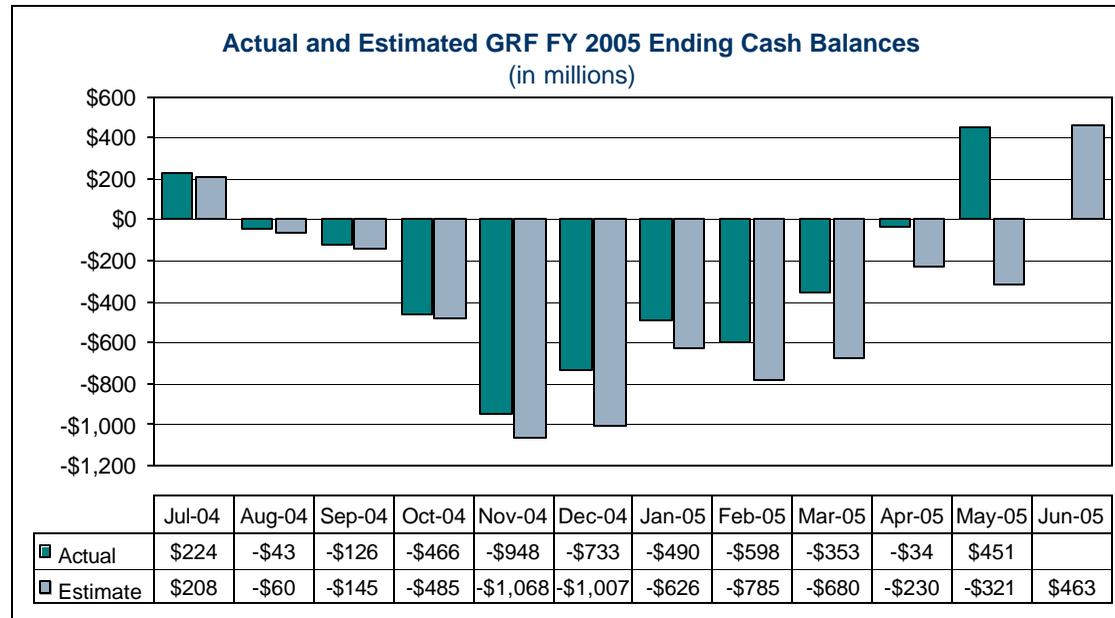


# Fiscal Facts

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



### Highlights of year-to-date receipts from GRF taxes (as of May 31):

- ◆ Total GRF receipts are \$565.0 million (2.5%) above estimate. Last month, total GRF receipts stood at \$145.1 million above the year-to-date estimate.
- ◆ Receipts from the Personal Income Tax are \$551.2 million (7.6%) above estimate.
- ◆ Receipts from the Corporate Franchise Tax are \$130.9 million (15.5%) above estimate.
- ◆ Receipts from the Sales and Use Taxes are \$43.2 million (0.6%) below estimate (with auto sales and nonauto sales partially offsetting).
- ◆ Overall, total tax revenue stands at \$613.1 million above the estimate.

### Highlights of year-to-date GRF disbursements (as of May 31):

- ◆ Total GRF program disbursements are \$247.2 million (1.1%) below estimate.
- ◆ The largest contributor to the lower-than-expected spending is the Education category, which is under estimate by \$171.0 million (2.0%).
- ◆ Disbursements in most other program areas had declining variances in May as they moved closer to the year-to-date estimate.

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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 Sources**  
**Actual vs. Estimate**  
(\$ in thousands)

