

Economic Overview and Forecast

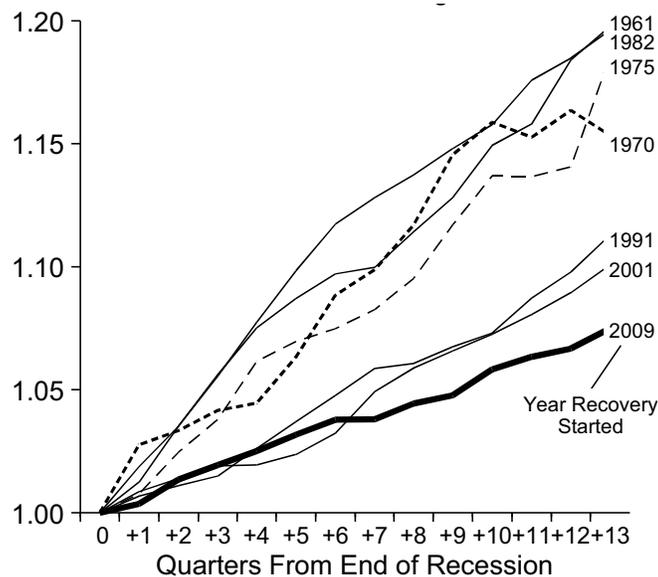
Overview

The recovery from the Great Recession of 2007-09 continued at a moderate pace through 2012, with the third quarter of 2012 representing the thirteenth consecutive quarter of growth in real GDP. Following the longest and most severe recession since World War II, the economy has mounted the weakest recovery during that time, with real GDP increasing at an annual rate of only 2.2 percent. In sharp contrast, real GDP grew at a 3.9 percent annual rate on average during the first thirteen quarters immediately following the three previous recessions of 1981-82, 1990-91, and 2001¹.

A number of factors have combined to make this current recovery weaker than average as the reactions to the financial crisis of 2008-09 by households, businesses and the federal government have played a role in the slow recovery. The borrowing by households, especially related to the housing bubble, that boosted economic growth during much of the 2000's has given way to the paying down of debt, which has been subtracting from the pace of economic growth. In reaction to the crisis and generally weak demand thereafter, many businesses have used cash to restructure and strengthen their balance sheets instead of expanding faster and hiring more workers. At the same time, it is the view of the administration that federal policy changes, especially in the areas of health care, taxation, and regulation have exacerbated the weak recovery.

As a result, the economy is still operating well below its potential across an array of measures. Total U.S. employment decreased by 8.7 million jobs, or a record 6.3 percent, during the recession and remains 3.2 million jobs, or 2.3 percent, below the pre-recession peak reached almost five years ago. The unemployment rate spiked to 10.0 percent – the highest since 10.8 percent in the 1981-82 recession – and remains at a still-lofty 7.9 percent.

Figure B-1: Real GDP Index, Recession Trough = 1.00



Despite the recent improvement in labor markets, the situation of unemployed workers has been more severe than at any time in the post-war period. The average duration of unemployment was a record 38.1 weeks at the end of 2012, down from the all-time high of 44.7 weeks at the end of 2011, but well above the 1948-2007 average of 13.5 weeks. Although down from the record high reached during the recession, the percentage of unemployed people not on temporary layoff remained above the peaks reached in previous cycles during the past 45 years. Including discouraged workers and those working part-time for economic reasons, the unemployment rate was 14.4 percent at the end of 2012 – well above normal.

¹ - As this publication was being finalized, the fourth quarter GDP report was released, showing a slight decline in GDP, ending the thirteen quarter string of GDP increases. However, the advance estimate of GDP is often revised in later reports. Also, the fourth quarter decline was largely the result of a decline in federal defense spending that appears to have been the result of concern about the upcoming budget sequester. The GDP drop is thus not taken to be a sign of upcoming decline in the national economy.

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Industrial production fell by a record 17.2 percent in the recession and still remained 2.6 percent below its pre-recession peak at the end of 2012, with factories operating at only 77.0 percent of capacity. Housing construction and sales decreased by record amounts in the recession, and remain at depressed levels, despite notable improvement during 2012. Home prices fell substantially during the recession, reducing household net worth and damaging the balance sheets of many banks and financial institutions. Expectations of little price appreciation and large supplies of unoccupied homes that have restrained construction in many markets have improved recently, as prices have finally started increasing in most markets and the inventory of houses for sale has decreased almost back to the historical norm.

The Ohio economy has followed a similar course. The decrease in Ohio employment was steeper relative to the rest of the country during the recession, but the rebound has been slightly stronger. Incomes decreased less rapidly in Ohio than across the country, and have recovered somewhat faster. Both Ohio wage and salary income and total personal income recovered at a faster pace through the third quarter of 2012 than they declined during the recession and at a faster pace than across the country. For example, although incomes decreased more rapidly in Ohio than across the country in the recession, incomes have recovered somewhat faster. Wage and salary income, which is an important variable and a key determinant of revenues from both the income tax and the sales tax, has recovered at a faster pace through the third quarter of 2012 than it declined during the recession. It has also increased at a faster pace than the average across the country. U.S. wage and salary income decreased by 5.3 percent from peak to trough (a 3.5 percent annualized pace) and since then has grown by 10.0 percent (a 3.2 percent annualized pace). In contrast, Ohio wage and salary income decreased by 6.2 percent from peak to trough (an annual rate of 3.6 percent) but since then has grown by 10.8 percent (a 3.8 percent annualized pace).

Outlook

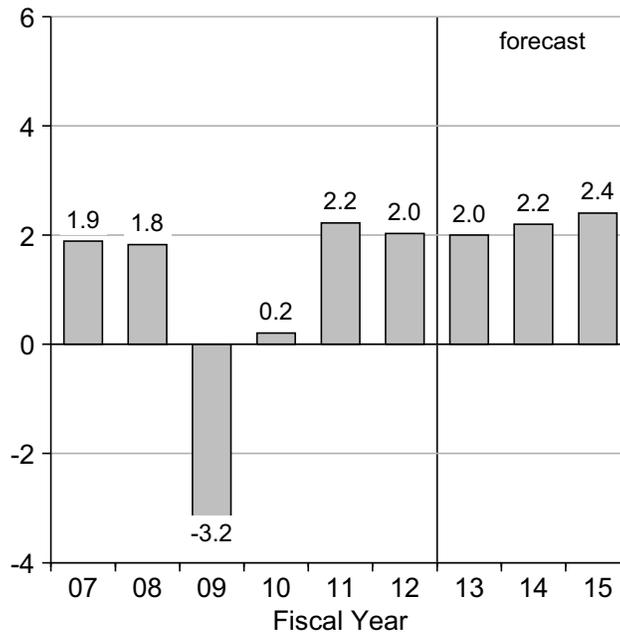
As 2013 gets underway, the U.S. and Ohio economies are more than three years into modest recoveries, and recent patterns in leading economic indicators point toward continued, but moderate growth. The 12-month rate of change in the composite leading economic index from the Conference Board slowed from a peak of 10.2 percent in April 2010 to 1.8 percent in November 2012, but – along with other leading indicators - remains consistent with continued 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, though modest economic growth. The Ohio coincident economic index, compiled by the Federal Reserve Bank of Philadelphia, increased for the 35th consecutive month in November 2012, although the rate of increase slowed late in the year. The Federal Reserve Bank of Philadelphia leading index for Ohio, which is designed to predict the 6-month rate of change in the coincident index, was positive for 41 months straight in November 2012, but was consistent with somewhat slower growth ahead. Importantly, the Ohio leading economic index from Ohio's Labor Market Information Division picked up in 2012 to a pace consistent with that of the Philadelphia Federal Reserve leading index.

The consensus among forecasters is that economic growth will pick up in 2013 and 2014, but not reach 3.0 percent until late in 2014. Activity is expected to remain somewhat weaker than potential across most measures.

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Figure B-2: Real GDP
Percent Change



Source: Ohio Governor's CEA, December 2012

The macroeconomic forecasting firm IHS Global Insight predicted in December 2012 that after remaining at 2.0 percent in fiscal year 2013, primarily due to the drag on consumer spending from the payroll tax rate increase, real GDP will be about the same at 2.1 percent in fiscal year 2014 before accelerating to 3.2 percent in fiscal year 2015. 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 a rising contribution to growth, while government spending is expected to be a drag as federal, state, and local governments continue to wrestle the with the multi-year task of aligning spending with reduced levels of revenue.

The forecast is based on the assumption that monetary policy would remain supportive of economic growth well into 2015, that federal government spending would stay at an elevated percentage of GDP and that federal deficit financing would continue at a high, but progressively declining, rate. It is also assumed that the price of oil would decrease to an average of \$85 per barrel on in fiscal year 2015, reflecting the potential for large increases in domestic oil and gas production.

IHS Global Insight expects inflation to remain below 2.0 percent throughout the forecast period. The substantial slack in the economy, in terms of the number of unemployed workers and the gap between observed and potential GDP – even after three years of economic recovery – are expected to prevent a broad and sustained rise in inflation within the forecast period.

U.S. retail sales are projected to rise by a moderate 3.0 percent in fiscal year 2014 and 3.1 percent in fiscal year 2015, as higher taxes, low inflation and modest employment growth restrain the ability and willingness of consumers to spend. Sales of light motor vehicles are projected to continue rising, reaching 15.3 million units in fiscal year 2014 and 16.0 million units in fiscal year 2015, as pent up demand from the lean years is finally met. Corporate profits are expected to continue slackening, as reduced profit margins combine with sluggish demand growth, rising only 3.0 percent in fiscal year 2014 and falling 1.5 percent in fiscal year 2015.

In Ohio, employment is projected to increase 1.4 percent in fiscal year 2014 and 1.3 percent in fiscal year 2015, down from 1.7 percent in fiscal year 2012, but among the best growth rates in many years. The unemployment rate, which is currently approximately a full percentage point below the national average, is projected to continue declining gradually, averaging 6.7 percent in fiscal year 2014 and 6.6 percent in fiscal year 2015. Ohio wage and salary disbursements are projected to accelerate moderately from an estimated 3.2 percent in fiscal year 2013 to 3.7 percent in fiscal year 2014 and 4.0 percent in fiscal year 2015.

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Risks to the Outlook

Negative risks to the outlook include:

- Economic policy issues, including the potential for a prolonged impasse on federal debt ceiling extension leading to a loss of economic confidence and disruption of financial markets, a failure to restrain growth in government spending relative to the size of the economy, and/or additional new taxes or tax rate increases.
- Tepid growth in employment, especially in the manufacturing sector affected by sluggish growth in exports.
- A reversal of the housing rebound, resulting in stagnation in house prices, stagnant or reduced household wealth, increased fragility of financial institutions and lost federal and state tax revenue.
- Weaker overseas demand for U.S.-made goods, resulting from a slowdown in the economy of China and/or a prolonged recession or renewed financial stress in the Eurozone.

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 greater confidence among 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.
- A boom in energy production in Ohio and other states with vast, emerging supplies of lower-cost oil and gas. Just as the oil embargo of the 1970's ushered in a period of sharply higher energy prices and declining productivity and economic growth, new energy finds could boost productivity and standards of living through lower energy costs.

**Figure B-3-1: Economic Variables
Historical and Forecast for Calendar Years 2007-2015
Annual Percentage Change (except where noted)**

		Actual					Forecast			
		2007a	2008a	2009a	2010a	2011a	2012f	2013f	2014f	2015f
<u>National Product</u>										
Real GDP	% chg	1.9	-0.3	-3.1	2.4	1.8	2.2	1.9	2.7	3.2
Nominal GDP	% chg	4.9	1.9	-2.2	3.8	4.0	4.0	3.6	4.5	4.7
<u>Income</u>										
U.S. Personal Income	% chg	5.7	4.6	-4.8	3.8	5.1	3.3	3.6	4.5	4.7
Ohio Personal Income	% chg	3.6	3.6	-3.7	2.7	5.4	3.5	3.1	4.2	4.1
Ohio Wage and Salary	% chg	3.4	0.8	-5.0	1.6	4.1	3.6	3.0	3.5	3.4
<u>Prices</u>										
Consumer Price Index	% chg	2.9	3.8	-0.3	1.6	3.2	2.1	1.4	1.8	1.6
GDP Price Index	% chg	2.9	2.2	0.9	1.3	2.1	1.9	1.4	1.5	1.5
<u>Consumption and Business</u>										
Pre-Tax Corp Profits	% chg	-4.6	-21.8	5.9	26.1	2.1	16.8	8.8	-1.0	-3.1
U.S. Light Vehicle Sales	mil units	16.1	13.2	10.4	11.6	12.8	14.4	15.1	15.7	16.2
U.S. Housing Starts	mil units	1.34	0.90	0.55	0.59	0.61	0.78	0.98	1.29	1.59
<u>Employment</u>										
U.S. Unemployment Rate	%	4.6	5.8	9.3	9.6	9.0	8.1	7.7	7.4	6.8
Ohio Unemployment Rate	%	5.6	6.6	10.2	10.0	8.7	7.3	6.8	6.6	6.5
Ohio Employment	% chg	-0.2	-1.2	-5.4	-0.7	1.0	1.7	1.5	1.4	1.3

a = actual

f = forecast as of December 2012

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Figure B-3-2: Economic Variables
Historical and Forecast for Fiscal Years 2007-2015
Annual Percentage Change (except where noted)

		Actual						Forecast		
		2007a	2008a	2009a	2010a	2011a	2012a	2013f	2014f	2015f
<u>National Product</u>										
Real GDP	% chg	1.9	1.8	-3.2	0.2	2.2	2.0	1.9	2.3	3.1
Nominal GDP	% chg	5.0	4.2	-1.4	0.9	4.2	4.1	3.7	3.9	4.7
<u>Income</u>										
U.S. Personal Income	% chg	6.5	5.8	-0.9	-1.3	5.5	3.6	3.5	4.4	4.8
Ohio Personal Income	% chg	4.6	3.8	-0.6	-1.3	5.0	4.2	3.2	3.7	4.2
Ohio Wage and Salary	% chg	3.9	2.0	-2.3	-2.5	3.8	3.7	3.2	3.7	4.0
<u>Prices</u>										
Consumer Price Index	% chg	2.6	3.7	1.4	1.0	2.0	3.0	1.6	1.7	1.7
GDP Price Index	% chg	3.1	2.4	1.8	0.7	1.9	2.0	1.7	1.4	1.5
<u>Consumption and Business</u>										
Pre-Tax Corp Profits	% chg	2.2	-9.1	-25.0	37.8	9.1	8.7	13.7	3.0	-1.5
U.S. Light Vehicle Sales	mil units	16.3	15.4	10.6	11.2	12.3	13.6	14.8	15.3	16.0
U.S. Housing Starts	mil units	1.55	1.13	0.65	0.59	0.57	0.69	0.88	1.12	1.46
<u>Employment</u>										
U.S. Unemployment Rate	%	4.5	5.0	7.6	9.7	9.3	8.6	7.9	7.6	7.1
Ohio Unemployment Rate	%	5.5	5.9	8.5	10.5	9.2	8.0	7.0	6.7	6.6
Ohio Employment	% chg	-0.2	-0.3	-3.5	-3.9	0.9	1.1	1.8	1.4	1.3

a = actual

f = forecast as of December 2012

Revenue Estimates and Methodology

Overview

Though what is often referred to as “the Great Recession” officially ended in June 2009, neither the U.S. nor Ohio economies have experienced growth rates similar to those of past recoveries. Despite the tepid nature of the recovery however, Ohio has experienced and is expected to continue to experience growth with respect to both employment and income, albeit at a slower pace than that of past recoveries. As a result, tax revenue growth should continue through fiscal years 2014 and 2015, though at more modest rates than those experienced in past economic recoveries. Under current law, after the allocations from state tax receipts to the Local Government Fund and Public Library Fund are taken into account, General Revenue Fund (GRF) tax receipts are estimated to increase by \$1,599.4 million (8.4 percent) in fiscal year 2013, \$476.8 million (2.3 percent) in fiscal year 2014, and \$969.2 million (4.6 percent) in fiscal year 2015. These estimates, which are based on current law, will be referred to throughout this analysis as the baseline.

Several statistical methods were employed in estimating GRF receipts. For the major tax sources, such as the sales and use tax, the personal income tax, and the commercial activity tax, regression analyses were employed. With the use of mathematical equations, the underlying assumption in regression analysis is that patterns, trends, and cause-effect relationships, which have developed over time, will remain in effect for future periods. For other revenue sources meanwhile, trend analysis was used. This method is applied to the tax sources that have not experienced substantial and volatile change over time. Trend analysis assumes that historical growth rates and patterns will continue in the future. For example, the cigarette tax, alcoholic beverage tax, and the liquor gallonage tax estimates, as well as estimates for licenses and fees were prepared using the trend analysis technique.

In developing the baseline estimates for fiscal years 2013 through 2015, the Office of Budget and Management (OBM), in collaboration with the Department of Taxation, relied primarily on the national and state economic forecasts produced by IHS Global Insight, one of the leading national economic forecasting firms. OBM then compared these national and state forecasts produced by IHS Global Insight to those presented by the Governor’s Council of Economic Advisors at its December 17, 2012 meeting and found the forecasts of both to be consistent in their projection of modest economic and employment growth over the next thirty months. Thus the baseline revenue estimates produced for the Executive Budget were arrived at using the December IHS Global Insight Baseline forecast, which was the most up-to-date forecast available to meet the timeline necessary to finalize the revenue portion of the budget framework. Included in the baseline estimates are the effects of recent policy changes that were enacted by the General Assembly and that Ohio will be implementing during the 2014-2015 biennium. These recent changes include the elimination of the estate tax, as well as the enactment of the financial institutions tax that will be accompanied by the elimination of both the corporation franchise tax and the dealers in intangibles tax.

In addition to the impact of economic growth on baseline revenues, this section also details the estimated impact on the GRF of a number of significant changes to existing tax laws that are contained in the Executive Budget for the fiscal years 2014-2015 biennium. Included in the Executive Budget is a reduction of individual income tax rates by 7.5 percent in tax year 2013 and an additional 7.5 percent (15.0 percent total) in tax year 2014, and an additional 5.0 percent (20.0 percent total) in tax year 2015, as well as small business income tax relief in the form of a 50.0 percent deduction for business income of owners of pass through entities. To offset the revenue foregone as a result of the income tax changes, the Executive Budget also proposes a major expansion of the sales tax base to a number of services not previously covered, with this expansion accompanied by a permanent 0.5 percent reduction in the state sales tax rate. Also, included in the Executive Budget is a proposal to increase the severance tax for horizontal wells, the proceeds of which will be deposited in the GRF and also act to offset the loss of revenue from the proposed changes to the income tax. Figure B-4-1 lists all of the proposed tax and other policy changes in the Executive Budget that directly impact all-funds tax revenues and the impact of each while Figure B-4-2 lists all of the proposed tax and other policy changes that directly impact the GRF and the estimated effect of each on state GRF tax revenues.

