

Overview

The Great Recession of 2007-09 officially ended in June 2009, according to an announcement by the National Bureau of Economic Research (NBER) on September 20, 2010. The NBER is the unofficial arbiter of the business cycle. The 2007-09 recession was the longest and most severe of the post-war period. The downturn lasted for eighteen months and included a 4.1 percent peak-to-trough decline in real GDP. Previously, the longest recession was sixteen months, both in 1973-75 and 1981-82, and the most severe in terms of peak-to-trough drop in real GDP was the 3.7 percent decline in 1957-58.

As has been the case so often in the past, the recession was sparked by high and rising energy prices and monetary policy actions aimed at correcting a rise in inflation. The downturn was exacerbated by a bubble in housing activity that affected most corners of the financial industry and investment world. The crisis that ensued appeared to threaten the viability of the economy and the financial system, and brought forth government responses that were unprecedented in scope and degree.

The crisis eventually abated, financial markets stabilized and the economy turned the corner in mid-2009. By the fourth quarter of 2010, real GDP finally regained the peak achieved just prior to the onset of the recession three years earlier. But the recovery from the 2007-09 recession has been among the weakest on record. Real GDP has increased only 4.4 percent since the recession, compared with an average of 8.5 percent during the first six quarters of the ten previous recessions. (The short 1980 recession is excluded from the average, because the subsequent recovery lasted only four quarters.) While weak by historical comparison, the increase has been in line with the performance following the two most recent recessions that began in 1990 and 2001.

In addition, the economy is still operating well below its potential across an array of measures despite extraordinary monetary policy actions and substantial increases in federal government spending. Total U.S. employment decreased by 8.7 million jobs, or a record 6.3 percent, during the recession and remains 7.5 million jobs below the pre-recession peak. The unemployment rate spiked to 10.1 percent – the highest since 10.8 percent in the 1981-82 recession. At 8.9 percent in February 2010, the U.S.

Figure B-1: Real GDP

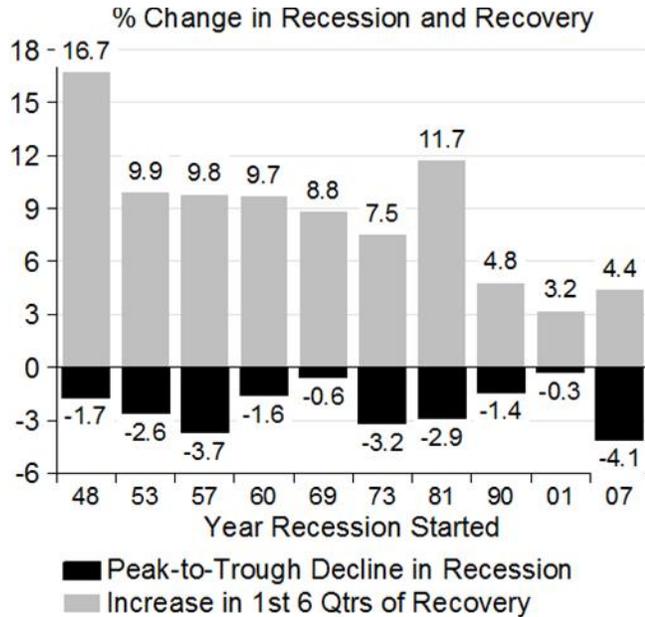
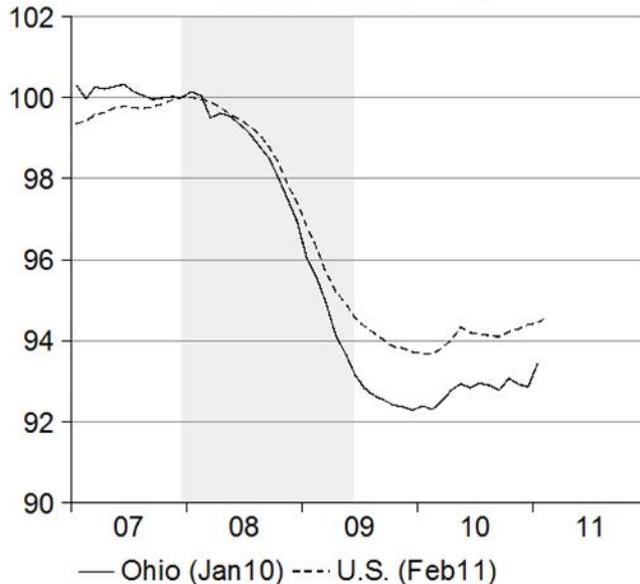


Figure B-2: Nonfarm Payroll Employment
 December 2007 = 100

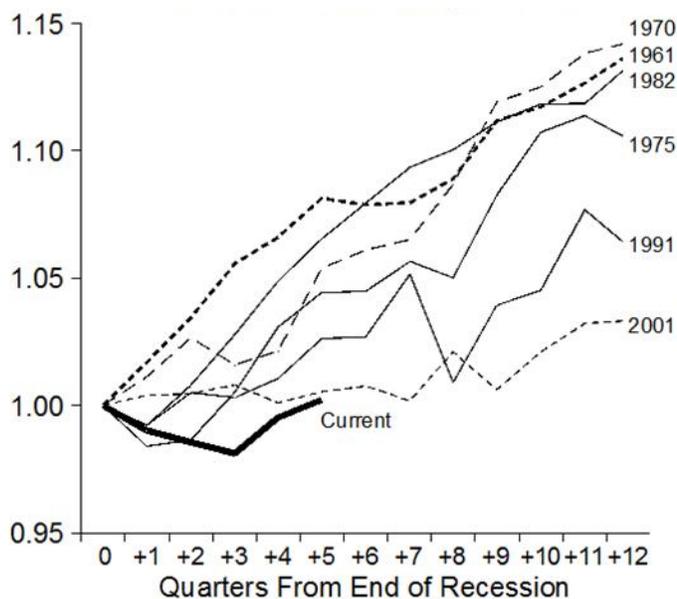


unemployment rate remained approximately double what is considered full employment.

The situation of unemployed workers is more severe than at any time in the post-war period by a variety of measures. The average duration of unemployment was a record 37.1 weeks in February. The percentage of unemployed people not on temporary layoff remained above 50 percent. Including discouraged workers and those working part-time for economic reasons, the unemployment rate was 15.9 percent in February.

Industrial production fell by a record 17.6 percent in the recession and remained 5.5 percent below its pre-recession peak in January, with factories operating at less than three-quarters of capacity. Housing construction and sales decreased by record amounts in the recession, and remain at depressed levels. Home prices fell substantially during the recession, reducing household net worth and impairing capital positions of many financial institutions. Expectations of little price appreciation and large supplies of unoccupied homes in many markets continue to restrain construction.

Figure B-3: Ohio Real Wage & Salary Disbursements



The Ohio economy has traced out a similar path, with a deep downturn followed by a shallow recovery. Aided by government transfer payments, personal income fell 2.4 percent from peak-to-trough in the recession and rebounded 3.7 percent to a new all-time high in the third quarter of 2010. Wage and salary disbursements fell by a total of 5.9 percent but have rebounded by only 2.7 percent, remaining 3.4 percent below the pre-recession peak. In inflation-adjusted terms, the recovery in wage and salary disbursements has been the weakest on record during the first five quarters of recovery.

Ohio nonfarm payroll employment decreased by 450,300 jobs, or 8.3 percent, from the March 2006 peak to the December 2009 trough. Through January 2011, Ohio employment had regained only 62,900 jobs, or one out of seven of the jobs lost during the downturn, with half of those returning in January 2011, alone. The unemployment rate increased from 5.3 percent in April 2006 to 10.6 percent in February 2010 – the highest level since October 1983 – before declining to the still-elevated rate of 9.4 percent by January 2011.

A key factor behind the weak recovery is the financial crisis that accompanied the recession. The crisis abruptly reduced the risk appetite of households and businesses and cut into spending and hiring, financially crippled or bankrupted previously revered institutions, depressed tax revenues and led to unprecedented debt accumulation by the federal government. Comparable episodes across time and in other countries typically have been followed by protracted periods of slow economic growth and low inflation, as households and businesses repaired their balance sheets and rebuilt confidence. But the past need not be prologue. The strength of the recovery in the U.S. and Ohio will significantly depend on economic policies implemented at the federal and state levels.

Outlook

As 2011 gets underway, the U.S. and Ohio economies are turning the corner, and recent patterns in leading economic indicators point toward uninterrupted growth. The 12-month rate of change in the

composite leading economic index from the Conference Board slowed from a peak of 11.5 percent in March 2010 to 5.2 percent in January 2011, but remains consistent with a continuation of moderate economic growth. The weekly leading economic index from the Economic Cycle Research Institute has traced out a similar pattern. Both indexes are comprised of a number of separate indicators that tend to move in advance of the overall economy.

Leading indicators for Ohio are also consistent with continued, modest economic growth. The Ohio coincident economic index, compiled by the Federal Reserve Bank of Philadelphia, increased each month from September through December 2010, but at a very slow pace. The Philadelphia Fed's leading index for Ohio, which is designed to predict the 6-month rate of change in the coincident index, has been positive for eleven months, but stood at only 1.4 percent in December. After increasing from late 2009 to mid-2010, the Ohio leading economic index from Ohio's Labor Market Information Division was essentially flat through the end of 2010.

Forecasters predict that economic growth will continue in 2011 and 2012, but remain well below the pace experienced early in previous expansions. Activity is expected to remain somewhat weaker than potential across most measures.

The Ohio Governor's Council of Economic Advisors predicted in February 2011 that real GDP will expand by approximately 3.0 percent in fiscal years 2012 and 2013. Consumer spending, business investment in equipment and software and exports are expected to be key drivers of growth. Investment in residential structures is expected to make only a small contribution to growth, while state and local government spending is expected to be a drag as state and local governments continue efforts to align spending with lower levels of revenue.

Forecasters assumed that monetary policy would remain supportive of economic growth, that federal government spending would stay at an elevated percentage of GDP and that federal deficit financing

Figure B-4: Composite Leading Economic Index
 12-Month % Change

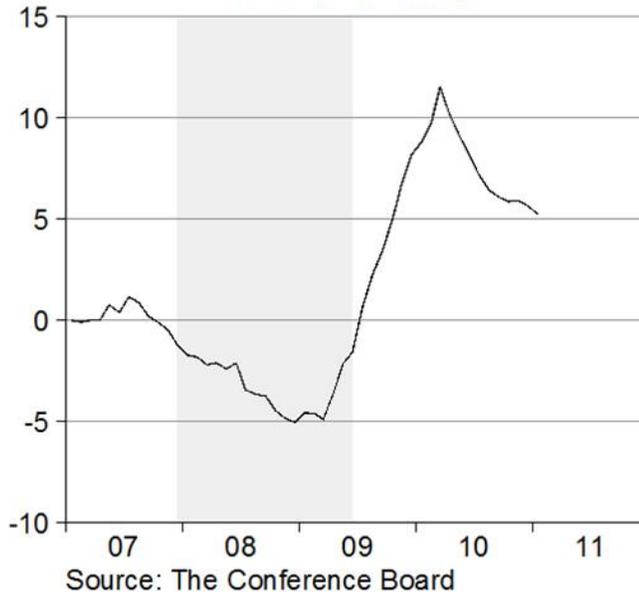
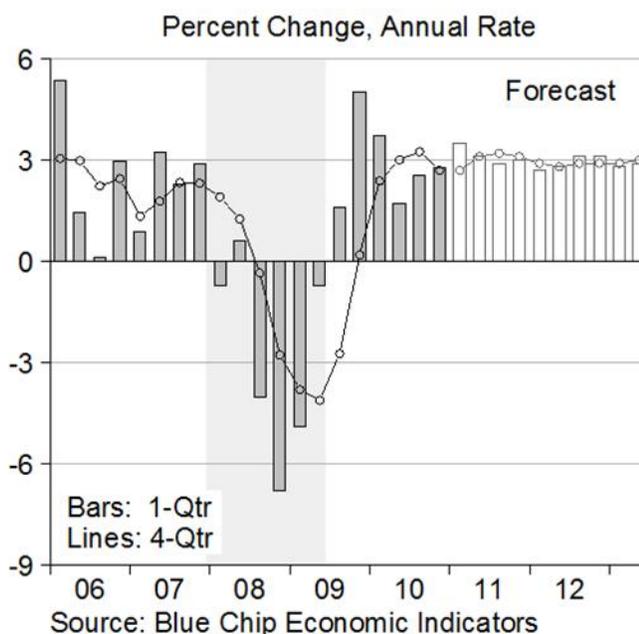


Figure B-5: Real GDP (Blue Chip Economic Indicators)
 Percent Change, Annual Rate



would continue at a high, but progressively lower, rate. Forecasters assumed that the price of oil would remain below \$100 per barrel on average during the forecast period.

The Council expects inflation to remain low, but rise somewhat, with the Consumer Price Index advancing 2.2 percent in fiscal year 2012 and 2.4 percent in fiscal year 2013. Forecasters anticipate that recent spikes in prices of food and energy commodities will moderate or even reverse in the period ahead. The substantial slack in the economy, in terms of the number of unemployed workers and the gap between observed and potential GDP, for example, are expected to prevent a broad and sustained rise in inflation.

Supported by better growth in employment, U.S. retail sales are projected to rise by 6.0 percent in fiscal year 2012 and 5.3 percent in fiscal year 2013. Sales of light motor vehicles are projected to continue rising, reaching 13.7 million units in fiscal year 2012 and 14.6 million units in fiscal year 2013. Household spending will be supported by ongoing modest gains in employment and earnings and the slow return of confidence. Corporate profits are expected to decelerate from the rapid pace of 27.0 percent in fiscal year 2010 and an estimated 16.6 percent in fiscal year 2011 to mid-single digit growth rates in fiscal year 2012 and fiscal year 2013. The slowdown is expected to result from ongoing increases in commodity prices that cut into profit margins.

In Ohio, employment is projected to increase 1.1 percent in fiscal year 2012 and 1.3 percent in fiscal year 2013 – the best since 2000. The unemployment rate is projected to continue declining gradually, averaging 9.2 percent in fiscal year 2012 and 8.6 percent in fiscal year 2013. Ohio wage and salary disbursements are projected to accelerate from an estimated 3.1 percent in fiscal year 2011 to 4.0 percent in fiscal years 2012 and 2013.

Risks to the Outlook

Negative risks to the outlook include:

- A continued surge in commodity prices – especially oil – could undercut real incomes further and depress profit margins while confidence is still relatively low and the future is unusually uncertain.
- A key element in the economic recovery effort is massive borrowing by the U.S. Treasury, which could result in a significant rise in inflation and interest rates and decline in the foreign exchange value of the dollar.
- The ongoing decline in housing market values and property values could have greater-than-anticipated impacts on Ohio's economy and state and local revenues.

Positive risks to the outlook include:

- A faster than anticipated recovery by financial markets in response to the aggressive actions by the Federal Reserve, leading to a return of confidence to households and businesses.
- The ongoing repair of household and business balance sheets and restructuring of state and local government activities and finances could provide a significant and enduring boost to economic activity.

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Figure B-6: Economic Variables

Historical and Forecast for CY 2006-2013
Annual Percentage Change (except where noted)

		Actual					Forecast		
		2006a	2007a	2008a	2009a	2010a	2011f	2012f	2013f
<u>National Product</u>									
Real GDP	% chg	2.7	2.1	0.4	-2.9	2.5	3.0	2.9	2.7
Nominal GDP	% chg	6.0	5.1	2.6	-1.8	3.4	4.6	4.8	4.6
<u>Income</u>									
U.S. Personal Income	% chg	7.5	5.6	2.9	-1.3	3.8	4.8	4.7	4.9
Ohio Personal Income	% chg	5.0	3.7	2.1	-0.6	2.5	3.9	3.1	4.1
<u>Prices</u>									
Consumer Price Index	% chg	3.2	2.9	3.8	-0.3	1.6	2.1	2.2	2.5
GDP Price Index	% chg	3.3	2.9	2.1	1.1	0.9	1.6	1.9	1.8
<u>Consumption and Business</u>									
Pre-Tax Corp Profits	% chg	11.1	-2.7	-17.6	-8.0	35.3	6.2	5.6	8.8
U.S. Light Vehicle Sales	mil units	16.5	16.1	13.1	10.4	11.5	13.2	14.2	15.0
U.S. Housing Starts	mil units	1.81	1.34	0.90	0.56	0.59	0.62	0.82	0.77
<u>Employment</u>									
U.S. Unemployment Rate	%	4.6	4.6	5.9	9.2	9.6	9.0	8.4	7.9
Ohio Unemployment Rate	%	5.5	5.6	6.5	10.4	10.4	9.4	8.9	8.5

a = actual

f = forecast as of February 17, 2011

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Overview

Recovery from the 2007 to 2009 recession appears to have taken hold, as we have experienced and are expected to continue to experience growth with respect to both employment and income. As a result, tax revenue growth, which had been in negative territory in recent years, began to recover in fiscal year 2011 and should continue to grow through fiscal years 2012 and 2013, albeit at more modest rates than those experienced in past economic recoveries. Under current law, after the allocations from state tax receipts to local government funds are taken into account, General Revenue Fund (GRF) tax receipts are estimated to increase by 7.0 percent in fiscal year 2011, 2.5 percent in fiscal year 2012, and 4.4 percent in fiscal year 2013. These estimates, which are based on current law, will be referred to throughout this analysis as the baseline. In addition to reporting on estimated baseline growth, the Executive Budget also proposes several policy options that are intended to help permanently address the structural imbalance between state GRF receipts and expenditures.

Following a delay of two years in implementing the final phase of the 21.0 percent income tax reduction enacted in House Bill 66 of the 126th General Assembly the estimates used to develop the Executive Budget proposal assumes this final reduction and includes its impact in the baseline estimates.

The Executive Budget for fiscal years 2012 and 2013 includes a number of changes to existing tax laws that directly impact the GRF as well as proposing an expanded job retention tax credit (JRTC). The recently passed House Bill 58 of the 129th General Assembly took the prior JRTC and expanded the cap from \$8.0 million to \$25.0 million for calendar year 2012 and to \$50.0 million for calendar years 2013 through 2028. Figure B-7 lists all of the proposed tax and other policy changes in the Executive Budget that directly impact the GRF and the estimated effect of each on state tax revenues.

