---	\$0	\$0	\$0	---
Other Transfers Out	\$3,391	\$0	\$3,391	---	\$40,072	\$0	\$40,072	---
Total Transfers Out	\$3,391	\$0	\$3,391	---	\$40,072	\$0	\$40,072	---
TOTAL GRF USES	\$2,136,455	\$2,155,944	-\$19,489	-0.9%	\$20,922,292	\$20,973,270	-\$50,978	-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.