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Figure B-4-1: All-Funds Proposed Tax and Allocation of Tax Changes in the FY's 2014-2015 Executive Budget and the Impact on State All-Funds Revenues (\$ in millions)

	FY 2014 Forecast	FY 2015 Forecast
Explicitly subject digital goods and services to sales tax	\$15.0	\$15.0
Repeal sales tax exemption for magazine subscriptions	\$7.4	\$7.5
Impose sales tax on broad categories of services at new 5% state tax rate	\$1,921.4	\$2,652.0
State sales tax rate reduction from 5.5% to 5.0% on currently taxed goods and services	(\$621.4)	(\$875.5)
Repeal gambling loss personal income tax deduction and double exemption for dependents	\$33.8	\$33.8
Small business tax relief: 50% exclusion for up to \$750,000 of income	(\$647.5)	(\$624.8)
Income tax rate reductions for all 9 brackets: 7.5%, 15%, 20% - basic loss due to liability and withholding changes	(\$1,044.0)	(\$2,077.0)
Create new severance tax rate structure for products from horizontal wells: oil, condensate, gas	\$45.0	\$155.0
Total Impacts	(\$290.3)	(\$714.0)

Figure B-4-2: GRF Proposed Tax and Allocation of Tax Changes in the FY's 2014-2015 Executive Budget and the Impact on State GRF Revenues (\$ in millions)

	FY 2014 Forecast	FY 2015 Forecast
Explicitly subject digital goods and services to sales tax	\$14.5	\$14.5
Repeal sales tax exemption for magazine subscriptions	\$7.2	\$7.2
Impose sales tax on broad categories of services at new 5% state tax rate	\$1,856.8	\$2,562.9
State sales tax rate reduction from 5.5% to 5.0% on currently taxed goods and services	(\$600.3)	(\$846.2)
Repeal gambling loss personal income tax deduction and double exemption for dependents	\$32.7	\$32.7
Small business tax relief: 50% exclusion for up to \$750,000 of income	(\$625.7)	(\$603.8)
Income tax rate reductions for all 9 brackets: 7.5%, 15%, 20% - basic loss due to liability and withholding changes	(\$1,008.9)	(\$2,007.2)
Create new severance tax rate structure for products from horizontal wells: oil, condensate, gas	\$43.5	\$149.7
Total Impacts	(\$280.4)	(\$690.2)

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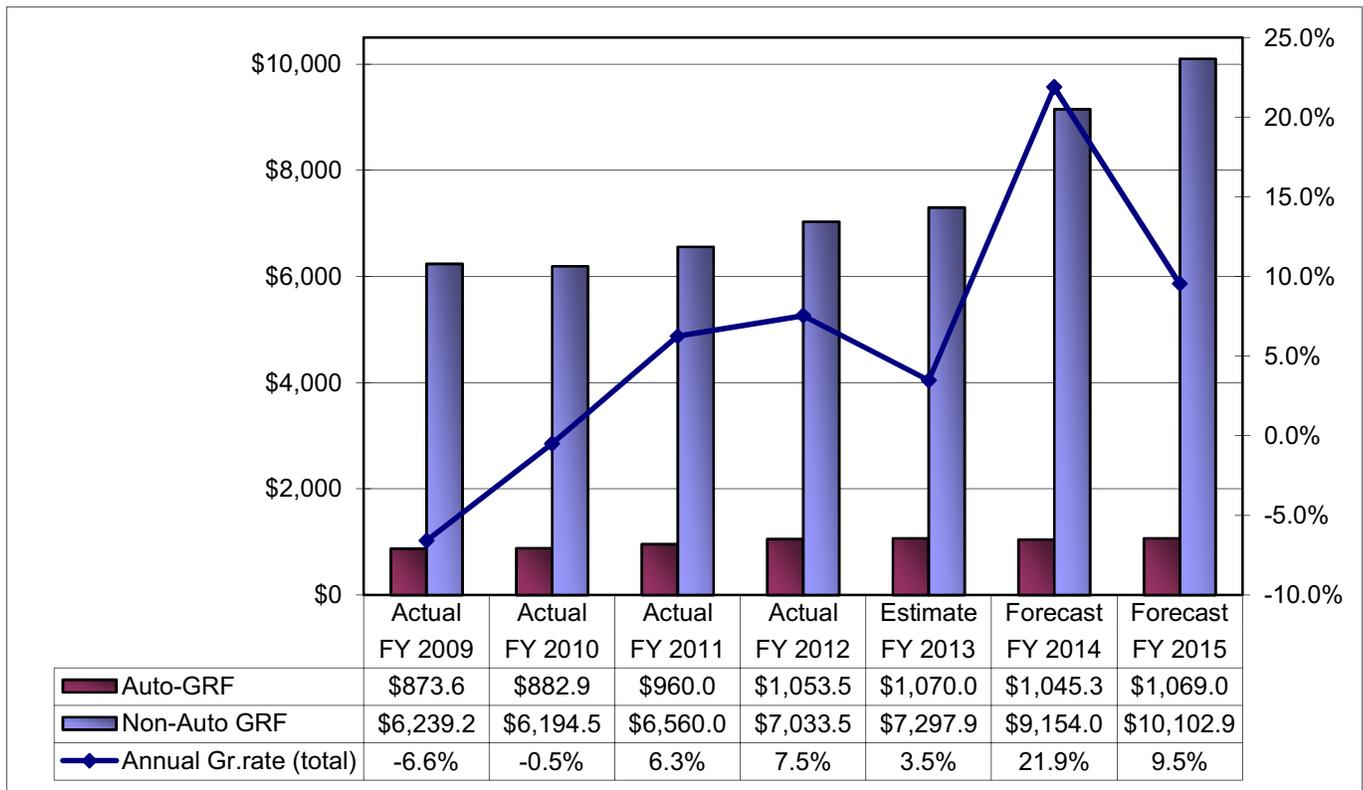
Tax Sources

Sales and Use Tax

Under current law, the state sales and use tax on retail sales and selected services is levied at a rate of 5.5 percent. From 1981 through 2003 the sales and use tax was levied at a rate of 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. House Bill 66 of the 126th General Assembly 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-5 illustrates both the baseline estimates and the net of the sales and use tax policy changes included in the Executive Budget as well as a graphical representation. Fiscal year 2014 sales and use tax receipts are estimated to be \$10,199.2 million with 21.9 percent growth over fiscal year 2013 while fiscal year 2015 receipts are estimated to be \$11,171.9 million with growth of 9.5 percent over fiscal year 2014.

Figure B-5: Sales and Use Tax GRF Revenues
(\$ in millions)



Following the end of the most recent recession in June 2009, both the national and state economies experienced prolonged slow growth amid threats of a “double-dip” recession. Recessionary trends continued in employment, income generation, household wealth, home prices, and equity markets. Though most factors are still below their pre-recession peaks, they have been slowly improving. Sales tax revenues for fiscal year 2013 are expected to increase by 3.5 percent over fiscal year 2012. Growth is expected to continue into fiscal years 2014 and 2015 with respective forecasted baseline growth rates before policy changes of 6.6 percent and 5.7 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 and use 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. During the first month of fiscal year 2012, the Public Library Fund received 2.22 percent of state GRF tax revenues, with House Bill 153 of the 129th General Assembly then specifying that for

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the remainder of the 2012-2013 biennium the Public Library Fund was to receive a designated percentage of the specific dollar amounts received by the fund during the fiscal year 2011 “base year” period. Under current law, beginning in July 2013 the percentage of revenue funding approach goes back into effect as a one-time calculation of new funding percentages is to be performed. The new funding percentage will replace the 2.22 percent rate that was in statute and will remain in place from that point forward. The new funding percentage will be obtained by dividing fiscal year 2013 Public Library Fund deposits by total GRF tax revenues received during fiscal year 2013. For purposes of developing estimates for the fiscal years 2014-2015 biennium, OBM estimated a new rate of 1.67 percent.

The Executive Budget proposes a significant expansion of the sales and use tax base by imposing the tax on a number of services not previously covered by the tax. Accompanying this base expansion is a proposal to also reduce the state sales and use tax rate from the current 5.5 percent to 5.0 percent beginning in fiscal year 2014. Figure B-6 lists all of the proposed tax policy changes in the Executive Budget that directly impact the sales and use tax revenues to the GRF and the estimated effect of each.

Figure B-6: Sales and Use Tax GRF Revenues
(\$ in millions)

	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Estimate	FY2014 Forecast	FY2015 Forecast
Actual/Baseline Revenue	\$7,112.8	\$7,077.4	\$7,520.0	\$8,087.0	\$8,367.9	\$8,921.1	\$9,433.5
Explicitly subject digital goods and services to sales tax					\$0.0	\$14.5	\$14.5
Repeal sales tax exemption for magazine subscriptions					\$0.0	\$7.2	\$7.2
Impose sales tax on broad categories of services at new 5% state tax rate					\$0.0	\$1,856.8	\$2,562.9
State sales tax rate reduction from 5.5% to 5.0% on currently taxed goods and services					\$0.0	(\$600.3)	(\$846.2)
Total GRF Estimate	\$7,112.8	\$7,077.4	\$7,520.0	\$8,087.0	\$8,367.9	\$10,199.2	\$11,171.9

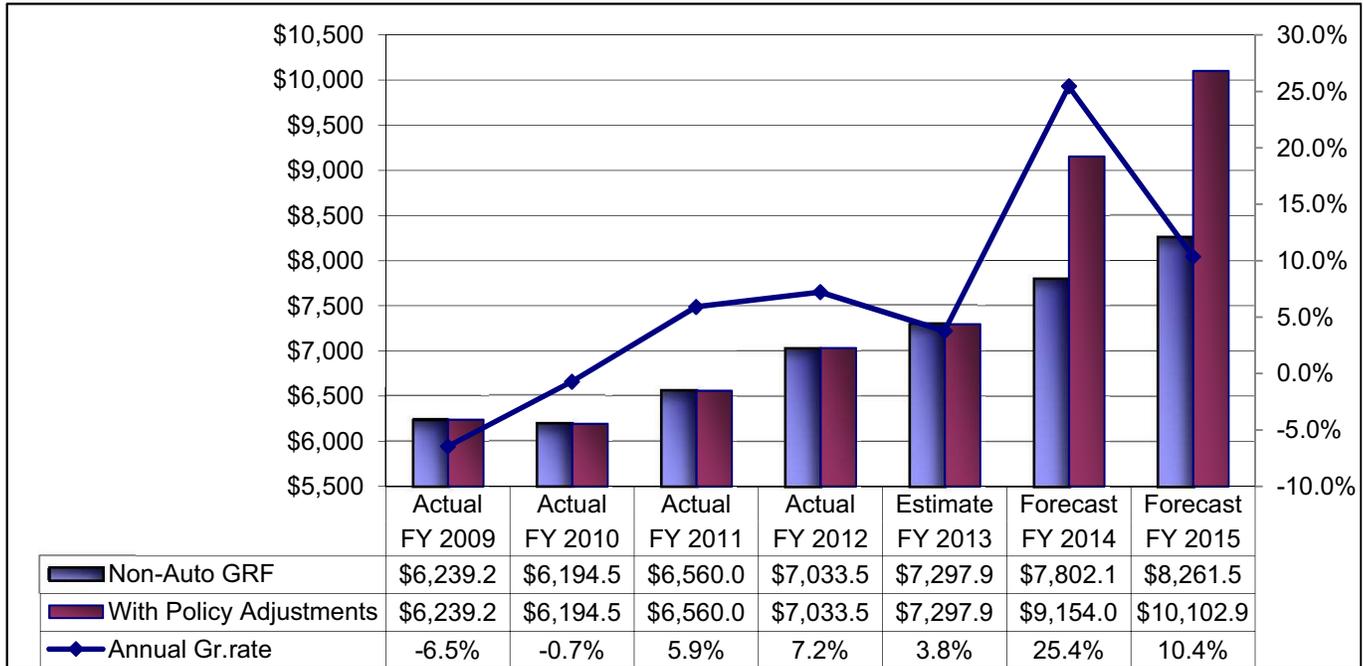
The non-auto sales and use tax will also realize an increase from changes in healthcare policy, which are taxed under both the non-auto sales and use tax and the domestic insurance tax. These changes will be discussed in greater detail in the non-auto sales and use tax and domestic insurance tax portions of this document.

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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 nonfarm employment, Ohio new light vehicle registrations, Ohio wage and salary income, and the average retail price of gasoline.

Figure B-7: Non-Auto Sales Tax GRF Revenues
(\$ in millions)



Under current law, baseline non-auto sales and use tax receipts are expected to increase by 3.8 percent in fiscal year 2013 relative to fiscal year 2012 and then increase by 6.9 percent in fiscal year 2014 and 5.9 percent in fiscal year 2015. Fiscal year 2013 has seen tax performance vary considerably from month to month, with three months above estimate and three months below. Through December, the overall growth rate was 4.6 percent, which is below estimate. This lagging performance has been taken into account in the construction of the fiscal years 2013-2015 revenue forecasts. Figure B-7 provides the projections of GRF receipts from the non-auto sales and use tax for fiscal years 2009 through 2015 as well as a graphical representation. These projections include the tax policy changes illustrated in Figure B-8 and the healthcare policy changes illustrated in Figure B-9. The estimates also reflect the fact that one-half of Public Library Fund deposits are subtracted from the non-auto sales and use tax, with the other half subtracted from the kilowatt hour tax. Growth in the non-auto sales and use tax including all policy changes will be 25.4 percent in fiscal year 2014 and 10.4 percent in fiscal year 2015. Figure B-8 illustrates both the baseline estimates and the net of the sales and use tax policy changes included in the Executive Budget that resulted in the forecasted figures above.

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Figure B-8: Non-Auto Sales Tax GRF Revenues With Policy Changes
(\$ in millions)

	FY 2009 Actual	FY 2010 Actual	FY 2011 Actual	FY 2012 Actual	FY 2013 Estimate	FY 2014 Forecast	FY 2015 Forecast
Actual/Estimated GRF Revenue	\$6,239.2	\$6,194.5	\$6,560.0	\$7,033.5	\$7,297.9	\$7,802.1	\$8,261.5
Explicitly subject digital goods and services to sales tax						\$14.5	\$14.5
Repeal sales tax exemption for magazine						\$7.2	\$7.2
Impose sales tax on broad categories of services at new 5% state tax rate						\$1,856.8	\$2,562.9
State sales tax rate reduction from 5.5% to 5.0% on currently taxed goods and services						(\$526.6)	(\$743.2)
Total GRF estimate	\$6,239.2	\$6,194.5	\$6,560.0	\$7,033.5	\$7,297.9	\$9,154.0	\$10,102.9

Also included in the total GRF forecasted amount are a number of healthcare policy changes. As a result of policy initiatives enacted through House Bill 153 of the 129th General Assembly, managed care coverage of dual-eligible beneficiaries under both Medicaid and Medicare systems and also of the children of Aged, Blind, and Disabled beneficiaries have been expanded. Further, the federal implementation of the Affordable Care Act is expected to lead to increased enrollment in fiscal year 2014 of those currently eligible, but not yet enrolled in Medicaid programs. In light of these increases in the managed care coverage base in health care plans under state and federal initiatives, as well as the other sales tax policy changes illustrated in Figure B-8, non-auto sales tax revenue is forecasted to grow at 25.4 percent in fiscal year 2014 and at 10.4 percent in fiscal year 2015 when the full effects of these initiatives will be in place. Figure B-9 illustrates the aforementioned health care policy changes and their impact on GRF revenues for this tax source before the tax policy change impacts are applied.

Figure B-9: Non-Auto Tax GRF Revenues With Healthcare Policy Changes
(\$ in millions)

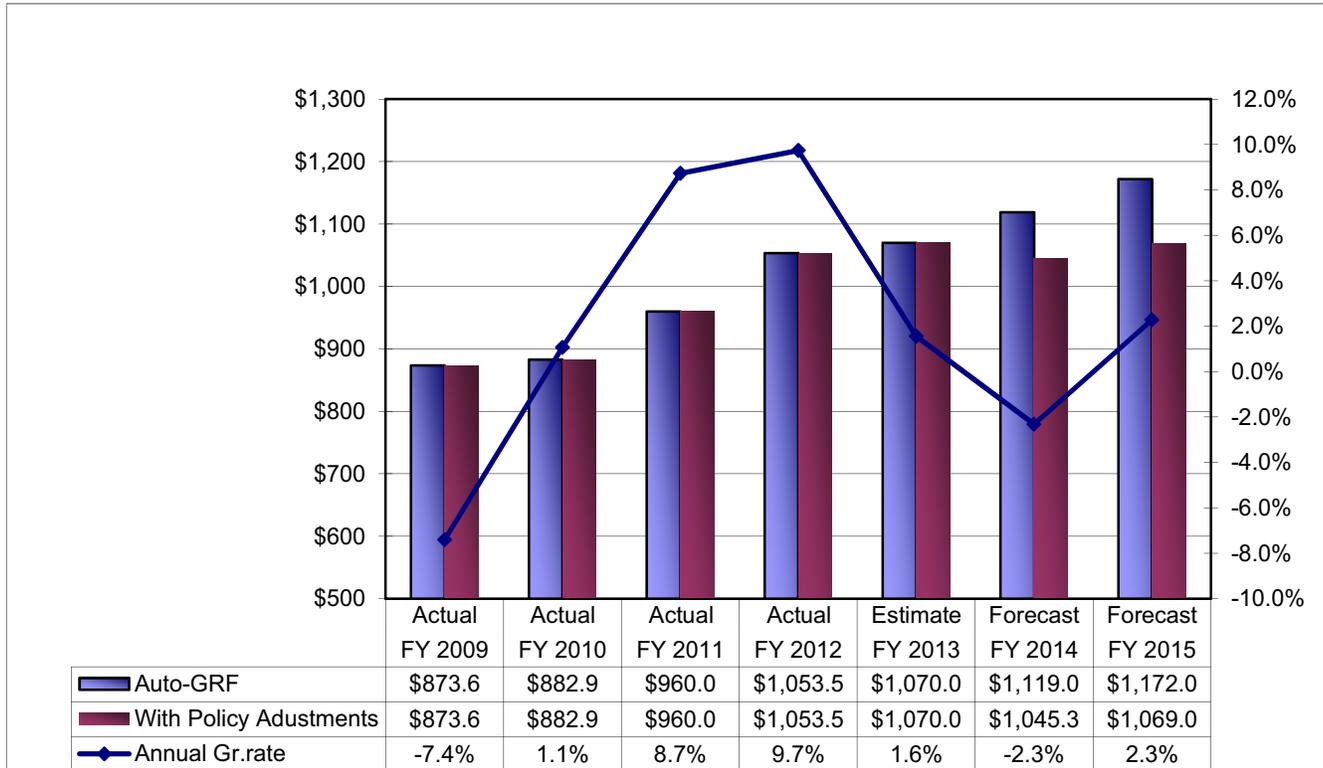
	FY 2009 Actual	FY 2010 Actual	FY 2011 Actual	FY 2012 Actual	FY 2013 Estimate	FY 2014 Forecast	FY 2015 Forecast
Non-Auto GRF	\$6,239.2	\$6,194.5	\$6,560.0	\$7,033.5	\$7,297.9	\$7,656.0	\$7,991.9
ICDS dual eligibles						\$93.6	\$152.5
ABD Kids						\$18.3	\$19.9
Currently eligible but not enrolled in Medicare						\$18.7	\$36.8
Physician fee						\$15.2	\$9.0
Cost containment measures						(\$20.2)	(\$39.1)
Affordable Care Act Expansion at 138% of poverty						\$20.6	\$90.5
Total GRF Estimate	\$6,239.2	\$6,194.5	\$6,560.0	\$7,033.5	\$7,297.9	\$7,802.1	\$8,261.5

Revenue Estimates and Methodology

Auto Sales Tax

The estimate for the auto sales tax is based on a regression model where auto sales tax receipts were regressed against Ohio new light vehicle registrations and Ohio disposable income. Figure B-10 illustrates both the baseline estimates and the net of the auto sales tax policy changes included in the Executive Budget as well as a graphical representation.

