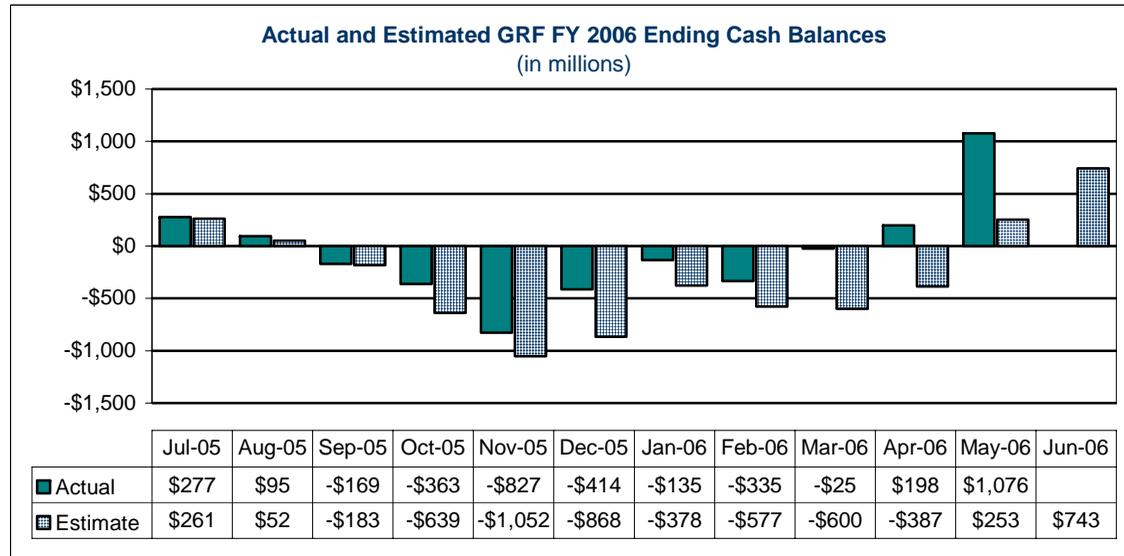


Fiscal Facts

GRF Receipts, Disbursements, and Cash Balance A Report of the Ohio Legislative Service Commission June 2006



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 General Revenue Fund receipts (as of May 31):

- ◆ Total GRF receipts (including federal grants) are \$268.5 million (1.1%) above OBM's August 2005 estimate for FY 2006. Compared to the same point in FY 2005, GRF receipts are higher by 3.2%. Excluding federal grants, GRF receipts are \$459.2 million above estimate.
- ◆ Receipts from the Personal Income Tax are \$220.8 million (2.8%) above estimate and up by 2.9% when compared to the same point in FY 2005.
- ◆ Receipts from the Corporate Franchise Tax are above estimate by \$140.2 million (15.9%).
- ◆ Receipts from the Sales and Use Taxes are \$126.8 million (1.8%) below estimate. Auto Sales Tax receipts are below estimate by 3.8%. Nonauto Sales Tax receipts are below estimate by 1.6%.
- ◆ Receipts from the Cigarette Tax are \$60.1 million (6.5%) above estimate for the year to date.

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

- ◆ Total GRF program disbursements are \$583.2 million (2.5%) below estimate, with May disbursements decreasing the variance by \$54.3 million.
- ◆ The largest contributor to the lower than expected spending is the Welfare and Human Services category, which is under estimate by \$375.0 million (3.4%). Lower than estimated spending in the Health Care/Medicaid program accounts for 74% of the variance in this category. The Other Welfare category is under estimate by \$89.9 million (14.9%) for the year to date.
- ◆ Spending in the Education category is \$41.2 million (0.5%) under the estimate, with Primary and Secondary Education under the estimate by \$67.1 million (1.1%).
- ◆ Disbursements lag the estimate by \$77.7 million (3.1%) in the Government Operations category.
- ◆ Disbursements in the Property Tax Relief program trail the estimate by \$56.8 million (4.8%).