TAX REVENUE	Month of May 2005				Fiscal Year to Date			
	Actual	Estimate*	Variance	Percent	Actual	Estimate*	Variance	Percent
Auto Sales	\$95,336	\$107,298	-\$11,962	-11.1%	\$973,407	\$1,027,789	-\$54,382	-5.3%
Nonauto Sales & Use	\$572,069	\$580,500	-\$8,431	-1.5%	\$6,200,912	\$6,189,750	\$11,162	0.2%
Total Sales & Use Taxes	\$667,405	\$687,798	-\$20,393	-3.0%	\$7,174,320	\$7,217,539	-\$43,219	-0.6%
Personal Income	\$965,297	\$558,000	\$407,297	73.0%	\$7,767,795	\$7,216,600	\$551,195	7.6%
Corporate Franchise	\$204,391	\$180,001	\$24,390	13.6%	\$978,301	\$847,370	\$130,931	15.5%
Public Utility	\$58,723	\$44,100	\$14,623	33.2%	\$113,969	\$114,000	-\$31	0.0%
Kilowatt Hour Excise	\$26,405	\$27,300	-\$895	-3.3%	\$314,443	\$320,000	-\$5,557	-1.7%
<b>Total Major Taxes</b>	<b>\$1,922,222</b>	<b>\$1,497,199</b>	<b>\$425,023</b>	<b>28.4%</b>	<b>\$16,348,828</b>	<b>\$15,715,509</b>	<b>\$633,319</b>	<b>4.0%</b>
Foreign Insurance	-\$16,250	-\$9,480	-\$6,770	71.4%	\$239,937	\$239,370	\$567	0.2%
Domestic Insurance	\$150,605	\$159,290	-\$8,685	-5.5%	\$150,827	\$163,302	-\$12,475	-7.6%
Business & Property	\$22,282	\$24,000	-\$1,718	-7.2%	\$23,975	\$25,800	-\$1,825	-7.1%
Cigarette	\$81,969	\$75,000	\$6,969	9.3%	\$507,114	\$505,700	\$1,414	0.3%
Alcoholic Beverage	\$4,255	\$4,959	-\$704	-14.2%	\$51,592	\$51,699	-\$107	-0.2%
Liquor Gallonage	\$2,623	\$2,449	\$174	7.1%	\$29,467	\$28,365	\$1,102	3.9%
Estate	\$15,454	\$8,400	\$7,054	84.0%	\$45,017	\$53,900	-\$8,883	-16.5%
Total Other Taxes	\$260,938	\$264,618	-\$3,680	-1.4%	\$1,047,930	\$1,068,136	-\$20,206	-1.9%
<b>Total Tax Revenue</b>	<b>\$2,183,160</b>	<b>\$1,761,817</b>	<b>\$421,343</b>	<b>23.9%</b>	<b>\$17,396,758</b>	<b>\$16,783,645</b>	<b>\$613,113</b>	<b>3.7%</b>
<b>NONTAX STATE-SOURCE REVENUE</b>								
Earnings on Investments	\$0	\$0	\$0	---	\$21,006	\$16,000	\$5,006	31.3%
Licenses and Fees	\$3,191	\$8,216	-\$5,025	-61.2%	\$68,358	\$54,201	\$14,157	26.1%
Other Revenue	\$6,825	\$7,774	-\$949	-12.2%	\$114,572	\$103,313	\$11,259	10.9%
Nontax State-Source Revenue	\$10,016	\$15,990	-\$5,974	-37.4%	\$203,936	\$173,514	\$30,422	17.5%
<b>TRANSFERS</b>								
Liquor Transfers	\$5,000	\$9,000	-\$4,000	-44.4%	\$104,000	\$98,000	\$6,000	6.1%
Budget Stabilization	\$0	\$0	\$0	---	\$0	\$0	\$0	---
Other Transfers In	\$10,207	\$0	\$10,207	---	\$95,191	\$112,200	-\$17,009	-15.2%
Total Transfers In	\$15,207	\$9,000	\$6,207	69.0%	\$199,191	\$210,200	-\$11,009	-5.2%
<b>TOTAL GRF before Federal Grants</b>	<b>\$2,208,384</b>	<b>\$1,786,807</b>	<b>\$421,577</b>	<b>23.6%</b>	<b>\$17,799,885</b>	<b>\$17,167,359</b>	<b>\$632,527</b>	<b>3.7%</b>
Federal Grants	\$362,730	\$364,326	-\$1,596	-0.4%	\$5,126,570	\$5,194,063	-\$67,493	-1.3%
<b>TOTAL GRF SOURCES</b>	<b>\$2,571,114</b>	<b>\$2,151,133</b>	<b>\$419,981</b>	<b>19.5%</b>	<b>\$22,926,456</b>	<b>\$22,361,422</b>	<b>\$565,034</b>	<b>2.5%</b>