Figure B-10: Auto Sales Tax GRF Revenues
(\$ in millions)



Growth in this tax source was approximately 9.7 percent in fiscal year 2012 relative to fiscal year 2011 and is expected to increase by 1.6 percent in fiscal year 2013 relative to fiscal year 2012. Fiscal year 2013 has seen actual receipts fall short of the estimate in three months and exceed the estimate in three months. The year-to-date total has exceeded the estimate. It is expected that revenues will meet or exceed the estimate for the remainder of the fiscal year. Higher-than-expected unit sales have contributed to this growth, and this is a reflection of loosening of the credit market and the exercise of pent-up demand from the recession. It is anticipated that growth in this tax source will continue into fiscal years 2014 and 2015, however as a result of the sales and use tax rate reduction from 5.5 percent to 5.0 percent, this tax source will see a decrease in fiscal year 2014 revenues of 2.3 percent. Revenues in fiscal year 2015 following the rate reduction are expected to increase by 2.3 percent. Figure B-11 illustrates the sales and use tax rate reduction on the auto component.

Figure B-11: Auto Sales Tax GRF Revenues With Policy Changes
(\$ in millions)

	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
	Actual	Actual	Actual	Actual	Estimate	Forecast	Forecast
Auto-GRF	\$873.6	\$882.9	\$960.0	\$1,053.5	\$1,070.0	\$1,119.0	\$1,172.0
State sales tax rate reduction from 5.5% to 5.0% on currently taxed goods and services						(\$73.7)	(\$103.0)
With Policy Adjustments	\$873.6	\$882.9	\$960.0	\$1,053.5	\$1,070.0	\$1,045.3	\$1,069.0
Annual Gr.rate	-7.4%	1.1%	8.7%	9.7%	1.6%	-2.3%	2.3%

Revenue Estimates and Methodology

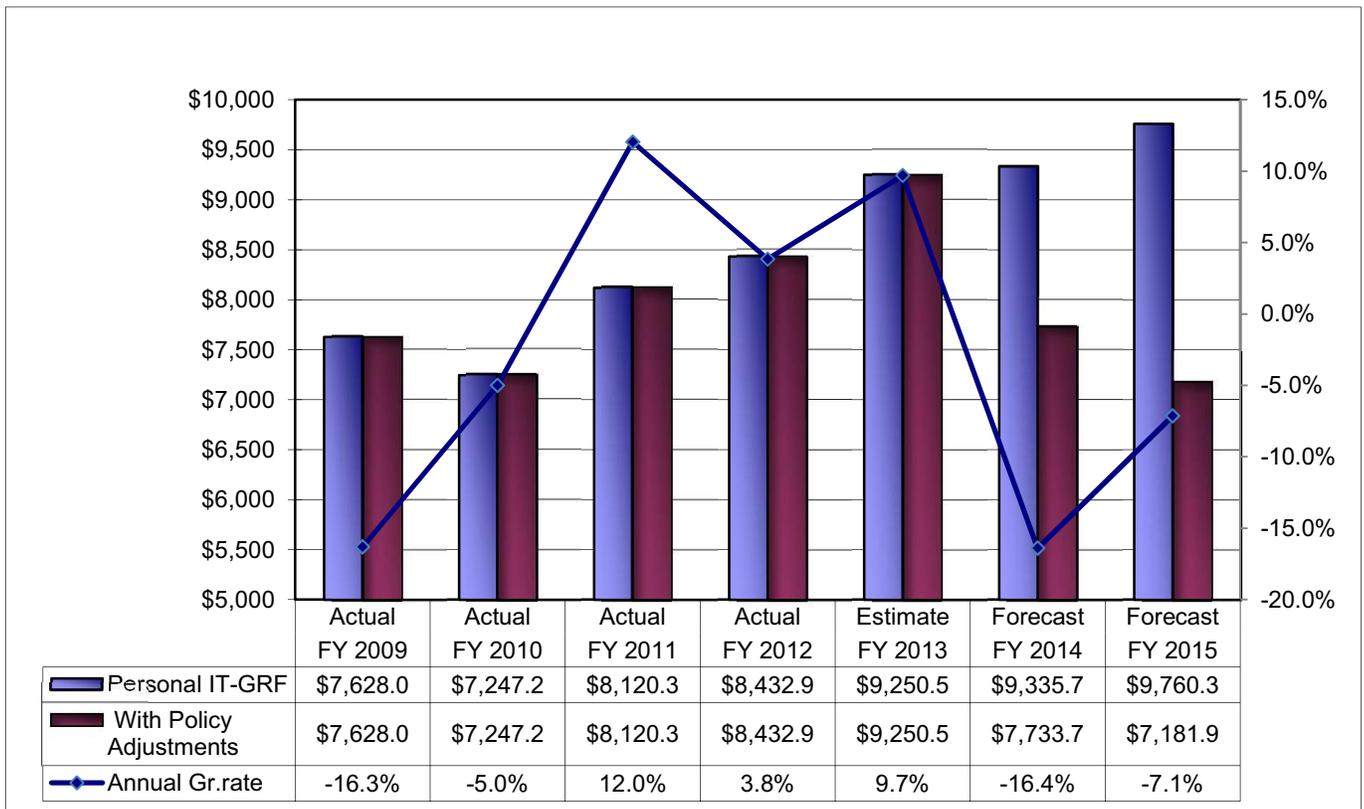
Personal Income Tax

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 ranging from 0.587 percent to 5.925 percent. 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 components: employer withholding and taxes derived from non-wage income. The collections for employer withholding in fiscal years 2013 through 2015 were estimated employing regression analysis, using Ohio nonfarm 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 those income amounts or proxies for income amounts from IHS Global Insight and other sources.

Beginning in 2008, the Local Government Fund received 3.68 percent of total GRF tax receipts, with all of the allocation subtracted from the income tax. For fiscal years 2012 and 2013, however the percentage of GRF tax revenues method was not in effect, with the distribution for those years set at 75.0 percent and 50.0 percent of fiscal year 2011 levels. Current law requires a return to the percentage of total GRF tax receipt model, with the rate recalculated in July 2013. As with the Public Library Fund, the new funding percentage will be obtained by dividing fiscal year 2013 Local Government Fund deposits by total GRF tax revenues received during fiscal year 2013. For purposes of developing estimates for the fiscal years 2014-2015 biennium, OBM estimated a new rate of 1.69 percent. The estimated impacts of this and other current law provisions are incorporated in the baseline estimates.

Figure B-12: Personal Income Tax GRF Revenues
(\$ in millions)



Revenue Estimates and Methodology

Figure B-12 illustrates both the baseline estimates and the total estimates including the income tax policy changes included in the Executive Budget. The net impact on personal income tax revenue after combining baseline growth and the proposed policy changes will be a decline of 16.4 percent in fiscal year 2014 and a smaller decline of 7.1 percent in fiscal year 2015. The total estimates of GRF receipts from the income tax for fiscal years 2013-2015, including the impact of the policy changes proposed in the Executive Budget are listed in Figure B-13.

Figure B-13: Personal Income Tax Revenues With Policy Changes
(\$ in millions)

	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
	Actual	Actual	Actual	Actual	Estimate	Forecast	Forecast
Actual/Baseline GRF Revenue	\$7,628.0	\$7,247.2	\$8,120.3	\$8,432.9	\$9,250.5	\$9,335.7	\$9,760.3
Repeal of gambling loss deduction & double exemption for dependants						\$32.7	\$32.7
Small Business tax relief						(\$625.7)	(\$603.8)
Income tax rate reductions						(\$1,008.9)	(\$2,007.2)
Total GRF Estimate	\$7,628.0	\$7,247.2	\$8,120.3	\$8,432.9	\$9,250.5	\$7,733.7	\$7,181.9
Annual Gr.rate	-16.3%	-5.0%	12.0%	3.8%	9.7%	-16.4%	-7.1%

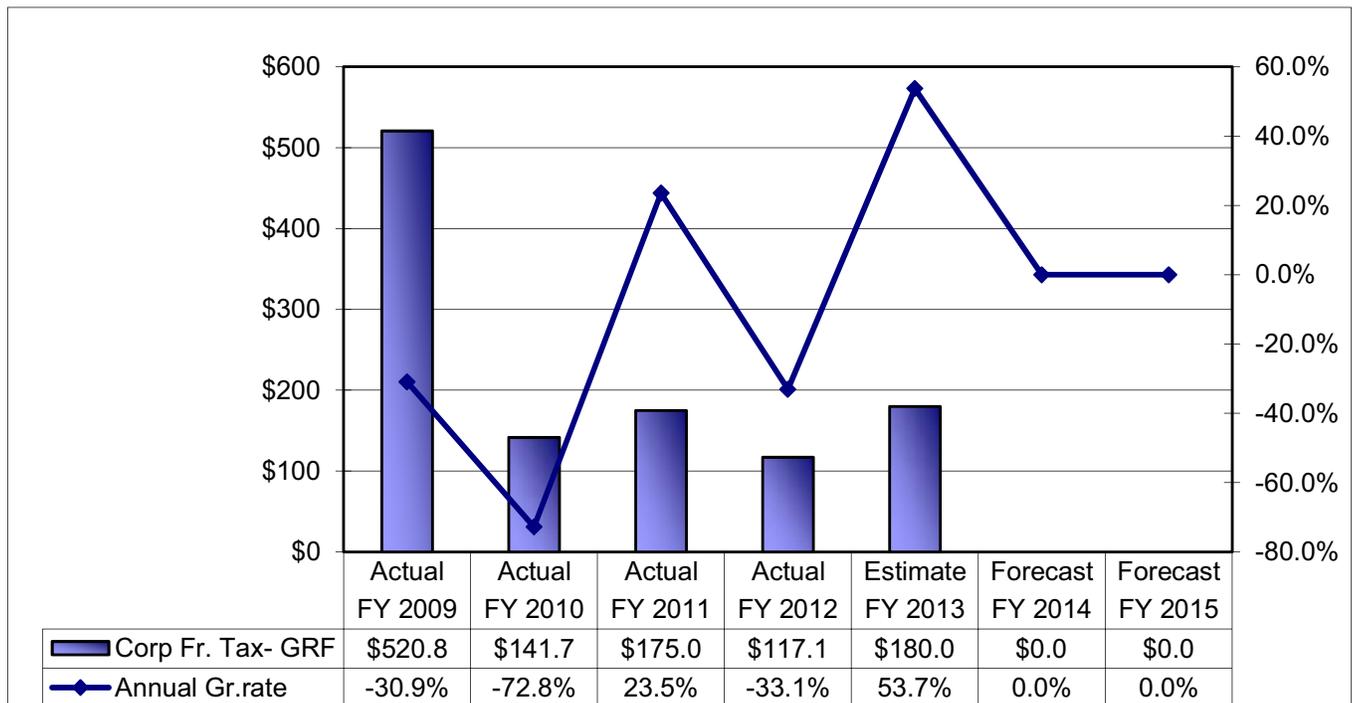
As discussed above, significantly reducing income tax receipts estimated in the baseline for fiscal years 2014 and 2015 are a number of proposals in the Executive Budget that would take effect beginning in fiscal year 2014. While two of these provisions, the repeal of the gambling loss deduction and the double personal exemption (a case where someone claimed as a dependent exemption by one taxpayer can also claim an exemption on their own tax return), result in a relatively small increase in GRF income tax receipts, the largest impact comes from the combination of the 50.0 percent small business tax deduction and the first two installments of a three-year 20.0 percent reduction in income tax rates. The small business tax relief takes the form of a 50.0 percent deduction on business income for the owners of pass through entities and results in a loss of GRF income tax revenue (compared to the baseline) of \$625.7 million in fiscal year 2014 and \$603.8 million in fiscal year 2015. The income tax rate reduction, which is proposed to be 20.0 percent phased in over three years (7.5 percent in tax year 2013, 15.0 percent in tax year 2014 and 20.0 percent in tax year 2015) results in a loss of GRF income tax revenue (compared to the baseline) of \$1,008.9 million in fiscal year 2014 and \$2,007.2 million in fiscal year 2015.

Revenue Estimates and Methodology

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 as a tax on capital stock in Ohio. In 1972 a net income base was added to the tax, and corporations were taxed on the basis of either net worth or net income, depending on which produced the greater tax liability. Starting with fiscal year 2008, all revenues from this tax have gone to the state GRF. With the enactment of House Bill 66 of the 126th General Assembly, the corporation franchise tax was gradually phased out for most corporations and beginning in 2010 was limited to financial institutions and certain specialized entities such as bank and financial holding companies and certain affiliates of insurance companies. Figure B-14 provides the projections of GRF receipts from the corporation franchise tax for fiscal years 2009 through 2015 as well as a graphical representation.

Figure B-14: Corporation Franchise Tax GRF Revenues
(\$ in millions)



With the enactment House Bill 510 of the 129th General Assembly, a new tax called the financial institutions tax is replacing existing taxes including the corporation franchise tax on financial institutions beginning in fiscal year 2014. As a result of this change, the corporation franchise tax is completely phased out in the next biennium. Currently, the vast majority of corporation franchise tax revenue comes from the net worth tax on financial institutions, since for most other corporations the franchise tax was eliminated in fiscal year 2010. The last year of anticipated revenue for the corporate franchise tax is fiscal year 2013, when revenues are forecast to be \$180.0 million.

Revenue Estimates and Methodology

Financial Institutions Tax

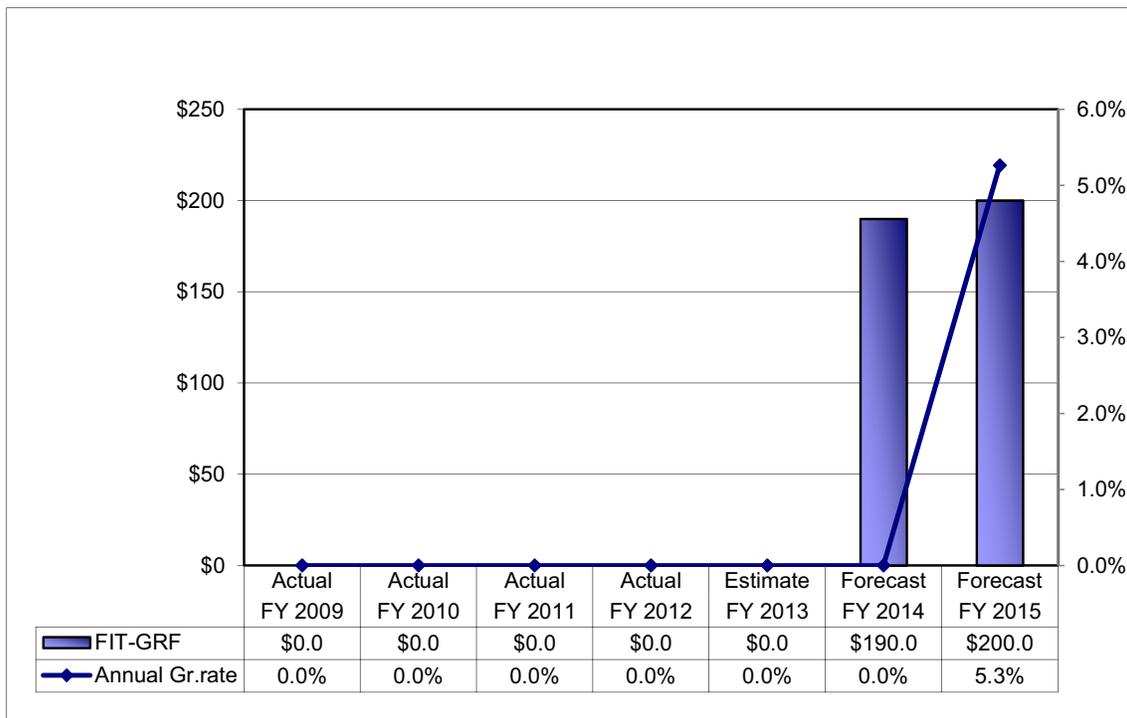
Beginning in fiscal year 2014, the financial institutions tax replaces the previously existing taxes on financial institutions (corporation franchise tax and dealers in intangibles tax) with a new business privilege tax on financial institutions. One hundred percent of the revenue collected under this tax will be deposited into the GRF.

The financial institutions tax is levied on the “total Ohio equity capital” of financial institutions, which is the portion of the financial institution’s total equity capital that is apportioned to Ohio. The apportionment is based on the proportion of the taxpayer’s gross receipts that can be apportioned to Ohio. Three marginal tax rates are applied: 0.8 percent on the first \$200.0 million of total equity capital, 0.4 percent on the amount of total equity capital greater than \$200.0 million but less than or equal to \$1.3 billion, and 0.25 percent on the amount of total Ohio equity capital in excess of \$1.3 billion. If the taxpayer’s liability does not exceed \$1,000.0, a minimum tax of \$1,000.0 is applied.

If revenues from this tax source are greater than 110.0 percent or less than 90.0 percent of a target revenue amount of \$200.0 million for fiscal year 2014, the Tax Commissioner must adjust the tax rates by an equal percentage across all three tiers for fiscal year 2015 and subsequent years.

A number of credits are authorized against the financial institutions tax and include the job creation credit, job retention credit, venture capital loan loss credit, historic building rehabilitation credit, new markets credit, motion picture promotion credit, research and development credit, and the credit for regulatory assessments paid to the Department of Commerce’s Division of Financial Institutions. These credits reduce the amount of revenues paid into the GRF. Figure B-15 provides the projections of GRF receipts from the financial institutions tax for fiscal years 2014 through 2015 as well as a graphical representation. It is estimated that this tax source will see GRF receipts of \$190.0 million in fiscal year 2014 and \$200.0 million in fiscal year 2015.

Figure B-15: Financial Institutions Tax GRF Revenues
(\$ in millions)



Revenue Estimates and Methodology

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 House Bill 66 of the 126th General Assembly and was phased in over five years beginning in July 2005. The CAT applies to businesses with at least \$150,000.0 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 House Bill 66 phased out the tangible personal property tax. The tax on general business and railroad property was phased-out over four tax years (2006-2009), and the tax on telephone and telecommunications property was 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, from fiscal years 2007 through 2011, 100.0 percent of all revenues from the commercial activity tax were deposited into two separate tangible personal property tax replacement funds to provide guaranteed payments to school districts and local governments.

House Bill 153 of the 129th General Assembly amended the disposition of CAT revenues beginning in fiscal year 2012. Under current law, the portion of CAT receipts credited to the GRF increased to 25.0 percent in fiscal year 2012 and to 50.0 percent in fiscal year 2013 and thereafter. Transitional payments to the school district tangible tax replacement fund were gradually decreased from 52.5 percent of commercial activity tax receipts in fiscal year 2012 to 35.0 percent in fiscal year 2013 and thereafter. Finally, transitional payments to the local government tangible property tax replacement fund decreased from 22.5 percent of commercial activity tax receipts in fiscal year 2012 to 15.0 percent in fiscal year 2013 and thereafter.

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 IHS Global Insight) continues in fiscal years 2014 and 2015. 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.

All-funds CAT receipts are estimated to be \$1,745.0 million in fiscal year 2014 and \$1,797.0 million in fiscal year 2015 (these amounts are before subtracting \$140.0 million in each fiscal year for the CAT earmark for petroleum products – see the discussion of the Ohio Supreme Court decision below). Fiscal year 2012 was the first year since 2006 that a portion of CAT receipts were deposited into the GRF, with 25.0 percent of proceeds deposited in fiscal year 2012 and 50.0 percent deposited in fiscal year 2013 and thereafter. The deposit of CAT receipts to the GRF are estimated to be \$795.1 million in fiscal year 2014 and \$820.9 million in fiscal year 2015. On December 7, 2012, the Ohio Supreme Court issued a ruling in the case of Beaver Excavating Co. v. Testa. The ruling stated that prospectively, CAT revenues related to the sale of motor fuel must be used for highway purposes in order to meet the requirements of the Ohio Constitution. OBM estimates that this provision will result in \$140.0 million each year being diverted into a new fund to hold CAT revenues related to motor fuel used on public highways. This number may be revised as actual data gross receipts derived from such motor fuel become available. The Executive Budget assumes a portion of the CAT revenues for each fiscal year will be used for highway purposes. Figure B-16 illustrates the disposition of CAT revenues.