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 2006				Fiscal Year to Date			
	Actual	Estimate*	Variance	Percent	Actual	Estimate*	Variance	Percent
Auto Sales	\$84,180	\$90,676	-\$6,496	-7.2%	\$851,759	\$885,491	-\$33,732	-3.8%
Nonauto Sales & Use	\$515,376	\$548,701	-\$33,325	-6.1%	\$5,881,671	\$5,974,756	-\$93,086	-1.6%
Total Sales & Use Taxes	\$599,556	\$639,377	-\$39,821	-6.2%	\$6,733,429	\$6,860,247	-\$126,818	-1.8%
Personal Income	\$1,224,556	\$911,000	\$313,556	34.4%	\$7,995,871	\$7,775,100	\$220,771	2.8%
Corporate Franchise	\$230,996	\$188,300	\$42,696	22.7%	\$1,021,023	\$880,800	\$140,223	15.9%
Public Utility	\$72,160	\$57,900	\$14,260	24.6%	\$173,475	\$149,700	\$23,775	15.9%
Kilowatt Hour Excise	\$25,119	\$23,800	\$1,319	5.5%	\$313,136	\$297,600	\$15,536	5.2%
Total Major Taxes	\$2,152,387	\$1,820,377	\$332,010	18.2%	\$16,236,934	\$15,963,447	\$273,487	1.7%
Commercial Activity Tax	\$60,581	\$55,400	\$5,181	9.4%	\$181,952	\$143,500	\$38,452	26.8%
Foreign Insurance	-\$12,873	-\$17,000	\$4,127	-24.3%	\$248,352	\$243,350	\$5,002	2.1%
Domestic Insurance	\$136,075	\$149,800	-\$13,725	-9.2%	\$137,183	\$149,900	-\$12,717	-8.5%
Business & Property	\$16,105	\$23,300	-\$7,195	-30.9%	\$17,301	\$25,020	-\$7,719	-30.9%
Cigarette	\$160,896	\$127,000	\$33,896	26.7%	\$991,332	\$931,200	\$60,132	6.5%
Alcoholic Beverage	\$3,624	\$5,000	-\$1,376	-27.5%	\$51,998	\$52,300	-\$302	-0.6%
Liquor Gallonage	\$2,568	\$2,700	-\$132	-4.9%	\$30,497	\$29,800	\$697	2.3%
Estate	\$14,563	\$11,000	\$3,563	32.4%	\$47,469	\$44,100	\$3,369	7.6%
Total Other Taxes	\$381,539	\$357,200	\$24,339	6.8%	\$1,706,084	\$1,619,170	\$86,914	5.4%
Total Tax Revenue	\$2,533,926	\$2,177,577	\$356,349	16.4%	\$17,943,019	\$17,582,617	\$360,402	2.0%
NONTAX STATE-SOURCE REVENUE								
Earnings on Investments	\$2	\$0	\$2	---	\$71,826	\$44,000	\$27,826	63.2%
Licenses and Fees	\$4,665	\$3,000	\$1,665	55.5%	\$73,110	\$67,550	\$5,560	8.2%
Other Revenue	\$9,931	\$8,620	\$1,311	15.2%	\$152,496	\$142,600	\$9,896	6.9%
Nontax State-Source Revenue	\$14,598	\$11,620	\$2,978	25.6%	\$297,432	\$254,150	\$43,282	17.0%
TRANSFERS								
Liquor Transfers	\$10,000	\$10,000	\$0	0.0%	\$126,000	\$111,000	\$15,000	13.5%
Budget Stabilization	\$0	\$0	\$0	---	\$0	\$0	\$0	---
Other Transfers In	\$37,899	\$10,000	\$27,899	279.0%	\$135,896	\$95,400	\$40,496	42.4%
Total Transfers In	\$47,899	\$20,000	\$27,899	139.5%	\$261,896	\$206,400	\$55,496	26.9%
TOTAL GRF before Federal Grants	\$2,596,423	\$2,209,197	\$387,225	17.5%	\$18,502,347	\$18,043,167	\$459,180	2.5%
Federal Grants	\$368,873	\$455,506	-\$86,633	-19.0%	\$5,149,593	\$5,340,284	-\$190,691	-3.6%
TOTAL GRF SOURCES	\$2,965,295	\$2,664,703	\$300,592	11.3%	\$23,651,940	\$23,383,451	\$268,489	1.1%

