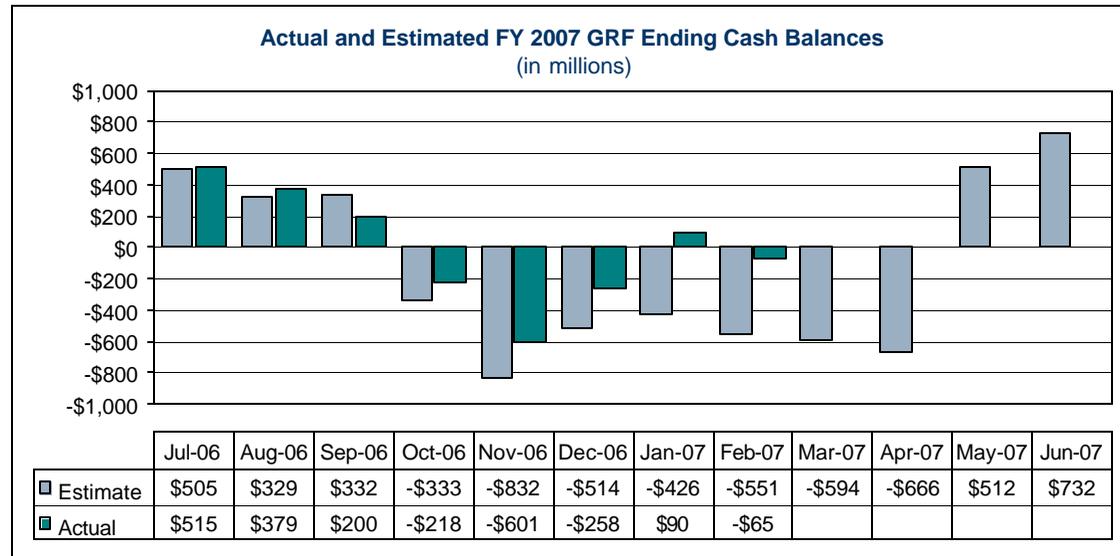


# Fiscal Facts

## GRF Receipts, Disbursements, and Cash Balance A Report of the Ohio Legislative Service Commission March 2007



For the fiscal year to date, total GRF receipts are \$229.9 million below estimate, total GRF disbursements are \$716.0 million below estimate, and the GRF cash balance is therefore \$486.1 million above its expected level.

### Highlights of FY 2007 GRF receipts (as of February 28):

- ◆ Total GRF receipts (including federal grants) of \$16,184.5 million are \$229.9 million (1.4%) below the Office of Budget and Management's FY 2007 estimate.
- ◆ State-source receipts are above estimate by \$130.6 million (1.1%) and federal grants are below estimate by \$360.5 million (8.9%).
- ◆ Tax revenues are \$80.5 million (0.7%) above estimate.
- ◆ Corporate franchise tax revenues are above estimate by \$137.0 million (40.9%).
- ◆ Personal income tax revenues are above estimate by \$56.9 million (1.1%).
- ◆ Sales and use tax revenues are below estimate by \$104.3 million (2.1%). Revenue from the nonauto tax is below estimate by \$99.5 million (2.2%) and revenue from the auto tax is below estimate by \$4.7 million (0.8%).
- ◆ Compared to FY 2006, total GRF receipts are down by \$183.2 million (1.1%). State-source receipts are down by 0.02% and federal grants are down by 4.6%. Corporate franchise tax revenue is up by 18.9% and personal income tax revenue is down by 1.5%. Sales and use tax revenue is up by 0.2%; nonauto tax revenue is up by 1.0% and auto tax revenue is down by 5.4%.

### Highlights of FY 2007 GRF program disbursements (as of February 28):

- ◆ Total GRF program disbursements of \$17,074.0 million are \$700.7 million (3.9%) below estimate.
- ◆ Health care/Medicaid disbursements are \$459.9 million (6.7%) below estimate.
- ◆ Primary and secondary education disbursements are below estimate by \$57.9 million (1.2%).
- ◆ Higher education disbursements are above estimate by \$26.1 million (1.6%).
- ◆ Compared to FY 2006, total GRF program disbursements are down by \$259.2 million (1.5%). Disbursements for health care/Medicaid are down by 4.1%. Disbursements for primary and secondary education are up by 1.9% and disbursements for higher education are up by 2.5%.