Figure B-16: Disposition of Commercial Activity Tax GRF Revenues
(\$ in millions)

	FY 2009 Actual	FY 2010 Actual	FY 2011 Actual	FY 2012 Actual	FY 2013 Estimate	FY 2014 Forecast	FY 2015 Forecast
Total CAT Receipts	\$1,179.2	\$1,341.6	\$1,451.6	\$1,653.3	\$1,677.0	\$1,745.0	\$1,797.0
Administrative fee of 0.85%	(\$10.0)	(\$11.4)	(\$12.3)	(\$14.1)	(\$14.3)	(\$14.8)	(\$15.3)
Highway purposes	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	(\$140.0)	(\$140.0)
School TPP Replacement Fund	\$818.4	\$931.1	\$1,007.5	\$860.6	\$582.0	\$556.6	\$574.6
Local Government TPP Replacement Fund	\$350.8	\$399.1	\$431.8	\$368.8	\$249.4	\$238.5	\$246.3
GRF	\$0.0	\$0.0	\$0.0	\$417.1	\$831.4	\$795.1	\$820.9

Revenue Estimates and Methodology

Public Utility Excise Tax

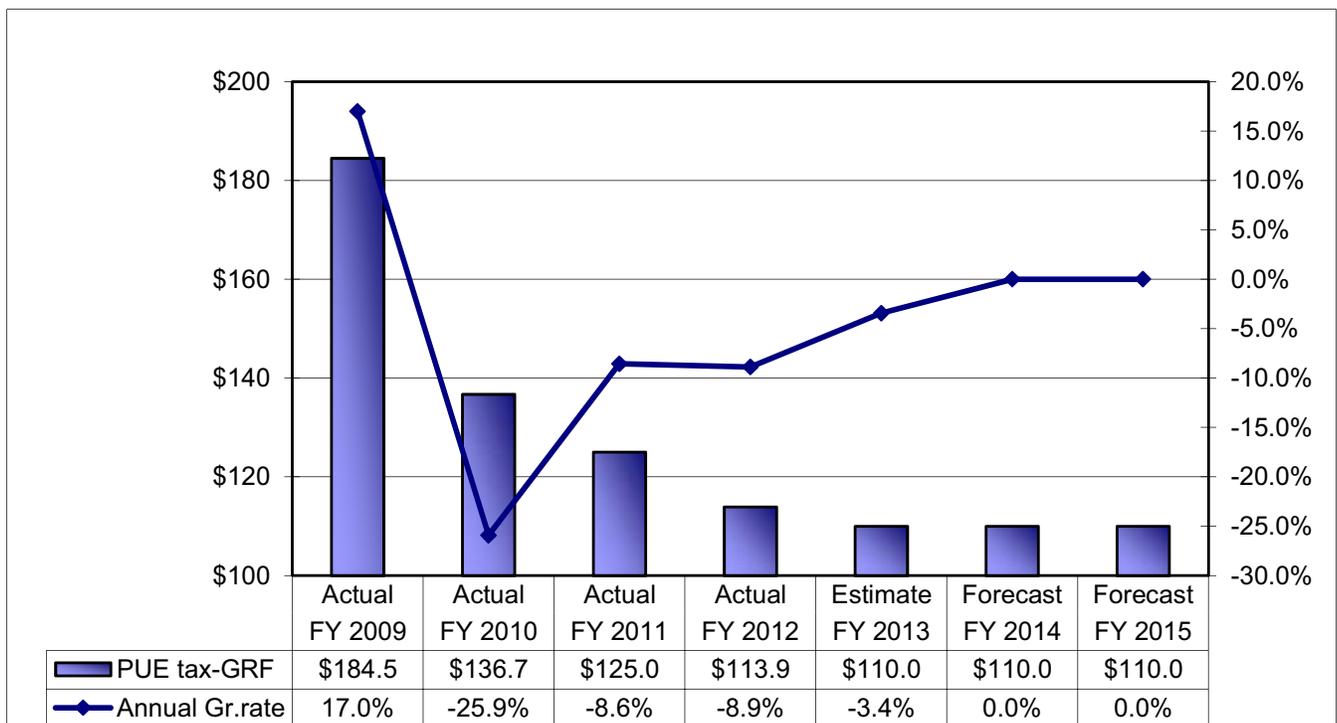
The public utility excise tax has been levied on most public utility companies since 1894. It is based on the gross receipts of public utility companies. Companies liable for this tax have not been subject to the corporation franchise tax and their services are not subject to the sales and use tax.

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 and instead subjected their receipts to the sales and use 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. Traditionally, OBM has estimated the revenue from this tax source based on regression analysis, with adjustments for such variables as the percentage of customers using budget payment plans. For fiscal years 2014 and 2015 though, simple trend analysis was used for the forecast, based on the fact that natural gas prices have been volatile and hard to predict, and the expansion of the natural gas choice program, where gas consumers are increasingly buying their gas from competitive suppliers who are subject to the sales and use tax, not the public utility excise tax. 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 2013 through 2015 are close to the historical average. Since January 2008, all receipts from this tax source are credited to the GRF. Figure B-17 provides the projections of GRF receipts from the public utility excise tax for fiscal years 2009 through 2015 as well as a graphical representation. It is estimated that this tax source will see GRF receipts of \$110.0 million in both fiscal years 2014 and 2015.

Figure B-17: Public Utility Excise Tax GRF Revenues
(\$ in millions)



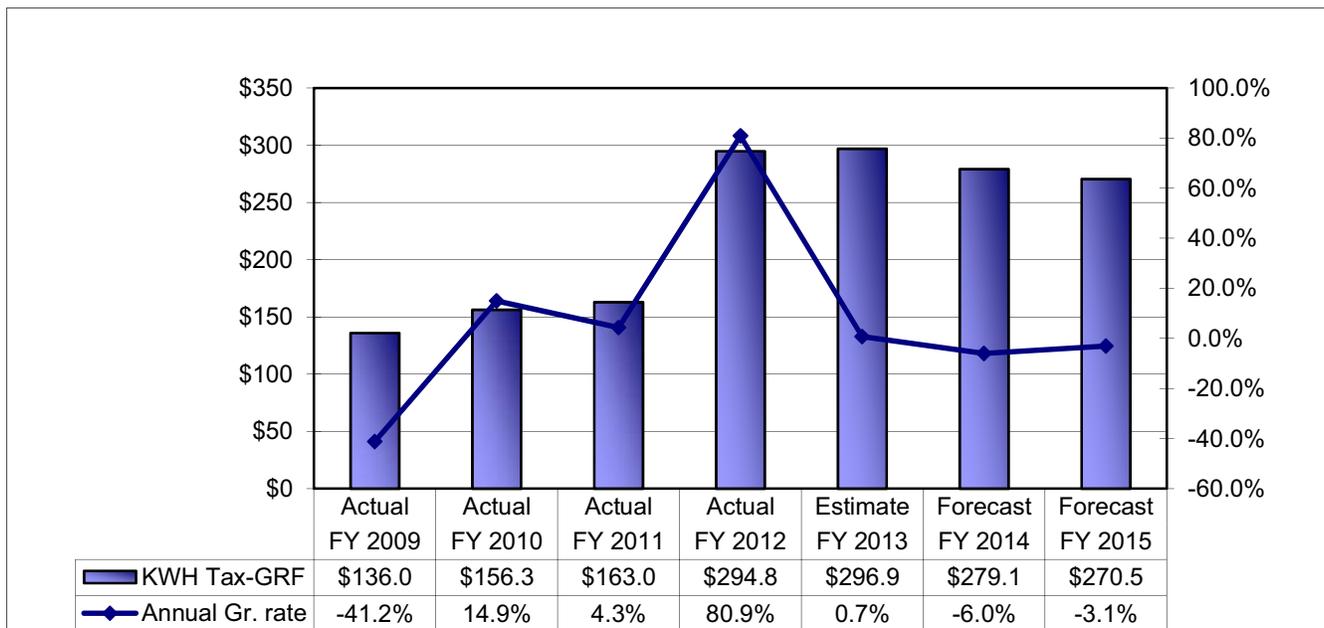
Revenue Estimates and Methodology

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. Prior to fiscal year 2012, 37.0 percent of the revenues from this tax source were 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. Beginning in fiscal year 2012, this percentage was reduced to 12.0 percent, with the remainder being deposited into the GRF. 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 2,000.0 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 500.0 million kilowatts of annual consumption and 0.1832 cents per kilowatt on all consumption above 500.0 million. Figure B-18 provides the projections of GRF receipts from the kilowatt-hour tax for fiscal years 2009 through 2015 as well as a graphical representation. Baseline estimates of the all-funds amount of the kilowatt-hour tax are drawn from trend analysis, but due to increasing total GRF tax revenues and thus a larger Public Library Fund subtraction from the total, it is expected that this tax source will see a decline in GRF revenues of 6.0 percent in 2014 and a decline of 3.1 percent in fiscal year 2015.

Figure B-18: Kilowatt-Hour Tax GRF Revenues
(\$ in millions)



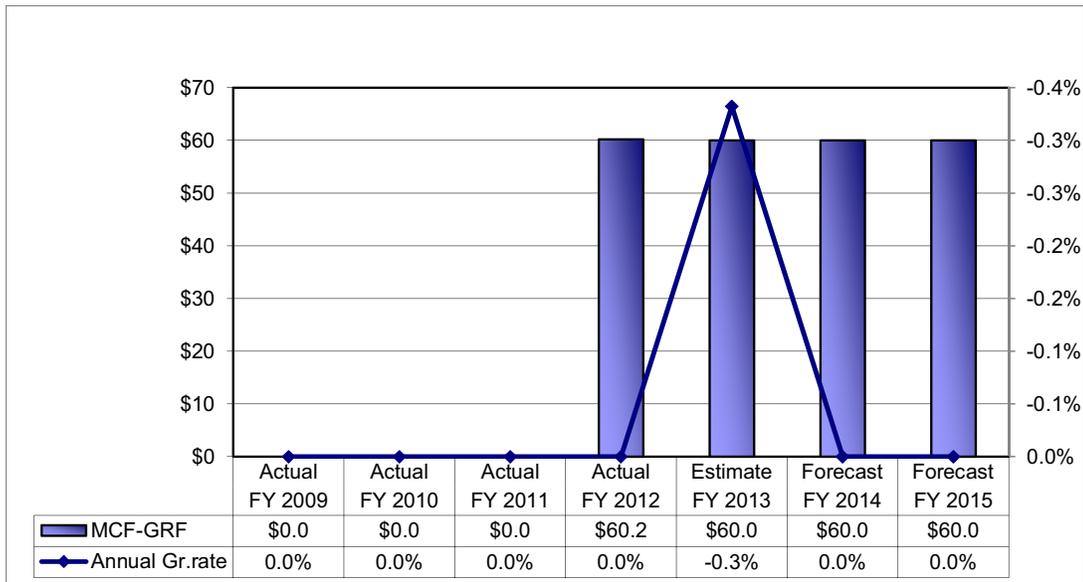
House Bill 153 of the 129th General Assembly changed the distribution of kilowatt-hour tax receipts. Beginning in fiscal year 2012 and continuing beyond, the GRF receives 88.0 percent of receipts, the School District Property Tax Replacement Fund 9.0 percent, and the Local Government Property Tax Replacement Fund 3.0 percent. That significant change in distribution is now included in the baseline. The estimates also reflect the fact that one-half of Public Library Fund deposits are subtracted from the kilowatt hour tax, with the other half subtracted from the non-auto sales and use tax.

Revenue Estimates and Methodology

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 101.0 to 2,000.0 MCF consumed in a month, and \$0.0411 for all consumption over 2,001.0 MCF in a month. Prior to fiscal year 2012, 68.7 percent had been credited to the school district property tax replacement fund, and 31.3 percent had been credited to the local government property tax replacement fund. In fiscal year 2012 and after, 100.0 percent of the natural gas consumption tax is credited to the GRF. The GRF tax revenues for the MCF tax were forecasted using trend analysis and are estimated to be \$60.0 million in each fiscal year of the upcoming biennium. Figure B-19 provides the projections of GRF receipts from the natural gas consumption tax for fiscal years 2012 through 2015 as well as a graphical representation.

Figure B-19: Natural Gas Consumption Tax GRF Revenues
(\$ in millions)



Revenue Estimates and Methodology

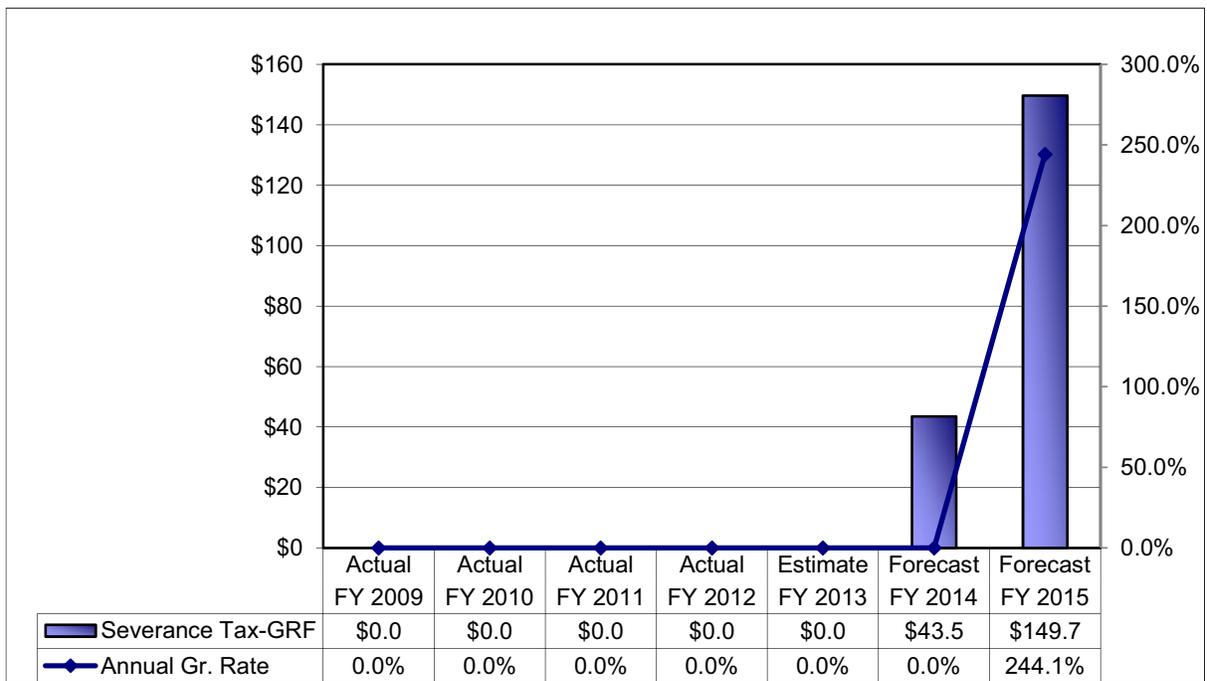
Severance Tax

The severance tax, enacted in 1972, is paid by persons or firms that extract, or sever, certain natural resources from the soil or waters of Ohio. Revenues are deposited into the Geological Mapping Fund, the Unreclaimed Lands Fund, the Oil and Gas Well Fund, the Coal Mining Administrative Fund, and the Surface Mining Administrative Fund. Clay, sandstone, shale, conglomerate, gypsum, and quartzite are taxed at a rate of 1.0 cent per ton. Dolomite, gravel, sand, and limestone are taxed at a rate of 2.0 cents per ton. Natural gas is taxed at a rate of 2.5 cents per million cubic feet (MCF). Oil is taxed at a rate of 10.0 cents per barrel. Salt is taxed at a rate of 4.0 cents per ton. There is a base tax rate of 10.0 cents per ton on coal with additional rates on surface mining operations and on operations without a full cost bond, depending on the amount.

The Executive Budget proposes distinguishing between “horizontal” and “non-horizontal” wells for the purpose of levying special tax rates on severances of oil, gas, condensate, and natural gas liquids on horizontal wells. Horizontal well technology is a new method of extracting oil, gas, and other hydrocarbons from the Utica Shale formation in eastern Ohio, and the products from horizontal wells differ from those of non-horizontal wells. The adoption of the new, horizontal well technology and the products derived from horizontal wells support the creation of a new, separate tax structure on the products of horizontal wells.

The basic structure of the tax would consist of two tiers, with natural gas being taxed at 1.0 percent of value and natural gas liquids, oil, and condensate taxed at 4.0 percent. Tax rates also depend upon the BTU content of the resource severed. BTU thresholds are as follows: less than or equal to 1,050.0 per cubic feet, greater than 1,050.0 per cubic feet but less than or equal to 1,200.0 per cubic feet, greater than 1,200.0 per cubic feet but less than or equal to 1,350.0 per cubic feet, and greater than 1,350.0 per cubic feet. Tax rates also depend upon the spot prices of gas and natural gas liquids as well as the length of time the well has been in production. Revenues from the new severance tax on horizontal wells will be credited to the GRF. Under the previous structure and moving forward, revenues from the non-horizontal wells are credited to regulatory funds controlled by the Ohio Department of Natural Resources. Figure B-20 provides the projections of GRF receipts from the severance tax for fiscal years 2009 through 2015 as well as a graphical representation. It is expected that GRF revenues from this tax source will first be realized beginning in fiscal year 2014 and will be increasing in fiscal year 2015 and beyond.

Figure B-20: Severance Tax GRF Revenues
(\$ in millions)



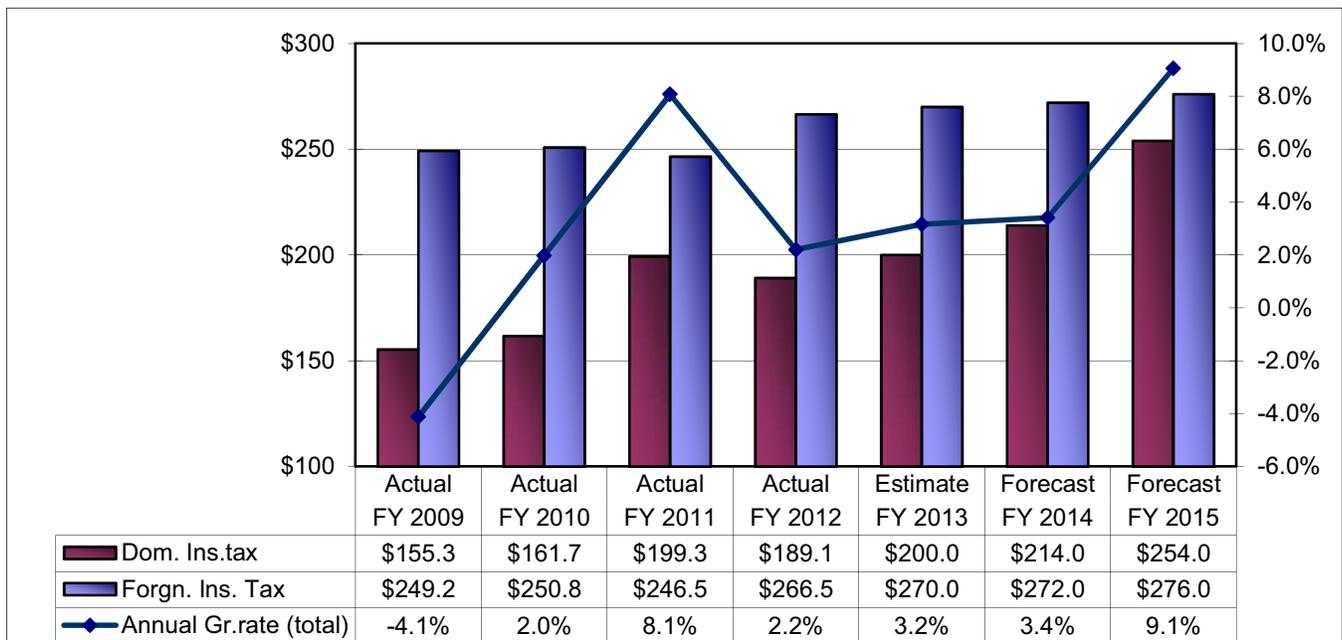
Revenue Estimates and Methodology

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-21 shows estimated revenues from the foreign and domestic insurance taxes for fiscal years 2013 through 2015. 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 IHS Global Insight. It is expected that growth in this tax source will be 3.4 percent in fiscal year 2014 and 9.1 percent in fiscal year 2015. This relatively high percentage growth is a result of the increase in domestic insurance tax receipts resulting from increases in the number of persons covered under Medicaid managed care plans described in further detail below.

