



## Office of Budget and Management

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### **FOR IMMEDIATE RELEASE**

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#### **Office of Budget and Management Releases Preliminary May Revenue Data Tax Receipts Exceeded Estimates by 3.1 percent During Month**

Today, the Office of Budget and Management released preliminary May 2019 revenue data. Total tax receipts finished the month \$65.7 million over the estimate for the month established by OBM at the beginning of this fiscal year and exceeded May 2018 total tax receipts by \$68.4 million.

Total fiscal-year-to-date tax receipts through May currently exceed original estimates by \$616.8 million and are \$1,043.6 million over total receipts through the same period last fiscal year.

- Personal Income Tax revenues finished \$21.8 million, or 3.3 percent, over estimate in May. Personal Income Tax revenues now exceed fiscal-year-to-date estimates by \$298.4 million or 3.8 percent.
- Both sales tax categories exceeded the May estimates. Non-Auto Sales exceeded estimate by \$37.7 million and Auto Sales by \$9.3 million. Both remain above estimates for the year-to-date, by 2.1 percent and 4.1 percent, respectively.
- The Commercial Activity Tax was under May estimates by \$1.2 million, or -0.3 percent but remains over for the year by \$39.5 million or 2.5 percent.

The Federal Grants category was under estimate by \$92.1 million in May, continuing a yearlong trend. Ohio is spending less than was estimated as Medicaid caseloads continue to be below projected levels, and therefore the state is receiving less federal Medicaid revenue than originally estimated.

A more detailed explanation will be included in the Monthly Financial Report, which will be posted on the OBM website on Monday, June 10. Director Murnieks is available to speak with media members regarding the preliminary revenues today. Please contact Pete LuPiba at 614-466-6573.

**Table 1**  
**GENERAL REVENUE FUND RECEIPTS**  
**ACTUAL FY 2019 VS ESTIMATE FY 2019**  
**(\$ in thousands)**

REVENUE SOURCE	MONTH				YEAR-TO-DATE			
	ACTUAL MAY	ESTIMATE MAY	\$ VAR	% VAR	ACTUAL Y-T-D	ESTIMATE Y-T-D	\$ VAR	% VAR
<b>TAX RECEIPTS</b>								
Non-Auto Sales & Use	798,685	761,000	37,685	5.0%	8,277,799	8,107,700	170,099	2.1%
Auto Sales & Use	145,808	136,500	9,308	6.8%	1,383,911	1,329,400	54,511	4.1%
Subtotal Sales & Use	944,493	897,500	46,993	5.2%	9,661,710	9,437,100	224,610	2.4%
Personal Income	673,859	652,100	21,759	3.3%	8,076,015	7,777,600	298,415	3.8%
Corporate Franchise	23	0	23	N/A	1,574	0	1,574	N/A
Financial Institutions Tax	30,481	30,900	(419)	-1.4%	178,870	177,800	1,070	0.6%
Commercial Activity Tax	339,607	340,800	(1,193)	-0.3%	1,610,943	1,571,400	39,543	2.5%
Petroleum Activity Tax	0	0	0	N/A	8,400	4,600	3,800	82.6%
Public Utility	33,802	35,000	(1,198)	-3.4%	138,231	120,100	18,131	15.1%
Kilowatt Hour	18,522	24,900	(6,378)	-25.6%	323,733	328,800	(5,067)	-1.5%
Natural Gas Distribution	31,430	29,100	2,330	8.0%	75,902	66,500	9,402	14.1%
Foreign Insurance	(23,543)	(19,000)	(4,543)	-23.9%	304,195	287,000	17,195	6.0%
Domestic Insurance	14,948	11,300	3,648	32.3%	15,278	12,100	3,178	26.3%
Other Business & Property	0	0	0	N/A	0	0	0	N/A
Cigarette and Other Tobacco	81,225	79,100	2,125	2.7%	780,996	778,300	2,696	0.3%
Alcoholic Beverage	6,827	4,400	2,427	55.2%	50,989	49,900	1,089	2.2%
Liquor Gallonage	3,963	3,900	63	1.6%	45,773	44,700	1,073	2.4%
Estate	44	0	44	N/A	117	0	117	N/A
Total Tax Receipts	2,155,681	2,090,000	65,681	3.1%	21,272,724	20,655,900	616,824	3.0%
<b>NON-TAX RECEIPTS</b>								
Federal Grants	938,466	1,030,552	(92,086)	-8.9%	8,932,238	9,589,323	(657,084)	-6.9%
Earnings on Investments	0	0	0	N/A	82,267	60,006	22,261	37.1%
License & Fees	396	572	(176)	-30.8%	63,582	57,380	6,201	10.8%
Other Income	1,295	1,248	47	3.8%	68,696	78,340	(9,645)	-12.3%
ISTV'S	1	9,500	(9,499)	-100.0%	16,439	9,500	6,939	73.0%
Total Non-Tax Receipts	940,158	1,041,872	(101,714)	-9.8%	9,163,222	9,794,550	(631,328)	-6.4%
<b>TOTAL REVENUES</b>	<b>3,095,839</b>	<b>3,131,872</b>	<b>(36,033)</b>	<b>-1.2%</b>	<b>30,435,946</b>	<b>30,450,450</b>	<b>(14,504)</b>	<b>0.0%</b>
<b>TRANSFERS</b>								
Budget Stabilization	0	0	0	N/A	0	0	0	N/A
Transfers In - Other	1,148	7,500	(6,352)	-84.7%	85,737	95,190	(9,453)	-9.9%
Temporary Transfers In	0	0	0	N/A	0	0	0	N/A
Total Transfers	1,148	7,500	(6,352)	-84.7%	85,737	95,190	(9,453)	-9.9%
<b>TOTAL SOURCES</b>	<b>3,096,987</b>	<b>3,139,372</b>	<b>(42,385)</b>	<b>-1.4%</b>	<b>30,521,683</b>	<b>30,545,640</b>	<b>(23,957)</b>	<b>-0.1%</b>

