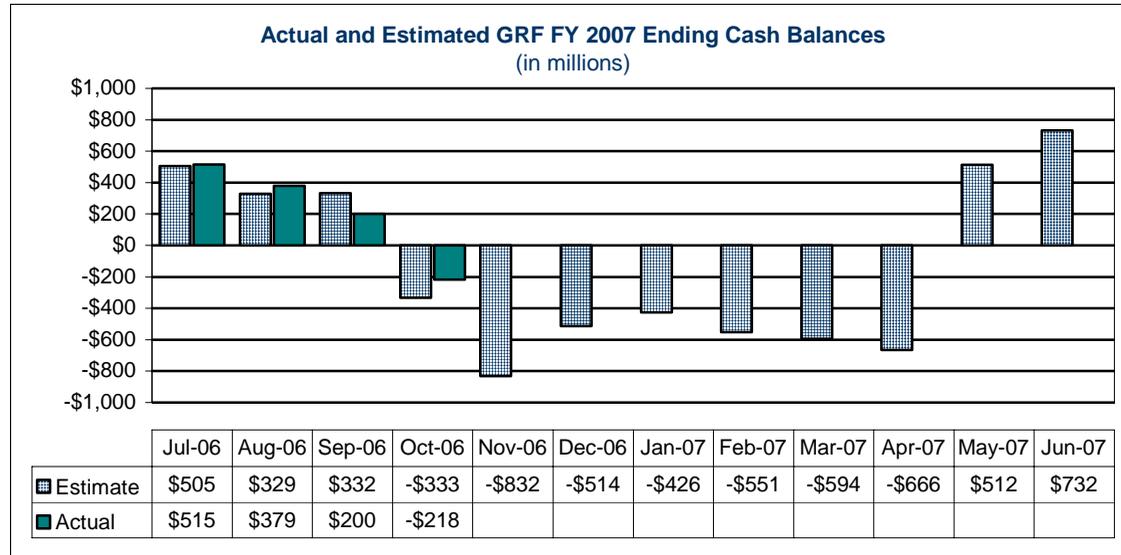


Fiscal Facts

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



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Highlights of FY 2007 General Revenue Fund receipts (as of October 31):

- ◆ Total GRF receipts (including federal grants) of \$7,848.7 million for the fiscal year to date are \$202.3 million (2.5%) below the Office of Budget and Management's FY 2007 estimate. Compared to the same point in FY 2006, GRF receipts are lower by 2.5%.
- ◆ Receipts from the Personal Income Tax are \$27.3 million (1.0%) above estimate and up by 1.1% when compared to the same point in FY 2006.
- ◆ Receipts from the Corporate Franchise Tax are above estimate by \$62.9 million (138.6%). The Corporate Franchise Tax is now in the second year of a five-year phaseout.
- ◆ Receipts from the Sales and Use Taxes are \$77.3 million (3.0%) below estimate. Auto Sales Tax receipts are below estimate by 2.8%. Nonauto Sales Tax receipts are below estimate by 3.1%.

Highlights of FY 2007 GRF program disbursements (as of October 31):

- ◆ Total GRF program disbursements of \$8,904.3 million for the fiscal year to date are \$289.2 million (3.1%) below estimate. Compared to the same point in FY 2006, GRF program disbursements are lower by 1.7%.
- ◆ The largest contributor to the lower than expected spending is the Health Care/Medicaid program, which is under estimate by \$293.8 million (8.2%). Compared to the same point in FY 2006, FY 2007 spending in this program is \$310.4 million (8.7%) lower.
- ◆ Outlays in the Government Operations category are under estimate by \$40.4 million (3.7%).
- ◆ Spending in the Education category is \$27.3 million (0.9%) under the estimate, with Higher Education under estimate by \$47.7 million (6.1%) and Primary and Secondary Education over estimate by \$20.4 million (0.9%).
- ◆ After a variance for October of \$146.4 million, which partially offset earlier overages, disbursements in the Property Tax Relief program are over the year-to-date estimate by \$80.5 million (23.6%).