Figure B-21: Insurance Tax GRF Revenues
(\$ in millions)

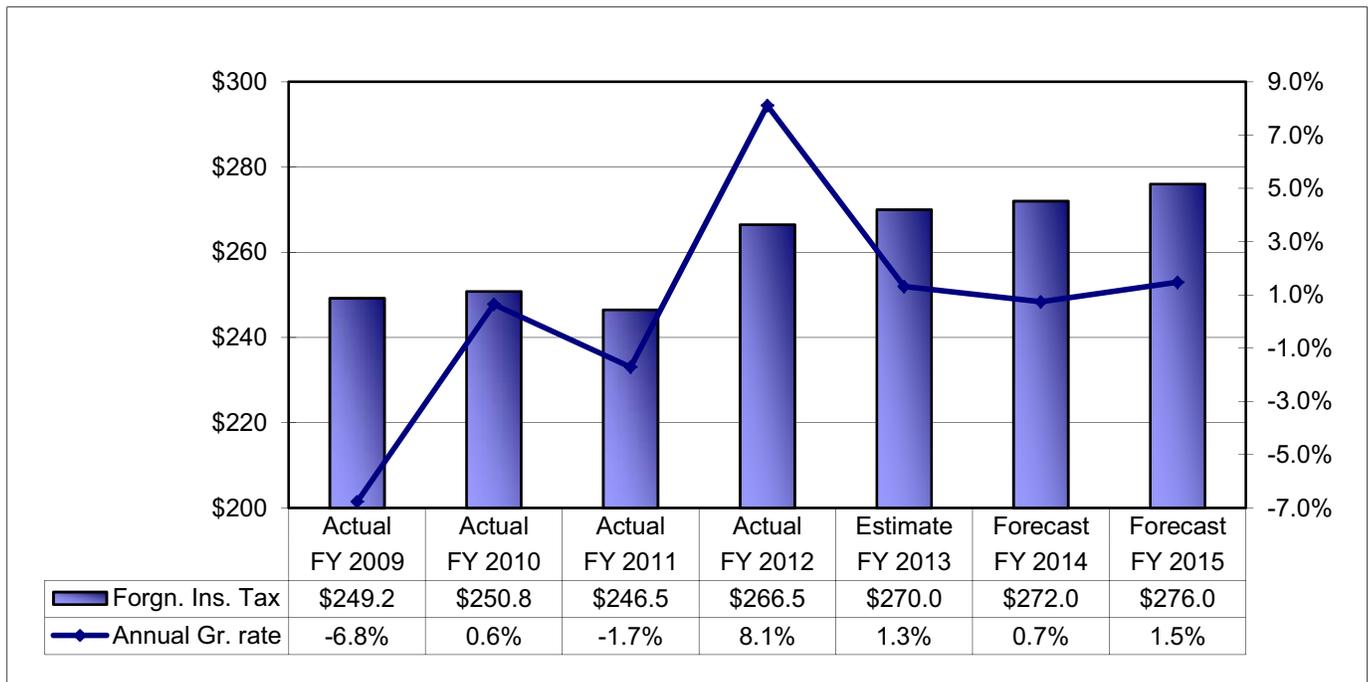


Revenue Estimates and Methodology

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 2013 through 2015, as well as recent history, are presented in Figure B-22. It is estimated that this tax source will see growth of 0.7 percent in fiscal year 2014 and 1.5 percent in fiscal year 2015. Note that unlike the domestic insurance tax, there is no impact of increased Medicaid managed care premiums.

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

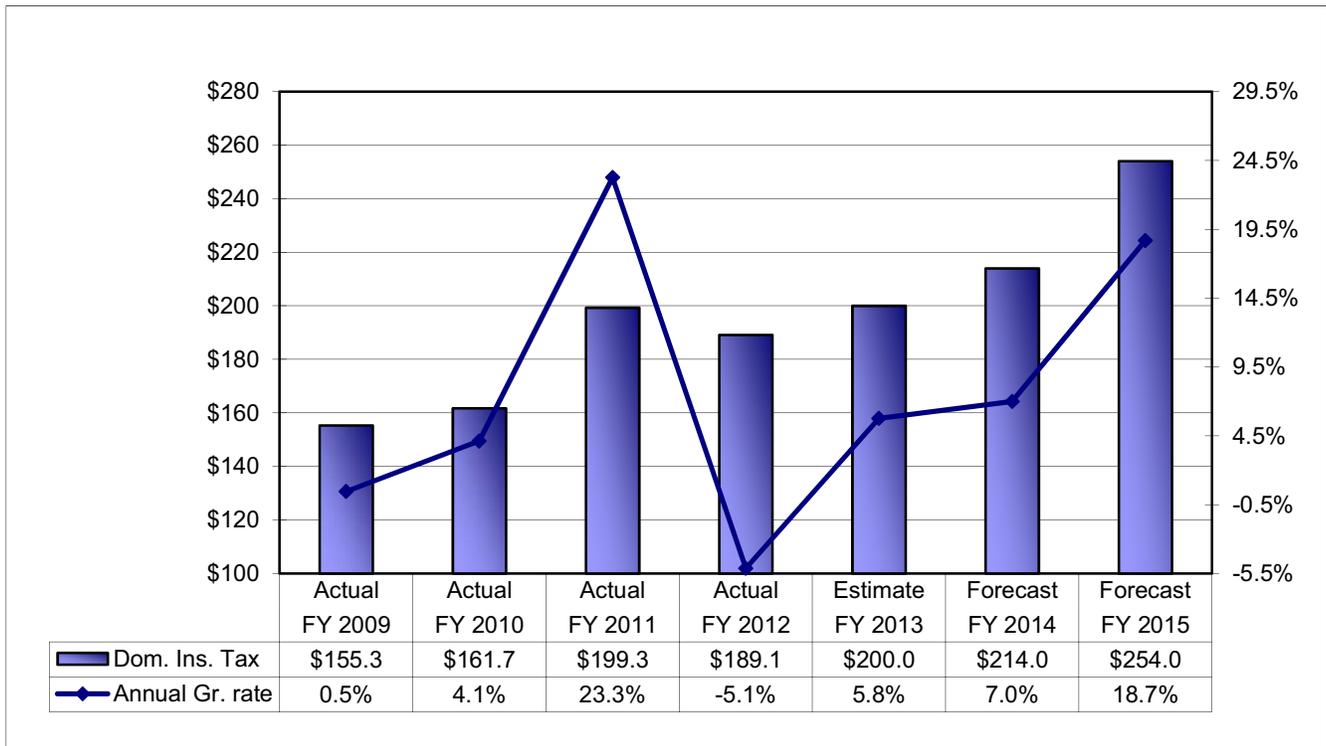


Revenue Estimates and Methodology

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. Figure B-23 illustrates both the baseline estimates and the impact of the healthcare policy changes illustrated in Figure B-24 as well as a graphical representation.

Figure B-23: Domestic Insurance Tax GRF Revenues
(\$ in millions)



Receipts from the domestic insurance tax are driven primarily by property and casualty insurance premiums which have historically made up over 50.0 percent of the taxable base. After fairly stable growth between 2003 and 2007, the 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 House Bill 1 of the 128th General Assembly.

It was expected that the impact of the larger base of coverage by Medicaid managed plans would continue to enhance domestic insurance tax receipts in fiscal year 2012. However, net revenue for fiscal year 2012 from this tax source was lower due to a mid-year reclassification of a taxpayer from a domestic to a foreign insurance company. After this reclassification however, in fiscal year 2013 it is estimated that the revenue from this source will increase by 5.8 percent.

Also included in the total GRF forecasted amount are a number of healthcare policy changes. As a result of policy initiatives enacted through House Bill 153 of the 129th General Assembly, coverage of dual-eligible beneficiaries under both Medicaid and Medicare systems and also of children of Aged, Blind, and Disabled beneficiaries has been expanded. Further, the federal implementation of the Affordable Care Act is expected to lead to increased enrollment in fiscal year 2014 of those currently eligible, but not yet enrolled in Medicaid. In light of these increases in the coverage base in health care plans under state and federal initiatives, domestic insurance tax revenue is forecasted to grow at 7.0 percent in fiscal year 2014 and at 18.7 percent in fiscal year 2015 when the full effects of these initiatives will be in place. Figure B-24 contains estimated GRF receipts from this source after incorporating the aforementioned changes.

Revenue Estimates and Methodology

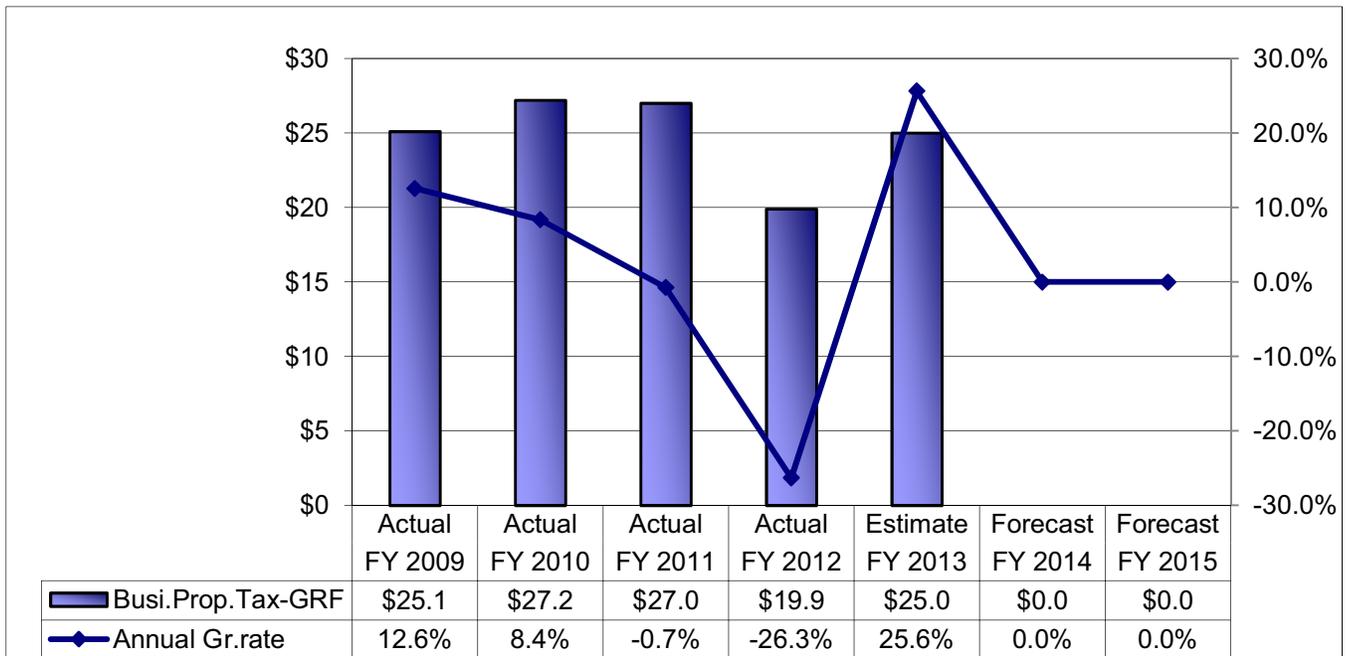
Figure B-24: Domestic Insurance Tax GRF Revenues With Healthcare Policy Changes
(\$ in millions)

	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
	Actual	Actual	Actual	Actual	Estimate	Forecast	Forecast
Actual/Estimated GRF Baseline Revenue	\$155.3	\$161.7	\$199.3	\$189.1	\$200.0	\$203.7	\$206.6
ICDS dual eligibles						\$5.6	\$27.6
ABD Kids						\$1.8	\$3.6
Currently eligible but not enrolled in Medicare						\$1.8	\$5.3
Physician fee						\$2.7	\$2.9
Cost containment measures						(\$1.6)	(\$5.1)
Affordable Care Act Expansion at 138% of poverty						\$0.0	\$13.1
Total GRF Estimate	\$155.3	\$161.7	\$199.3	\$189.1	\$200.0	\$214.0	\$254.0
Annual Gr.rate	0.5%	4.1%	23.3%	-5.1%	5.8%	7.0%	18.7%

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. Beginning in fiscal year 2014, the dealers in intangibles tax will be replaced by the financial institutions tax. As revenues from this tax source have been recently stable, tax receipts in fiscal year 2013 is estimated to change little from the recent history. The historical revenues for the GRF receipts from this tax are displayed in Figure B-25.

Figure B-25: Business and Property Tax GRF Revenues
(\$ in millions)

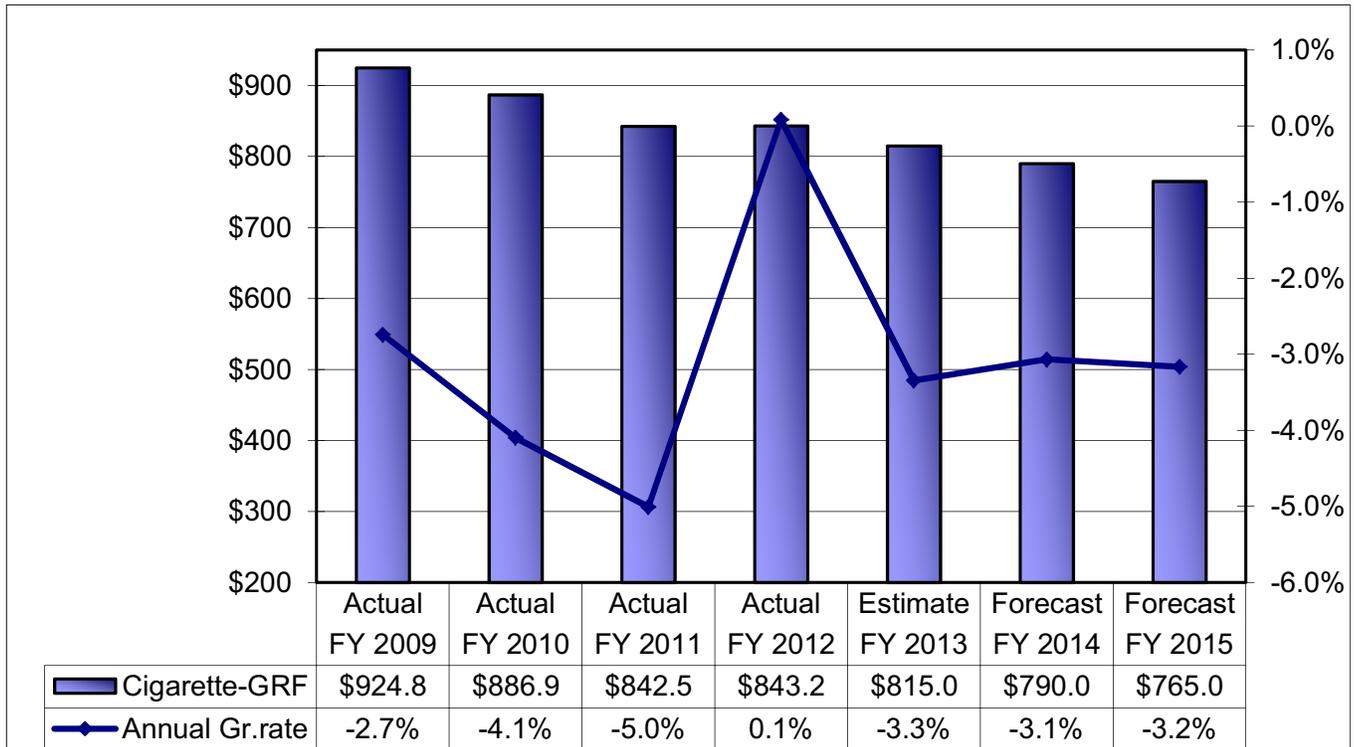


Revenue Estimates and Methodology

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. 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, at an estimated rate of 3.0 percent. The historical and projected GRF receipts from the cigarette and other tobacco products tax are depicted in Figure B-26.

Figure B-26: Cigarette Tax GRF Revenues
(\$ in millions)

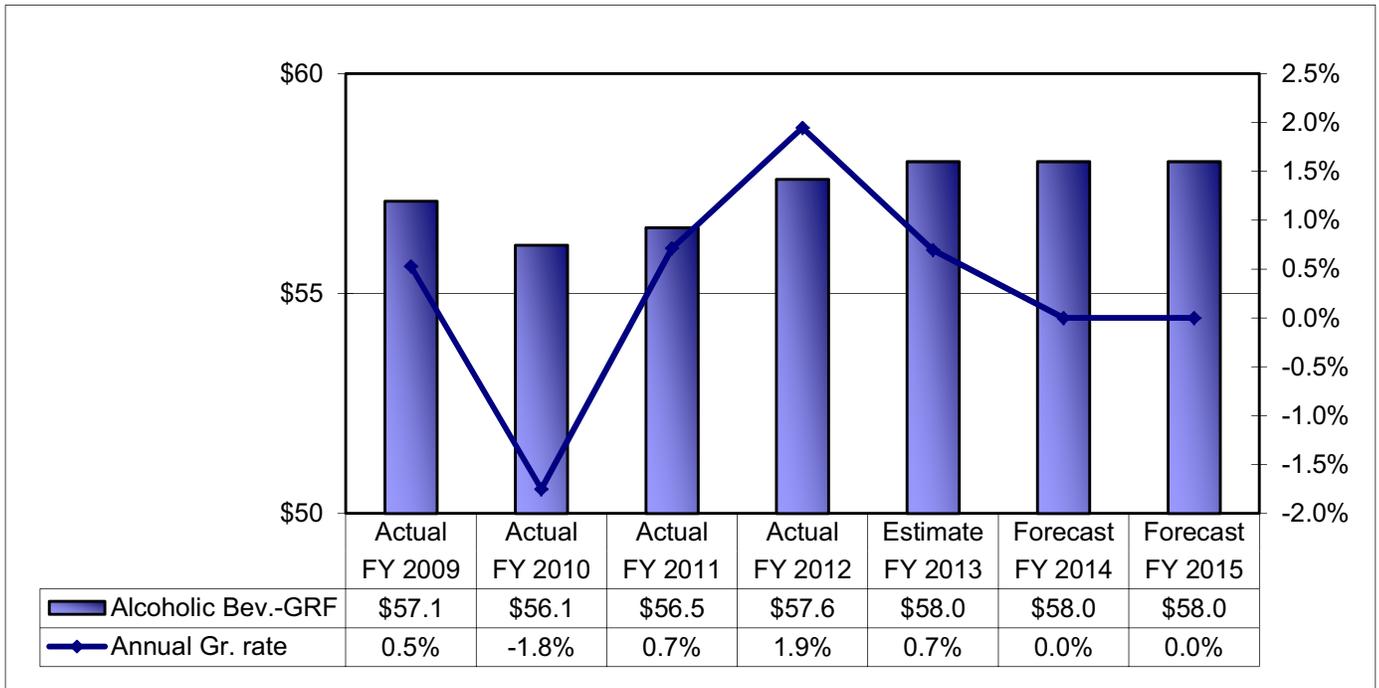


Revenue Estimates and Methodology

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 5.0 cents per gallon of wine sold, which is deposited in the Ohio Grape Industries Special Revenue Fund, and 1.0 percent of the tax, which is deposited in the Beverage Tax Administration Fund. Figure B-27 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 2013 as well fiscal years 2014 and 2015.