Figure B-7: Proposed Tax and Allocation of Tax Changes in the FYs 2012-2013 Executive Budget and the Impact on State Revenues
(\$ in millions)

	FY 2012	FY 2013
Job Retention Tax Credit – Decrease in commercial activities tax*	-\$4.3	-\$12.5
Reducing Local Government Fund Allocations to 75 and 50 percent of fiscal year 2011 levels	\$167.1	\$388.2
Reducing Public Library Fund Allocations to 95 percent of fiscal year 2011 levels	\$68.5	\$95.0
Moving Dealers in Intangibles Local Component to GRF	\$11.0	\$11.0
Accelerating the phase out of reimbursement for electric deregulation replacement payments and reallocating share of KWH tax to GRF	\$140.0	\$151.1
Depositing MCF Tax into the GRF	\$66.0	\$66.0
Accelerating the phase out of reimbursement for tangible personal property tax replacement payments and reallocating share of CAT to GRF	\$289.5	\$589.5
Additional sales and use tax and domestic insurance tax receipts due to the expansion of the use of Medicaid managed care plans	\$52.9	\$94.8
Total impacts	\$790.7	\$1,383.1

*The JRTC can be taken against taxes other than the CAT, but historically, companies have taken their credits against the CAT. The total value is \$17.0 million in 2012 and \$25.0 million in 2013. The impact shown here is only the GRF impact and does not include the impact on non-GRF funds. The total GRF impact is also larger, because the reduction in CAT revenues will also lead to more dollars being transferred out of the GRF to make reimbursement payments. This will be discussed in more detail later.

When compared to the baseline estimates, the proposed tax changes and allocation changes in the Executive Budget for fiscal years 2012 and 2013 are estimated to result in an increase in GRF tax

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revenue of \$2,173.8 million over the biennium. Incorporating the new tax proposals as well as the growth in baseline estimates, GRF tax receipts are expected to increase by 7.1 percent in fiscal year 2012 and 7.4 percent in fiscal year 2013. Fiscal year 2013 GRF tax revenues are forecast to be \$2.6 billion above fiscal year 2011 GRF tax revenues.

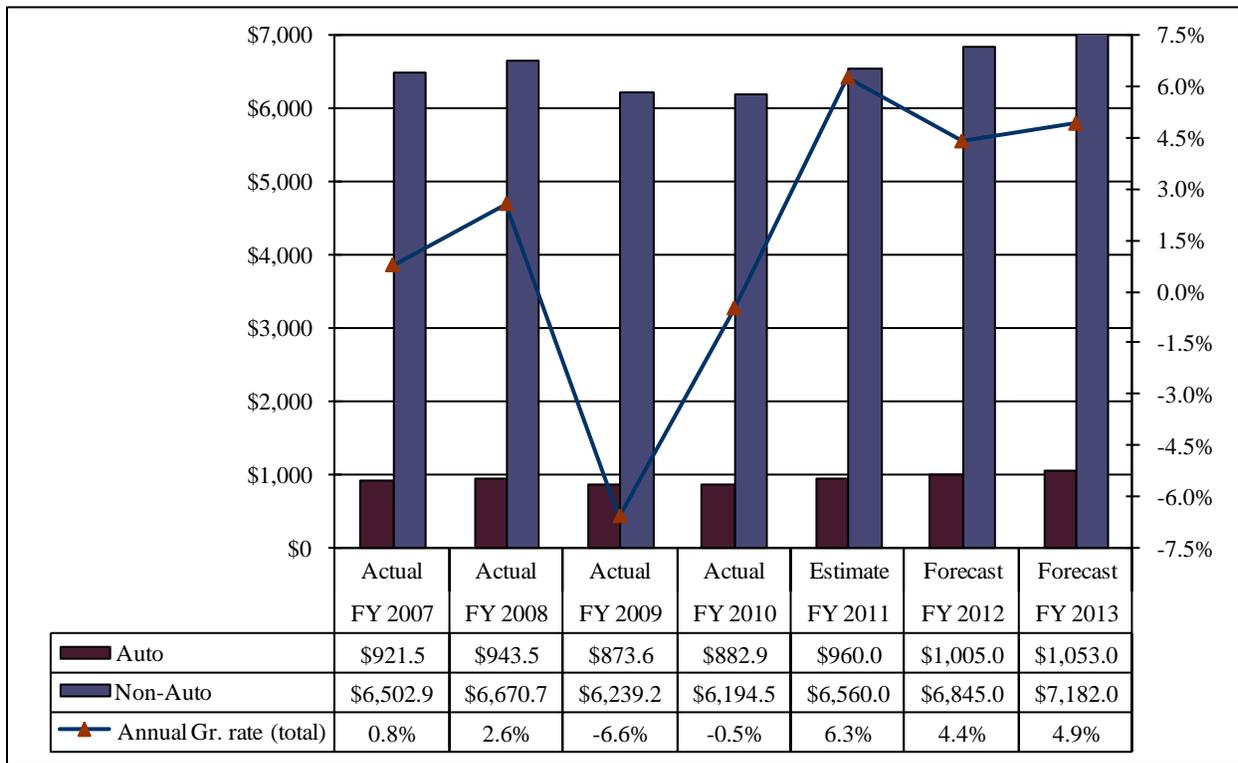
Tax Sources

Sales and Use Tax

The state sales and use tax on retail sales and selected services is currently levied at a rate of 5.5 percent. From 1981 through 2003 the sales and use tax was levied at 5.0 percent. In fiscal years 2004 and 2005, the sales and use tax rate was temporarily increased from 5.0 percent to 6.0 percent. H.B. 66 set the sales and use tax rate at 5.5 percent permanently beginning in fiscal year 2006.

For revenue projection purposes, the sales and use tax is separated into two components: auto and non-auto sales tax revenue. The auto component consists of the tax collected from the sale or use of automobiles and trucks. The non-auto component includes all other sales and use tax collections, including the sales and use tax on motor vehicle leases.

Figure B-8: Sales and Use Tax Baseline GRF Revenues (\$ in millions)



Years 2009 and 2010 marked difficult times in the Ohio and national economies. Recessionary trends in employment, income generation, and severe declines in household wealth due to falling home prices and equity markets caused sales tax revenues for fiscal years 2009 and 2010 to decline by 6.6 percent and 0.5 percent, respectively. However, the economy appears to have slowly turned a corner, and sales tax revenues for fiscal year 2011 are expected to increase by 6.3 percent over fiscal year 2010. Growth is

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expected to continue into fiscal years 2012 and 2013 with respective forecasted baseline growth rates of 4.4 percent and 4.9 percent.

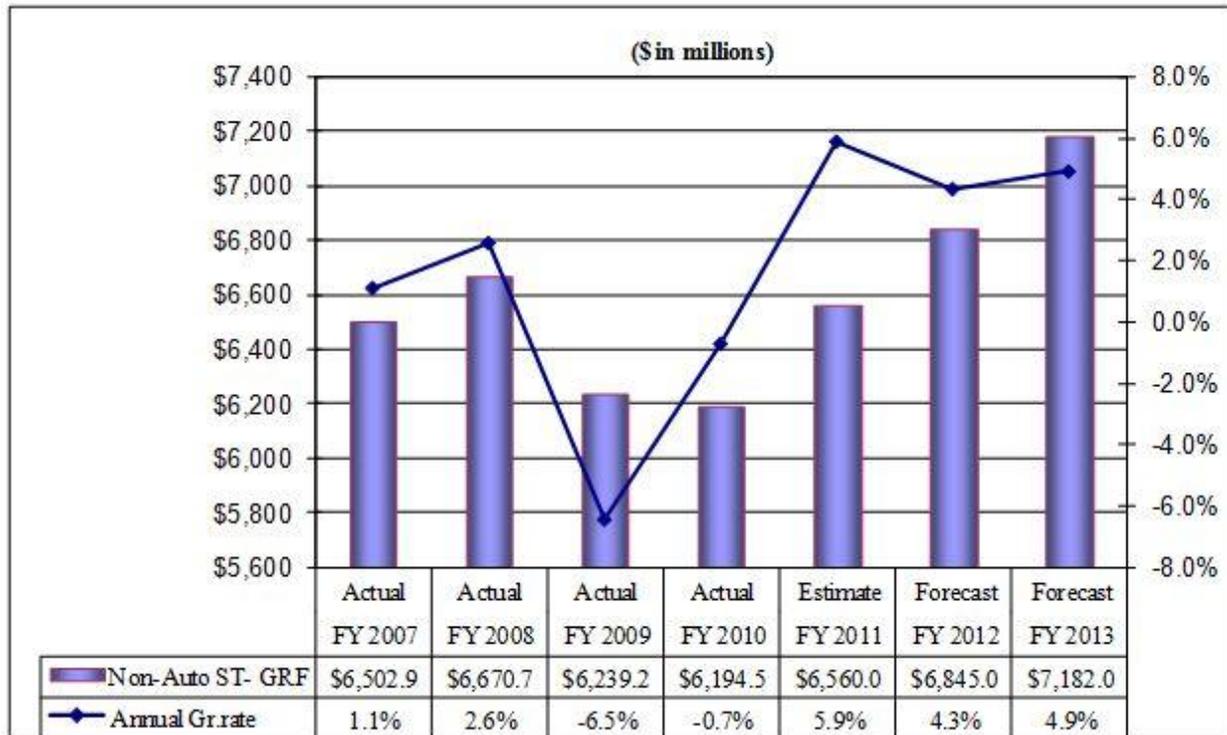
Beginning in January 2008 deposits into the Local Government Fund and the Public Library Fund were based on a designated percentage of total GRF tax receipts. The auto sales tax no longer credits money to these funds, but instead the non-auto sales tax credits one-half of the money to be deposited in the Public Library Fund. None of the money to be deposited in the Local Government Fund is credited against the non-auto sales tax.

The Executive Budget proposes a change in how funds are directed to the Public Library Fund. By statute, the Public Library Fund (PLF) is currently supposed to receive 2.22 percent of GRF tax revenues beginning in fiscal year 2012. Temporary law has restricted the PLF to receiving 1.97 percent in fiscal years 2010 and 2011. The Executive Budget proposes a change to the distribution of these funds whereby starting in August 2011, the PLF will receive 95.0 percent of the fiscal year 2011 deposits. This proposal would result in an additional \$68.5 million and \$95.0 million deposited into the GRF in fiscal years 2012 and 2013, respectively.

Non-Auto Sales and Use Tax

The baseline estimate for the non-auto sales and use tax revenues is drawn from a regression of non-auto sales and use tax receipts against Ohio employment and Ohio disposable income.

Figure B-9: Non-Auto Baseline Sales Tax



Baseline non-auto sales tax receipts are expected to increase by 5.9 percent in fiscal year 2011 relative to fiscal year 2010 and then increase by 4.3 percent in fiscal year 2012 and 4.9 percent in fiscal year 2013. Fiscal year 2011 has seen actual receipts exceed the estimate every month thus far, and the trend is expected to continue throughout the remainder of the fiscal year. Figure B-10 reflects the expected

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GRF revenues incorporating the proposed changes, as well as the baseline projections of GRF receipts under current statutes for fiscal years 2009 through 2013, which are graphed in Figure B-9.

Figure B-10: Non-Auto Sales Tax GRF Revenues

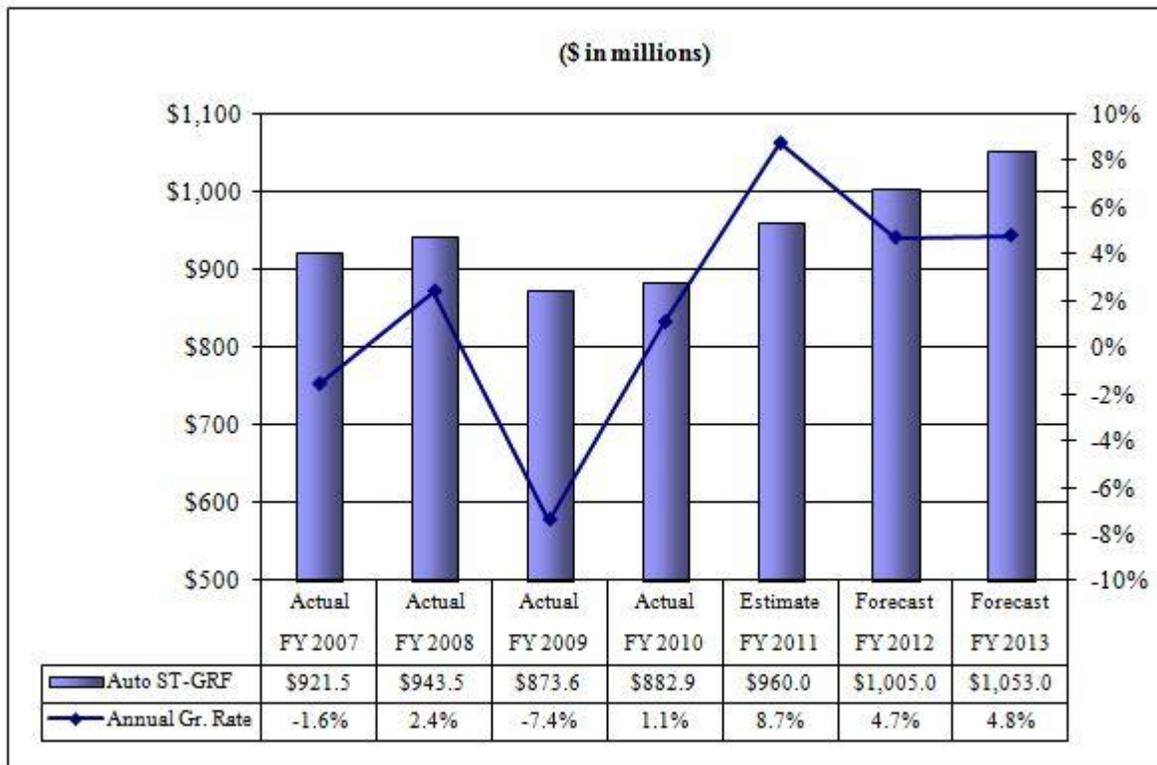
(\$ in millions)

	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013
	Actual	Actual	Actual	Actual	Estimate	Forecast	Forecast
Act/Est GRF Revenue	\$6,502.9	\$6,670.7	\$6,239.2	\$6,194.5	\$6,560.0	\$6,845.0	\$7,182.0
Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$79.1	\$128.1
Total GRF estimate	\$6,502.9	\$6,670.7	\$6,239.2	\$6,194.5	\$6,560.0	\$6,924.1	\$7,310.1

Auto Sales and Use Tax

The estimate for the auto sales and use tax is based on a regression model where auto sales and use tax receipts were regressed against Ohio new light vehicle registrations and Ohio disposable income.

Figure B-11: Auto Sales Tax GRF Revenue



Growth in this tax source was about one percent in fiscal year 2010 relative to fiscal year 2009 and is expected to increase by 8.7 percent in fiscal year 2011 relative to fiscal year 2010. Contributing to the slow growth up through the end of fiscal year 2010 were sluggish auto sales and a collapsing credit market. Weak employment and loss of household wealth were also contributing factors. Fiscal year 2011 has seen actual receipts exceed the estimate every month, and the trend is expected to continue for the remainder of the year. Higher-than-expected unit sales have contributed to this growth, and this is a reflection of loosening of the credit market. The growth experienced in fiscal year 2011 is expected to continue in the upcoming biennium, as fiscal year 2012 and 2013 receipts are forecast to increase by 4.7

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and 4.8 percent respectively. Figure B-11 provides the baseline projections of GRF receipts from the auto sales and use tax for fiscal years 2007 through 2013 as well as a graphical representation.

Personal Income Tax

The Ohio income tax on individuals and estates took effect in 1972, with an income tax on trusts enacted in 2002. There are currently nine income brackets with progressive tax rates. Ohio taxable income is based on federal adjusted gross income for individuals or taxable income for estates and trusts, with certain adjustments. Graduated tax rates are applied to this income base to arrive at tax liability before credits. Final tax liability is obtained after certain credits are subtracted.

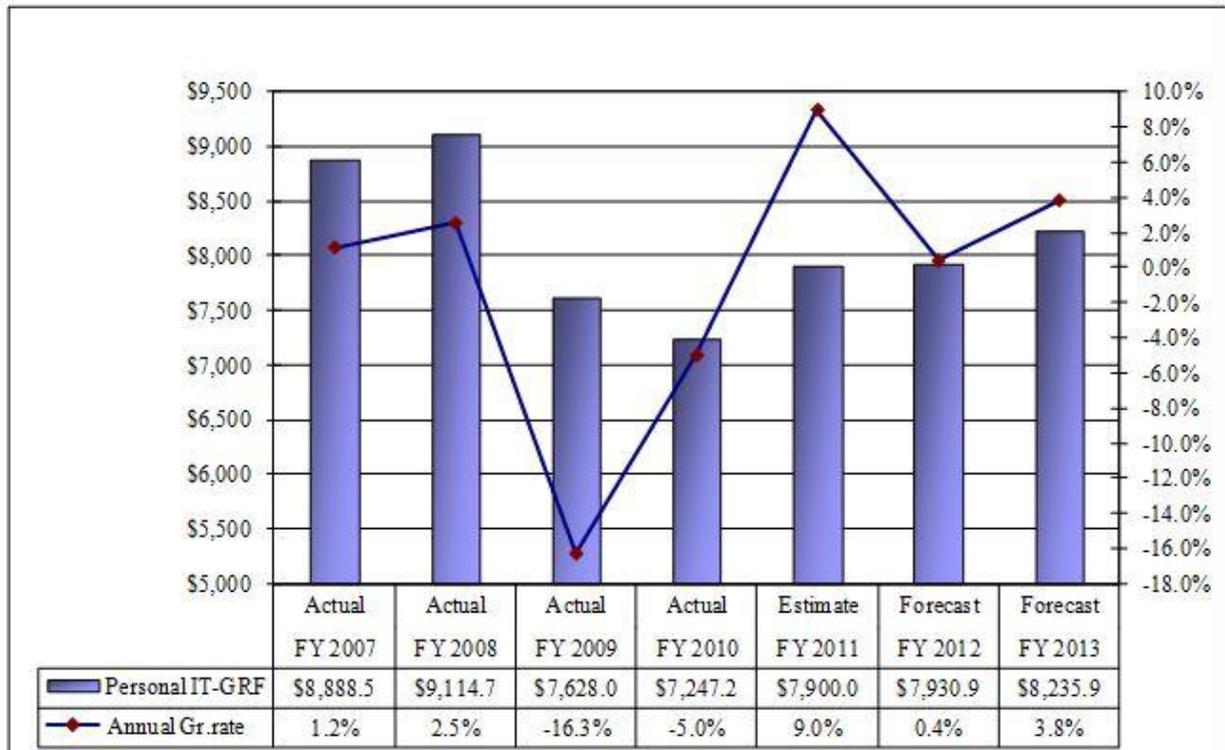
The estimates of personal income tax revenues were derived by breaking down this tax source into two different parts: employer withholding and taxes derived from non-wage income. The collections for employer withholding in fiscal years 2011 through 2013 were estimated using regression analysis, using Ohio wage and salary income and Ohio non-farm employment as the independent variables. The estimates for the non-wage components were predicted using base IRS data for the income amounts and projecting forward using forecasts of related items from Global Insight and other sources.

