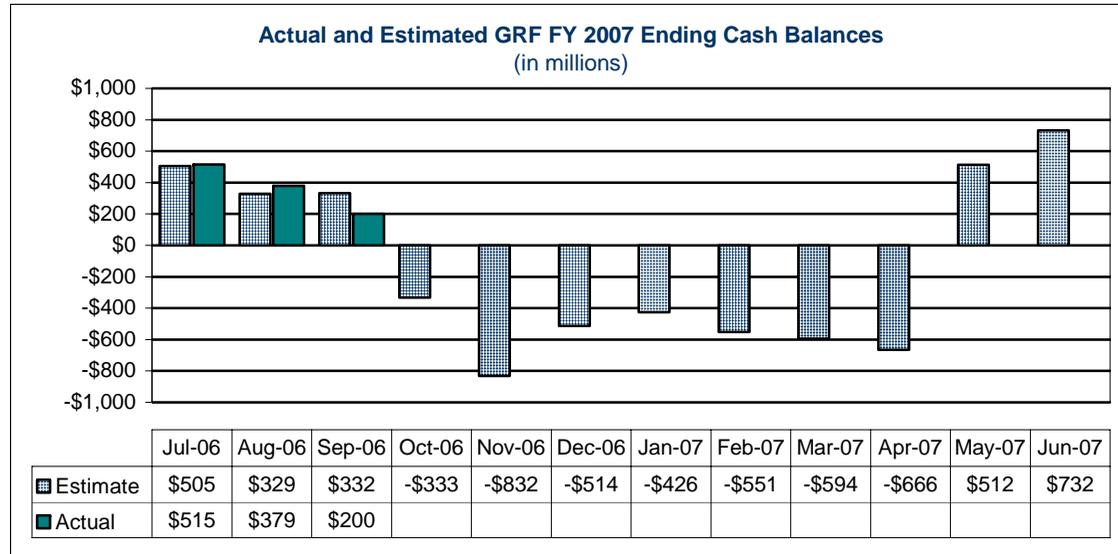


Fiscal Facts

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



Highlights of FY 2007 General Revenue Fund receipts (as of September 30):

- ◆ Total GRF receipts (including federal grants) of \$5,879.4 million for the fiscal year to date are \$206.8 million (3.4%) below the Office of Budget and Management's FY 2007 estimate. Compared to the same point in FY 2006, GRF receipts are lower by 3.0%.
- ◆ Receipts from the Personal Income Tax are \$2.5 million (0.1%) above estimate and up by 0.7% when compared to the same point in FY 2006.
- ◆ Receipts from the Corporate Franchise Tax are above estimate by \$23.0 million (68.8%). The Corporate Franchise Tax is now in the second year of a five-year phase out.
- ◆ Receipts from the Sales and Use Taxes are \$61.1 million (3.2%) below estimate. Auto Sales Tax receipts are below estimate by 0.3%. Nonauto Sales Tax receipts are below estimate by 3.7%.
- ◆ Receipts from the Cigarette Tax are \$1.0 million (0.5%) below estimate for the year to date. Compared to the same point in FY 2006, receipts from the Cigarette Tax are lower by 18.8%.

Highlights of FY 2007 GRF program disbursements (as of September 30):

- ◆ Total GRF program disbursements of \$6,731.3 million for the fiscal year to date are \$36.7 million (0.5%) below estimate. Compared to the same point in FY 2006, GRF program disbursements are lower by 2.1%.
- ◆ The largest contributor to the lower than expected spending is the Health Care/Medicaid program, which is under estimate by \$200.9 million (7.6%).
- ◆ Spending in the Education category is \$42.0 million (1.8%) under the estimate, with Higher Education under estimate by \$31.4 million (5.5%).
- ◆ Disbursements in the Property Tax Relief program exceed the estimate by \$226.8 million (175.1%).