**Figure B-27: Alcoholic Beverage Tax GRF Revenues
(\$ in millions)**

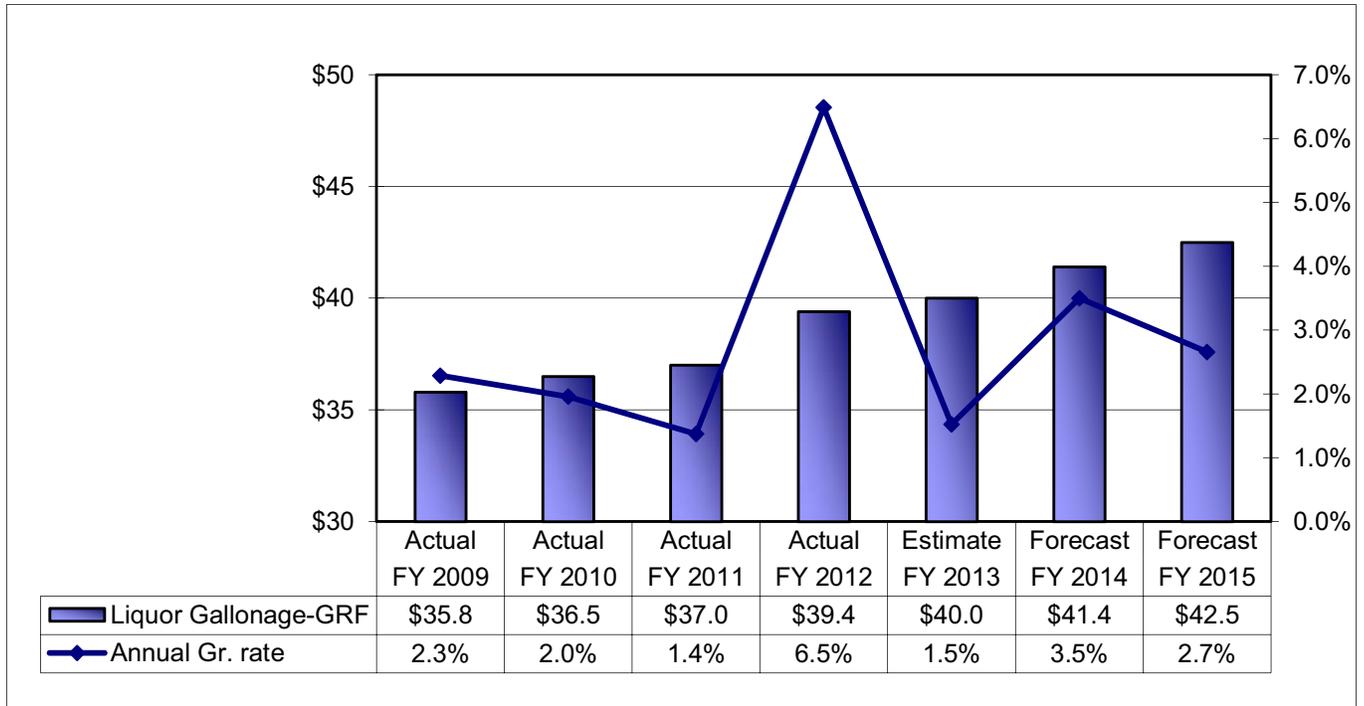


Revenue Estimates and Methodology

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. One hundred percent of tax revenues are 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 based, not dollar sales based. As detailed in Figure B-28, the baseline estimate assumes minimal revenue growth in fiscal years 2013 through 2015.

**Figure B-28: Liquor Gallonage Tax GRF Revenues
(\$ in millions)**

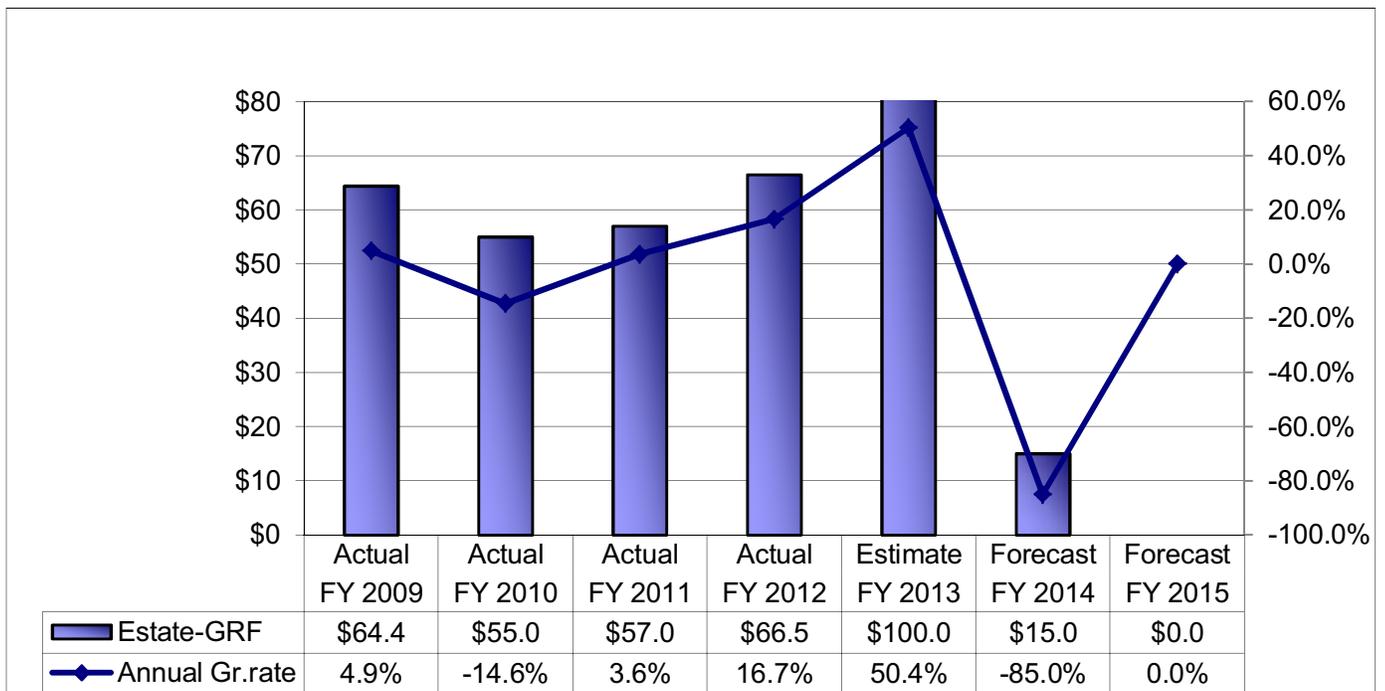


Revenue Estimates and Methodology

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 \$13,900.0 credit available to each estate since 2002. As long as revenue continues to be received (see below) 20.0 percent is deposited in the GRF while the remaining 80.0 percent is distributed to the municipal corporation or township of origin. The estate tax will not be levied on individuals who die on or after January 1, 2013. Estates of individuals who died prior to January 1, 2013 and so are still subject to the tax will be subject to tax rates of 6.0 percent on net taxable values between \$338,334.0 and \$500,000.0 and 7.0 percent on net taxable values above \$500,000.0. Net taxable estate values of \$338,333.0 or less will be exempt from taxation.

Figure B-29: Estate Tax GRF Revenues
(\$ in millions)



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-29 shows, beyond fiscal year 2009, receipts declined, although they are forecast to rebound strongly in fiscal year 2013. The decline was a function of several factors, including a general erosion of wealth due to recession-driven declines in both the stock market and home values.

Estate tax revenues are expected to contribute a small amount to the GRF in fiscal year 2014 and then to be zero in fiscal year 2015 and beyond. Because estates have nine months from the date of the decedent's death to file a tax return and to pay tax owed, there is still roughly one quarter of estate tax revenues expected in fiscal year 2014 from estates where the decedent passed away before January 1, 2013.

Revenue Estimates and Methodology

Non-Tax Sources

Federal Grants and Aid

Historically, federal receipts deposited into 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, Title IV-E administration, and interest costs on Build America Bonds issued by the state. Figure B-30 lists the sources of federal grants and aid to the GRF for fiscal years 2009 through 2015.

Figure B-30: Federal Grants and Aid GRF Revenues
(\$ in millions)

	FY 2009 Actual	FY 2010 Actual	FY 2011 Actual	FY 2012 Actual	FY 2013 Estimate	FY 2014 Forecast	FY 2015 Forecast
Medicaid and Other JFS Federal Revenue	\$6,850.7	\$6,090.2	\$7,441.0	\$7,351.7	\$7,597.6	\$9,414.2	\$10,973.1
Build America Bonds Revenue	\$0.0	\$0.0	\$7.3	\$11.3	\$11.0	\$9.1	\$9.0
State Fiscal Stabilization Fund (SFSF)	\$0.0	\$808.6	\$980.7	\$0.0	\$0.0	\$0.0	\$0.0
Total Estimated Federal Grants in Aid	\$6,850.7	\$6,898.8	\$8,429.0	\$7,363.0	\$7,608.6	\$9,423.3	\$10,982.1
Annual Gr.rate	21.4%	0.7%	22.2%	-12.6%	3.3%	23.9%	16.5%

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 100.0 percent (for Medicaid expansion to persons at or below 138.0 percent of poverty under the Affordable Care Act). Ohio’s weighted average FMAP rate is projected to be 63.16 percent in fiscal year 2014 and 63.02 percent in fiscal year 2015. In fiscal years 2014 and 2015, 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 the Ohio Department of Job and Family Services (ODJFS) line items. Other reimbursements include:

- 1.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.
- 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.
- 3.Federal reimbursements to the state for interest costs incurred for Build America Bonds.

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.

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 year 2010 and 2011 federal revenues included deposits to the GRF from State Fiscal Stabilization Funds (SFSF) received under the American Recovery and Reinvestment Act of 2009 (ARRA). For fiscal years 2013-2015, total federal grants in aid deposited into the GRF are estimated to be \$7,608.6 million, \$9,423.3 million, and \$10,982.1 million in the respective fiscal years. These amounts represent increases of \$245.6 million (3.3 percent) in fiscal year 2013, \$1,814.7 million (23.9 percent) in fiscal year 2014, and \$1,558.8 million (16.5 percent) in fiscal year 2015.

Revenue Estimates and Methodology

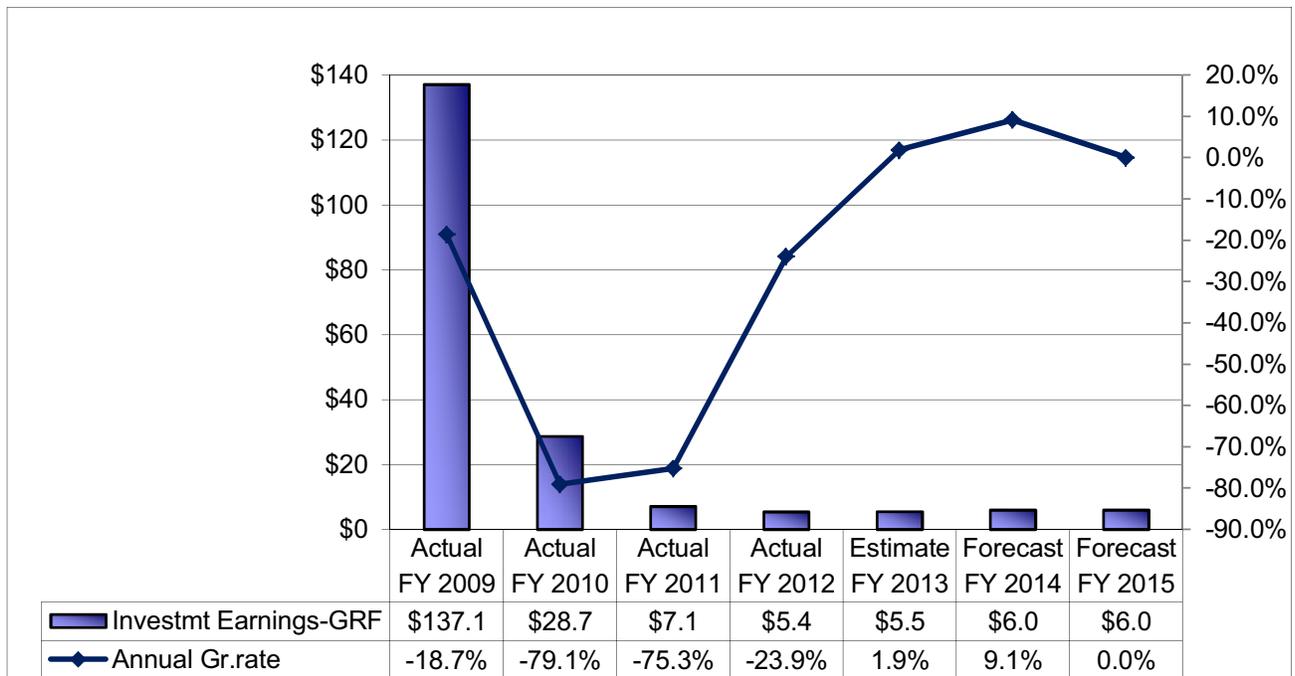
Earnings on Investments

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.

Figure B-31: Investment Earnings Deposited into the GRF
(\$ in millions)

	FY 2009 Actual	FY 2010 Actual	FY 2011 Actual	FY 2012 Actual	FY 2013 Estimate	FY 2014 Forecast	FY 2015 Forecast
Actual/Estimated GRF Revenue	\$137.1	\$28.7	\$2.5	\$2.0	\$2.0	\$2.5	\$2.5
Interest Proceeds from non-GRF funds	\$0.0	\$0.0	\$4.6	\$3.4	\$3.5	\$3.5	\$3.5
Total GRF Estimate	\$137.1	\$28.7	\$7.1	\$5.4	\$5.5	\$6.0	\$6.0
Annual Gr.rate	-18.7%	-79.1%	-75.3%	-23.9%	1.9%	9.1%	0.0%

Figure B-32: Investment Earnings Deposited into the GRF
(\$ in millions)



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 2015, 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 using current or lagged discount rates on short-term treasury bills and yields on treasury notes with maturity of no more than five years. The baseline estimate of investment earnings is the product of the estimated cash balance and interest rates. In view of current low-interest rate regime that is expected to prevail well into fiscal year 2015, historically low levels in investment earnings in fiscal years 2011 and 2012 are not expected to change much during the biennium 2014-2015 biennium. 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 Figures B-31 and B-32. The historical data are shown as well.

Revenue Estimates and Methodology

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 \$46.0 million in revenues expected in both fiscal years 2014 and 2015.

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. For both fiscal years 2014 and 2015, \$28.0 million in other income is estimated, including \$8.3 million in fiscal year 2015 from continuing payments by JobsOhio related to estimated liquor profits growth under the agreement for the transfer of operating the liquor franchise. This is a reduction relative to previous fiscal years, as the Executive Budget does not propose the transfer of unclaimed funds to the GRF from the Department of Commerce. In the enacted version of House Bill 153 of the 129th General Assembly, \$215.0 million in unclaimed funds transfers were authorized for the fiscal years 2012 and 2013 biennium.

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 2014 and 2015.

Liquor Profit Transfer

In previous years, liquor profits that were net of all operating costs and the payment of debt service on industrial development bonds were deposited in the GRF. As a result of the expectation that the transfer of the operation of state's wholesale liquor distribution system to JobsOhio will be completed in fiscal year 2013, no liquor profits transfers are estimated for either fiscal year 2014 or 2015.

Transfers In

Transfers-In to the GRF are estimated to increase from \$282.4 million in fiscal year 2013 to \$363.6 million in fiscal year 2014 and \$427.9 million in fiscal year 2015. Driving these estimates are \$100.0 million in fiscal year 2014 and \$90.0 million in fiscal year 2015 for reimbursements to the GRF for debt service on road construction projects funded from capital appropriations supported by state infrastructure bonds. These amounts will be transferred to the GRF from the new fund created to hold commercial activity tax proceeds that are attributable to gross receipts generated from the sale of motor fuel (see the discussion in the section on commercial activity tax forecasts). Also contributing to the transfers in are \$50.0 million in fiscal year 2014 and \$20 million in fiscal year 2015 that is authorized from various non-GRF funds in the state treasury that are not constitutionally protected. In addition, the Executive Budget also estimates \$166.9 million and \$231.2 million in fiscal years 2014 and 2015 respectively from excess commercial activities tax receipts as well \$29.2 million in each fiscal year from excess kilowatt hour tax receipts, and \$5.0 million in transfers each fiscal year from the Insurance Operating Fund as authorized in temporary law.

Temporary Transfers-In/Out

Prior to fiscal years 2012 and 2013, temporary transfers-in and out of the GRF were 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 the GRF and then 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 for school districts to November 30th, which matches that of local governments, temporary transfers should no longer be necessary in order to support the payments. The quarterly payment revenues from the commercial activity tax should provide adequate resources. Due to this proposed change temporary transfers both in and out of the GRF are estimated at \$0.0 in both fiscal years 2014 and 2015.

State of Ohio

Actual and Estimated Revenues

The table beginning below, 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.