Since the final year's tax reductions from H.B. 66 was postponed until tax year 2011, forecasted total income tax revenue collections and estimates for fiscal years 2012 and 2013 were reduced by an estimated \$400.0 million each year. The reduction in tax rates in tax year 2011 thus pushes down the growth rate in fiscal year 2012. If one adjusts actual collections downward in fiscal year 2011 to show what they would have been at the same tax rates that will apply for fiscal years 2012 and 2013, then one can derive comparable baseline growth rates for fiscal years 2011 through 2013. The estimated impacts of other current law components are also incorporated in the baseline estimates.

In addition to the baseline estimates, the Executive Budget proposes to set distribution from the income tax revenue to the Local Government Fund at 75.0 percent of the fiscal year 2011 level in fiscal year 2012 and 50.0 percent of the fiscal year 2011 level in fiscal year 2013 and beyond. As a result of this proposed modification, personal income tax receipts to the GRF should increase by \$167.1 million in fiscal year 2012 and \$388.2 million in fiscal year 2013.

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Figure B-12: Personal Income Tax – Baseline GRF Revenues (dollars in millions)



The total estimates of GRF receipts from personal income tax for fiscal years 2011-2013, including the impact of policy changes proposed in the Executive Budget are listed in Figure B-13 while a graphical representation of the baseline forecast and history are shown in Figure B-12¹.

Figure B-13: Personal Income Tax GRF Revenues - Baseline Forecast

	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013
	Actual	Actual	Actual	Actual	Estimate	Forecast	Forecast
Actual/Baseline GRF Revenue	\$8,888.5	\$9,114.7	\$7,628.0	\$7,247.2	\$7,900.0	\$7,930.9	\$8,235.9
Proposed Revision in LGF Redistribution	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$167.1	\$388.2
Total GRF Estimate	\$8,888.5	\$9,114.7	\$7,628.0	\$7,247.2	\$7,900.0	\$8,098.0	\$8,624.1

Corporation Franchise Tax

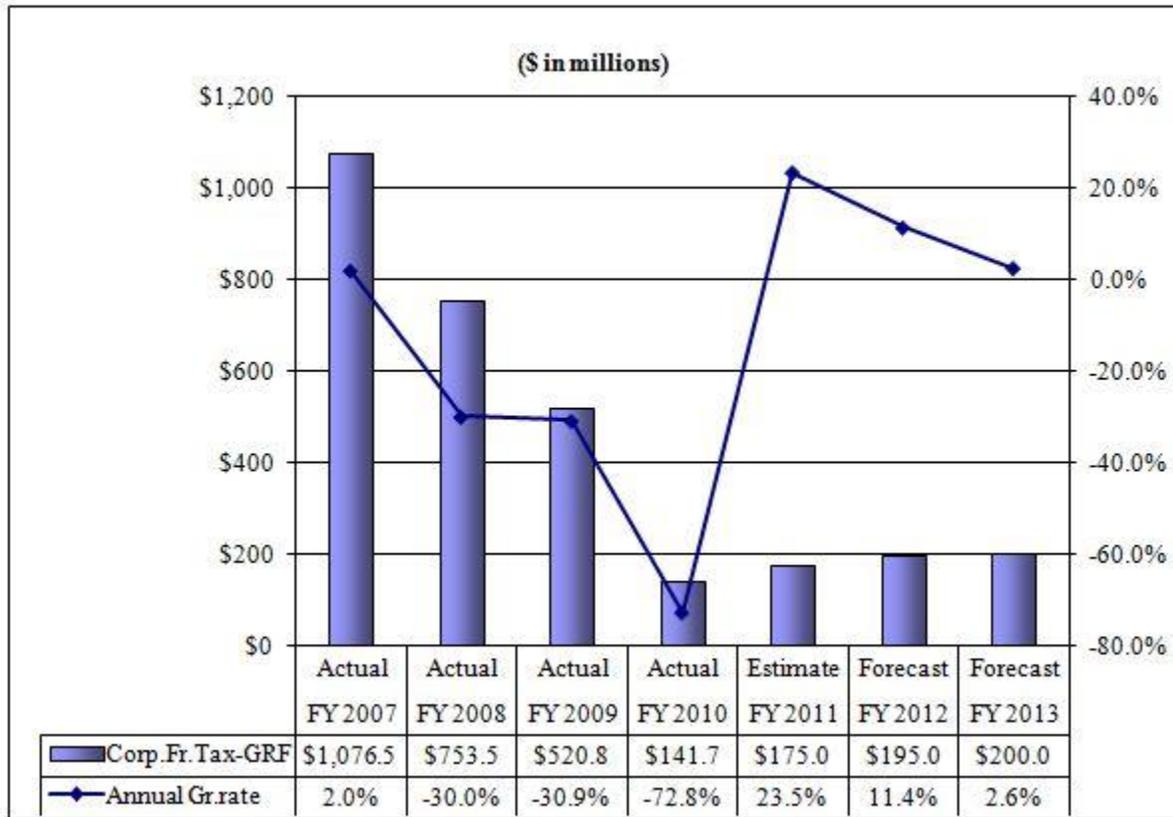
Prior to 2010, the Ohio corporation franchise tax was assessed on all corporations organized for profit that conduct business in Ohio, except for those that were specifically exempted. This tax was first imposed in 1902 and corporations were taxed on the basis of either net worth or net income, depending on which produced the greater tax liability. With the enactment of H.B. 66, the corporation franchise tax was gradually phased out for most corporations and beginning in 2010 was limited to financial institutions

¹ If not for the final phase of the 21.0 percent tax cut enacted in House Bill 66 being implemented in tax year 2011, the growth rate of the personal income tax in fiscal year 2012 would have been 5.5 percent rather than 0.4 percent.

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and certain specialized entities such as bank and financial holding companies and certain affiliates of insurance companies.

Figure B-14: Corporation Franchise Tax GRF Revenues



The estimates of corporation franchise tax revenues for fiscal years 2011 through 2013, as listed in Figure B-14, were constructed using a trend analysis of financial institution corporate tax liabilities, incorporating year-to-date results for fiscal year 2011. The vast majority of corporate tax revenue now comes from the net worth tax on financial institutions, since for most other corporations the franchise tax was eliminated in fiscal year 2010. As enacted in House Bill 119 of the 127th General Assembly, all revenues from this tax source were allocated to the GRF, effective January 2008.

Commercial Activity Tax (CAT)

The commercial activity tax (CAT), a tax imposed for the privilege of doing business in Ohio, is levied upon taxable gross receipts sourced to Ohio from most business activities. The tax was enacted in H.B. 66 and was phased in over five years beginning in July 2005. The CAT applies to businesses with at least \$150,000 in annual taxable gross receipts. Those companies subject to the CAT are taxed at \$150.0 on their first \$1.0 million in annual taxable gross receipts, plus the CAT rate multiplied by their remaining taxable gross receipts above \$1.0 million. Since fiscal year 2010, when the commercial activity tax was fully implemented, a tax rate of 0.26 percent has applied to all businesses subject to the tax on annual receipts in excess of \$1.0 million.

As the commercial activity tax was phased in, the law enacted in H.B. 66 phased out the tangible personal property tax. The tax on general business and railroad property was phased out over four tax

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years (2006-2009), and the tax on telephone and telecommunications property is being phased out over five tax years (2007-2011). To provide transitional relief for the local tax losses caused by the phase-out of the tangible personal property tax, since 2007, 100.0 percent of all revenues from the commercial activity tax have been deposited into two separate tangible personal property tax replacement funds that provide guaranteed payments to school districts and local governments.

Under current law, transitional payments to the local government tangible property tax replacement fund are set to gradually decrease to 1.9 percent of commercial activity tax receipts in fiscal year 2018 and then zero in fiscal year 2019, while payments to the school district tangible tax replacement fund are set at 70.0 percent of commercial activity tax receipts forever. At the same time, the portion of receipts credited to the GRF gradually increases to 30.0 percent by fiscal year 2019.

The Executive Budget proposes a change to this phase out beginning in fiscal year 2012. The portion of CAT receipts credited to the GRF will gradually increase from 25.0 percent in fiscal year 2012 to 100.0 percent in fiscal year 2021. Transitional payments to the school district tangible tax replacement fund will gradually decrease from 52.5 percent of commercial activity tax receipts in fiscal year 2012 to zero in fiscal year 2021. Finally, transitional payments to the local government tangible property tax replacement fund will gradually decrease from 22.5 percent of commercial activity tax receipts in fiscal year 2012 to zero in fiscal year 2021.

The commercial activity tax receipts are forecasted on the assumption that the close correlation in the rates of change of taxable gross receipts and the Ohio index of industrial production (forecasted by Global Insight) continues in fiscal years 2012 and 2013. CAT gross receipts and the index of industrial production declined in lockstep in the recession and have continued to move together so far in the recovery.

CAT receipts are estimated to be \$1,453.0 million in fiscal year 2012 and \$1,470.0 million in fiscal year 2013 (these amounts are after subtracting \$17.0 million and \$25.0 million in expanded JRTC credits). Under current law, fiscal year 2012 is the first year since 2006 that a portion of commercial activities tax receipts are scheduled to be deposited in the GRF, with 5.3 percent of proceeds deposited in fiscal year 2012 and 10.6 percent deposited in fiscal year 2013. Under current law, the deposit of commercial activities tax receipts to the GRF are estimated to be \$77.0 million in fiscal year 2012 and \$155.8 million in fiscal year 2013. Under the Executive Budget, it is estimated that the allocation of 25.0 percent of the CAT to the GRF in fiscal year 2012 and 50.0 percent to the GRF in fiscal year 2013 will result in GRF revenues of \$363.3 million in fiscal year 2012 and \$735.0 million in fiscal year 2013 (this reallocation of revenues is being done in conjunction with a change to the phase-out of reimbursement payments from the CAT to schools and local governments). In other words, the proposed increase in the share of the CAT going to the GRF is expected to generate incremental gains of \$286.2 million in fiscal year 2012 and \$579.2 million in fiscal year 2013. Figure B-15 illustrates the proposed policy changes.

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Figure B-15: Commercial Activity Tax Revenues vs. Required TPP Tax Reimbursements
(\$ in millions)

	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013
	Actual	Actual	Actual	Actual	Estimate	Forecast	Forecast
Total CAT Revenues - Baseline	\$594.9	\$963.7	\$1,179.2	\$1,341.6	\$1,436.9	\$1,470.0	\$1,495.0
Expanded Job Retention Tax Credit	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$17.0	\$25.0
CAT After Law Changes	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1,453.0	\$1,470.0
GRF Revenues - current law allocation (5.3% and 10.6%)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$77.0	\$155.8
GRF Revenues - new allocation (25.0% and 50.0%)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$363.3	\$735.0
Administrative cost reimbursement	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$12.4	\$12.5
CAT allocated to school and local reimbursements	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1,077.4	\$722.5
Required Tangible Property Tax Reimbursements - current law through FY2011, proposal for FY12-13	\$571.3	\$931.6	\$1,275.0	\$1,624.0	\$1,649.3	\$1,113.9	\$780.2
Surplus to GRF/(Shortfall paid from GRF)	\$23.6	\$32.1	(\$95.8)	(\$282.4)	(\$212.4)	(\$36.5)	(\$57.7)

Public Utility Excise Tax

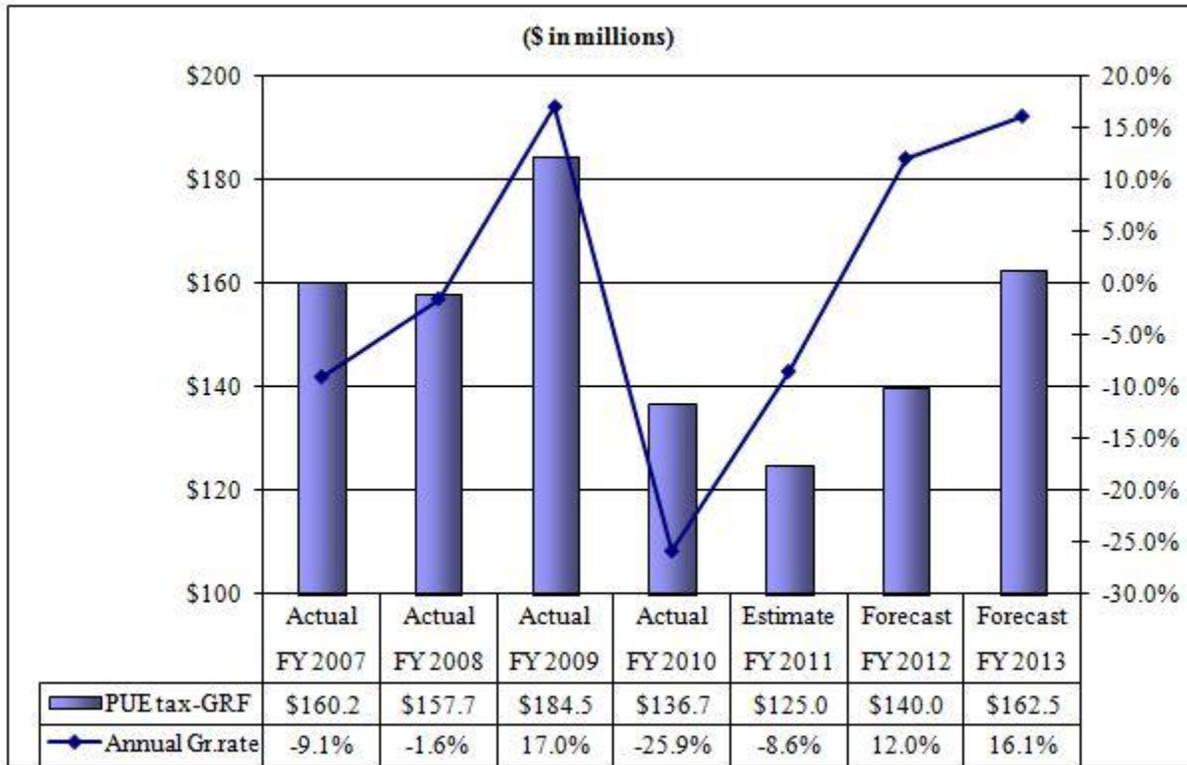
The public utility excise tax has been levied on most public utility companies since 1894. It is based on the gross receipts of public utility companies. Companies liable for this tax are not subject to the corporation franchise tax and their services are not subject to the sales and use tax.

There have been two major changes to this tax since 2001. Amended Substitute Senate Bill 3 of the 123rd Ohio General Assembly replaced the excise tax on electric and rural electric companies with the kilowatt-hour tax, which became effective May 1, 2001. Amended Substitute House Bill 95 of the 125th General Assembly removed the telephone companies from the public utility excise tax, beginning in tax year 2005.

The majority of the public utility excise tax is collected from the natural gas utilities. Minor contributors to this tax are pipeline, heating, waterworks, and water transportation companies. The baseline estimates of the public utility excise tax revenues were derived using trend analysis and forecasts of natural gas prices.

The public utility excise tax is a tax based on gross receipts. To predict the growth rate of natural gas gross receipts for fiscal years 2012 and 2013, data on price and residential consumption provided by Global Insight was employed. Global Insight is projecting sharp increases in natural gas prices over the next couple of years from the relatively low prices that have been seen in previous years. These data were extrapolated to cover the forecast period considering the impact of weather and budget payment plans available to the natural gas residential users and used in regression against gas tax receipts. The excise tax receipts from pipeline, heating, waterworks, and water transportation companies are relatively small and they have been historically stable. The revenue estimate is based on the assumption that the receipts from these companies in fiscal years 2011 through 2013 are close to the historical average. Since January 2008, all receipts from this tax source are credited to the GRF. Figure B-16 displays the forecasted baseline numbers.

