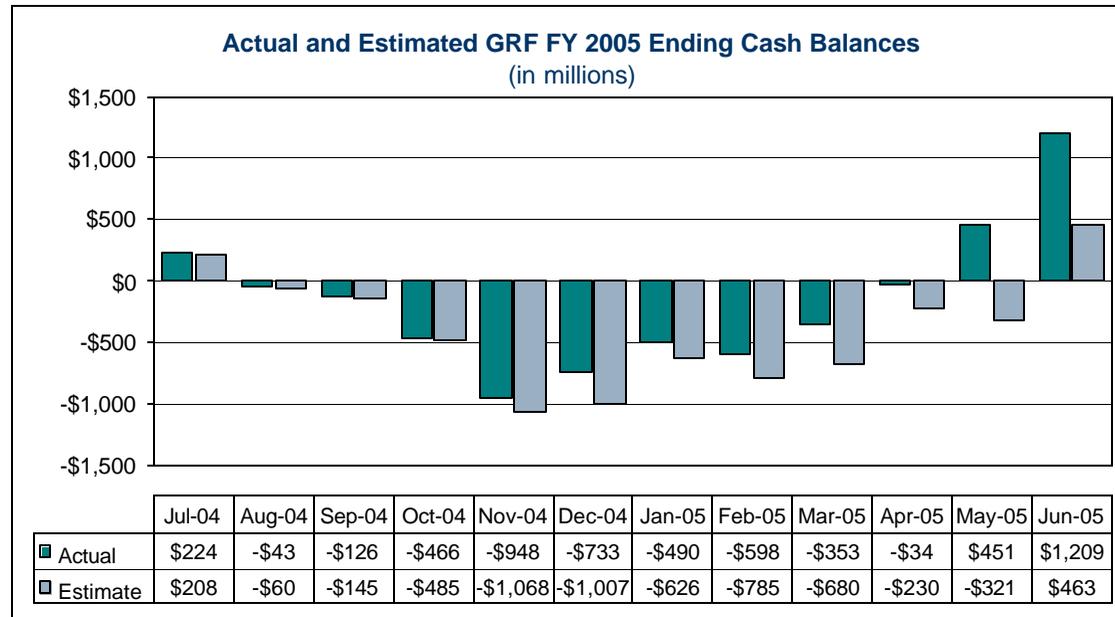


Fiscal Facts

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



Highlights of FY 2005 receipts from GRF taxes:

- ◆ Total GRF tax receipts were \$625.4 million (3.4%) above estimate.
- ◆ With total tax receipts of \$19.088 billion in FY 2005, FY 2005 receipts exceeded FY 2004 receipts by \$1.351 billion.
- ◆ Receipts from the Personal Income Tax were \$495.7 million (6.1%) above estimate.
- ◆ Receipts from the Corporate Franchise Tax were \$151.6 million (16.8%) above estimate.
- ◆ Receipts from the Sales and Use Taxes were \$38.6 million (0.5%) below estimate (with auto sales and nonauto sales partially offsetting).
- ◆ GRF revenue from federal grants was below estimate by \$127.0 million (2.2%).

Highlights of FY 2005 GRF disbursements:

- ◆ Total GRF program disbursements were \$101.9 million (0.4%) below estimate.
- ◆ The largest contributor to the lower-than-expected spending was the Health Care/Medicaid program, which was under estimate by \$125.6 million (1.3%).
- ◆ Primary and Secondary Education posted a June variance of \$257.4 million (96.2%) over estimate, and finished the year \$101.4 million (1.5%) over 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 June 2005				Fiscal Year to Date			
	Actual	Estimate*	Variance	Percent	Actual	Estimate*	Variance	Percent
Auto Sales	\$90,700	\$87,911	\$2,789	3.2%	\$1,064,107	\$1,115,700	-\$51,593	-4.6%
Nonauto Sales & Use	\$562,110	\$560,250	\$1,860	0.3%	\$6,763,023	\$6,750,000	\$13,023	0.2%
Total Sales & Use Taxes	\$652,810	\$648,161	\$4,649	0.7%	\$7,827,130	\$7,865,700	-\$38,570	-0.5%
Personal Income	\$831,076	\$886,600	-\$55,524	-6.3%	\$8,598,871	\$8,103,200	\$495,671	6.1%
Corporate Franchise	\$73,319	\$52,630	\$20,689	39.3%	\$1,051,620	\$900,000	\$151,620	16.8%
Public Utility	-\$9,867	-\$9,300	-\$567	6.1%	\$104,102	\$104,700	-\$598	-0.6%
Kilowatt Hour Excise	\$25,374	\$23,000	\$2,374	10.3%	\$339,817	\$343,000	-\$3,183	-0.9%
Total Major Taxes	\$1,572,711	\$1,601,091	-\$28,380	-1.8%	\$17,921,539	\$17,316,600	\$604,939	3.5%
Foreign Insurance	\$2,919	-\$2,370	\$5,289	-223.2%	\$242,856	\$237,000	\$5,856	2.5%
Domestic Insurance	\$20,537	\$6,698	\$13,839	206.6%	\$171,364	\$170,000	\$1,364	0.8%
Business & Property	\$1,220	\$4,200	-\$2,980	-70.9%	\$25,196	\$30,000	-\$4,804	-16.0%
Cigarette	\$70,557	\$45,300	\$25,257	55.8%	\$577,671	\$551,000	\$26,671	4.8%
Alcoholic Beverage	\$5,229	\$5,301	-\$72	-1.4%	\$56,821	\$57,000	-\$179	-0.3%
Liquor Gallonage	\$2,705	\$2,635	\$70	2.7%	\$32,173	\$31,000	\$1,173	3.8%
Estate	\$15,364	\$16,100	-\$736	-4.6%	\$60,381	\$70,000	-\$9,619	-13.7%
Total Other Taxes	\$118,532	\$77,864	\$40,668	52.2%	\$1,166,462	\$1,146,000	\$20,462	1.8%
Total Tax Revenue	\$1,691,244	\$1,678,955	\$12,289	0.7%	\$19,088,002	\$18,462,600	\$625,402	3.4%
NONTAX STATE-SOURCE REVENUE								
Earnings on Investments	\$13,979	\$8,000	\$5,979	74.7%	\$34,986	\$24,000	\$10,986	45.8%
Licenses and Fees	\$2,243	\$8,199	-\$5,956	-72.6%	\$70,601	\$62,400	\$8,201	13.1%
Other Revenue	\$43,963	\$43,687	\$276	0.6%	\$158,535	\$147,000	\$11,535	7.8%
Nontax State-Source Revenue	\$60,186	\$59,886	\$299	0.5%	\$264,121	\$233,400	\$30,721	13.2%
TRANSFERS								
Liquor Transfers	\$11,000	\$9,000	\$2,000	22.2%	\$115,000	\$107,000	\$8,000	7.5%
Budget Stabilization	\$0	\$0	\$0	---	\$0	\$0	\$0	---
Other Transfers In	\$341,603	\$173,600	\$168,003	96.8%	\$436,795	\$285,800	\$150,995	52.8%
Total Transfers In	\$352,603	\$182,600	\$170,003	93.1%	\$551,795	\$392,800	\$158,995	40.5%
TOTAL GRF before Federal Grants	\$2,104,032	\$1,921,441	\$182,591	9.5%	\$19,903,918	\$19,088,800	\$815,118	4.3%
Federal Grants	\$519,988	\$579,537	-\$59,548	-10.3%	\$5,646,559	\$5,773,600	-\$127,041	-2.2%
TOTAL GRF SOURCES	\$2,624,021	\$2,500,978	\$123,043	4.9%	\$25,550,477	\$24,862,400	\$688,077	2.8%