For questions or comments contact:

GRF Revenue – Allan Lundell 644-7788  
GRF Spending – Phil Cummins 387-1687

Legislative Service Commission  
77 South High Street, 9th Floor  
Columbus, Ohio 43215

Telephone: (614)466-3615

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

TAX REVENUE	Month of February 2007				Fiscal Year to Date			
	Actual	Estimate*	Variance	Percent	Actual	Estimate*	Variance	Percent
Auto Sales	\$52,561	\$55,954	-\$3,393	-6.1%	\$574,650	\$579,388	-\$4,738	-0.8%
Nonauto Sales & Use	\$474,564	\$469,068	\$5,496	1.2%	\$4,378,026	\$4,477,562	-\$99,536	-2.2%
<b>Total Sales &amp; Use Taxes</b>	<b>\$527,125</b>	<b>\$525,022</b>	<b>\$2,103</b>	<b>0.4%</b>	<b>\$4,952,677</b>	<b>\$5,056,950</b>	<b>-\$104,273</b>	<b>-2.1%</b>
Personal Income	\$308,728	\$294,800	\$13,928	4.7%	\$5,303,766	\$5,246,900	\$56,866	1.1%
Corporate Franchise	\$93,128	\$100,700	-\$7,572	-7.5%	\$471,984	\$335,000	\$136,984	40.9%
Public Utility	\$36,370	\$37,200	-\$830	-2.2%	\$105,241	\$102,900	\$2,341	2.3%
Kilowatt Hour Excise	\$29,463	\$31,500	-\$2,037	-6.5%	\$226,922	\$232,600	-\$5,678	-2.4%
Commercial Activity Tax	\$0	\$0	\$0	---	\$0	\$0	\$0	---
Foreign Insurance	\$55,081	\$64,523	-\$9,442	-14.6%	\$189,308	\$196,052	-\$6,744	-3.4%
Domestic Insurance	\$1	\$600	-\$599	-99.9%	\$236	\$1,800	-\$1,564	-86.9%
Business & Property	\$9	\$20	-\$11	-53.1%	\$669	\$760	-\$91	-11.9%
Cigarette	\$64,042	\$73,400	-\$9,358	-12.7%	\$606,604	\$608,800	-\$2,196	-0.4%
Alcoholic Beverage	\$3,961	\$4,241	-\$280	-6.6%	\$37,399	\$37,602	-\$203	-0.5%
Liquor Gallonage	\$2,541	\$2,589	-\$48	-1.9%	\$23,283	\$23,302	-\$19	-0.1%
Estate	\$1,270	\$0	\$1,270	---	\$33,650	\$28,600	\$5,050	17.7%
<b>Total Tax Revenue</b>	<b>\$1,121,719</b>	<b>\$1,134,595</b>	<b>-\$12,876</b>	<b>-1.1%</b>	<b>\$11,951,738</b>	<b>\$11,871,266</b>	<b>\$80,472</b>	<b>0.7%</b>
<b>NONTAX STATE-SOURCE REVENUE</b>								
Earnings on Investments	\$0	\$0	\$0	---	\$92,314	\$69,900	\$22,414	32.1%
Licenses and Fees	\$12,642	\$10,963	\$1,679	15.3%	\$52,098	\$45,144	\$6,954	15.4%
Other Revenue	\$5,323	\$54,550	-\$49,227	-90.2%	\$100,931	\$100,300	\$631	0.6%
<b>Nontax State-Source Revenue</b>	<b>\$17,966</b>	<b>\$65,513</b>	<b>-\$47,547</b>	<b>-72.6%</b>	<b>\$245,343</b>	<b>\$215,344</b>	<b>\$29,999</b>	<b>13.9%</b>
<b>TRANSFERS</b>								
Liquor Transfers	\$10,000	\$12,000	-\$2,000	-16.7%	\$95,000	\$87,000	\$8,000	9.2%
Budget Stabilization	\$0	\$0	\$0	---	\$0	\$0	\$0	---
Other Transfers In	\$10,900	\$11,000	-\$100	-0.9%	\$193,604	\$181,500	\$12,104	6.7%
<b>Total Transfers In</b>	<b>\$20,900</b>	<b>\$23,000</b>	<b>-\$2,100</b>	<b>-9.1%</b>	<b>\$288,604</b>	<b>\$268,500</b>	<b>\$20,104</b>	<b>7.5%</b>
<b>TOTAL GRF before Federal Grants</b>	<b>\$1,160,584</b>	<b>\$1,223,108</b>	<b>-\$62,524</b>	<b>-5.1%</b>	<b>\$12,485,685</b>	<b>\$12,355,110</b>	<b>\$130,575</b>	<b>1.1%</b>
Federal Grants	\$451,187	\$452,834	-\$1,647	-0.4%	\$3,698,797	\$4,059,251	-\$360,455	-8.9%
<b>TOTAL GRF SOURCES</b>	<b>\$1,611,771</b>	<b>\$1,675,942</b>	<b>-\$64,171</b>	<b>-3.8%</b>	<b>\$16,184,482</b>	<b>\$16,414,362</b>	<b>-\$229,880</b>	<b>-1.4%</b>