Figure B-16: Public Utility Excise Tax GRF Revenues



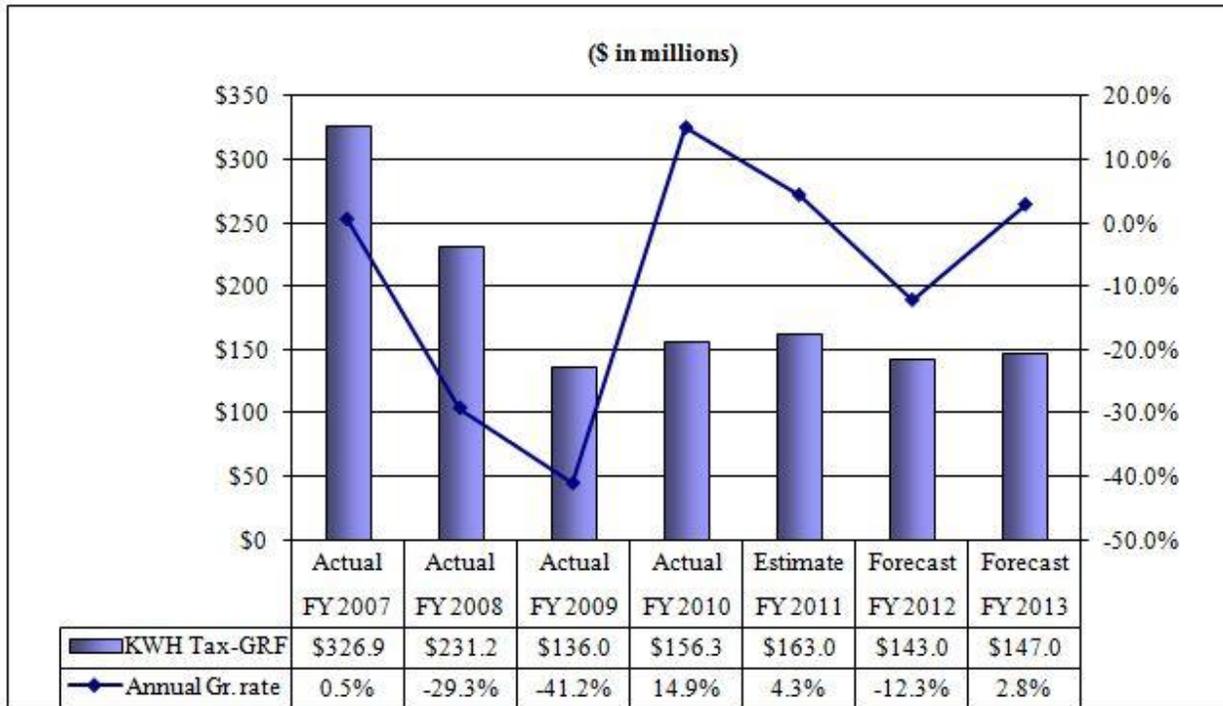
Kilowatt-Hour Tax

The kilowatt-hour tax was enacted in Amended Substitute Senate Bill 3 of the 123rd General Assembly as part of electric utility deregulation. The tax is levied on electric distribution companies with end-users in Ohio. Effective May 2001, this tax replaced the public utility excise tax on electric and rural electric companies. Thirty-seven percent of the revenues from this tax source have been deposited in the school district and local government property tax replacement funds to compensate for local tax revenue losses due to the reduced tangible personal property tax assessment rates for electric companies. This part of the tax revenue is not reflected in the tables of this section but in the tables under Department of Education and Revenue Distribution Funds.

The kilowatt-hour tax collection is based on the end-user's consumption of electricity, as measured in kilowatt-hours. Three marginal tax rates are applied: 0.465 cents per kilowatt-hour for the first 2,000 kilowatt-hours consumed in a month, 0.419 cents per kilowatt-hour for the next 13,000 kilowatt-hours, and 0.363 cents for all consumption over 15,000 kilowatt-hours. For certain large consumers of electricity (called "self-assessors"), prior to January 1, 2011, the tax was based partially on consumption (volume) and partially on sales (dollar amount). Beginning in 2011, self-assessors pay 0.257 cents per kilowatt on the first 500 million kilowatts of annual consumption and 0.1832 cents per kilowatt on all consumption above 500 million.

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Figure B-17: Kilowatt-Hour Tax GRF Revenues



Baseline estimates of the kilowatt-hour tax are drawn from trend analysis. Figure B-17 displays historic and projected baseline GRF receipts from the kilowatt-hour tax. The sharp drops in the GRF actual receipts since fiscal year 2007 were caused by changes in the accounting of depositing of tax receipts to the Public Library Fund.

The Executive Budget for fiscal years 2012 and 2013 proposes a change to the distribution of kilowatt-hour tax receipts. Currently, the GRF receives 63.0 percent, the School District Property Tax Replacement Fund 25.4 percent, and the Local Government Property Tax Replacement Fund 11.6 percent. Beginning in fiscal year 2012, the distribution of kilowatt-hour tax receipts will be shifted more towards the GRF. In fiscal year 2012, the GRF will receive 88.0 percent of receipts, the School District Property Tax Replacement Fund 9.0 percent, and the Local Government Property Tax Replacement Fund 3.0 percent. In fiscal year 2013, the GRF percentage increases to 89.0 percent, and the School District Property Tax Replacement Fund percentage drops to 8.0 percent. During fiscal years 2014 through 2020, the GRF will receive 90.0 percent of receipts, the School District Property Tax Replacement Fund 8.0 percent, and the Local Government Property Tax Replacement Fund 2.0 percent. During fiscal years 2021 through 2030, the GRF will receive 93.0 percent of receipts, the School District Property Tax Replacement Fund 6.0 percent, and the Local Government Property Tax Replacement Fund 1.0 percent. Beginning in fiscal year 2031, 100.0 percent of receipts from the kilowatt-hour tax will be directed to the GRF. Figure B-18 reflects the expected GRF revenues incorporating the proposed changes, as well as the baseline projections of GRF receipts under current statutes for fiscal years 2011 through 2013, which are graphed in Figure B-17.

Similarly to the CAT, the allocation of increased percentages of the kilowatt-hour tax to the GRF are being done in conjunction with changes to the phase-out of replacement payments for lost public utility property tax revenues.

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Figure B-18: Kilowatt-Hour Tax GRF Revenues – Baseline Forecast

(\$ in millions)

	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013
	Actual	Actual	Actual	Actual	Estimate	Forecast	Forecast
Actual/Baseline GRF Revenue	\$326.9	\$231.2	\$136.0	\$156.3	\$163.0	\$143.0	\$147.0
Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$174.1	\$198.9
Total GRF Estimate	\$326.9	\$231.2	\$136.0	\$156.3	\$163.0	\$317.1	\$345.9

Natural Gas Consumption (MCF) Tax

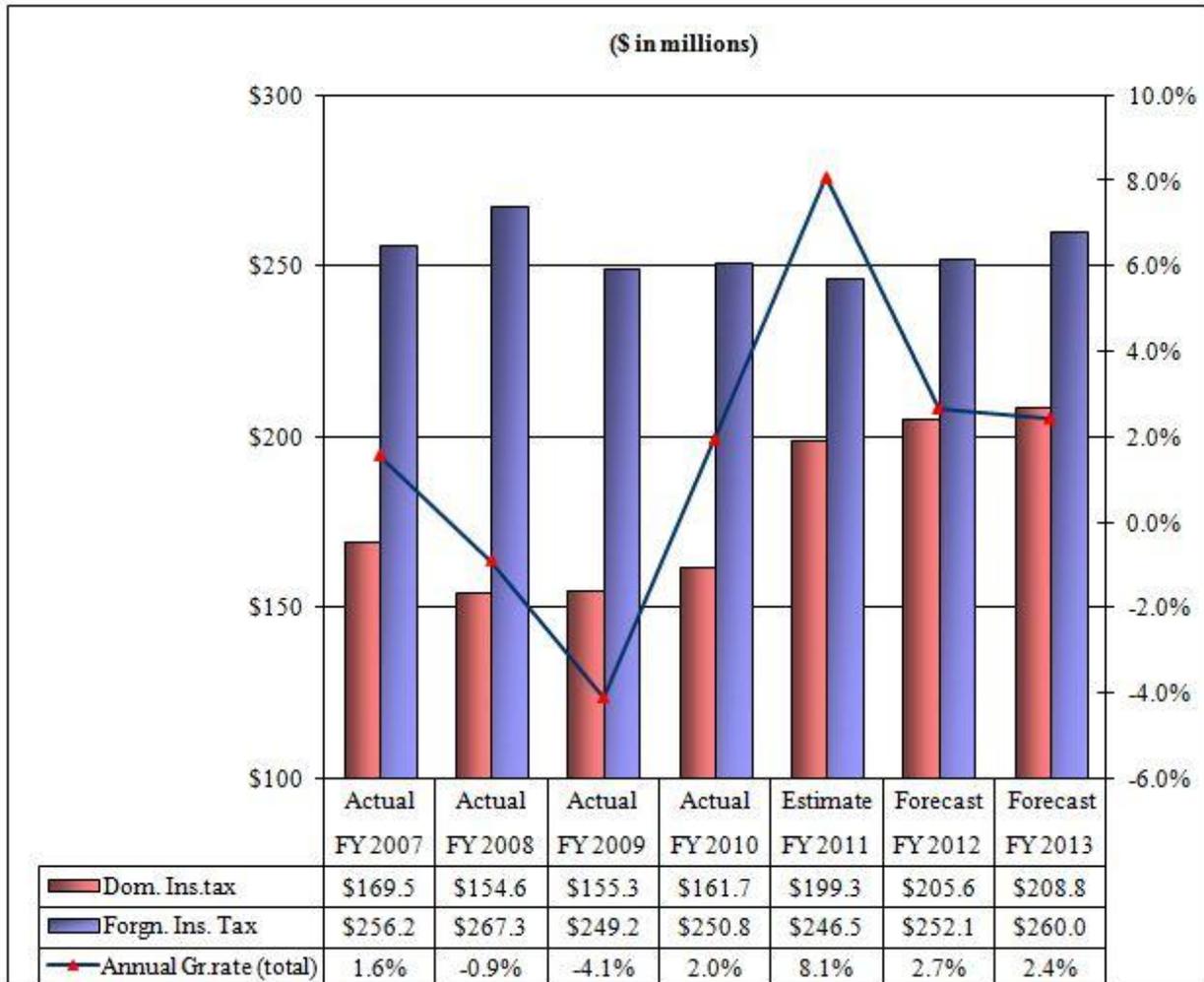
The natural gas consumption (MCF) tax is levied on natural gas distribution companies based on volumes of end users' consumption, as measured in million cubic feet (MCF). Three marginal tax rates are applied: \$0.1593 per MCF for the first 100 MCF consumed in a month, \$0.0877 per MCF for 101 to 2,000 MCF consumed in a month, and \$0.0411 for all consumption over 2,001 MCF in a month. Prior to fiscal year 2012, 68.7 percent has been credited to the school district property tax replacement fund, and 31.3 percent has been credited to the local government property tax replacement fund. The Executive Budget proposes a change to this distribution. In fiscal year 2012 and after, 100.0 percent of the natural gas consumption tax will be credited to the GRF. The GRF tax revenues are forecasted to be \$66.0 million in each fiscal year of the upcoming biennium.

Insurance Tax

Under Ohio law, insurance companies fall into two categories: domestic and foreign. Domestic insurance companies are organized under Ohio law; foreign insurance companies are not. Ohio has two separate insurance taxes: one levied against domestic insurers and one levied against foreign insurers. Premiums are taxed at a rate of 1.4 percent, with the exception of health insurance premiums, which are taxed at a rate of 1.0 percent. Additionally, foreign insurance companies are subject to a retaliatory tax, which is explained in more detail below. House Bill 1 of the 128th General Assembly also authorized the inclusion of the Medicaid managed care plans in the Health Insuring Corporation (HIC) pool effective October 1, 2009.

Figure B-19 shows estimated revenue from the foreign and domestic insurance taxes. These estimates are derived from a regression analysis of Ohio insurance taxes. Independent variables used in the regression model analysis include treasury yields, and Ohio Gross Domestic Product, as forecast by Global Insight.

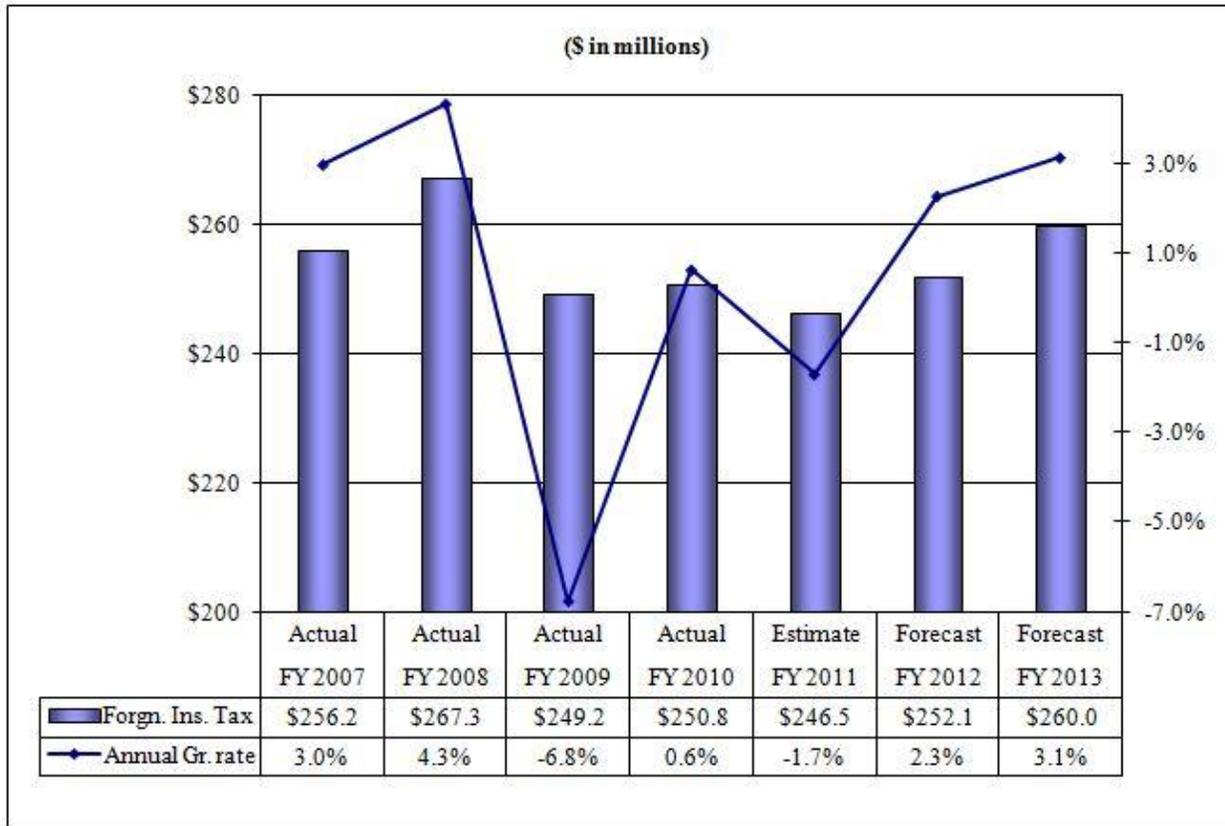
Figure B-19: Insurance Tax GRF Revenues



Foreign Insurance Tax

The foreign insurance tax applies to the insurance companies that are not organized under Ohio law, but sell insurance policies in Ohio. The tax is based on the gross amount of premiums written for Ohio risks during the preceding calendar year, less specified deductions. Additionally, if the state in which the insurance company is organized imposes a higher tax on premiums than Ohio, the company must also pay a retaliatory tax equal to the difference between total tax under Ohio law and total tax under law in its state of origin. When a company is subject to the retaliatory tax, the entire tax liability is shown as a retaliatory tax payment, not just the extra tax due from the higher home state tax rate. The estimates for fiscal years 2011 through 2013, as well as recent history, are presented in Figure B-20.

Figure B-20: Foreign Insurance Tax GRF Revenues

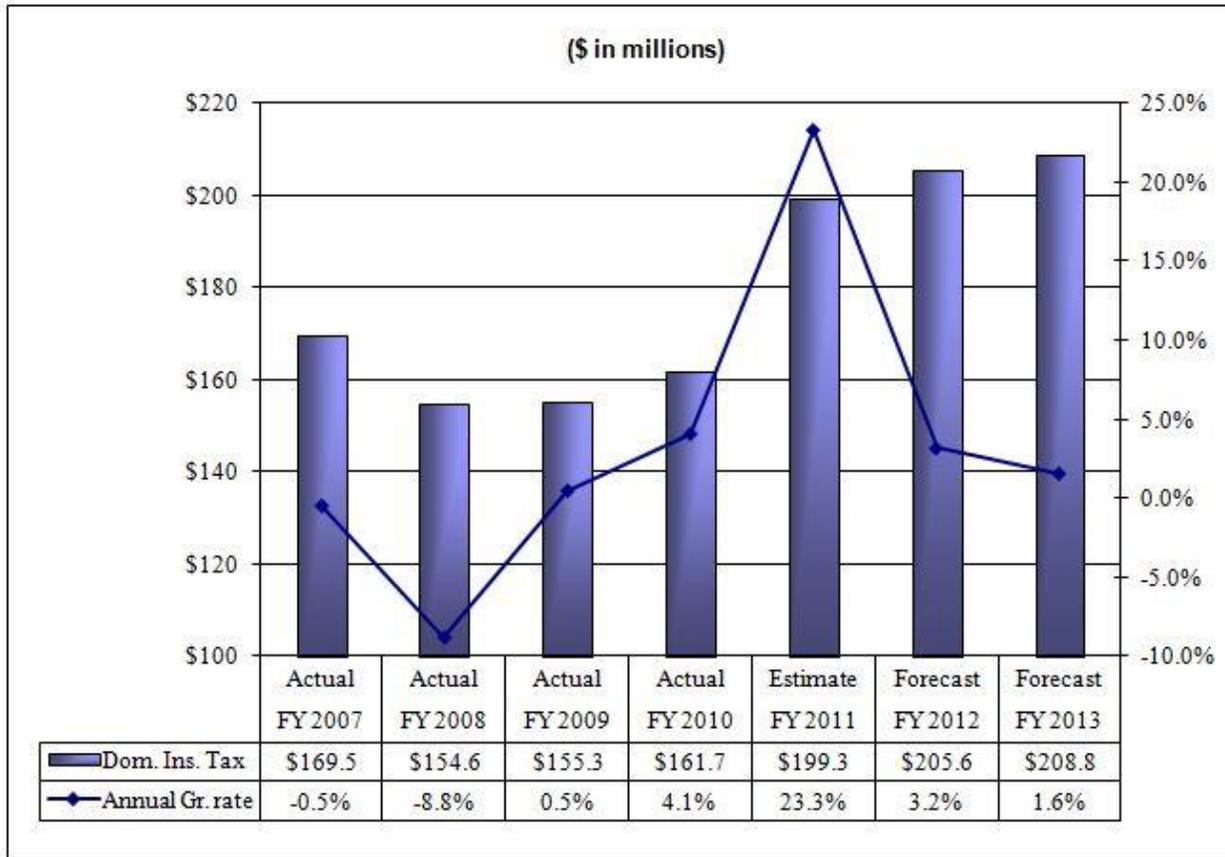


Domestic Insurance Tax

The domestic insurance tax applies to insurance companies that are organized under Ohio law. The tax is levied on the gross amount of premiums written to cover risks in Ohio, less specific deductions.