* 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 June 2005				Fiscal Year to Date			
	Actual	Estimate*	Variance	Percent	Actual	Estimate*	Variance	Percent
Primary & Secondary Education (1)	\$524,978	\$267,555	\$257,423	96.2%	\$6,651,144	\$6,549,709	\$101,435	1.5%
Higher Education	\$157,259	\$154,128	\$3,131	2.0%	\$2,333,745	\$2,345,597	-\$11,852	-0.5%
Total Education	\$682,237	\$421,683	\$260,555	61.8%	\$8,984,889	\$8,895,306	\$89,583	1.0%
Health Care/Medicaid	\$719,406	\$781,031	-\$61,626	-7.9%	\$9,446,178	\$9,571,826	-\$125,648	-1.3%
Temporary Assistance to Needy Families	\$2,826	\$0	\$2,826	---	\$356,739	\$356,740	-\$1	0.0%
General/Disability Assistance	\$420	\$600	-\$180	-30.0%	\$23,069	\$22,777	\$291	1.3%
Other Welfare (2)	\$17,969	\$32,047	-\$14,077	-43.9%	\$443,872	\$513,093	-\$69,222	-13.5%
Human Services (3)	\$41,775	\$56,377	-\$14,601	-25.9%	\$1,181,830	\$1,184,967	-\$3,137	-0.3%
Total Welfare & Human Services	\$782,396	\$870,055	-\$87,659	-10.1%	\$11,451,687	\$11,649,403	-\$197,716	-1.7%
Justice & Corrections	\$127,918	\$130,967	-\$3,049	-2.3%	\$1,912,743	\$1,908,439	\$4,304	0.2%
Environment & Natural Resources	\$3,555	\$6,058	-\$2,504	-41.3%	\$116,738	\$117,935	-\$1,196	-1.0%
Transportation	\$1,577	\$707	\$870	123.1%	\$31,143	\$29,222	\$1,921	6.6%
Development	\$6,460	\$13,102	-\$6,642	-50.7%	\$155,175	\$148,446	\$6,728	4.5%
Other Government	\$16,500	\$22,870	-\$6,369	-27.9%	\$367,998	\$387,049	-\$19,051	-4.9%
Capital	\$0	\$551	-\$551	-100.0%	\$0	\$3,331	-\$3,331	-100.0%
Total Government Operations	\$156,009	\$174,255	-\$18,246	-10.5%	\$2,583,797	\$2,594,422	-\$10,625	-0.4%
Property Tax Relief (4)	\$197,950	\$206,914	-\$8,964	-4.3%	\$1,379,052	\$1,366,333	\$12,719	0.9%
Debt Service	\$43,567	\$43,962	-\$396	-0.9%	\$431,440	\$427,291	\$4,149	1.0%
Total Other Disbursements	\$241,517	\$250,877	-\$9,360	-3.7%	\$1,810,492	\$1,793,624	\$16,868	0.9%
Total Program Disbursements	\$1,862,160	\$1,716,869	\$145,290	8.5%	\$24,830,865	\$24,932,755	-\$101,890	-0.4%
TRANSFERS								
Local Govt Distribution	\$0	\$0	\$0	---	\$0	\$0	\$0	---
Budget Stabilization	\$0	\$0	\$0	---	\$0	\$0	\$0	---
Other Transfers Out	\$3,437	\$0	\$3,437	---	\$43,535	\$0	\$43,535	---
Total Transfers Out	\$3,437	\$0	\$3,437	---	\$43,535	\$0	\$43,535	---
TOTAL GRF USES	\$1,865,596	\$1,716,869	\$148,727	8.7%	\$24,874,399	\$24,932,755	-\$58,356	-0.2%

(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.