Posted Amount	Income Sources, Fiscal Year 2010 - 2015					
	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
(Dollars In Millions)						
ALL FUNDS						
Taxes						
NON-AUTO SALES AND USE	6,456.48	6,867.96	7,358.06	7,755.13	9,651.59	10,617.91
AUTO SALES AND USE	882.88	976.95	1,053.48	1,070.00	1,045.30	1,069.00
PERSONAL INCOME TAX	9,021.47	9,927.82	10,280.86	10,835.29	9,353.98	8,817.53
CORPORATE FRANCHISE TAX	371.42	317.35	275.62	514.25	352.46	153.38
FINANCIAL INSTITUTIONS TAX	0.00	0.00	0.00	0.00	190.00	200.00
COMMERCIAL ACTIVITY TAX	1,375.72	1,519.04	1,691.72	1,358.72	1,360.73	1,386.48
PUBLIC UTILITY EXCISE TAX	136.75	125.14	116.48	110.50	110.50	110.50
KILOWATT HOURS EXCISE TAX	584.79	603.16	598.14	397.89	370.09	361.49
FOREIGN INSUR COMPANIES TAX	269.75	275.77	286.86	289.98	291.98	295.98
DOMESTICE INSUR FRANCHISE TAX	167.54	195.62	194.15	205.46	219.46	259.46
SEVERENCE TAX	10.55	11.20	10.18	22.34	107.42	311.14
MOTOR FUEL USE TAX	68.42	66.96	72.40	70.90	70.90	70.90
MOTOR VEHICLE FUEL TAX	1,744.63	1,775.80	1,702.23	1,265.30	1,265.90	1,265.50
HORSE RACING WAGER TAX	8.37	7.57	7.12	12.52	16.71	19.70
MOTOR TRANSPORT TAX	1.40	1.80	1.40	1.83	1.83	1.83
INTANGIBLE TAXES	40.87	40.78	33.36	35.00	10.00	10.00
CIGARETTE TAX	888.54	856.45	844.19	815.90	790.90	765.90
ALCOHOLIC BEVERAGES TAX	57.28	56.44	58.77	58.95	59.10	59.10
LIQUOR GALLONAGE TAX	36.54	37.62	39.44	40.00	41.40	42.50
ESTATE TAXES	55.02	72.08	66.52	100.00	15.00	0.00
PERMISSIVE SALES/USE TAX	1,702.64	1,788.38	1,881.49	19.50	20.00	20.00
PERMISSIVE TAXES NEC	358.26	379.33	399.30	2,337.81	2,440.20	2,543.61
MUNICIPAL INCOME TAX	19.23	24.26	10.78	21.20	21.15	21.15
Total Tax Receipts	24,258.55	25,927.48	26,982.56	27,338.46	27,806.59	28,403.06
Non-Taxes						
EARNINGS ON INVESTMENTS	84.20	44.52	54.92	174.52	55.87	55.87
FEDERAL GRANTS	19,170.13	20,298.91	18,413.55	16,408.91	21,562.86	23,374.78
FEDERAL REVENUE STIMULUS	0.80	8.15	16.62	4.64	4.53	4.41
ISTV	4,576.88	4,641.92	4,008.90	5,012.97	5,187.59	5,496.60
LICENSES AND FEES	3,075.58	3,096.66	3,178.12	3,472.77	3,590.52	3,656.96
OTHER GRANTS AND CONTRIBUTIONS	552.30	573.75	639.75	808.35	713.60	763.06
OTHER INCOME - SALES	1,760.42	1,960.41	1,969.53	1,953.92	1,218.33	1,274.54
OTHER SOURCES OF FINANCING	1,157.12	1,445.47	1,609.10	56.11	92.82	53.91
P/R DEDUCTIONS	89.95	16.18	50.89	3.43	4.12	4.20
RECOVERIES AND REIMBURSEMENTS	1,490.67	2,142.66	1,928.21	4,963.94	2,178.33	2,309.15
Total Non Tax Receipts	31,958.06	34,228.63	31,869.59	32,859.56	34,608.58	36,993.48
Total Revenue	56,216.61	60,156.11	58,852.15	60,198.02	62,415.17	65,396.54

State of Ohio

Actual and Estimated Revenues

Posted Amount	Income Sources, Fiscal Year 2010 - 2015					
	(Dollars In Millions)					
	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Transfers						
OPER TRANSFER IN-LIQUOR	0.00	0.00	0.00	160.00	0.00	0.00
OPER TRANSFER IN-LOTTERY	170.33	0.00	0.00	680.50	841.00	950.00
OPER TRANSFER IN-LOTTERY ANUTY	14.77	14.10	3.77	21.87	22.65	22.65
OPER TRANSFER IN-OTHER	2,800.19	3,194.33	3,235.50	2,701.51	2,277.05	1,670.84
OPER TRANSFER IN-PUB SAFETY	0.00	0.00	0.00	0.00	5.37	0.00
OPER TRANSFER IN-STATE SHARE	691.28	705.20	643.43	530.00	530.00	530.00
TEMPORARY TRANSFER IN	1,757.39	1,927.97	112.86	0.00	0.00	0.00
TRANSFER IN-PRIOR YEAR REVENUE	0.00	11.94	13.05	17.18	13.70	13.73
Total Transfers	5,433.95	5,853.54	4,008.62	4,111.06	3,689.77	3,187.22
Total Sources	61,650.56	66,009.65	62,860.77	64,309.09	66,104.94	68,583.76

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

ADV_ENG - Advanced Energy

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
OTHER SOURCES OF FINANCING	27.74	27.82	0.00	0.00	0.00	0.00
ISTV	0.12	0.06	0.06	0.00	0.00	0.00
Total NonTax Receipts :	27.86	27.88	0.06	0.00	0.00	0.00
Total Revenue :	27.86	27.88	0.06	0.00	0.00	0.00
Transfers						
OPER TRANSFER IN-OTHER	27.83	0.02	27.85	6.55	0.02	0.00
Total Transfers :	27.83	0.02	27.85	6.55	0.02	0.00
Total Source :	55.70	27.90	27.91	6.55	0.02	0.00

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015

(Dollars In Millions)

Accrued Leave Liability

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
RECOVERIES AND REIMBURSEMENT	0.00	0.00	0.06	0.00	0.00	0.00
ISTV	70.16	82.06	101.87	101.61	103.90	106.22
P/R DEDUCTIONS	0.01	0.02	0.02	0.02	0.02	0.02
Total NonTax Receipts :	70.17	82.08	101.96	101.62	103.92	106.24
Total Revenue :	70.17	82.08	101.96	101.62	103.92	106.24
Transfers						
OPER TRANSFER IN-OTHER	0.00	0.00	2.00	4.39	0.00	0.00
Total Transfers :	0.00	0.00	2.00	4.39	0.00	0.00
Total Source :	70.17	82.08	103.96	106.01	103.92	106.24

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Administrative Building

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
OTHER SOURCES OF FINANCING	40.00	0.00	33.25	0.00	0.00	0.00
ISTV	0.23	0.11	0.04	0.05	0.03	0.04
Total NonTax Receipts :	40.23	0.11	33.28	0.05	0.03	0.04
Total Revenue :	40.23	0.11	33.28	0.05	0.03	0.04
Transfers						
OPER TRANSFER IN-OTHER	0.20	40.08	33.28	0.00	35.00	30.00
Total Transfers :	0.20	40.08	33.28	0.00	35.00	30.00
Total Source :	40.43	40.19	66.56	0.05	35.03	30.04

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Adult Correctional Building

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
RECOVERIES AND REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00	0.00
OTHER SOURCES OF FINANCING	0.02	40.02	0.00	0.00	0.00	0.00
ISTV	0.22	0.04	0.05	0.05	0.05	0.05
Total NonTax Receipts :	0.25	40.07	0.05	0.05	0.05	0.05
Total Revenue :	0.25	40.07	0.05	0.05	0.05	0.05
Transfers						
OPER TRANSFER IN-OTHER	0.22	40.01	0.00	0.00	40.00	40.00
Total Transfers :	0.22	40.01	0.00	0.00	40.00	40.00
Total Source :	0.47	80.08	0.05	0.05	40.05	40.05

State of Ohio

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Agency

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
NON-AUTO SALES AND USE	86.99	72.78	98.05	95.00	95.00	95.00
PERSONAL INCOME TAX	1,134.67	1,107.74	1,251.20	1,216.85	1,217.85	1,215.85
CORPORATE FRANCHISE TAX	225.66	75.31	149.85	150.00	150.00	150.00
COMMERCIAL ACTIVITY TAX	37.10	72.26	44.10	40.00	40.00	40.00
PUBLIC UTILITY EXCISE TAX	0.01	0.28	2.59	0.50	0.50	0.50
KILOWATT HOURS EXCISE TAX	0.01	0.03	0.00	0.00	0.00	0.00
FOREIGN INSUR COMPANIES TAX	3.36	2.77	2.94	3.00	3.00	3.00
DOMESTICE INSUR FRANCHISE TA	1.01	1.33	0.08	0.50	0.50	0.50
MOTOR FUEL USE TAX	0.43	0.48	0.47	0.40	0.40	0.40
MOTOR VEHICLE FUEL TAX	17.38	18.58	18.03	15.00	15.00	15.00
INTANGIBLE TAXES	0.02	1.18	13.12	10.00	10.00	10.00
CIGARETTE TAX	1.67	0.84	1.01	0.90	0.90	0.90
ALCOHOLIC BEVERAGES TAX	0.18	0.07	0.09	0.10	0.10	0.10
PERMISSIVE SALES/USE TAX	1,685.61	1,770.49	1,862.68	0.00	0.00	0.00
PERMISSIVE TAXES NEC	352.84	373.59	393.27	2,331.60	2,434.00	2,537.41
MUNICIPAL INCOME TAX	18.97	23.95	10.64	21.00	21.00	21.00
Total Tax Receipts :	3,565.89	3,521.69	3,848.12	3,884.85	3,988.25	4,089.66
Non Taxes						
LICENSES AND FEES	0.24	0.49	0.13	0.12	184.10	184.10
OTHER INCOME - SALES	1.55	1.49	1.58	1.50	1.50	1.50
RECOVERIES AND REIMBURSEMEN	117.44	117.52	123.02	136.07	136.36	136.53
EARNINGS ON INVESTMENTS	56.65	18.64	16.19	150.00	30.00	30.00
ISTV	1,316.85	1,411.08	1,329.30	1,430.95	1,659.91	1,787.50
P/R DEDUCTIONS	89.59	16.05	50.84	3.39	4.07	4.16
Total NonTax Receipts :	1,582.31	1,565.27	1,521.04	1,722.03	2,015.94	2,143.79
Total Revenue :	5,148.21	5,086.97	5,369.16	5,606.88	6,004.19	6,233.45
Transfers						
OPER TRANSFER IN-OTHER	1.92	0.00	0.62	0.00	0.00	0.00
Total Transfers :	1.92	0.00	0.62	0.00	0.00	0.00
Total Source :	5,150.12	5,086.97	5,369.78	5,606.88	6,004.19	6,233.45

State of Ohio

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Budget Stabilization

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
LICENSES AND FEES	0.00	0.00	0.00	0.00	0.00	0.00
RECOVERIES AND REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00	0.00
ISTV	0.00	0.00	0.00	0.00	0.00	0.00
Total NonTax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenue :	0.00	0.00	0.00	0.00	0.00	0.00
Transfers						
OPER TRANSFER IN-OTHER	0.00	0.00	246.90	1,213.80	0.00	0.00
Total Transfers :	0.00	0.00	246.90	1,213.80	0.00	0.00
Total Source :	0.00	0.00	246.90	1,213.80	0.00	0.00

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

COAL RESEARCH & DEVELOPMENT

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
RECOVERIES AND REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00	0.00
OTHER SOURCES OF FINANCING	42.25	0.00	12.25	0.00	0.00	0.00
ISTV	0.09	0.02	0.01	0.03	0.04	0.04
Total NonTax Receipts :	42.34	0.02	12.27	0.03	0.04	0.04
Total Revenue :	42.34	0.02	12.27	0.03	0.04	0.04
Transfers						
OPER TRANSFER IN-OTHER	42.58	0.00	12.25	0.00	12.00	0.00
Total Transfers :	42.58	0.00	12.25	0.00	12.00	0.00
Total Source :	84.92	0.02	24.52	0.03	12.04	0.04

State of Ohio

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Clean Ohio Conservation Prgm

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
RECOVERIES AND REIMBURSEMENT	0.03	0.20	0.01	0.02	0.02	0.02
OTHER SOURCES OF FINANCING	100.00	99.80	0.00	0.00	0.00	0.00
ISTV	0.26	0.10	0.29	0.05	0.08	0.08
Total NonTax Receipts :	100.29	100.10	0.30	0.07	0.09	0.09
Total Revenue :	100.29	100.10	0.30	0.07	0.09	0.09
Transfers						
OPER TRANSFER IN-OTHER	51.50	49.79	18.82	36.00	0.00	37.50
Total Transfers :	51.50	49.79	18.82	36.00	0.00	37.50
Total Source :	151.79	149.88	19.12	36.07	0.09	37.59

State of Ohio

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Clean Ohio Revitalization

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
RECOVERIES AND REIMBURSEMENT	0.00	0.10	0.00	0.00	0.00	0.00
OTHER SOURCES OF FINANCING	0.00	0.00	64.57	0.00	0.00	0.00
ISTV	0.15	0.08	0.06	0.23	0.20	0.13
Total NonTax Receipts :	0.15	0.18	64.63	0.23	0.20	0.13
Total Revenue :	0.15	0.18	64.63	0.23	0.20	0.13
Transfers						
OPER TRANSFER IN-OTHER	50.15	49.84	49.66	100.00	0.00	0.00
Total Transfers :	50.15	49.84	49.66	100.00	0.00	0.00
Total Source :	50.29	50.02	114.29	100.23	0.20	0.13

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Cultural & Sports Fac Building

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
OTHER SOURCES OF FINANCING	31.31	29.20	0.00	0.00	0.00	0.00
ISTV	0.11	0.05	0.05	0.03	0.03	0.03
Total NonTax Receipts :	31.43	29.25	0.05	0.03	0.03	0.03
Total Revenue :	31.43	29.25	0.05	0.03	0.03	0.03
Transfers						
OPER TRANSFER IN-OTHER	0.11	1.22	28.02	20.00	0.00	20.00
Total Transfers :	0.11	1.22	28.02	20.00	0.00	20.00
Total Source :	31.54	30.47	28.07	20.03	0.03	20.03

State of Ohio

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Debt Service

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
RECOVERIES AND REIMBURSEMENT	0.36	1.05	2.41	0.00	0.00	0.00
EARNINGS ON INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
OTHER SOURCES OF FINANCING	7.04	18.78	65.73	0.00	0.00	0.00
ISTV	448.34	266.11	368.67	1,059.35	1,083.65	1,158.35
Total NonTax Receipts :	455.74	285.93	436.81	1,059.35	1,083.65	1,158.35
Total Revenue :	455.74	285.93	436.81	1,059.35	1,083.65	1,158.35
Transfers						
OPER TRANSFER IN-STATE SHARE	169.41	148.76	117.47	0.00	0.00	0.00
OPER TRANSFER IN-OTHER	0.15	0.02	23.40	0.00	0.00	0.00
Total Transfers :	169.55	148.78	140.87	0.00	0.00	0.00
Total Source :	625.30	434.71	577.68	1,059.35	1,083.65	1,158.35

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Facilities Establishment

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
LICENSES AND FEES	0.37	0.00	0.00	0.00	0.00	0.00
RECOVERIES AND REIMBURSEMENT	37.38	42.18	38.04	29.61	34.38	38.62
OTHER SOURCES OF FINANCING	76.06	77.24	79.42	26.63	32.57	30.78
ISTV	1.55	0.60	0.44	0.41	0.39	0.36
Total NonTax Receipts :	115.36	120.01	117.90	56.65	67.34	69.76
Total Revenue :	115.36	120.01	117.90	56.65	67.34	69.76
Transfers						
OPER TRANSFER IN-OTHER	48.12	63.00	51.45	14.92	19.25	2.00
Total Transfers :	48.12	63.00	51.45	14.92	19.25	2.00
Total Source :	163.47	183.01	169.35	71.56	86.59	71.76

State of Ohio

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Federal Special Revenue

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
NON-AUTO SALES AND USE	0.00	0.00	0.79	0.00	0.00	0.00
PERMISSIVE SALES/USE TAX	0.00	0.00	0.00	0.00	0.00	0.00
Total Tax Receipts :	0.00	0.00	0.79	0.00	0.00	0.00
Non Taxes						
LICENSES AND FEES	-0.21	1.62	5.57	9.99	9.99	9.99
OTHER INCOME - SALES	-0.04	0.05	0.04	0.00	0.00	0.00
FEDERAL GRANTS	10,821.21	10,256.56	9,328.16	7,416.80	10,623.42	10,856.82
OTHER GRANTS AND CONTRIBUTIO	0.08	-0.04	0.16	0.00	0.00	0.00
FEDERAL REVENUE STIMULUS	0.01	0.13	0.13	0.23	0.12	0.00
RECOVERIES AND REIMBURSEMEN	414.83	806.23	762.68	3,383.68	778.30	777.94
EARNINGS ON INVESTMENTS	0.01	0.02	0.04	0.01	0.01	0.01
OTHER SOURCES OF FINANCING	0.00	0.00	29.02	0.00	2.42	2.90
ISTV	1,885.43	2,001.52	1,487.33	1,686.04	1,545.54	1,632.86
P/R DEDUCTIONS	0.00	0.00	0.00	0.00	0.00	0.00
Total NonTax Receipts :	13,121.33	13,066.08	11,613.12	12,496.75	12,959.79	13,280.52
Total Revenue :	13,121.33	13,066.08	11,613.92	12,496.75	12,959.79	13,280.52
Transfers						
OPER TRANSFER IN-OTHER	0.72	0.30	3.25	0.00	3.50	0.00
TRANSFER IN-PRIOR YEAR REVENI	0.00	0.06	0.15	7.00	0.00	0.00
Total Transfers :	0.72	0.37	3.40	7.00	3.50	0.00
Total Source :	13,122.04	13,066.45	11,617.32	12,503.75	12,963.29	13,280.52

State of Ohio

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

General Revenue

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
NON-AUTO SALES AND USE	6,194.49	6,601.29	7,033.52	7,297.85	9,154.01	10,102.90
AUTO SALES AND USE	882.88	976.95	1,053.48	1,070.00	1,045.30	1,069.00
PERSONAL INCOME TAX	7,247.22	8,120.32	8,432.91	9,250.50	7,733.66	7,181.95
CORPORATE FRANCHISE TAX	141.75	236.63	118.91	180.00	0.00	0.00
FINANCIAL INSTITUTIONS TAX	0.00	0.00	0.00	0.00	190.00	200.00
COMMERCIAL ACTIVITY TAX	0.00	0.00	415.30	831.35	795.10	820.85
PUBLIC UTILITY EXCISE TAX	136.74	124.84	113.89	110.00	110.00	110.00
KILOWATT HOURS EXCISE TAX	156.29	153.87	355.02	356.89	339.15	330.54
FOREIGN INSUR COMPANIES TAX	250.78	256.27	266.49	270.00	272.00	276.00
DOMESTICE INSUR FRANCHISE TA	161.68	189.37	189.07	200.00	214.00	254.00
SEVERENCE TAX	0.00	0.00	0.00	0.00	43.50	149.80
INTANGIBLE TAXES	27.25	26.03	19.87	25.00	0.00	0.00
CIGARETTE TAX	886.87	855.61	843.18	815.00	790.00	765.00
ALCOHOLIC BEVERAGES TAX	56.09	55.37	57.61	58.00	58.00	58.00
LIQUOR GALLONAGE TAX	36.54	37.62	39.44	40.00	41.40	42.50
ESTATE TAXES	55.02	72.08	66.52	100.00	15.00	0.00
PERMISSIVE TAXES NEC	0.01	0.01	0.01	0.00	0.00	0.00
Total Tax Receipts :	16,233.62	17,706.25	19,005.23	20,604.59	20,801.11	21,360.55

Non Taxes

LICENSES AND FEES	66.21	58.96	65.30	46.00	46.00	46.00
OTHER INCOME - SALES	0.63	0.05	0.06	0.00	0.00	0.00
FEDERAL GRANTS	6,898.82	8,423.74	7,351.74	7,608.60	9,423.30	10,982.08
FEDERAL REVENUE STIMULUS	0.79	5.24	11.21	0.00	0.00	0.00
RECOVERIES AND REIMBURSEMEN	286.57	143.45	138.90	533.00	32.90	36.24
EARNINGS ON INVESTMENTS	0.10	0.03	0.05	0.00	0.00	0.00
OTHER SOURCES OF FINANCING	0.13	0.01	0.08	0.00	0.00	0.00
ISTV	42.03	32.76	31.09	20.50	21.00	21.00
Total NonTax Receipts :	7,295.30	8,664.24	7,598.43	8,208.10	9,523.20	11,085.33
Total Revenue :	23,528.92	26,370.49	26,603.66	28,812.69	30,324.32	32,445.88

Transfers

OPER TRANSFER IN-LIQUOR	0.00	0.00	0.00	160.00	0.00	0.00
OPER TRANSFER IN-OTHER	636.12	404.20	475.90	241.58	353.59	377.88
TRANSFER IN-PRIOR YEAR REVENI	0.00	5.67	5.60	0.00	0.00	0.00
TEMPORARY TRANSFER IN	786.05	982.26	100.84	0.00	0.00	0.00
Total Transfers :	1,422.17	1,392.14	582.34	401.58	353.59	377.88
Total Source :	24,951.08	27,762.63	27,186.00	29,214.27	30,677.90	32,823.75