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Figure B-21: Domestic Insurance Tax GRF Revenues



Receipts from the domestic insurance tax are driven primarily by property and casualty insurance premiums which made up over 50.0 percent of the taxable base in tax year 2008. After fairly stable growth between 2003 and 2007, domestic insurance tax declined in 2008 and remained essentially flat in 2009, before increasing markedly in 2010 and 2011 as a result of an expansion of the base contained in H.B. 1

The Executive Budget proposes to further increase the coverage base for Medicaid managed care plans (these were included in Health Insuring Corporation (HIC) pool through H.B. 1). It is estimated that the larger base of coverage by these Medicaid managed plans will increase domestic insurance tax receipts by \$8.1 million in fiscal year 2012, and \$14.6 million in fiscal year 2013.

Figure B-22 contains estimated receipts in GRF from this source after incorporating the above mentioned changes. Figure B-21 details the baseline estimates of the revenue expected from this source.

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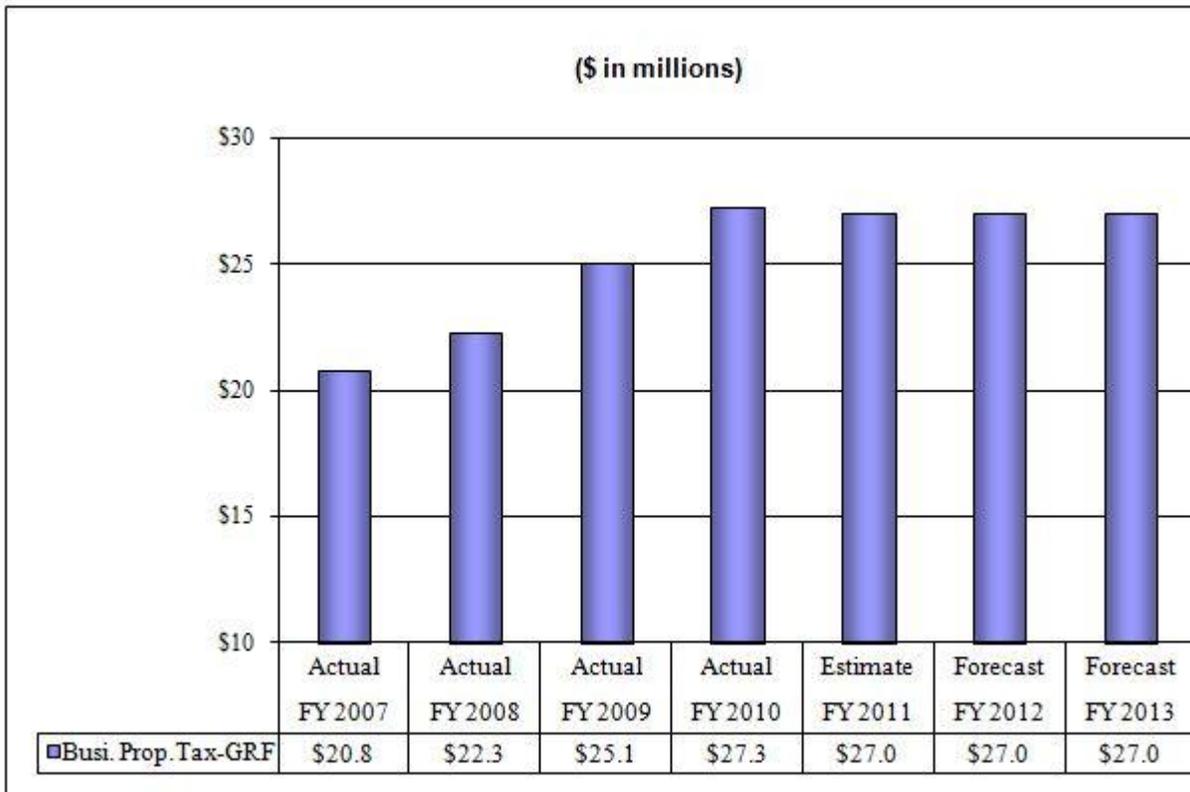
Figure B-22: Domestic Insurance Tax GRF Revenues
(\$ in millions)

	FY 2007 Actual	FY 2008 Actual	FY 2009 Actual	FY 2010 Actual	FY 2011 Estimate	FY 2012 Forecast	FY 2013 Forecast
Actual/Estimated GRF Baseline Revenue	\$169.5	\$154.6	\$155.3	\$161.7	\$199.3	\$205.6	\$208.8
Proposed increase in Medicaid managed care plans coverage base						\$8.1	\$14.6
Total GRF Estimate	\$169.5	\$154.6	\$155.3	\$161.7	\$199.3	\$213.7	\$223.4

Business and Property Tax

This revenue category primarily includes the dealers in intangibles tax. The dealers in intangibles tax is imposed on firms engaged in lending money or in buying, selling, or discounting intangibles such as mortgages, stocks, and bonds. Dealers in intangibles are not subject to the corporation franchise tax, the tangible personal property tax, or the commercial activities tax.

Figure B-23: Business Property Tax Baseline GRF Revenues



As revenues from this tax source have been recently stable, tax receipts in fiscal years 2012 and 2013 are estimated to change little from the recent history. The baseline estimates for the GRF receipts from this tax are displayed in Figure B-23.

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The Executive Budget proposes moving the local government portion (five mills of receipts) of the dealers in intangible tax collected from dealers who are not subsidiaries of “qualifying dealers”, financial institutions, and insurance companies to the GRF beginning in fiscal year 2012. The proposed change in policy is estimated to result in an additional \$11.0 million in receipts to the GRF in both fiscal years 2012 and 2013. The baseline estimates and history, plus proposed policy changes are detailed in Figure B-24.

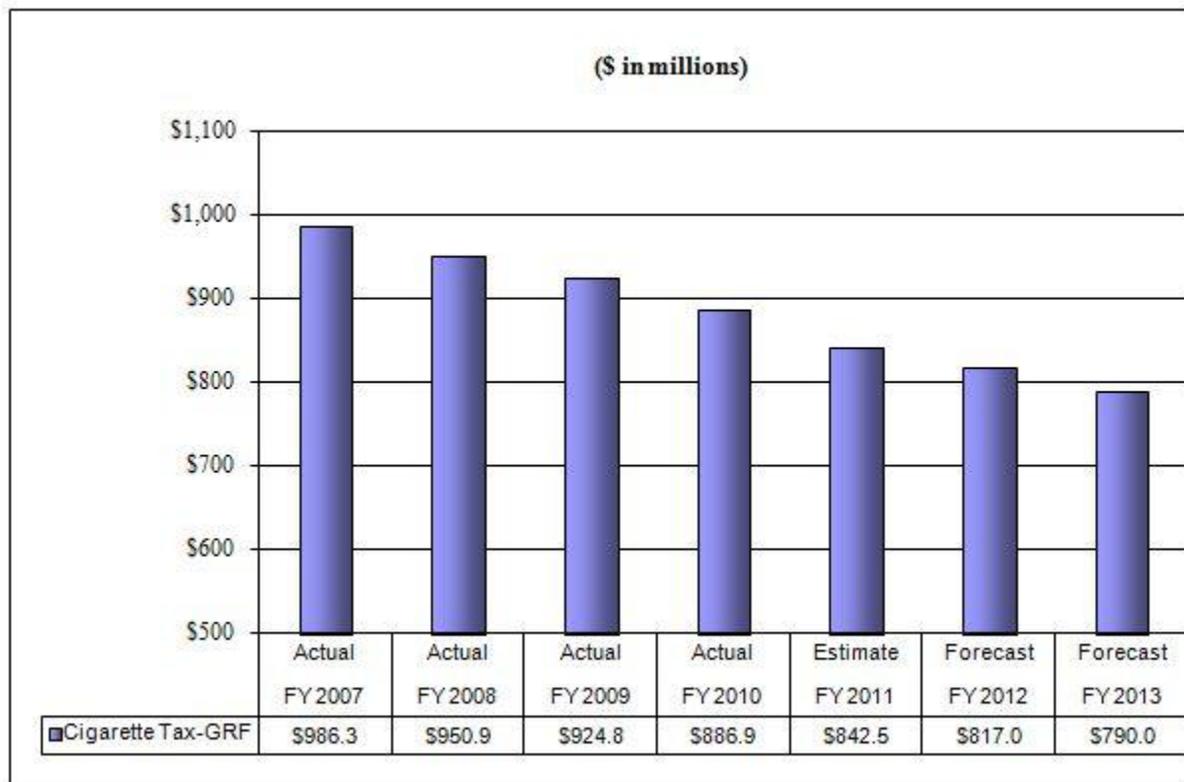
Figure B-24: Business and Property Tax GRF Revenues
(\$ in millions)

	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013
	Actual	Actual	Actual	Actual	Estimate	Forecast	Forecast
Actual/Estimated GRF Revenue	\$20.8	\$22.3	\$25.1	\$27.2	\$27.0	\$27.0	\$27.0
Proposed change in Dealers in Intangibles Tax distribution	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$11.0	\$11.0
Total GRF Estimate	\$20.8	\$22.3	\$25.1	\$27.2	\$27.0	\$38.0	\$38.0

Cigarette and Other Tobacco Products Tax

A tax is levied upon the sale, use, consumption, or storage for consumption of cigarettes in Ohio and on the receipt or import of other tobacco products for resale in Ohio. The excise tax on cigarettes has been levied since 1931. The excise tax on other tobacco products was enacted effective February 1993 and applies to cigars, chewing tobacco, snuff, smoking tobacco, and other tobacco products. Other tobacco products are currently taxed at 17.0 percent of their wholesale price.

Figure B-25: Cigarette and Other Tobacco Products Tax GRF Revenues



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The baseline estimates for the cigarette and other tobacco products taxes were forecasted using trend analysis. As has been the recent history with this tax, revenues are estimated to continue to decline due to an ongoing reduction in cigarette and tobacco consumption. The historical and projected GRF receipts from the cigarette and other tobacco products tax are depicted in Figure B-25.

Alcoholic Beverage Tax

The alcoholic beverage tax applies to sales of beer and malt beverages, wine, and mixed alcoholic beverages. The tax is based on a per-container rate depending on the type of beverage sold. All of the receipts are deposited into the GRF with the exception of five cents per gallon of wine sold, which is deposited in the Ohio Grape Industries Special Revenue Fund, and one percent of the tax, which is deposited in the Beverage Tax Administration Fund.

Figure B-26: Alcoholic Beverage Tax GRF Revenues

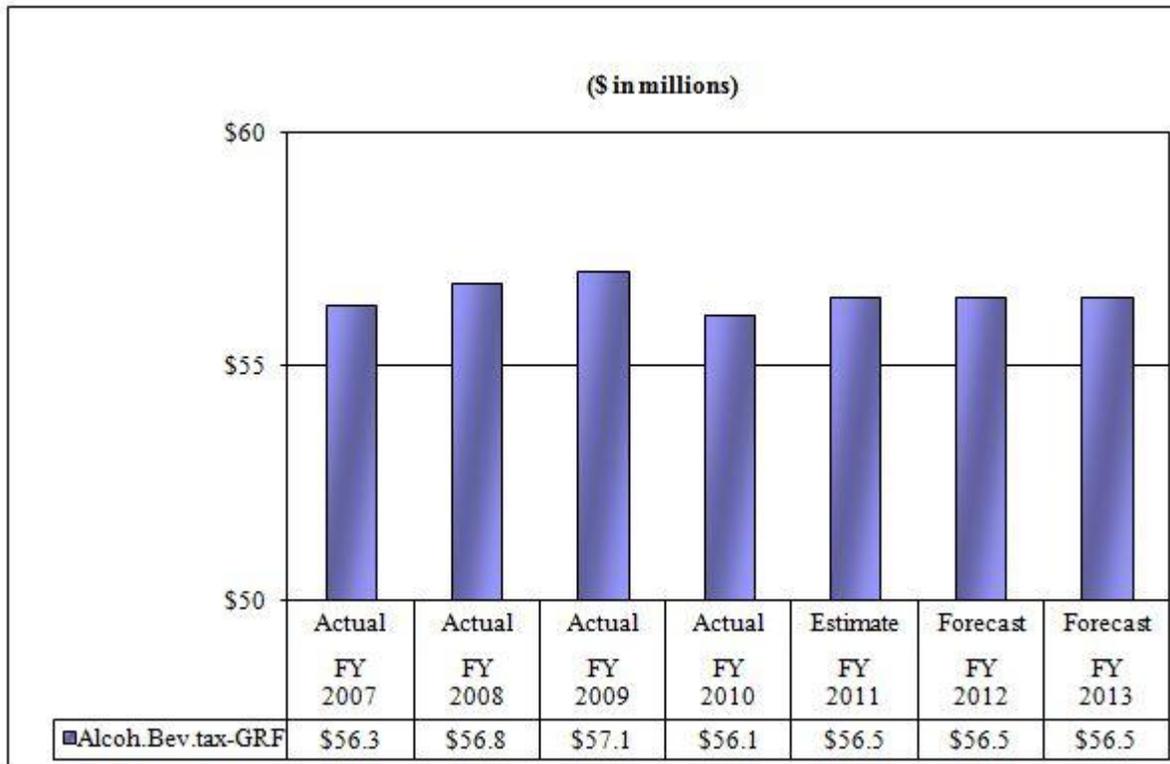


Figure B-26 illustrates estimated receipts to the GRF from the alcoholic beverage tax and indicates that the alcoholic beverage tax has experienced a flattening trend over the last few years. The baseline estimate assumes that this flat to low growth trend will continue throughout the remainder of fiscal year 2011, as well fiscal years 2012 and 2013.

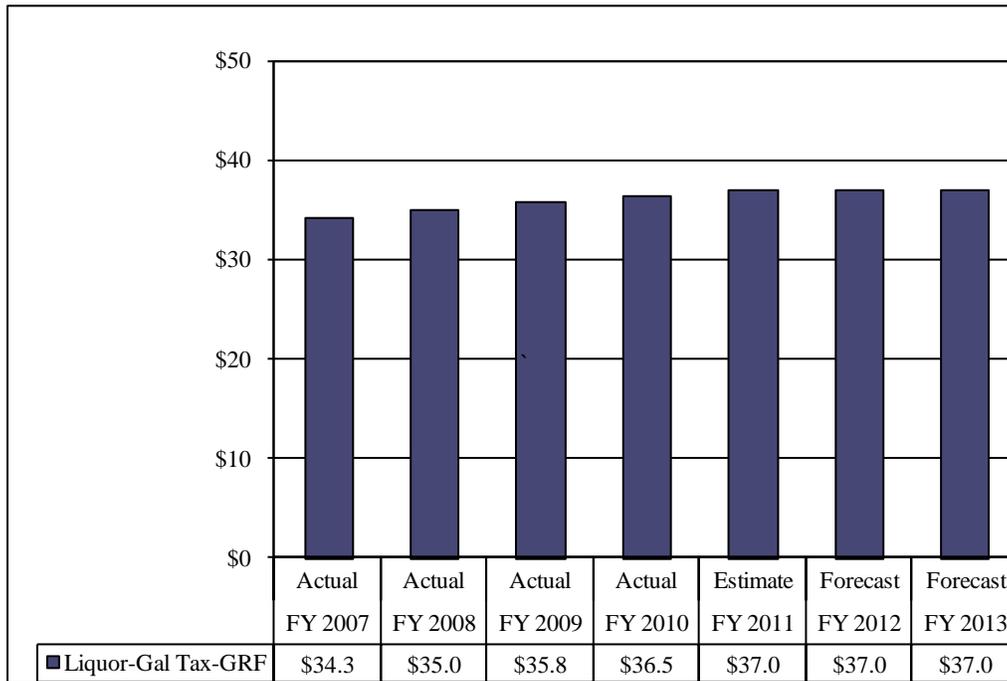
Liquor Gallonage Tax

The liquor gallonage tax is currently levied at the rate of \$3.38 per gallon of spirituous liquor sold by the Department of Commerce. The entire tax is deposited into the GRF. The dollar value of liquor sales has been on the rise the last several years and this trend is expected to continue in the future. However, gains in liquor sales do not immediately transfer to gains in the liquor gallonage tax since the tax is volume

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based, not dollar sales based. As detailed in Figure B-27, the baseline estimate assumes no growth in fiscal years 2011 through 2013.

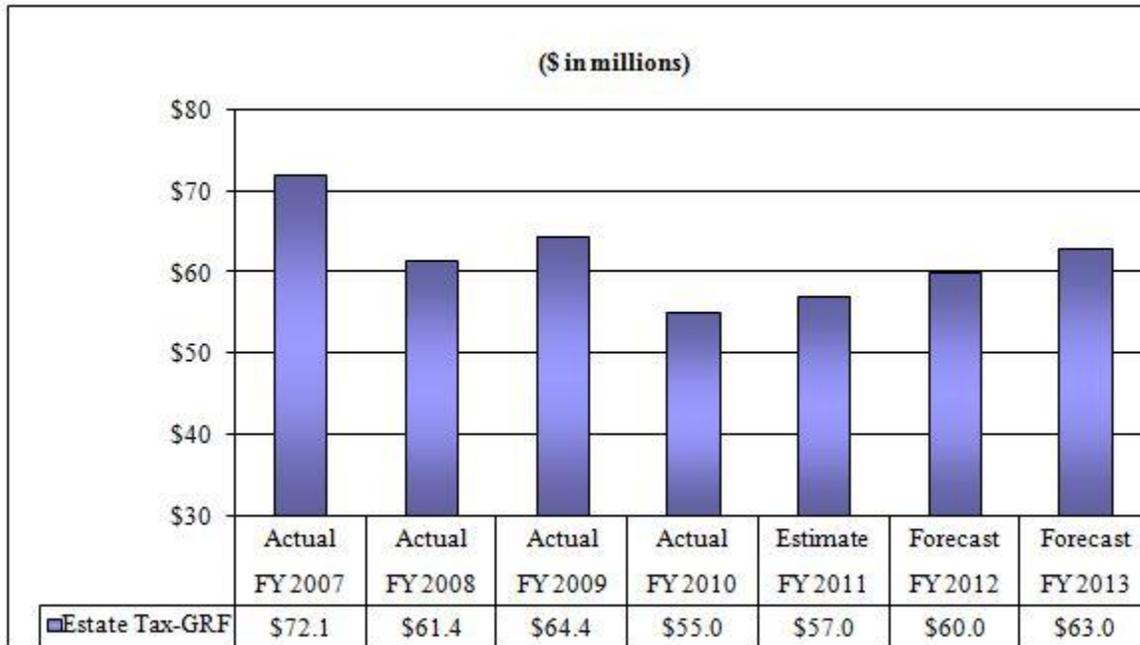
Figure B-27: Liquor Gallonage Tax GRF Revenues (\$ in millions)



Estate Tax

The estate tax is a progressive tax levied on the gross value of the decedent's estate, less deductions and other exemptions, with a maximum \$13,900 credit available to each estate since 2002. Currently, 20.0 percent of receipts are deposited in the GRF while the remaining 80.0 percent is distributed to the municipal corporation or township of origin.

