

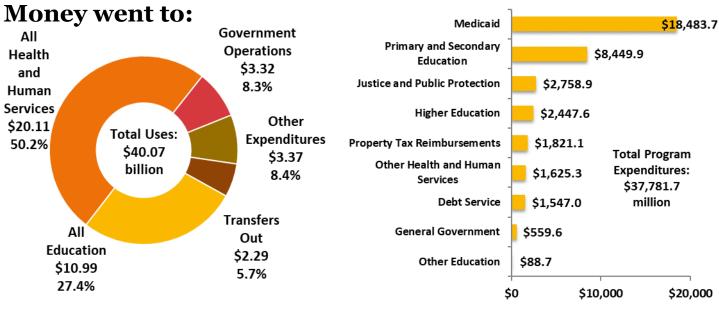
Legislative Budget Office of LSC

Fiscal Year 2023 GRF Budget

August 2023

•			Nonauto Sales and Use		\$11,488.6
		Federal	Personal Income		\$10,797.2
Other		Grants	Commercial Activity Tax	\$2,151.	9
Taxes		\$12.93	Auto Sales	\$1,994.6	5
\$4.64		30.4%	Cigarette	\$827.4	
10.9%			Domestic Insurance	\$386.7	
Sales & Use \$13.48 31.7%	Total Sources: \$42.52 billion	Other	Foreign Insurance	\$362.8	Total state tax revenue: \$28,915.7 million
		Sources	Kilowatt-Hour Excise	\$278.3	
		\$0.67 1.6%	Financial Institution	\$239.2	
			Public Utility	\$182.9	
			Natural Gas Consumption	\$67.8	
		Personal	Alcoholic Beverage	\$64.5	
		Income	Liquor Gallonage	\$57.3	
		\$10.80	Petroleum Activity Tax	\$15.9	
		25.4%	Receipts from Previous Taxes	\$0.7	
			\$	60 \$4,000	\$8,000 \$12,000

- The GRF finished FY 2023 with an unobligated cash balance of \$7.36 billion. The balance of the Budget Stabilization Fund (BSF) was \$3.50 billion at the end of FY 2023. The combined balance of the GRF and BSF was \$10.86 billion.
- GRF tax revenues were stronger than expected in FY 2023, coming in \$994 million (3.6%) over OBM's estimates.
- GRF program expenditures are dominated by Medicaid (48.9%). Medicaid GRF spending was 70.3% from federal sources and 29.7% from state sources.
- Program expenditures were \$1.81 billion (4.6%) below OBM estimate due primarily to GRF Medicaid expenditures, which were \$1.42 billion below estimate.
- Primary and Secondary Education is the largest spending area (34.1%), if only state-source GRF is considered.



Data source: Ohio Administrative Knowledge System