\* 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 February 2007				Fiscal Year to Date			
	Actual	Estimate*	Variance	Percent	Actual	Estimate*	Variance	Percent
Primary & Secondary Education (1)	\$412,206	\$403,007	\$9,199	2.3%	\$4,688,514	\$4,746,427	-\$57,913	-1.2%
Higher Education	\$232,801	\$211,111	\$21,690	10.3%	\$1,676,983	\$1,650,892	\$26,091	1.6%
<b>Total Education</b>	<b>\$645,007</b>	<b>\$614,118</b>	<b>\$30,889</b>	<b>5.0%</b>	<b>\$6,365,497</b>	<b>\$6,397,318</b>	<b>-\$31,822</b>	<b>-0.5%</b>
Health Care/Medicaid	\$785,519	\$762,720	\$22,799	3.0%	\$6,384,240	\$6,844,112	-\$459,872	-6.7%
Temporary Assistance to Needy Families	\$23,572	\$16,000	\$7,572	47.3%	\$218,332	\$213,204	\$5,128	2.4%
Other Welfare (2)	\$32,704	\$72,100	-\$39,396	-54.6%	\$388,115	\$447,008	-\$58,893	-13.2%
Human Services (3)	\$81,179	\$79,070	\$2,110	2.7%	\$896,045	\$905,076	-\$9,031	-1.0%
<b>Total Welfare &amp; Human Services</b>	<b>\$922,973</b>	<b>\$929,889</b>	<b>-\$6,916</b>	<b>-0.7%</b>	<b>\$7,886,732</b>	<b>\$8,409,399</b>	<b>-\$522,668</b>	<b>-6.2%</b>
Justice & Corrections	\$132,208	\$121,147	\$11,062	9.1%	\$1,397,087	\$1,402,324	-\$5,238	-0.4%
Environment & Natural Resources	\$5,714	\$6,821	-\$1,107	-16.2%	\$74,814	\$75,721	-\$907	-1.2%
Transportation	\$1,228	\$1,094	\$135	12.3%	\$16,892	\$20,607	-\$3,715	-18.0%
Development	\$7,888	\$7,091	\$797	11.2%	\$103,148	\$112,458	-\$9,311	-8.3%
Other Government	\$15,929	\$18,040	-\$2,111	-11.7%	\$261,200	\$275,913	-\$14,713	-5.3%
Capital	\$23	\$0	\$23	---	\$65	\$0	\$65	---
<b>Total Government Operations</b>	<b>\$162,991</b>	<b>\$154,193</b>	<b>\$8,798</b>	<b>5.7%</b>	<b>\$1,853,205</b>	<b>\$1,887,023</b>	<b>-\$33,818</b>	<b>-1.8%</b>
Property Tax Relief (4)	\$50	\$2,831	-\$2,781	-98.2%	\$606,815	\$625,768	-\$18,954	-3.0%
Debt Service	\$33,419	\$99,582	-\$66,162	-66.4%	\$361,761	\$455,249	-\$93,488	-20.5%
<b>Total Other Disbursements</b>	<b>\$33,470</b>	<b>\$102,412</b>	<b>-\$68,943</b>	<b>-67.3%</b>	<b>\$968,576</b>	<b>\$1,081,017</b>	<b>-\$112,441</b>	<b>-10.4%</b>
<b>Total Program Disbursements</b>	<b>\$1,764,441</b>	<b>\$1,800,612</b>	<b>-\$36,172</b>	<b>-2.0%</b>	<b>\$17,074,009</b>	<b>\$17,774,759</b>	<b>-\$700,749</b>	<b>-3.9%</b>
<b>TRANSFERS</b>								
Budget Stabilization	\$0	\$0	\$0	---	\$394,034	\$394,034	\$0	0.0%
Other Transfers Out	\$2,407	\$0	\$2,407	---	\$309,862	\$325,113	-\$15,250	-4.7%
<b>Total Transfers Out</b>	<b>\$2,407</b>	<b>\$0</b>	<b>\$2,407</b>	<b>---</b>	<b>\$703,896</b>	<b>\$719,147</b>	<b>-\$15,250</b>	<b>-2.1%</b>
<b>TOTAL GRF USES</b>	<b>\$1,766,848</b>	<b>\$1,800,612</b>	<b>-\$33,764</b>	<b>-1.9%</b>	<b>\$17,777,905</b>	<b>\$18,493,905</b>	<b>-\$716,000</b>	<b>-3.9%</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 2006 estimates of the Office of Budget and Management.  
Detail may not sum to total due to rounding.