Figure B-28: Estate Tax GRF Revenues



Historically the estate tax has been volatile in nature and difficult to forecast. The estate of one particularly wealthy individual can greatly influence receipts for the year, at times making up 10.0 percent of total receipts. For example, the revenue in fiscal year 2007 increased to \$72.1 million from the previous year's \$54.1 million, a 33.3 percent increase. However, as Figure B-28 shows, beyond fiscal year 2009, receipts declined and are projected to show only modest growth in the next biennium. This is a function of several factors, including a general erosion of wealth due to recession-driven declines in both the stock market and home values. The baseline forecast uses an adjusted trend analysis.

Non-Tax Sources

Federal Grants and Aid

Historically, federal receipts deposited in the GRF have been primarily limited to federal reimbursements for programs administered by the Department of Job and Family Services. These reimbursements are mainly for Medicaid services, but also include reimbursement to the state for Medicaid administration, Food Stamp administration, and Title IV-E administration. A temporary change to this practice has occurred in fiscal years 2010 and 2011 where State Fiscal Stabilization Funds received under the American Recovery and Reinvestment Act of 2009 (ARRA) were also deposited in the GRF to support certain federal stimulus expenditures of the Board of Regents, Department of Education, and Department of Rehabilitation and Correction. The Executive Budget for fiscal years 2012-2013 returns to the previous practice of depositing primarily Human Services related funds in to the GRF as State Fiscal Stabilization Fund moneys will no longer be received after fiscal year 2011 (see Figure B-29).

Medicaid Reimbursement

The federal reimbursement percentage for Medicaid is determined by the federal government prior to each federal fiscal year and is called the Federal Medical Assistance Percentage (FMAP). FMAP is the federal government's share of a state's Medicaid expenditures. In general, each state's FMAP rate is based on the ratio of the state's per capita income to the U.S. per capita income. The FMAP rate varies by service and ranges from 50.0 percent to 90.0 percent. Ohio's weighted average FMAP rate is

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projected to be 64.0 percent in fiscal year 2012 and 64.2 percent in fiscal year 2013. In fiscal years 2012 and 2013, federal revenue estimates assume that only 99.5 percent of all potential reimbursements will be received.

To provide some context, it is important to note that not all federal reimbursement for Medicaid is drawn into the GRF. The federal Medicaid reimbursement that is deposited to the GRF is related only to the GRF Medicaid spending from ODJFS line items. Other reimbursements include:

Reimbursements for other state agencies that administer portions of the Medicaid program (such as the Department of Developmental Disabilities) are drawn through a federal special revenue fund in the state treasury and used to fund additional Medicaid services through discrete agency-specific funds rather than through the GRF.

Figure B-29: Federal Revenue Deposited in GRF

(\$ in millions)

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013
	Actual	Actual	Actual	Estimate	Forecast	Forecast
Medicaid and Other JFS Reimbursements	5,643.9	6,850.7	6,090.2	7,232.1	7,547.5	8,494.2
SFSF/Other	0.0	0.0	808.6	980.7	0.0	0.0
Total GRF Estimate	5,643.9	6,850.7	6,898.8	8,212.8	7,547.5	8,494.2

Federal reimbursement for ODJFS spending from non-GRF rotary accounts is reimbursed through a federal special revenue fund rather than through the GRF. As an example, when ODJFS receives rebates from drug manufacturers, those resources are deposited into a state special revenue fund and ultimately matched with federal reimbursement that is drawn into a federal special revenue account.

Spending estimates for all aspects of the Medicaid program are determined by caseload projections, utilization levels, and rates for services. Any changes in state spending on Medicaid or reimbursable operating expenditures will change receipts from federal grants.

Figure B-29 shows the change of total GRF receipts from federal grants over the past three fiscal years and the estimated receipts for the next three fiscal years. In addition to Medicaid reimbursement, other federal revenue deposited into the GRF is for ODJFS non-Medicaid services (such as adoption assistance and administrative reimbursement). Additionally, fiscal years 2010 and 2011 include deposits to the GRF from State Fiscal Stabilization Funds received under ARRA.

Earnings on Investments

Earnings on investments are determined by the amount of cash in the state's investment portfolio and the level of interest rates at which the funds are invested. The GRF's share of total earnings on investments is determined by the average daily cash balance in the GRF and all the non-interest-earning funds. The Treasurer of State is responsible for managing the state's portfolio and investing state funds. State funds are invested in a diversified portfolio concentrated in short-term to medium term securities issued by the Federal government and its agencies.

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Figure B-30: Investment Earnings Deposited in GRF
(\$ in millions)

	FY 2008 Actual	FY 2009 Actual	FY 2010 Actual	FY 2011 Estimate	FY 2012 Forecast	FY 2013 Forecast
Actual/Estimated GRF Revenue	168.6	137.1	28.7	2.5	3.0	12.0
Interest Proceeds from Non-GRF Funds	0.0	0.0	0.0	4.5	4.5	18.0
Total GRF Estimate	168.6	137.1	28.7	7.0	7.5	30.0

Trend analysis was employed to estimate the average daily cash balance in the state funds. As the economy is expected to continue to recover at a modest pace through fiscal year 2013, OBM estimates that the average daily cash balance will remain fairly constant following major decreases in recent years. The interest rates on investments were estimated by regression analysis against current or lagged discount rates on short-term treasury bills and yields on treasury notes with maturity of no more than five years. It was estimated to increase conservatively from current historically low levels beginning in the second half of fiscal year 2012 and continuing in fiscal year 2013. The baseline estimate of investment earnings is the product of the estimated cash balance and interest rates.

The Executive Budget proposes continuing to distribute interest earnings from certain non-GRF resources into the GRF. The non-GRF resources that are excluded from this provision are mostly debt related funds or funds that are constitutionally restricted. The GRF estimates of receipts from earnings on investments are displayed in Figure B-30. The historical data are shown as well.

Licenses and Fees

This source includes receipts deposited into the GRF from licenses and fees collected from businesses, occupations, and motor vehicle owners. The licenses and fees category also includes insurance agent fees, factory building fees, motor carrier fees, and fees from occupations and businesses not elsewhere classified. License and fee receipts deposited in the GRF are estimated to essentially remain unchanged, with \$62.0 million in both fiscal years 2012 and 2013.

Other Income

Other income consists of various miscellaneous revenues from refunds, fines and forfeitures, sales of goods and services, receipts from local governments, and other revenue not elsewhere classified. In addition, these revenues include repayments of various loans made from the GRF, canceled warrants, and refunds of prior-year expenditures. As in past years, the Executive Budget proposes a transfer of unclaimed funds to the GRF from the Department of Commerce of \$70.0 million in fiscal year 2012 and \$85.0 million in fiscal year 2013.

The Executive Budget also authorizes the lease of Ohio's wholesale liquor distribution system to JobsOhio, effective January 1, 2012. JobsOhio will use the wholesale distribution system as a dedicated funding source for economic development activities and will make an upfront payment to the state of \$1.2 billion. Of that, \$500.0 million will be deposited into the GRF in fiscal year 2012.

In addition to the leasing of Ohio's wholesale liquor distribution system, the Executive Budget also authorizes the sale of a number of Ohio's adult correctional facilities to private entities. A \$50.0 million portion of the proceeds from these sales are estimated to be deposited into the GRF in fiscal year 2012.

Intrastate Transfer Vouchers (ISTV)

Intrastate transfer vouchers consist mainly of appropriation reimbursements from other funds for services rendered by state agencies that receive GRF appropriations. It is estimated that \$15.0 million in ISTV will be deposited into the GRF in both fiscal years 2012 and 2013.

Liquor Profit Transfer

Liquor profits are generated by the sale of spirituous liquor by the Division of Liquor Control within the Department of Commerce. As required by the Ohio Revised Code, transfers are net of all operating costs and the payment of debt service on industrial development bonds. In fiscal year 2011, the GRF is estimated to receive \$136.3 million in liquor profits transfers. As a result of a provision in the Executive Budget authorizing the lease of the state's wholesale liquor distribution system to JobsOhio beginning January 1, 2012, only one-half of a year's liquor profits transfer (\$69.5 million) is estimated to be deposited in the GRF in fiscal year 2012 with zero being realized in fiscal year 2013.

Transfers In

Transfers-In to the GRF are estimated to decline significantly from their levels in fiscal years 2010 and 2011 totaling \$38.1 million in each fiscal year. The specific transfer in estimates for fiscal years 2012 and 2013 include a transfer of \$30.0 million in each fiscal year that is authorized from various non-GRF funds in the state treasury that are not constitutionally protected. In addition, the Executive Budget includes \$5.0 million in transfers each fiscal year from the Insurance Operating Fund as authorized in temporary law. As mentioned above, these amounts are substantially below the \$469.1 million transferred in during fiscal year 2010 and the \$360.5 million estimated for fiscal year 2011.

Temporary Transfers–In/Out

In recent years, temporary transfers-in and out of the GRF have been substantial as they were needed to maintain the cash flow for the school district and local government property tax replacement funds. When the balance in these replacement funds was not sufficient to cover the amount due to school districts and local governments, money was transferred temporarily from GRF and repaid later in the fiscal year. Due to a provision in the Executive Budget that moves the payments in the first half of the fiscal year from the property tax replacement funds to November 20th, temporary transfers should no longer be necessary in order to support the payments as the quarterly payment dates for the Commercial Activities Tax should provide adequate resources. Due to this proposed change, temporary transfers both in and out of the GRF are estimated at \$0 in both fiscal years 2012 and 2013.

Economic Forecast and Income Estimates
Actual and Estimated Revenues

The table beginning on the next page, Figure B-31, shows revenue history by budget fund group for fiscal years 2008, 2009, and 2010, and revenue estimates for fiscal years 2011, 2012, and 2013. The first page of the table shows total revenue for all funds and beginning on the table's second page are the revenues for each budget fund group. The revenues are presented by income source and the amounts displayed are in millions of dollars. Except for the Department of Transportation, whose capital funding is historically appropriated on the same cycle as the main operating budget, no capital fund revenue has been assumed for fiscal year 2011.

Figure B-31: Income Sources, Fiscal Year 2008 – 2013 (dollars in millions)

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Accrued Leave Liability						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
ISTV	83.7	79.2	70.2	80.6	100.2	97.3
P/R Deductions	0.0	0.0	0.0	0.0	0.0	0.0
Total Non-Tax Receipts	83.7	79.2	70.2	80.6	100.2	97.3
Total Revenue	83.7	79.2	70.2	80.6	100.2	97.3
Transfers						
Oper Transfer In-Other	0.4	0.1	0	0	0	0
Total Transfers	0.4	0.1	0.0	0.0	0.0	0.0
Total Sources	84.0	79.4	70.2	80.6	100.2	97.3

**Economic Forecast and Income Estimates
Actual and Estimated Revenues**

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Administrative Building						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Interest Allocation	0.7	0.4	0.2	0.0	0.0	0.0
Other Sources Of Financing	25.7	62.2	40.0	0.0	0.0	0.0
Recoveries And Reimbursements	0.0	0.2	0.0	0.0	0.0	0.0
Total Non-Tax Receipts	26.4	62.8	40.2	0.0	0.0	0.0
Total Revenue	26.4	62.8	40.2	0.0	0.0	0.0
Transfers						
Oper Transfers In - Other	0.1	0.0	0.0	0.0	0.0	0.0
Total Transfers	0.1	0.0	0.0	0.0	0.0	0.0
Total Sources	26.5	62.8	40.2	0.0	0.0	0.0

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Adult Correctional Building						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Interest Allocation	0	0.4	0.2	0.0	0.0	0.0
Other Sources Of Financing	25.5	41.3	0.0	0.0	0.0	0.0
Recoveries And Reimbursements	0.0	0.0	0.0	0.0	0.0	0.0
Total Non-Tax Receipts	25.5	41.7	0.2	0.0	0.0	0.0
Total Revenue	25.5	41.7	0.2	0.0	0.0	0.0
Transfers						
Total Transfers	0.0	0.0	0.0	0.0	0.0	0.0
Total Sources	25.5	41.7	0.2	0.0	0.0	0.0

Economic Forecast and Income Estimates
Actual and Estimated Revenues

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Advanced Energy						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Interest Allocation	0.0	0.0	0.1	0.0	0.0	0.0
Other Sources Of Financing	0.0	0.0	27.7	0.0	0.0	0.0
Total Non-Tax Receipts	0.0	0.0	27.8	0.0	0.0	0.0
Total Revenue	0.0	0.0	27.8	0.0	0.0	0.0
Transfers						
Oper Transfers In - Other	0.0	0.0	27.8	0.0	0.0	0.0
Total Transfers	0.0	0.0	27.8	0.0	0.0	0.0
Total Sources	0.0	0.0	55.6	0.0	0.0	0.0

Economic Forecast and Income Estimates
Actual and Estimated Revenues

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Agency						
Taxes						
Income And Excise Taxes	1,454.1	1,582.3	1,397.4	1,422.1	1,422.1	1,422.1
Other Taxes	27.4	29.5	24.0	52.2	52.2	52.2
Sales Taxes	69.0	76.3	87.0	81.0	80.0	80.0
Total Tax Receipts	1550.5	1688.1	1508.4	1555.3	1554.3	1554.3
Non-Taxes						
Earnings On Investments	351.3	198.1	56.6	250.0	50.0	150.0
Interest Allocation	8.6	9.4	1.2	0.0	0.0	0.0
Istv	1,210.4	1,268.5	1,316.2	1,770.5	1,611.3	1,586.7
Licenses And Fees	0.2	0.1	0.2	0.2	0.2	0.2
Other Income - Sales	2.3	2.2	1.6	1.5	1.5	1.5
P/R Deductions	9.7	16.7	89.6	0.0	11.0	264.1
Permissive Taxes	2,128.9	2,092.2	2,057.4	2,163.7	2,266.5	2,355.7
Recoveries And Reimbursements	140.9	152.0	128.6	175.6	149.4	149.1
Total Non-Tax Receipts	3,852.3	3,739.2	3,651.4	4,361.5	4,089.9	4,507.3
Total Revenue	5,402.8	5,427.3	5,159.8	5,916.8	5,644.2	6,061.6
Transfers						
Oper Transfers In - Other	102.9	0.1	1.9	0.0	0.0	0.0
Total Transfers	102.9	0.1	1.9	0.0	0.0	0.0
Total Sources	5505.7	5427.4	5161.7	5916.8	5644.2	6061.6

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Budget Stabilization						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Total Non-Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Total Revenue	0.0	0.0	0.0	0.0	0.0	0.0
Transfers						
Total Transfers	0.0	0.0	0.0	0.0	0.0	0.0
Total Sources	0.0	0.0	0.0	0.0	0.0	0.0

Economic Forecast and Income Estimates
Actual and Estimated Revenues

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Clean Ohio Conservation Pgrm						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Earnings On Investments	0.0	0.0	0.0	0.0	0.0	0.0
Interest Allocation	2.1	0.9	0.3	0.0	0.0	0.0
ISTV	0.0	0.0	0.0	0.2	0.2	0.3
Other Sources Of Financing	50.0	0.0	100.0	0.0	0.0	0.0
Recoveries And Reimbursements	0.0	0.0	0.0	0.0	0.0	0.0
Total Non-Tax Receipts	52.1	0.9	100.3	0.3	0.3	0.3
Total Revenue	52.1	0.9	100.3	0.3	0.3	0.3
Transfers						
Oper Transfer In-Other	102.0	1.7	101.6	50.2	0.3	50.3
Total Transfers	102.0	1.7	101.6	50.2	0.3	50.3
Total Sources	154.1	2.6	201.9	50.5	0.6	50.6

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Clean Ohio Revitalization						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Interest Allocation	0.5	0.8	0.1	0.0	0.0	0.0
ISTV	0.0	0.0	0.0	1.0	1.0	1.0
Recoveries And Reimbursements	0.0	0.0	0.0	0.0	0.0	0.0
Total Non-Tax Receipts	0.5	0.8	0.1	1.0	1.0	1.0
Total Revenue	0.5	0.8	0.1	1.0	1.0	1.0
Transfers						
Total Transfers	0.0	0.0	0.0	0.0	0.0	0.0
Total Sources	0.5	0.8	0.1	1.0	1.0	1.0

**Economic Forecast and Income Estimates
Actual and Estimated Revenues**

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Coal Research & Development						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Interest Allocation	0.2	0.1	0.1	0.0	0.0	0.0
Istv	0.0	0.0	0.0	0.0	0.0	0.0
Other Sources Of Financing	8.0	0.0	42.2	0.0	0.0	0.0
Recoveries And Reimbursements	0.0	0.0	0.0	0.0	0.0	0.0
Total Non-Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Total Revenue	0.0	0.0	0.0	0.0	0.0	0.0
Transfers						
Oper Transfers In - Other	8.1	0.1	42.6	10.0	10.0	10.0
Total Transfers	8.1	0.1	42.6	10.0	10.0	10.0
Total Sources	8.1	0.1	42.6	10.0	10.0	10.0

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Cultural & Sports Fac Building						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Interest Allocation	0.7	0.3	0.1	0.0	0.0	0.0
Other Sources Of Financing	0	30.5	31.3	0.0	0.0	0.0
Recoveries And Reimbursements	0.0	0.0	0.0	0.0	0.0	0.0
Total Non-Tax Receipts	0.0	30.5	31.3	0.0	0.0	0.0
Total Revenue	0.0	30.5	31.3	0.0	0.0	0.0
Transfers						
Total Transfers	0.0	0.0	0.0	0.0	0.0	0.0
Total Sources	0.0	30.5	31.3	0.0	0.0	0.0