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

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

PROGRAM	Month of May 2005				Fiscal Year to Date			
	Actual	Estimate*	Variance	Percent	Actual	Estimate*	Variance	Percent
Primary & Secondary Education (1)	\$548,228	\$649,570	-\$101,342	-15.6%	\$6,126,166	\$6,282,154	-\$155,988	-2.5%
Higher Education	\$237,138	\$238,684	-\$1,547	-0.6%	\$2,176,486	\$2,191,469	-\$14,983	-0.7%
<b>Total Education</b>	<b>\$785,365</b>	<b>\$888,255</b>	<b>-\$102,889</b>	<b>-11.6%</b>	<b>\$8,302,651</b>	<b>\$8,473,623</b>	<b>-\$170,972</b>	<b>-2.0%</b>
Health Care/Medicaid	\$798,990	\$761,296	\$37,694	5.0%	\$8,726,772	\$8,790,795	-\$64,023	-0.7%
Temporary Assistance to Needy Families	\$35,566	\$21,831	\$13,735	62.9%	\$353,913	\$356,740	-\$2,826	-0.8%
General/Disability Assistance	\$1,950	\$1,908	\$42	2.2%	\$22,649	\$22,177	\$471	2.1%
Other Welfare (2)	\$39,353	\$31,633	\$7,720	24.4%	\$425,902	\$481,047	-\$55,144	-11.5%
Human Services (3)	\$101,314	\$90,565	\$10,749	11.9%	\$1,140,055	\$1,128,590	\$11,465	1.0%
<b>Total Welfare &amp; Human Services</b>	<b>\$977,173</b>	<b>\$907,233</b>	<b>\$69,941</b>	<b>7.7%</b>	<b>\$10,669,291</b>	<b>\$10,779,348</b>	<b>-\$110,057</b>	<b>-1.0%</b>
Justice & Corrections	\$121,915	\$113,415	\$8,500	7.5%	\$1,784,825	\$1,777,472	\$7,353	0.4%
Environment & Natural Resources	\$11,380	\$13,018	-\$1,638	-12.6%	\$113,184	\$111,876	\$1,308	1.2%
Transportation	\$1,021	\$1,429	-\$408	-28.5%	\$29,566	\$28,515	\$1,051	3.7%
Development	\$9,666	\$8,746	\$921	10.5%	\$148,715	\$135,344	\$13,371	9.9%
Other Government	\$19,298	\$17,632	\$1,666	9.4%	\$351,497	\$364,179	-\$12,682	-3.5%
Capital	\$0	\$250	-\$250	-100.0%	\$0	\$2,780	-\$2,780	-100.0%
<b>Total Government Operations</b>	<b>\$163,281</b>	<b>\$154,490</b>	<b>\$8,791</b>	<b>5.7%</b>	<b>\$2,427,787</b>	<b>\$2,420,166</b>	<b>\$7,621</b>	<b>0.3%</b>
Property Tax Relief (4)	\$160,665	\$292,638	-\$131,973	-45.1%	\$1,181,102	\$1,159,419	\$21,683	1.9%
Debt Service	\$0	\$0	\$0	---	\$387,873	\$383,329	\$4,544	1.2%
<b>Total Other Disbursements</b>	<b>\$160,665</b>	<b>\$292,638</b>	<b>-\$131,973</b>	<b>-45.1%</b>	<b>\$1,568,975</b>	<b>\$1,542,748</b>	<b>\$26,228</b>	<b>1.7%</b>
<b>Total Program Disbursements</b>	<b>\$2,086,485</b>	<b>\$2,242,616</b>	<b>-\$156,131</b>	<b>-7.0%</b>	<b>\$22,968,705</b>	<b>\$23,215,886</b>	<b>-\$247,181</b>	<b>-1.1%</b>
<b>TRANSFERS</b>								
Local Govt Distribution	\$0	\$0	\$0	---	\$0	\$0	\$0	---
Budget Stabilization	\$0	\$0	\$0	---	\$0	\$0	\$0	---
Other Transfers Out	\$26	\$0	\$26	---	\$40,098	\$0	\$40,098	---
<b>Total Transfers Out</b>	<b>\$26</b>	<b>\$0</b>	<b>\$26</b>	<b>---</b>	<b>\$40,098</b>	<b>\$0</b>	<b>\$40,098</b>	<b>---</b>
<b>TOTAL GRF USES</b>	<b>\$2,086,511</b>	<b>\$2,242,616</b>	<b>-\$156,105</b>	<b>-7.0%</b>	<b>\$23,008,803</b>	<b>\$23,215,886</b>	<b>-\$207,083</b>	<b>-0.9%</b>

(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.

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