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 October 2006				Fiscal Year to Date			
	Actual	Estimate*	Variance	Percent	Actual	Estimate*	Variance	Percent
Auto Sales	\$71,248	\$79,814	-\$8,566	-10.7%	\$324,419	\$333,825	-\$9,406	-2.8%
Nonauto Sales & Use	\$546,533	\$554,200	-\$7,667	-1.4%	\$2,135,475	\$2,203,365	-\$67,890	-3.1%
Total Sales & Use Taxes	\$617,782	\$634,014	-\$16,232	-2.6%	\$2,459,895	\$2,537,190	-\$77,295	-3.0%
Personal Income	\$659,870	\$635,000	\$24,871	3.9%	\$2,717,532	\$2,690,200	\$27,332	1.0%
Corporate Franchise	\$51,922	\$12,000	\$39,922	332.7%	\$108,313	\$45,400	\$62,913	138.6%
Public Utility	\$2,115	-\$1,800	\$3,915	-217.5%	\$47,176	\$42,900	\$4,276	10.0%
Kilowatt Hour Excise	\$23,570	\$25,300	-\$1,730	-6.8%	\$117,366	\$118,900	-\$1,534	-1.3%
Commercial Activity Tax	\$0	\$0	\$0	---	\$0	\$0	\$0	---
Foreign Insurance	\$124,185	\$125,289	-\$1,104	-0.9%	\$131,045	\$131,428	-\$383	-0.3%
Domestic Insurance	\$0	\$100	-\$100	-100.0%	\$235	\$1,200	-\$965	-80.4%
Business & Property	\$140	\$40	\$100	251.0%	\$507	\$670	-\$163	-24.3%
Cigarette	\$85,897	\$85,600	\$297	0.3%	\$281,544	\$282,200	-\$656	-0.2%
Alcoholic Beverage	\$4,270	\$4,488	-\$218	-4.9%	\$19,972	\$19,738	\$234	1.2%
Liquor Gallonage	\$2,818	\$2,653	\$165	6.2%	\$11,453	\$11,410	\$43	0.4%
Estate	\$18,646	\$10,000	\$8,646	86.5%	\$23,408	\$15,700	\$7,708	49.1%
Total Tax Revenue	\$1,591,215	\$1,532,684	\$58,531	3.8%	\$5,918,446	\$5,896,936	\$21,510	0.4%
NONTAX STATE-SOURCE REVENUE								
Earnings on Investments	-\$93	\$0	-\$93	---	\$50,157	\$38,000	\$12,157	32.0%
Licenses and Fees	\$5,046	\$5,160	-\$114	-2.2%	\$18,679	\$18,211	\$468	2.6%
Other Revenue	\$5,057	\$5,000	\$57	1.1%	\$25,672	\$27,850	-\$2,178	-7.8%
Nontax State-Source Revenue	\$10,010	\$10,160	-\$150	-1.5%	\$94,507	\$84,061	\$10,446	12.4%
TRANSFERS								
Liquor Transfers	\$12,000	\$11,000	\$1,000	9.1%	\$47,000	\$42,000	\$5,000	11.9%
Budget Stabilization	\$0	\$0	\$0	---	\$0	\$0	\$0	---
Other Transfers In	\$0	\$3,300	-\$3,300	-100.0%	\$48,716	\$60,000	-\$11,284	-18.8%
Total Transfers In	\$12,000	\$14,300	-\$2,300	-16.1%	\$95,716	\$102,000	-\$6,284	-6.2%
TOTAL GRF before Federal Grants	\$1,613,225	\$1,557,144	\$56,081	3.6%	\$6,108,669	\$6,082,997	\$25,672	0.4%
Federal Grants	\$356,093	\$407,650	-\$51,557	-12.6%	\$1,740,030	\$1,967,974	-\$227,944	-11.6%
TOTAL GRF SOURCES	\$1,969,318	\$1,964,793	\$4,525	0.2%	\$7,848,699	\$8,050,971	-\$202,271	-2.5%

* 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 October 2006				Fiscal Year to Date			
	Actual	Estimate*	Variance	Percent	Actual	Estimate*	Variance	Percent
Primary & Secondary Education (1)	\$593,671	\$562,701	\$30,970	5.5%	\$2,386,991	\$2,366,634	\$20,357	0.9%
Higher Education	\$199,052	\$215,352	-\$16,299	-7.6%	\$735,160	\$782,849	-\$47,689	-6.1%
Total Education	\$792,724	\$778,053	\$14,671	1.9%	\$3,122,152	\$3,149,483	-\$27,332	-0.9%
Health Care/Medicaid	\$826,607	\$919,518	-\$92,911	-10.1%	\$3,273,185	\$3,566,989	-\$293,804	-8.2%
Temporary Assistance to Needy Families	\$53,563	\$45,056	\$8,507	18.9%	\$82,576	\$70,973	\$11,603	16.3%
Other Welfare (2)	\$50,187	\$57,631	-\$7,444	-12.9%	\$219,897	\$230,493	-\$10,597	-4.6%
Human Services (3)	\$143,811	\$142,699	\$1,112	0.8%	\$479,643	\$488,024	-\$8,380	-1.7%
Total Welfare & Human Services	\$1,074,169	\$1,164,904	-\$90,735	-7.8%	\$4,055,301	\$4,356,479	-\$301,178	-6.9%
Justice & Corrections	\$169,148	\$186,409	-\$17,261	-9.3%	\$777,199	\$792,660	-\$15,461	-2.0%
Environment & Natural Resources	\$5,300	\$5,177	\$123	2.4%	\$33,014	\$32,321	\$692	2.1%
Transportation	\$4,387	\$8,196	-\$3,810	-46.5%	\$8,507	\$12,883	-\$4,376	-34.0%
Development	\$7,851	\$9,904	-\$2,053	-20.7%	\$66,794	\$71,789	-\$4,995	-7.0%
Other Government	\$18,325	\$24,441	-\$6,116	-25.0%	\$167,915	\$184,248	-\$16,332	-8.9%
Capital	\$10	\$0	\$10	---	\$34	\$0	\$34	---
Total Government Operations	\$205,020	\$234,128	-\$29,107	-12.4%	\$1,053,462	\$1,093,901	-\$40,439	-3.7%
Property Tax Relief (4)	\$64,673	\$211,041	-\$146,368	-69.4%	\$421,057	\$340,584	\$80,472	23.6%
Debt Service	\$36,400	\$37,400	-\$1,000	-2.7%	\$252,328	\$253,048	-\$720	-0.3%
Total Other Disbursements	\$101,072	\$248,440	-\$147,368	-59.3%	\$673,384	\$593,632	\$79,752	13.4%
Total Program Disbursements	\$2,172,985	\$2,425,525	-\$252,540	-10.4%	\$8,904,298	\$9,193,495	-\$289,197	-3.1%
TRANSFERS								
Budget Stabilization	\$0	\$0	\$0	---	\$394,034	\$394,034	\$0	0.0%
Other Transfers Out	\$213,846	\$204,333	\$9,514	4.7%	\$296,828	\$325,113	-\$28,285	-8.7%
Total Transfers Out	\$213,846	\$204,333	\$9,514	4.7%	\$690,862	\$719,147	-\$28,285	-3.9%
TOTAL GRF USES	\$2,386,832	\$2,629,858	-\$243,026	-9.2%	\$9,595,160	\$9,912,642	-\$317,482	-3.2%

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