Economic Forecast and Income Estimates
Actual and Estimated Revenues

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Debt Service						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Earnings On Investments	0.0	0.0	0.0	0.0	0.0	0.0
Interest Allocation	0.0	1.4	0.5	0.0	0.0	0.0
ISTV	708.2	616.2	447.9	724.7	597.8	1,059.4
Other Sources Of Financing	124.1	4.9	7.0	0.0	0.0	0.0
Recoveries And Reimbursements	1.3	0.0	0.0	0.0	0.0	0.0
Total Non-Tax Receipts	833.6	622.5	455.4	724.7	597.8	1,059.4
Total Revenue	833.6	622.5	455.4	724.7	597.8	1,059.4
Transfers						
Oper Transfer In-Other	1.6	0.0	0.1	0.0	0.0	0.0
Oper Transfer In-State Share	195.6	188.9	169.4	0.0	0.0	0.0
Total Transfers	197.2	188.9	169.5	0.0	0.0	0.0
Total Sources	1,030.8	811.4	624.9	724.7	597.8	1,059.4

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Facilities Establishment						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Interest Allocation	0.0	4.2	1.6	0.0	0.0	0.0
ISTV	8.8	0.0	0.0	1.1	0.3	0.1
Licenses And Fees	0.2	0.2	0.4	1.4	1.4	1.4
Other Sources Of Financing	9.9	60.4	76.1	87.1	40.9	23.0
Recoveries And Reimbursements	35.6	44.0	37.4	32.0	34.7	31.9
Total Non-Tax Receipts	54.5	108.8	115.5	121.6	77.3	56.4
Total Revenue	54.5	108.8	115.5	121.6	77.3	56.4
Transfers						
Oper Transfer In-Other	11.0	1.8	48.1	42.0	63.5	33.5
Total Transfers	11.0	1.8	48.1	42.0	63.5	33.5
Total Sources	65.5	110.6	163.6	163.6	140.8	89.9

Economic Forecast and Income Estimates
Actual and Estimated Revenues

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Federal Special Revenue						
Taxes						
Domestic Insur Franchise Tax	0.0	0.0	0.0	0.0	0.0	0.0
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Earnings On Investments	0.0	0.0	0.0	0.0	0.0	0.0
Federal Grants	7,578.7	8,474.4	10,821.2	12,680.3	11,986.7	11,817.9
Federal Revenue Stimulus	0.0	0.0	0.0	0.0	0.0	0.0
Interest Allocation	4.6	1.7	1.0	0.0	0.0	0.0
ISTV	1,415.6	1,370.3	1,884.4	2,009.9	1,940.8	2,001.2
Licenses And Fees	0.8	0.1	-0.2	3.0	0.3	1.1
Other Grants And Contributions	0.3	0.1	0.1	0.0	0.0	0.0
Other Income - Sales	0.7	0.5	0.0	0.0	0.0	0.0
Other Sources Of Financing	0.1	0.1	0.0	0.0	0.0	0.0
Recoveries And Reimbursements	413.8	388.6	414.8	206.2	194.2	194.2
Total Non-Tax Receipts	9,414.6	10,235.9	13,121.3	14,899.4	14,122.1	14,014.4
Total Revenue	9,414.6	10,235.9	13,121.3	14,899.4	14,122.1	14,014.4
Transfers						
Oper Transfer In - Other	9.6	5.1	0.7	16.7	18.8	16.3
Total Transfers	9.6	5.1	0.7	16.7	18.8	16.3
Total Sources	9,424.2	10,241.0	13,122.0	14,916.1	14,140.9	14,030.7

Economic Forecast and Income Estimates
Actual and Estimated Revenues

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
General Revenue						
Taxes						
Non-Auto Sales Tax	6,670.7	6,239.2	6,194.5	6,560.0	1,005.0	1,053.0
Auto Sales Tax	943.5	873.6	882.9	960.0	6,924.1	7,310.1
Personal Income Tax	9,114.7	7,628.0	7,247.2	7,900.0	8,098.0	8,624.1
Corporate Franchise Tax	753.5	520.8	141.7	175.0	195.0	200.0
Commercial Activity Tax	-	-	-	-	363.2	735.0
Public Utility Excise Tax	157.7	184.5	136.7	125.0	140.0	162.5
Kilowatt Hour Tax	231.2	135.9	156.3	163.0	383.1	411.9
Foreign Insurance Tax	267.3	249.2	250.8	246.5	252.1	260.0
Domestic Insurance Tax	154.6	155.3	161.7	199.3	213.7	223.4
Intangibles Taxes	22.3	25.1	27.3	26.9	38.0	38.0
Cigarette Tax	950.9	924.8	886.9	842.5	817.0	790.0
Alcoholic Beverage Tax	56.8	57.1	56.1	56.5	56.5	56.5
Liquor Gallonage Tax	35.0	35.8	36.5	37.0	37.0	37.0
Estate Tax	61.4	64.4	55.0	57.0	60.0	63.0
Total Tax Receipts	19,419.5	17,093.7	16,233.6	17,348.8	18,582.7	19,964.6
Non-Taxes						
Earnings on Investments	1.0	0.4	0.1	7.5	7.5	30.0
Federal Grants	5,643.9	6,850.7	6,898.8	8,312.8	7,547.5	8,494.2
Federal Revenue Stimulus	-	-	0.8	-	-	-
ISTV	185.4	157.4	40.3	20.0	15.0	45.0
Licenses and Fees	67.7	65.8	66.1	62.0	62.0	62.0
Other Income – Sales	0.4	0.2	0.6	-	-	-
Other Sources of Financing	-	-	0.1	-	-	-
Recoveries and Reimbursements	48.4	47.6	36.0	163.0	648.0	113.0
Total Non-Tax Receipts	5,946.9	7,122.2	7,042.9	8,565.3	8,280.0	8,744.2
Total Revenue	25,366.4	24,215.9	23,276.5	25,914.1	26,862.7	28,708.8
Transfers						
Oper Transfer In-Liquor	174.3	163.0	167.0	136.3	69.5	-
Oper Transfer In-Other	588.0	1,943.0	636.1	360.5	45.3	38.1
Transfer In-Prior Year Revenue	-	-	-	-	-	-
Temporary Transfer In	472.8	486.1	786.1	876.0	-	-
Total Transfers	1,235.1	2,592.1	1,589.2	1,372.9	114.8	38.1
Total Sources	26,601.5	26,808.0	24,865.7	27,287.0	26,977.5	28,746.9

**Economic Forecast and Income Estimates
Actual and Estimated Revenues**

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
General Services						
Taxes						
Income And Excise Taxes	0.0	0.0	12.4	12.0	12.0	12.0
Other Taxes	2.3	1.8	1.4	2.1	2.1	2.1
Sales Taxes	0.3	0.6	0.9	0.8	0.9	0.9
Total Tax Receipts	2.6	2.4	14.7	14.9	14.9	14.9
Non-Taxes						
Earnings On Investments	2.2	1.3	1.7	0.0	4.5	4.5
Federal Grants	61.5	62.9	92.4	95.7	99.1	104.1
Interest Allocation	3.4	2.1	0.8	0.0	0.0	0.0
ISTV	584.6	600.4	583.4	640.3	579.5	590.2
Licenses And Fees	302.0	366.2	250.7	295.7	116.7	124.4
Other Grants And Contributions	0.1	0.0	0.0	0.0	0.0	0.0
Other Income - Sales	17.2	14.9	13.9	17.2	19.0	19.2
Other Sources Of Financing	3.8	0.9	4.1	1.1	1.3	1.3
P/R Deductions	0.0	0.1	0.3	0.5	0.5	0.5
Permissive Taxes	0.7	0.4	0.3	0.3	0.3	0.3
Recoveries And Reimbursements	537.0	449.7	356.8	503.4	600.8	623.8
Total Non-Tax Receipts	1,512.5	1,498.9	1,304.4	1,554.1	1,421.8	1,468.4
Total Revenue	1,515.1	1,501.4	1,319.1	1,569.0	1,436.7	1,483.3
Transfers						
Oper Transfer In - Other	169.8	252.5	52.9	78.3	37.4	38.0
Temporary Transfer In	1.0	0.0	0.0	0.0	0.0	0.0
Total Transfers	170.8	252.5	52.9	78.3	37.4	38.0
Total Sources	1,688.5	1,756.3	1,386.7	1,662.2	1,489.0	1,536.2

**Economic Forecast and Income Estimates
Actual and Estimated Revenues**

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Higher Education Improvement						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
ISTV	8.5	0.0	0.0	0.0	0.0	0.0
Interest Allocation	0.0	0.4	0.1	0.0	0.0	0.0
Other Sources Of Financing	959.3	29.7	10.9	0.0	0.0	0.0
Total Non-Tax Receipts	967.8	30.1	10.9	0.0	0.0	0.0
Total Revenue	967.8	30.1	10.9	0.0	0.0	0.0
Transfers						
Oper Transfer In-Other	0.1	0.0	0.0	0.0	0.0	0.0
Total Transfers	0.1	0.0	0.0	0.0	0.0	0.0
Total Sources	967.9	30.1	10.9	0.0	0.0	0.0

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Highway Capital Improvement						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Interest Allocation	3.8	2.4	0.3	0.0	0.0	0.0
ISTV	0.0	0.0	0.0	0.5	0.5	0.5
Other Sources Of Financing	140.0	0.0	168.6	0.0	0.0	0.0
Total Non-Tax Receipts	143.8	2.4	168.9	0.5	0.5	0.5
Total Revenue	143.8	2.4	168.9	0.5	0.5	0.5
Transfers						
Oper Transfer In-Other	0.2	142.3	188.9	162.5	109.5	179.5
Total Transfers	0.2	142.3	188.9	162.5	109.5	179.5
Total Sources	144.0	144.7	357.8	163.0	110.0	180.0

Economic Forecast and Income Estimates
Actual and Estimated Revenues

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Highway Operating						
Taxes						
Other Taxes	670.0	617.4	661.7	770.5	770.5	770.5
Sales Taxes	0.0	0.0	0.0	0.0	0.0	0.0
Total Tax Receipts	670.0	617.4	661.7	770.5	770.5	770.5
Non-Taxes						
Earnings On Investments	0.0	0.0	0.0	0.0	0.0	0.0
Federal Grants	1,147.0	1,189.8	1,294.5	1,295.0	1,684.9	1,350.5
Interest Allocation	0.0	17.2	7.3	0.0	0.0	0.0
ISTV	41.9	8.1	7.8	15.8	15.8	15.8
Licenses And Fees	67.9	70.3	81.7	78.5	78.5	78.5
Other Grants And Contributions	64.0	80.8	67.3	110.0	81.5	81.5
Other Income - Sales	2.5	1.3	1.9	2.3	2.3	2.3
Other Sources Of Financing	15.2	18.3	25.7	27.0	25.5	25.5
Recoveries And Reimbursements	35.7	22	21.4	21.5	21.5	21.5
Total Non-Tax Receipts	1,374.2	1,407.8	1,507.6	1,550.1	1,910.0	1,575.6
Total Revenue	2,044.2	2,025.2	2,169.3	2,320.6	2,680.5	2,346.1
Transfers						
Oper Transfer In-Other	5.9	73.2	110.2	5.0	5.0	5.0
Oper Transfer In-State Share	481.6	455.3	463.2	418.6	530.0	530.0
Total Transfers	487.5	528.5	573.4	423.6	535.0	535.0
Total Sources	2,531.7	2,553.7	2,742.7	2,744.2	3,215.5	2,881.1

**Economic Forecast and Income Estimates
Actual and Estimated Revenues**

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Highway Safety						
Taxes						
Other Taxes	19.2	19.2	0.0	0.0	0.0	0.0
Total Tax Receipts	19.2	19.2	0.0	0.0	0.0	0.0
Non-Taxes						
Earnings On Investments	0.2	0.2	0.0	0.0	0.0	0.0
Federal Grants	12.3	13.1	15.8	22.2	22.2	22.2
Interest Allocation	8.7	4.1	1.3	0.0	0.0	0.0
Istv	10.8	12.2	11.5	12.1	12.1	12.0
Licenses And Fees	304.0	302.9	346.7	357.4	344.3	341.3
Other Income - Sales	14.9	14.1	13.5	14.2	14.1	14.0
Other Sources Of Financing	0.0	0.0	0.0	0.0	0.0	0.0
Recoveries And Reimbursements	34.0	35.0	32.6	32.1	32.2	32.1
Total Non-Tax Receipts	384.9	381.6	421.4	438.0	424.9	421.6
Total Revenue	404.1	400.8	421.4	438.0	424.9	421.6
Transfers						
Oper Transfers In - Other	9.1	27.9	41.9	28.6	45.5	45.4
Oper Transfer In - Pub Safety	0.0	0.0	0.0	7.0	5.6	0.0
Total Transfers	9.1	27.9	41.9	35.6	51.1	45.4
Total Sources	413.2	428.7	463.3	473.6	476.0	467.0

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Highway Safety Building						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
ISTV	0.0	0.0	0.0	0.0	0.0	0.0
Other Sources of Financing	0.0	1.7	0.0	0.0	0.0	0.0
Total Non-Tax Receipts	0.0	1.7	0.0	0.0	0.0	0.0
Total Revenue	0.0	1.7	0.0	0.0	0.0	0.0
Transfers						
Total Transfers	0.0	0.0	0.0	0.0	0.0	0.0
Total Sources	0.0	1.7	0.0	0.0	0.0	0.0

**Economic Forecast and Income Estimates
Actual and Estimated Revenues**

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Holding Account Redistribution						
Taxes						
Income And Excise Taxes	-0.2	0.0	0.0	0.0	0.0	0.0
Other Taxes	49.7	53.8	38.6	45.0	45.0	45.0
Sales Taxes	8.2	18.0	-2.0	7.7	7.8	7.8
Total Tax Receipts	57.6	71.8	36.6	52.7	52.8	52.8
Non-Taxes						
Federal Grants	-0.3	0.0	0.0	0.0	0.0	0.0
Interest Allocation	0.6	0.2	0.1	0.0	0.0	0.0
ISTV	1.3	0.9	0.6	1.4	2.1	2.1
Licenses And Fees	0.0	0.0	0.1	0.0	0.0	0.0
Other Income - Sales	1.5	0.7	0.6	2.0	2.0	2.0
Permissive Taxes	0.0	0.0	0.0	0.0	0.0	0.0
Recoveries And Reimbursements	3.9	12.1	10.4	1.4	1.7	1.7
Total Non-Tax Receipts	7.1	14.0	11.9	4.8	5.8	5.8
Total Revenue	64.7	85.8	48.5	57.5	58.6	58.6
Transfers						
Oper Transfer In-Other	0.1	0.4	0.0	0.0	0.0	0.0
Total Transfers	0.1	0.4	0.0	0.0	0.0	0.0
Total Sources	64.8	86.2	48.5	57.5	58.6	58.6

**Economic Forecast and Income Estimates
Actual and Estimated Revenues**

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Infrastructure Bank Obligation						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Interest Allocation	3.6	3.2	0.5	0.0	0.0	0.0
ISTV	0.0	0.0	0.0	0.5	0.5	0.5
Other Sources Of Financing	210.0	375.0	215.0	0.0	0.0	0.0
Recoveries And Reimbursements	-1.0	0.0	0.0	0.0	0.0	0.0
Total Non-Tax Receipts	212.6	378.2	215.5	0.5	0.5	0.5
Total Revenue	212.6	378.2	215.5	0.5	0.5	0.5
Transfers						
Oper Transfer In-Other	212.3	378.1	249.5	64.5	93.5	135.5
Temporary Transfer In	0.0	70.0	0.0	0.0	0.0	0.0
Total Transfers	212.3	448.1	249.5	64.5	93.5	135.5
Total Sources	424.9	826.3	465.0	65.0	94.0	136.0

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Job-Ready Site Dev						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Earnings On Investments	0.7	0.1	0.0	0.0	0.0	0.0
Interest Allocation	0.0	0.0	0.1	0.0	0.0	0.0
ISTV	0.0	0.0	0.0	0.1	0.1	0.0
Other Sources Of Financing	0.0	0.0	45.0	0.0	0.0	0.0
Recoveries And Reimbursements	0.0	0.0	0.0	0.0	0.0	0.0
Total Non-Tax Receipts	0.7	0.1	45.2	0.1	0.1	0.0
Total Revenue	0.7	0.1	45.2	0.1	0.1	0.0
Transfers						
Oper Transfer In-Other	0.0	0.0	46.4	40.0	0.0	35.0
Total Transfers	0.0	0.0	46.4	40.0	0.0	35.0
Total Sources	0.7	0.1	91.6	40.1	0.1	35.0

**Economic Forecast and Income Estimates
Actual and Estimated Revenues**

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Juvenile Correction Building						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Interest Allocation	0.0	0.3	0.0	0.0	0.0	0.0
Other Sources of Financing	0.0	0.0	15.0	0.0	0.0	0.0
Total Non-Tax Receipts	0.0	0.3	15.0	0.0	0.0	0.0
Total Revenue	0.0	0.3	15.0	0.0	0.0	0.0
Transfers						
Total Transfers	0.0	0.0	0.0	0.0	0.0	0.0
Total Sources	0.0	0.3	15.0	0.0	0.0	0.0

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Liquor Control						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Earnings On Investments	0.0	0.0	0.0	0.0	0.0	0.0
ISTV	0.0	0.0	0.0	0.0	0.0	0.0
Licenses And Fees	1.2	1.2	1.1	1.2	1.2	1.2
Other Income - Sales	657.8	694.8	702.6	719.8	724.5	735.0
Recoveries And Reimbursements	0.1	0	0	0	0	0
Total Non-Tax Receipts	659.2	696.0	703.7	721.0	725.8	736.3
Total Revenue	659.2	696.0	703.7	721.0	725.8	736.3
Transfers						
Total Transfers	0.0	0.0	0.0	0.0	0.0	0.0
Total Sources	659.2	696.0	703.7	721.0	725.8	736.3

**Economic Forecast and Income Estimates
Actual and Estimated Revenues**

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Local Infrastructure Improve						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Earnings On Investments	0.7	0.0	0.0	0.0	0.0	0.0
Interest Allocation	0.0	3.2	1.6	0.0	0.0	0.0
ISTV	3.2	0.0	0.0	0.9	1.0	1.0
Other Sources Of Financing	142.3	269.3	149.5	120.0	120.0	150.0
Recoveries And Reimbursements	0.0	0.0	0.0	0.0	0.0	0.0
Total Non-Tax Receipts	146.2	272.5	151.1	120.9	121.0	151.0
Total Revenue	146.2	272.5	151.1	120.9	121.0	151.0
Transfers						
Oper Transfer In-Other	125.9	239.3	0.0	120.4	0.0	0.0
Total Transfers	125.9	239.3	0.0	120.4	0.0	0.0
Total Sources	272.1	511.8	151.1	241.3	121.0	151.0