**Table 2**  
**GENERAL REVENUE FUND RECEIPTS**  
**ACTUAL FY 2019 VS ACTUAL FY 2018**  
**(\$ in thousands)**

REVENUE SOURCE	MONTH				YEAR-TO-DATE			
	MAY FY 2019	MAY FY 2018	\$ VAR	% VAR	ACTUAL FY 2019	ACTUAL FY 2018	\$ VAR	% VAR
<b>TAX RECEIPTS</b>								
Non-Auto Sales & Use	798,685	724,834	73,851	10.2%	8,277,799	7,916,323	361,475	4.6%
Auto Sales & Use	145,808	136,956	8,852	6.5%	1,383,911	1,312,186	71,725	5.5%
Subtotal Sales & Use	944,493	861,790	82,703	9.6%	9,661,710	9,228,510	433,200	4.7%
Personal Income	673,859	682,754	(8,895)	-1.3%	8,076,015	7,582,045	493,969	6.5%
Corporate Franchise	23	45	(22)	-49.0%	1,574	2,016	(442)	-21.9%
Financial Institutions Tax	30,481	38,275	(7,795)	-20.4%	178,870	183,846	(4,976)	-2.7%
Commercial Activity Tax	339,607	326,673	12,935	4.0%	1,610,943	1,511,932	99,011	6.5%
Petroleum Activity Tax	0	0	0	N/A	8,400	5,442	2,958	54.4%
Public Utility	33,802	35,358	(1,556)	-4.4%	138,231	119,132	19,099	16.0%
Kilowatt Hour	18,522	24,779	(6,257)	-25.3%	323,733	320,057	3,676	1.1%
Natural Gas Distribution	31,430	31,187	242	0.8%	75,902	69,549	6,353	9.1%
Foreign Insurance	(23,543)	(24,989)	1,446	5.8%	304,195	291,972	12,222	4.2%
Domestic Insurance	14,948	22,926	(7,978)	-34.8%	15,278	24,449	(9,171)	-37.5%
Other Business & Property	0	0	0	N/A	0	(263)	263	N/A
Cigarette and Other Tobacco	81,225	80,706	519	0.6%	780,996	796,298	(15,302)	-1.9%
Alcoholic Beverage	6,827	4,052	2,775	68.5%	50,989	50,203	786	1.6%
Liquor Gallonage	3,963	3,749	214	5.7%	45,773	43,825	1,948	4.4%
Estate	44	14	31	225.7%	117	145	(28)	-19.3%
Total Tax Receipts	2,155,681	2,087,318	68,362	3.3%	21,272,724	20,229,158	1,043,566	5.2%
<b>NON-TAX RECEIPTS</b>								
Federal Grants	938,466	628,870	309,596	49.2%	8,932,238	8,686,578	245,660	2.8%
Earnings on Investments	0	0	0	N/A	82,267	46,658	35,609	76.3%
License & Fee	396	(2,411)	2,807	116.4%	63,582	58,465	5,117	8.8%
Other Income	1,295	621	674	108.6%	68,696	247,967	(179,271)	-72.3%
ISTV'S	1	(30)	32	104.7%	16,439	15,683	756	4.8%
Total Non-Tax Receipts	940,158	627,050	313,108	49.9%	9,163,222	9,055,351	107,871	1.2%
<b>TOTAL REVENUES</b>	<b>3,095,839</b>	<b>2,714,368</b>	<b>381,471</b>	<b>14.1%</b>	<b>30,435,946</b>	<b>29,284,509</b>	<b>1,151,437</b>	<b>3.9%</b>
<b>TRANSFERS</b>								
Budget Stabilization	0	0	0	N/A	0	0	0	N/A
Transfers In - Other	1,148	0	1,148	N/A	85,737	133,327	(47,590)	-35.7%
Temporary Transfers In	0	0	0	N/A	0	0	0	N/A
Total Transfers	1,148	0	1,148	N/A	85,737	133,327	(47,590)	-35.7%
<b>TOTAL SOURCES</b>	<b>3,096,987</b>	<b>2,714,368</b>	<b>382,619</b>	<b>14.1%</b>	<b>30,521,683</b>	<b>29,417,836</b>	<b>1,103,847</b>	<b>3.8%</b>