* August 2005 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 2006				Fiscal Year to Date			
	Actual	Estimate*	Variance	Percent	Actual	Estimate*	Variance	Percent
Primary & Secondary Education (1)	\$557,844	\$542,883	\$14,962	2.8%	\$6,248,435	\$6,315,566	-\$67,131	-1.1%
Higher Education	\$233,202	\$230,777	\$2,425	1.1%	\$2,187,236	\$2,161,279	\$25,957	1.2%
Total Education	\$791,046	\$773,660	\$17,386	2.2%	\$8,435,671	\$8,476,845	-\$41,174	-0.5%
Health Care/Medicaid	\$774,888	\$758,247	\$16,641	2.2%	\$8,741,320	\$9,018,479	-\$277,159	-3.1%
Temporary Assistance to Needy Families	\$36,965	\$38,176	-\$1,211	-3.2%	\$329,588	\$318,635	\$10,953	3.4%
General/Disability Assistance	\$0	\$0	\$0	---	\$0	\$0	\$0	---
Other Welfare (2)	\$35,395	\$42,909	-\$7,514	-17.5%	\$514,214	\$604,068	-\$89,855	-14.9%
Human Services (3)	\$115,992	\$100,690	\$15,301	15.2%	\$1,184,965	\$1,203,950	-\$18,985	-1.6%
Total Welfare & Human Services	\$963,240	\$940,022	\$23,218	2.5%	\$10,770,087	\$11,145,133	-\$375,046	-3.4%
Justice & Corrections	\$123,491	\$117,818	\$5,673	4.8%	\$1,807,451	\$1,853,227	-\$45,776	-2.5%
Environment & Natural Resources	\$9,313	\$8,794	\$519	5.9%	\$96,794	\$99,675	-\$2,881	-2.9%
Transportation	\$1,129	\$1,333	-\$204	-15.3%	\$25,918	\$26,753	-\$836	-3.1%
Development	\$7,110	\$9,743	-\$2,633	-27.0%	\$137,629	\$155,250	-\$17,622	-11.4%
Other Government	\$17,988	\$18,321	-\$333	-1.8%	\$362,784	\$373,500	-\$10,716	-2.9%
Capital	\$13	\$0	\$13	---	\$299	\$138	\$161	116.3%
Total Government Operations	\$159,044	\$156,009	\$3,035	1.9%	\$2,430,874	\$2,508,543	-\$77,669	-3.1%
Property Tax Relief (4)	\$165,634	\$155,000	\$10,634	6.9%	\$1,129,584	\$1,186,411	-\$56,827	-4.8%
Debt Service	\$0	\$0	\$0	---	\$429,322	\$461,811	-\$32,489	-7.0%
Total Other Disbursements	\$165,634	\$155,000	\$10,634	6.9%	\$1,558,907	\$1,648,223	-\$89,316	-5.4%
Total Program Disbursements	\$2,078,964	\$2,024,691	\$54,273	2.7%	\$23,195,539	\$23,778,743	-\$583,204	-2.5%
TRANSFERS								
Local Govt Distribution	\$0	\$0	\$0	---	\$0	\$0	\$0	---
Budget Stabilization	\$0	\$0	\$0	---	\$394,205	\$0	\$394,205	---
Other Transfers Out	\$8,517	\$0	\$8,517	---	\$195,802	\$0	\$195,802	---
Total Transfers Out	\$8,517	\$0	\$8,517	---	\$590,007	\$0	\$590,007	---
TOTAL GRF USES	\$2,087,481	\$2,024,691	\$62,790	3.1%	\$23,785,546	\$23,778,743	\$6,803	0.0%

(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 2005 estimates of the Office of Budget and Management.
Detail may not sum to total due to rounding.