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Local Transportation Improvement						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Interest Allocation	0.0	1.5	0.9	0.0	0.0	0.0
ISTV	2.6	0.0	0.5	0.9	1.0	1.0
Total Non-Tax Receipts	2.6	1.5	1.4	0.9	1.0	1.0
Total Revenue	2.6	1.5	1.4	0.9	1.0	1.0
Transfers						
Oper Transfer In-Other	0.3	0.0	105.2	83.3	0.0	0.0
Oper Transfer In-State Share	57.6	65.2	58.7	48.5	58.9	58.9
Total Transfers	57.9	65.2	163.9	131.8	58.9	58.9
Total Sources	60.5	66.7	165.3	132.7	59.9	59.9

Economic Forecast and Income Estimates
Actual and Estimated Revenues

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Lottery Profit Education						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Interest Allocation	3.6	2.1	0.9	0.0	0.0	0.0
Other Sources Of Financing	0.8	0.0	0.0	0.0	0.0	0.0
Total Non-Tax Receipts	4.4	2.1	0.9	0.0	0.0	0.0
Total Revenue	4.4	2.1	0.9	0.0	0.0	0.0
Transfers						
Oper Transfer In-Lottery	672.2	568.3	170.3	711.0	711.0	711.0
Oper Transfer In-Other	0.8	134.0	598.3	62.9	0.0	0.0
Total Transfers	673.0	702.3	768.6	773.9	711.0	711.0
Total Sources	677.4	704.4	769.5	773.9	711.0	711.0

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
MH Facilities Improvement						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Interest Allocation	0.5	0.3	0.2	0.0	0.0	0.0
Istv	0.3	0.0	0.0	0.0	0.0	0.0
Other Income - Sales	0.4	0.0	0.0	0.0	0.0	0.0
Other Sources Of Financing	0.1	30.1	40.6	0.0	0.0	0.0
Recoveries And Reimbursements	0.0	0.0	0.1	0.0	0.0	0.0
Total Non-Tax Receipts	1.3	30.4	40.9	0.0	0.0	0.0
Total Revenue	1.3	30.4	40.9	0.0	0.0	0.0
Transfers						
Total Transfers	0.0	0.0	0.0	0.0	0.0	0.0
Total Sources	1.3	30.4	40.9	0.0	0.0	0.0

**Economic Forecast and Income Estimates
Actual and Estimated Revenues**

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Office of Auditor of State						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
ISTV	8.8	10.1	7.1	8.7	8.5	9.0
Licenses And Fees	4.1	4.1	3.5	1.1	4.4	4.4
Other Income - Sales	31.0	31.0	32.4	31.1	31.1	31.1
Recoveries And Reimbursements	0.2	0.2	0.3	0.2	0.2	0.2
Total Non-Tax Receipts	44.1	45.5	43.3	41.1	44.3	44.7
Total Revenue	44.1	45.5	43.3	41.1	44.3	44.7
Transfers						
Oper Transfer In-Other	0.4	0.0	0.0	0.0	0.0	0.0
Total Transfers	0.4	0.0	0.0	0.0	0.0	0.0
Total Sources	44.5	45.5	43.3	41.1	44.3	44.7

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
OH Parks & Natural Resources						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Interest Allocation	0.9	0.4	0.2	0.0	0.0	0.0
Other Sources Of Financing	0.0	0.0	30.0	0.0	0.0	0.0
Total Non-Tax Receipts	0.9	0.4	30.2	0.0	0.0	0.0
Total Revenue	0.9	0.4	30.2	0.0	0.0	0.0
Transfers						
Oper Transfer In-Other	0.0	0.0	0.0	0.0	0.0	0.0
Total Transfers	0.0	0.0	0.0	0.0	0.0	0.0
Total Sources	0.9	0.4	30.2	0.0	0.0	0.0

**Economic Forecast and Income Estimates
Actual and Estimated Revenues**

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Parks & Recreation Improvement						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Interest Allocation	0.4	0.3	0.2	0.0	0.0	0.0
Other Sources Of Financing	30.0	35.0	0.0	0.0	0.0	0.0
Recoveries And Reimbursements	0.4	0.0	0.0	0.0	0.0	0.0
Total Non-Tax Receipts	30.8	35.3	0.2	0.0	0.0	0.0
Total Revenue	30.8	35.3	0.2	0.0	0.0	0.0
Transfers						
Oper Transfer In-Other	0.0	0.0	0.0	0.0	0.0	0.0
Total Transfers	0.0	0.0	0.0	0.0	0.0	0.0
Total Sources	30.8	35.3	0.2	0.0	0.0	0.0

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Persian Gulf						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Interest Allocation	0.0	0.0	0.0	0.0	0.0	0.0
Other Sources Of Financing	0.0	0.0	0.0	49.6	25.0	25.5
Total Non-Tax Receipts	0.0	0.0	0.0	49.6	25.0	25.5
Total Revenue	0.0	0.0	0.0	49.6	25.0	25.5
Transfers						
Oper Transfer In-Other	0.0	0.0	0.8	0.0	0.0	0.0
Total Transfers	0.0	0.0	0.8	0.0	0.0	0.0
Total Sources	0.0	0.0	0.8	49.6	25.0	25.5

Economic Forecast and Income Estimates
Actual and Estimated Revenues

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Revenue Distribution						
Taxes						
Income And Excise Taxes	2,098.8	2,344.8	2,386.9	2,827.0	1,990.7	1,357.1
Other Taxes	1,189.8	1,112.5	1,086.5	814.5	782.4	787.4
Sales Taxes	246.0	207.1	170.3	349.0	354.0	345.0
Total Tax Receipts	3,534.6	3,664.4	3,643.7	3,990.5	3,127.1	2,489.5
Non-Taxes						
Earnings On Investments	0.3	0.3	0.0	0.0	0.0	0.0
Interest Allocation	1.6	1.0	0.4	0.0	0.0	0.0
ISTV	0.0	0.0	0.0	0.0	0.0	0.0
Licenses And Fees	508.9	508.7	490.1	595.5	595.5	595.5
Recoveries And Reimbursements	0.1	0.0	0.0	0.0	0.0	0.0
Total Non-Tax Receipts	510.9	510.0	490.5	595.5	595.5	595.5
Total Revenue	4,045.5	4,174.4	4,134.2	4,586.0	3,722.6	3,085.0
Transfers						
Oper Transfer In-Other	201.2	190.7	260.1	48.1	0.0	0.0
Temporary Transfer In	472.8	604.5	971.3	428.4	0.0	0.0
Total Transfers	674.0	795.2	1231.4	476.5	0.0	0.0
Total Sources	4719.5	4969.6	5365.6	5062.5	3722.6	3085.0

Economic Forecast and Income Estimates
Actual and Estimated Revenues

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
School Building Assistance						
Taxes	0.0	0.0	0.0	0.0	0.0	0.0
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Earnings On Investments	1.4	0.6	0.8	0.0	0.0	0.0
Interest Allocation	77.9	5.2	1.7	0.0	0.0	0.0
Istv	0.0	0.6	0.0	0.0	0.0	0.0
Other Sources Of Financing	4,203.3	130.1	51.7	0.0	0.0	0.0
Recoveries And Reimbursements	1.7	2.8	4.0	0.0	0.0	0.0
Total Non-Tax Receipts	4,284.3	139.3	59.0	0.0	0.0	0.0
Total Revenue	4,284.3	139.3	59.0	0.0	0.0	0.0
Transfers						
Oper Transfer In - Other	5.6	52.2	0.0	0.0	0.0	0.0
Total Transfers	5.6	52.2	0.0	0.0	0.0	0.0
Total Sources	4,289.9	191.5	59.0	0.0	0.0	0.0

**Economic Forecast and Income Estimates
Actual and Estimated Revenues**

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
State Lottery						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Earnings On Investments	19.5	24.6	18.9	18.0	18.0	18.0
Interest Allocation	8.3	-3.7	0.6	0.0	0.0	0.0
Istv	2.3	2.0	1.6	7.2	7.6	7.6
Licenses And Fees	0.1	0.0	0.0	0.0	0.0	0.0
Other Income - Sales	1,031.7	1,139.9	966.2	1,132.5	972.0	936.0
Recoveries And Reimbursements	0.9	1.5	0.6	0.6	0.6	0.6
Total Non-Tax Receipts	1062.7	1164.3	987.9	1158.3	998.2	962.2
Total Revenue	1062.7	1164.3	987.9	1158.3	998.2	962.2
Transfers						
Oper Transfer In Lottery Anuty	11.8	13.3	14.8	9.6	12	12
Oper Transfer In-Other	2	0.1	0	0	0	0
Total Transfers	13.8	13.4	14.8	9.6	12.0	12.0
Total Sources	1076.5	1177.7	1002.7	1167.9	1010.2	974.2

Economic Forecast and Income Estimates
Actual and Estimated Revenues

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
State Special Revenue						
Tax Revenues						
Income And Excise Taxes	9.3	8.5	11.4	13.1	13.1	13.1
Other Taxes	47.6	46.5	45.1	48.2	49.9	49.8
Sales Taxes	5.9	5.3	5.9	5.8	5.8	5.8
Permissive Taxes	23.0	22.8	22.4	22.5	22.6	24.6
Total Tax Receipts	85.8	83.1	84.8	89.7	91.5	93.3
Non-Taxes						
Earnings On Investments	28.9	7.6	5.9	5.8	8.8	10.8
Federal Grants	9.8	12.8	18.9	22.5	21.5	20.9
Interest Allocation	1.4	0.8	0.4	-	-	-
ISTV	149.9	150.5	171.7	185.8	151.1	161.1
Licenses And Fees	1,389.0	1,224.6	1,789.3	1,391.3	1,692.7	1,726.1
Other Grants And Contributions	192.6	181.5	170.2	227.0	299.9	357.9
Other Income - Sales	14.6	24.0	26.7	28.4	24.2	20.8
Other Sources Of Financing	1.3	2.9	1.4	1.3	1.3	1.3
P/R Deductions	0.0	0.0	0.0	1.5	9.0	13.2
Recoveries And Reimbursements	153.0	153.8	192.2	635.2	670.6	696.0
Total Non-Tax Receipts	1,940.4	1,758.7	2,376.9	2,498.6	2,879.0	3,008.0
Total Revenue	2,026.2	1,841.8	2,461.7	2,588.3	2,970.5	3,101.3
Transfers						
Oper Transfer In-Other	77.4	79.7	95.6	61.7	64.9	60.7
Transfer In-Prior Year Revenue	0.0	0.0	0.0	2.4	0.1	0.1
Total Transfers	77.4	79.7	95.6	64.1	65.0	60.8
Total Sources	2,103.6	1,921.5	2,557.3	2,652.4	3,035.5	3,162.1

Economic Forecast and Income Estimates
Actual and Estimated Revenues

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Third Frontier Research & Dev						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Earnings On Investments	1.1	0.1	0.0	0.0	0.0	0.0
Interest Allocation	0.6	0.6	0.4	0.0	0.0	0.0
Other Sources Of Financing	0.0	99.7	75.0	61.0	225.0	177.0
Recoveries And Reimbursements	0.0	0.0	0.0	0.0	0.0	0.0
Total Non-Tax Receipts	1.7	100.4	75.4	61.0	225.0	177.0
Total Revenue	1.7	100.4	75.4	61.0	225.0	177.0
Transfers						
Oper Transfer In-Other	0.0	103.0	75.2	0.0	0.0	0.0
Total Transfers	0.0	103.0	75.2	0.0	0.0	0.0
Total Sources	1.7	203.4	150.6	61.0	225.0	177.0

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Tobacco Settlement						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Interest Allocation	9.1	5.8	2.1	0.0	0.0	0.0
ISTV	0.0	0.0	0.0	0.0	0.0	0.0
Licenses And Fees	0.1	0.0	0.0	0.1	0.1	0.1
Recoveries And Reimbursements	14.0	9.3	1.9	3.6	5.5	2.4
Total Non-Tax Receipts	23.2	15.1	4.0	3.7	5.6	2.5
Total Revenue	23.2	15.1	4.0	3.7	5.6	2.5
Transfers						
Oper Transfer In-Other	45.7	178.4	0.8	0.0	0.0	0.0
Total Transfers	45.7	178.4	0.8	0.0	0.0	0.0
Total Sources	68.9	193.5	4.8	3.7	5.6	2.5

Economic Forecast and Income Estimates
Actual and Estimated Revenues

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Transportation Building						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Total Non-Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Total Revenue	0.0	0.0	0.0	0.0	0.0	0.0
Transfers						
Total Transfers	0.0	0.0	0.0	0.0	0.0	0.0
Total Sources	0.0	0.0	0.0	0.0	0.0	0.0

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Underground Parking						
Taxes						
Sales Taxes	0.1	-0.1	-0.1	0.1	0.1	0.1
Total Tax Receipts	0.1	-0.1	-0.1	0.1	0.1	0.1
Non-Taxes						
Interest Allocation	0.0	0.0	0.0	0.0	0.0	0.0
ISTV	0.7	0.9	0.9	0.7	0.7	0.7
Licenses And Fees	2.2	2.3	2.2	2.4	2.4	2.4
Other Income - Sales	0.0	0.0	0.0	0.0	0.0	0.0
Recoveries And Reimbursements	0.0	0.0	0.0	0.0	0.0	0.0
Total Non-Tax Receipts	2.8	3.2	3.2	3.1	3.1	3.1
Total Revenue	2.9	3.1	3.1	3.2	3.2	3.2
Transfers						
Oper Transfer In-Other	0.0	0.0	0.0	0.0	0.0	0.0
Total Transfers	0.0	0.0	0.0	0.0	0.0	0.0
Total Sources	2.9	3.1	3.1	3.2	3.2	3.2

**Economic Forecast and Income Estimates
Actual and Estimated Revenues**

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Volunteer Firefighter Depend						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Other Grants and Contributions	0.2	0.3	0.3	0.3	0.3	0.3
Total Non-Tax Receipts	0.2	0.3	0.3	0.3	0.3	0.3
Total Revenue	0.2	0.3	0.3	0.3	0.3	0.3
Transfers						
Total Transfers	0.0	0.0	0.0	0.0	0.0	0.0
Total Sources	0.2	0.3	0.3	0.3	0.3	0.3

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Waterways Safety						
Taxes						
Motor Vehicle Fuel Tax	16.0	14.9	15.2	15.4	15.5	15.7
Total Tax Receipts	16.0	14.9	15.2	15.4	15.5	15.7
Non-Taxes						
Federal Grants	5.1	6.2	5.8	5.1	6.2	5.8
Interest Allocation	0.0	0.6	0.2	0.0	0.0	0.0
ISTV	1.3	0.0	0.0	0.0	0.0	0.0
Licenses and Fees	5.2	5.3	5.5	5.6	5.9	6.1
Other Income - Sales	0.0	0.0	0.0	0.0	0.0	0.0
Recoveries and Reimbursements	0.1	0.2	0.2	0.2	0.2	0.2
Total Non-Tax Receipts	11.7	12.3	11.7	10.9	12.3	12.1
Total Revenue	27.7	27.2	26.9	26.3	27.8	27.8
Transfers						
Oper Transfer In - Other	1.2	0.0	0.0	0.1	4.2	0.2
Total Transfers	1.2	0.0	0.0	0.1	4.2	0.2
Total Sources	28.9	27.2	26.9	26.4	32.0	28.0

**Economic Forecast and Income Estimates
Actual and Estimated Revenues**

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Wildlife						
Taxes						
Other Taxes	2.3	2.1	2.2	2.2	2.2	2.2
Total Tax Receipts	2.3	2.1	2.2	2.2	2.2	2.2
Non-Taxes						
Earnings On Investments	0.0	0.0	0.0	0.0	0.0	0.0
Federal Grants	15.1	12.7	22.7	27.0	17.9	17.9
Interest Allocation	1.0	0.6	0.2	0.0	0.0	0.0
Istv	1.0	-0.2	0.2	1.3	1.3	1.3
Licenses And Fees	36.9	39.9	37.9	37.0	37.0	37.1
Other Income - Sales	0.4	0.5	0.5	0.5	0.5	0.5
Other Sources Of Financing	0.0	0.0	0.0	0.0	0.0	0.0
Recoveries And Reimbursements	2.6	3.3	2.4	2.4	2.4	2.3
Total Non-Tax Receipts	57.1	56.8	63.9	68.2	59.1	59.1
Total Revenue	59.4	58.9	66.1	70.4	61.3	61.3
Transfers						
Oper Transfer In - Other	0.2	0.0	0.0	0.0	0.0	0.0
Total Transfers	0.2	0.0	0.0	0.0	0.0	0.0
Total Sources	61.9	61.0	68.3	72.6	63.5	63.5

Economic Forecast and Income Estimates
Actual and Estimated Revenues

FUND GROUP / INCOME SOURCES	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ESTIMATE	FY 2012 ESTIMATE	FY 2013 ESTIMATE
Workers' Compensation						
Taxes						
Total Tax Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Non-Taxes						
Interest Allocation	0.0	0.0	0.0	0.0	0.0	0.0
ISTV	4.0	4.8	4.1	4.2	4.0	3.9
Licenses And Fees	0.0	0.0	0.0	0.0	0.0	0.0
Other Grants And Contributions	351.6	340.9	314.4	427.7	360.6	359.5
Other Income - Sales	0.0	0.0	0.0	0.0	0.0	0.0
P/R Deductions	0.0	0.0	0.0	0.0	0.0	0.0
Recoveries And Reimbursements	0.0	0.2	0.0	0.0	0.0	0.0
Total Non-Tax Receipts	355.6	345.9	318.5	431.9	364.6	363.4
Total Revenue	355.6	345.9	318.5	431.9	364.6	363.4
Transfers						
Oper Transfers In - Other	0.0	0.0	0.3	0.0	0.0	0.0
Total Transfers	0.0	0.0	0.3	0.0	0.0	0.0
Total Sources	355.6	345.9	318.8	431.9	364.6	363.4