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

TAX REVENUE	Month of September 2006				Fiscal Year to Date			
	Actual	Estimate*	Variance	Percent	Actual	Estimate*	Variance	Percent
Auto Sales	\$76,274	\$80,334	-\$4,060	-5.1%	\$253,171	\$254,011	-\$840	-0.3%
Nonauto Sales & Use	\$483,622	\$520,676	-\$37,054	-7.1%	\$1,588,942	\$1,649,165	-\$60,223	-3.7%
Total Sales & Use Taxes	\$559,896	\$601,010	-\$41,114	-6.8%	\$1,842,113	\$1,903,176	-\$61,063	-3.2%
Personal Income	\$836,918	\$877,200	-\$40,282	-4.6%	\$2,057,662	\$2,055,200	\$2,462	0.1%
Corporate Franchise	\$17,160	\$3,600	\$13,560	376.7%	\$56,391	\$33,400	\$22,991	68.8%
Public Utility	\$26	\$0	\$26	---	\$45,061	\$44,700	\$361	0.8%
Kilowatt Hour Excise	\$34,645	\$32,700	\$1,945	5.9%	\$93,796	\$93,600	\$196	0.2%
Commercial Activity Tax	\$0	\$0	\$0	---	\$0	\$0	\$0	---
Foreign Insurance	\$6,812	\$6,004	\$808	13.5%	\$6,860	\$6,139	\$721	11.7%
Domestic Insurance	\$2	\$0	\$2	---	\$235	\$1,100	-\$865	-78.6%
Business & Property	\$175	\$150	\$25	16.6%	\$367	\$630	-\$263	-41.8%
Cigarette	\$87,486	\$87,800	-\$314	-0.4%	\$195,647	\$196,600	-\$953	-0.5%
Alcoholic Beverage	\$4,702	\$4,683	\$19	0.4%	\$15,701	\$15,250	\$451	3.0%
Liquor Gallonage	\$2,864	\$2,884	-\$20	-0.7%	\$8,635	\$8,757	-\$122	-1.4%
Estate	\$131	\$1,000	-\$869	-86.9%	\$4,762	\$5,700	-\$938	-16.5%
Total Tax Revenue	\$1,550,817	\$1,617,031	-\$66,214	-4.1%	\$4,327,231	\$4,364,252	-\$37,021	-0.8%
NONTAX STATE-SOURCE REVENUE								
Earnings on Investments	\$50,250	\$38,000	\$12,250	32.2%	\$50,250	\$38,000	\$12,250	32.2%
Licenses and Fees	\$1,562	\$1,801	-\$239	-13.3%	\$13,633	\$13,051	\$582	4.5%
Other Revenue	\$7,240	\$11,800	-\$4,560	-38.6%	\$20,615	\$22,850	-\$2,235	-9.8%
Nontax State-Source Revenue	\$59,052	\$51,601	\$7,451	14.4%	\$84,497	\$73,901	\$10,596	14.3%
TRANSFERS								
Liquor Transfers	\$12,000	\$11,000	\$1,000	9.1%	\$35,000	\$31,000	\$4,000	12.9%
Budget Stabilization	\$0	\$0	\$0	---	\$0	\$0	\$0	---
Other Transfers In	\$40,948	\$37,700	\$3,248	8.6%	\$48,716	\$56,700	-\$7,984	-14.1%
Total Transfers In	\$52,948	\$48,700	\$4,248	8.7%	\$83,716	\$87,700	-\$3,984	-4.5%
TOTAL GRF before Federal Grants	\$1,662,817	\$1,717,332	-\$54,515	-3.2%	\$4,495,444	\$4,525,853	-\$30,409	-0.7%
Federal Grants	\$449,590	\$504,702	-\$55,112	-10.9%	\$1,383,937	\$1,560,324	-\$176,387	-11.3%
TOTAL GRF SOURCES	\$2,112,407	\$2,222,033	-\$109,626	-4.9%	\$5,879,381	\$6,086,177	-\$206,796	-3.4%

* August 2006 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 September 2006				Fiscal Year to Date			
	Actual	Estimate*	Variance	Percent	Actual	Estimate*	Variance	Percent
Primary & Secondary Education (1)	\$603,246	\$577,075	\$26,171	4.5%	\$1,793,320	\$1,803,933	-\$10,613	-0.6%
Higher Education	\$153,569	\$174,717	-\$21,147	-12.1%	\$536,108	\$567,498	-\$31,390	-5.5%
Total Education	\$756,816	\$751,792	\$5,024	0.7%	\$2,329,428	\$2,371,431	-\$42,003	-1.8%
Health Care/Medicaid	\$778,108	\$845,360	-\$67,252	-8.0%	\$2,446,577	\$2,647,471	-\$200,894	-7.6%
Temporary Assistance to Needy Families	\$72	\$0	\$72	---	\$29,013	\$25,917	\$3,096	11.9%
Other Welfare (2)	\$37,264	\$44,353	-\$7,089	-16.0%	\$169,709	\$172,862	-\$3,153	-1.8%
Human Services (3)	\$74,733	\$85,021	-\$10,289	-12.1%	\$335,832	\$345,324	-\$9,492	-2.7%
Total Welfare & Human Services	\$890,176	\$974,734	-\$84,559	-8.7%	\$2,981,132	\$3,191,575	-\$210,443	-6.6%
Justice & Corrections	\$216,148	\$214,885	\$1,263	0.6%	\$608,051	\$606,251	\$1,800	0.3%
Environment & Natural Resources	\$6,623	\$6,547	\$76	1.2%	\$27,713	\$27,144	\$569	2.1%
Transportation	\$805	\$991	-\$186	-18.8%	\$4,120	\$4,687	-\$567	-12.1%
Development	\$35,100	\$38,307	-\$3,207	-8.4%	\$58,943	\$61,885	-\$2,942	-4.8%
Other Government	\$100,285	\$101,005	-\$720	-0.7%	\$149,590	\$159,807	-\$10,216	-6.4%
Capital	\$3	\$0	\$3	---	\$24	\$0	\$24	---
Total Government Operations	\$358,964	\$361,736	-\$2,771	-0.8%	\$848,441	\$859,773	-\$11,332	-1.3%
Property Tax Relief (4)	\$210,047	\$123,485	\$86,562	70.1%	\$356,384	\$129,544	\$226,840	175.1%
Debt Service	\$75,832	\$6,812	\$69,020	1013.2%	\$215,928	\$215,648	\$280	0.1%
Total Other Disbursements	\$285,879	\$130,297	\$155,582	119.4%	\$572,312	\$345,192	\$227,120	65.8%
Total Program Disbursements	\$2,291,835	\$2,218,559	\$73,276	3.3%	\$6,731,313	\$6,767,970	-\$36,657	-0.5%
TRANSFERS								
Budget Stabilization	\$0	\$0	\$0	---	\$394,034	\$394,034	\$0	0.0%
Other Transfers Out	\$0	\$0	\$0	---	\$82,981	\$120,780	-\$37,799	-31.3%
Total Transfers Out	\$0	\$0	\$0	---	\$477,015	\$514,814	-\$37,799	-7.3%
TOTAL GRF USES	\$2,291,835	\$2,218,559	\$73,276	3.3%	\$7,208,328	\$7,282,784	-\$74,456	-1.0%

(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 2006 estimates of the Office of Budget and Management.
Detail may not sum to total due to rounding.