State of Ohio

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

General Services

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
NON-AUTO SALES AND USE	0.88	1.15	0.00	0.00	0.00	0.00
PERSONAL INCOME TAX	0.00	0.00	0.00	0.00	0.00	0.00
CORPORATE FRANCHISE TAX	0.13	0.04	0.06	0.00	0.00	0.00
COMMERCIAL ACTIVITY TAX	12.27	14.03	14.56	14.50	14.50	14.50
MOTOR TRANSPORT TAX	1.40	1.80	1.40	0.00	0.00	0.00
MUNICIPAL INCOME TAX	0.26	0.32	0.14	0.20	0.15	0.15
Total Tax Receipts :	14.95	17.34	16.16	14.70	14.65	14.65
Non Taxes						
LICENSES AND FEES	250.73	136.73	231.70	346.07	244.09	248.09
OTHER INCOME - SALES	13.85	16.48	22.40	18.43	24.04	24.62
FEDERAL GRANTS	92.37	68.39	79.23	19.82	121.51	127.34
OTHER GRANTS AND CONTRIBUTIONS	0.02	0.02	0.02	0.00	0.00	0.00
RECOVERIES AND REIMBURSEMENTS	356.83	714.92	548.48	546.39	664.07	683.83
EARNINGS ON INVESTMENTS	1.71	0.55	0.70	0.00	2.70	2.70
OTHER SOURCES OF FINANCING	4.13	0.52	73.64	5.06	0.60	0.60
ISTV	584.21	591.34	507.10	522.34	571.70	577.90
P/R DEDUCTIONS	0.34	0.11	0.03	0.03	0.03	0.03
Total NonTax Receipts :	1,304.18	1,529.05	1,463.30	1,458.13	1,628.73	1,665.12
Total Revenue :	1,319.13	1,546.39	1,479.46	1,472.83	1,643.38	1,679.77
Transfers						
OPER TRANSFER IN-OTHER	52.86	247.24	187.19	227.54	203.69	175.08
TRANSFER IN-PRIOR YEAR REVENUE	0.00	0.56	0.69	16.00	12.50	12.50
Total Transfers :	52.86	247.80	187.88	243.54	216.19	187.58
Total Source :	1,371.99	1,794.19	1,667.34	1,716.37	1,859.57	1,867.35

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Higher Education Improvement

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
RECOVERIES AND REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00	0.00
OTHER SOURCES OF FINANCING	10.85	299.01	319.05	0.00	0.00	0.00
ISTV	0.06	0.34	0.40	1.00	1.25	0.75
Total NonTax Receipts :	10.92	299.34	319.46	1.00	1.25	0.75
Total Revenue :	10.92	299.34	319.46	1.00	1.25	0.75
Transfers						
OPER TRANSFER IN-OTHER	0.00	298.33	0.00	0.00	225.00	0.00
Total Transfers :	0.00	298.33	0.00	0.00	225.00	0.00
Total Source :	10.92	597.67	319.46	1.00	226.25	0.75

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Highway Capital Improvement

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
RECOVERIES AND REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00	0.00
OTHER SOURCES OF FINANCING	168.57	175.00	0.00	0.00	0.00	0.00
ISTV	0.32	0.38	0.21	0.25	0.25	0.25
Total NonTax Receipts :	168.90	175.38	0.21	0.25	0.25	0.25
Total Revenue :	168.90	175.38	0.21	0.25	0.25	0.25
Transfers						
OPER TRANSFER IN-OTHER	188.87	175.27	0.00	91.35	100.04	119.37
Total Transfers :	188.87	175.27	0.00	91.35	100.04	119.37
Total Source :	357.77	350.65	0.21	91.60	100.29	119.62

State of Ohio

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Highway Operating

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
NON-AUTO SALES AND USE	0.00	0.00	0.00	0.00	0.00	0.00
COMMERCIAL ACTIVITY TAX	0.00	0.00	0.00	0.00	30.00	30.00
MOTOR FUEL USE TAX	29.41	30.13	32.19	30.50	30.50	30.50
MOTOR VEHICLE FUEL TAX	632.34	641.25	616.87	636.00	636.00	636.00
Total Tax Receipts :	661.75	671.38	649.05	666.50	696.50	696.50
Non Taxes						
LICENSES AND FEES	81.74	84.44	63.99	58.04	83.04	83.04
OTHER INCOME - SALES	1.90	1.37	2.10	2.50	2.50	2.50
FEDERAL GRANTS	1,294.45	1,496.23	1,599.46	1,307.03	1,333.04	1,347.95
OTHER GRANTS AND CONTRIBUTIO	67.30	55.07	43.73	50.00	50.00	50.00
FEDERAL REVENUE STIMULUS	0.00	2.79	5.29	4.41	4.41	4.41
RECOVERIES AND REIMBURSEMEN	21.44	22.18	17.09	19.50	219.50	319.50
EARNINGS ON INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
OTHER SOURCES OF FINANCING	25.73	24.76	26.26	17.00	17.00	17.00
ISTV	15.12	12.92	22.72	11.40	11.40	11.40
Total NonTax Receipts :	1,507.70	1,699.77	1,780.64	1,469.87	1,720.89	1,835.80
Total Revenue :	2,169.44	2,371.15	2,429.69	2,136.37	2,417.39	2,532.30
Transfers						
OPER TRANSFER IN-STATE SHARE	463.16	496.51	471.31	530.00	530.00	530.00
OPER TRANSFER IN-OTHER	110.23	0.52	27.72	25.00	0.00	0.00
TRANSFER IN-PRIOR YEAR REVENI	0.00	0.00	0.00	0.00	0.00	0.00
Total Transfers :	573.40	497.04	499.03	555.00	530.00	530.00
Total Source :	2,742.84	2,868.19	2,928.72	2,691.37	2,947.39	3,062.30

State of Ohio

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015

(Dollars In Millions)

Highway Safety

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
LICENSES AND FEES	346.71	363.49	370.06	380.21	411.26	408.26
OTHER INCOME - SALES	13.47	12.60	11.06	16.05	14.06	13.20
FEDERAL GRANTS	15.81	14.91	16.82	18.89	24.15	24.15
RECOVERIES AND REIMBURSEMENT	32.63	32.78	35.58	34.63	34.43	34.81
EARNINGS ON INVESTMENTS	0.05	0.02	0.01	0.01	0.01	0.01
OTHER SOURCES OF FINANCING	0.04	0.20	0.00	0.00	0.00	0.00
ISTV	12.83	11.14	13.74	13.83	15.02	15.04
P/R DEDUCTIONS	0.00	0.00	0.00	0.00	0.00	0.00
Total NonTax Receipts :	421.53	435.14	447.28	463.62	498.94	495.47
Total Revenue :	421.53	435.14	447.28	463.62	498.94	495.47
Transfers						
OPER TRANSFER IN-PUB SAFETY	0.00	0.00	0.00	0.00	5.37	0.00
OPER TRANSFER IN-OTHER	41.89	39.74	37.11	52.34	31.87	31.20
TRANSFER IN-PRIOR YEAR REVENUE	0.00	0.92	1.25	1.07	1.10	1.14
Total Transfers :	41.89	40.66	38.36	53.42	38.35	32.34
Total Source :	463.42	475.80	485.64	517.03	537.29	527.81

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Highway Safety Building

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
ISTV	0.02	0.01	0.00	0.01	0.01	0.00
Total NonTax Receipts :	0.02	0.01	0.00	0.00	0.00	0.00
Total Revenue :	0.02	0.01	0.00	0.01	0.01	0.00
Transfers						
OPER TRANSFER IN-OTHER	0.02	0.01	0.00	0.00	0.00	0.00
Total Transfers :	0.02	0.01	0.00	0.00	0.00	0.00
Total Source :	0.03	0.01	0.01	0.01	0.01	0.00

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Holding Account Redistribution

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
NON-AUTO SALES AND USE	-1.97	3.17	19.87	8.79	9.26	9.41
PERSONAL INCOME TAX	0.00	0.00	0.00	0.00	0.00	0.00
MOTOR FUEL USE TAX	38.58	36.35	39.74	40.00	40.00	40.00
Total Tax Receipts :	36.62	39.52	59.61	48.79	49.26	49.41
Non Taxes						
LICENSES AND FEES	0.10	0.00	0.00	0.70	0.75	0.75
OTHER INCOME - SALES	0.64	0.00	0.00	0.00	0.00	0.00
FEDERAL GRANTS	0.00	0.00	0.00	0.00	0.00	0.00
RECOVERIES AND REIMBURSEMENT	10.36	6.01	3.07	1.76	2.96	2.46
ISTV	0.76	0.56	0.78	1.03	1.03	1.03
Total NonTax Receipts :	11.86	6.57	3.86	3.49	4.74	4.24
Total Revenue :	48.48	46.09	63.47	52.28	54.00	53.65
Transfers						
OPER TRANSFER IN-OTHER	0.00	0.22	0.28	0.00	0.00	0.00
Total Transfers :	0.00	0.22	0.28	0.00	0.00	0.00
Total Source :	48.48	46.31	63.75	52.28	54.00	53.65

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Infrastructure Bank Obligation

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
OTHER SOURCES OF FINANCING	215.00	230.00	0.00	0.00	0.00	0.00
ISTV	0.55	0.42	0.23	0.25	0.25	0.25
Total NonTax Receipts :	215.55	230.42	0.23	0.25	0.25	0.25
Total Revenue :	215.55	230.42	0.23	0.25	0.25	0.25
Transfers						
OPER TRANSFER IN-OTHER	249.55	230.23	0.00	122.75	95.84	96.75
Total Transfers :	249.55	230.23	0.00	122.75	95.84	96.75
Total Source :	465.09	460.65	0.23	123.00	96.09	97.00

State of Ohio

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Job-Ready Site Dev

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
EARNINGS ON INVESTMENTS	0.01	0.00	0.00	0.00	0.00	0.00
OTHER SOURCES OF FINANCING	45.00	40.29	0.00	0.00	0.00	0.00
ISTV	0.15	0.07	0.08	0.05	0.05	0.05
Total NonTax Receipts :	45.15	40.36	0.08	0.05	0.05	0.05
Total Revenue :	45.15	40.36	0.08	0.05	0.05	0.05
Transfers						
OPER TRANSFER IN-OTHER	46.41	0.00	40.31	0.00	35.00	0.00
Total Transfers :	46.41	0.00	40.31	0.00	35.00	0.00
Total Source :	91.57	40.36	40.39	0.05	35.05	0.05

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Juvenile Correctional Building

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
RECOVERIES AND REIMBURSEMENT	0.00	0.03	0.00	0.00	0.00	0.00
OTHER SOURCES OF FINANCING	15.00	15.00	0.00	0.00	0.00	0.00
ISTV	0.06	0.03	0.02	0.04	0.02	0.01
Total NonTax Receipts :	15.06	15.06	0.03	0.04	0.02	0.01
Total Revenue :	15.06	15.06	0.03	0.04	0.02	0.01
Transfers						
OPER TRANSFER IN-OTHER	15.06	0.02	15.01	15.00	0.00	15.00
Total Transfers :	15.06	0.02	15.01	15.00	0.00	15.00
Total Source :	30.12	15.07	15.04	15.04	0.02	15.01

State of Ohio**Actual and Estimated Revenues**Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)**Liquor Control**

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
LICENSES AND FEES	1.12	1.17	1.22	1.25	0.00	0.00
OTHER INCOME - SALES	702.58	727.51	776.09	810.00	0.00	0.00
RECOVERIES AND REIMBURSEMENT	0.03	0.18	0.02	0.03	5.44	5.15
ISTV	0.00	0.02	0.02	0.02	0.00	0.00
Total NonTax Receipts :	703.73	728.88	777.35	811.30	5.44	5.15
Total Revenue :	703.73	728.88	777.35	811.30	5.44	5.15
Transfers						
TRANSFER IN-PRIOR YEAR REVENUE	0.00	0.01	0.01	0.02	0.00	0.00
Total Transfers :	0.00	0.01	0.01	0.02	0.00	0.00
Total Source :	703.73	728.89	777.36	811.31	5.44	5.15

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Local Infrastructure Improve

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
LICENSES AND FEES	0.00	0.00	0.00	0.00	0.00	0.00
RECOVERIES AND REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00	0.00
OTHER SOURCES OF FINANCING	149.52	151.48	159.12	0.00	0.00	0.00
ISTV	1.56	0.60	0.48	0.38	0.25	0.25
Total NonTax Receipts :	151.08	152.09	159.60	0.38	0.25	0.25
Total Revenue :	151.08	152.09	159.60	0.38	0.25	0.25
Transfers						
OPER TRANSFER IN-OTHER	23.90	141.28	271.84	156.00	150.00	150.00
Total Transfers :	23.90	141.28	271.84	156.00	150.00	150.00
Total Source :	174.99	293.36	431.44	156.38	150.25	150.25

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Local Transportation Improve

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
ISTV	1.38	0.57	0.42	0.00	0.00	0.00
Total NonTax Receipts :	1.38	0.57	0.42	0.00	0.00	0.00
Total Revenue :	1.38	0.57	0.42	0.00	0.00	0.00
Transfers						
OPER TRANSFER IN-STATE SHARE	58.71	59.93	54.66	0.00	0.00	0.00
OPER TRANSFER IN-OTHER	105.17	112.00	4.74	0.00	0.00	0.00
Total Transfers :	163.88	171.93	59.40	0.00	0.00	0.00
Total Source :	165.25	172.49	59.82	0.00	0.00	0.00

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Lottery Profit Education

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
ISTV	0.86	0.25	0.25	0.20	0.20	0.20
Total NonTax Receipts :	0.86	0.25	0.25	0.20	0.20	0.20
Total Revenue :	0.86	0.25	0.25	0.20	0.20	0.20
Transfers						
OPER TRANSFER IN-LOTTERY	170.33	0.00	0.00	680.50	841.00	950.00
OPER TRANSFER IN-OTHER	598.30	738.81	711.59	0.00	0.00	0.00
Total Transfers :	768.63	738.81	711.59	680.50	841.00	950.00
Total Source :	769.49	739.06	711.84	680.70	841.20	950.20

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

MH Facilities Improvement

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
OTHER INCOME - SALES	0.00	0.02	0.00	0.00	0.00	0.00
RECOVERIES AND REIMBURSEMENT	0.10	0.00	0.12	0.00	0.00	0.00
OTHER SOURCES OF FINANCING	40.57	1.63	0.00	0.00	0.00	0.00
ISTV	0.16	0.74	0.04	0.03	0.03	0.03
Total NonTax Receipts :	40.83	2.39	0.16	0.03	0.03	0.03
Total Revenue :	40.83	2.39	0.16	0.03	0.03	0.03
Transfers						
OPER TRANSFER IN-OTHER	40.13	0.10	0.00	25.00	0.00	25.00
Total Transfers :	40.13	0.10	0.00	25.00	0.00	25.00
Total Source :	80.96	2.49	0.16	25.03	0.03	25.03

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

OH Parks & Natural Resources

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
RECOVERIES AND REIMBURSEMEN	0.00	0.00	0.01	0.00	0.00	0.00
OTHER SOURCES OF FINANCING	30.00	0.00	24.62	0.00	0.00	0.00
ISTV	0.15	0.07	0.02	0.03	0.05	0.03
Total NonTax Receipts :	30.15	0.07	24.65	0.03	0.05	0.03
Total Revenue :	30.15	0.07	24.65	0.03	0.05	0.03
Transfers						
OPER TRANSFER IN-OTHER	0.06	30.12	0.00	0.00	25.00	0.00
Total Transfers :	0.06	30.12	0.00	0.00	25.00	0.00
Total Source :	30.22	30.19	24.65	0.03	25.05	0.03

State of Ohio

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Office of Auditor of State

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
LICENSES AND FEES	3.55	0.92	4.31	4.43	4.30	4.33
OTHER INCOME - SALES	32.37	31.78	31.69	31.12	32.30	32.98
RECOVERIES AND REIMBURSEMENT	0.25	0.19	0.30	0.16	0.17	0.17
ISTV	7.10	7.93	10.29	9.02	10.00	10.20
Total NonTax Receipts :	43.27	40.82	46.59	44.72	46.77	47.67
Total Revenue :	43.27	40.82	46.59	44.72	46.77	47.67
Transfers						
OPER TRANSFER IN-OTHER	0.00	0.00	1.50	0.00	0.00	0.00
Total Transfers :	0.00	0.00	1.50	0.00	0.00	0.00
Total Source :	43.27	40.82	48.09	44.72	46.77	47.67

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

PERSIAN GULF

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
OTHER SOURCES OF FINANCING	0.00	49.61	15.73	0.00	0.00	0.00
ISTV	0.00	0.09	0.04	0.03	0.03	0.03
Total NonTax Receipts :	0.00	49.70	15.77	0.03	0.03	0.03
Total Revenue :	0.00	49.70	15.77	0.03	0.03	0.03
Transfers						
OPER TRANSFER IN-OTHER	0.83	0.00	15.75	0.00	15.00	0.00
Total Transfers :	0.83	0.00	15.75	0.00	15.00	0.00
Total Source :	0.83	49.70	31.51	0.03	15.03	0.03

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Parks & Recreation Improvement

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
RECOVERIES AND REIMBURSEMEN	0.00	0.00	0.08	0.00	0.00	0.00
OTHER SOURCES OF FINANCING	0.00	30.00	0.00	0.00	0.00	0.00
ISTV	0.19	0.05	0.06	0.03	0.05	0.03
Total NonTax Receipts :	0.19	30.05	0.13	0.03	0.05	0.03
Total Revenue :	0.19	30.05	0.13	0.03	0.05	0.03
Transfers						
OPER TRANSFER IN-OTHER	35.27	0.04	30.03	0.00	25.00	0.00
Total Transfers :	35.27	0.04	30.03	0.00	25.00	0.00
Total Source :	35.46	30.08	30.16	0.03	25.05	0.03

State of Ohio

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Revenue Distribution

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
NON-AUTO SALES AND USE	170.31	183.80	178.57	345.00	384.77	402.23
PERSONAL INCOME TAX	629.17	686.68	584.29	355.00	389.42	406.99
CORPORATE FRANCHISE TAX	2.84	4.22	5.49	183.13	201.32	2.28
COMMERCIAL ACTIVITY TAX	1,326.35	1,432.74	1,217.76	472.87	481.13	481.13
KILOWATT HOURS EXCISE TAX	428.49	449.26	243.12	41.00	30.95	30.95
MOTOR VEHICLE FUEL TAX	1,071.57	1,092.24	1,044.46	591.00	591.00	591.00
HORSE RACING WAGER TAX	1.30	1.22	1.15	0.10	0.10	0.10
INTANGIBLE TAXES	13.61	13.57	0.38	0.00	0.00	0.00
Total Tax Receipts :	3,643.64	3,863.73	3,275.22	1,988.10	2,078.69	1,914.67
Non Taxes						
LICENSES AND FEES	490.09	512.65	507.53	600.60	443.45	438.45
RECOVERIES AND REIMBURSEMENT	0.00	0.00	0.00	1.40	1.40	1.40
EARNINGS ON INVESTMENTS	0.09	0.03	0.02	0.00	0.00	0.00
ISTV	0.39	0.14	0.11	0.00	0.00	0.00
Total NonTax Receipts :	490.56	512.82	507.66	602.00	444.85	439.85
Total Revenue :	4,134.20	4,376.55	3,782.88	2,590.10	2,523.54	2,354.52
Transfers						
OPER TRANSFER IN-OTHER	260.15	363.56	391.35	0.00	0.00	0.00
TRANSFER IN-PRIOR YEAR REVENUE	0.00	0.00	1.74	0.00	0.00	0.00
TEMPORARY TRANSFER IN	971.34	945.71	12.02	0.00	0.00	0.00
Total Transfers :	1,231.49	1,309.27	405.11	0.00	0.00	0.00
Total Source :	5,365.69	5,685.83	4,187.99	2,590.10	2,523.54	2,354.52

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

School Building Assistance

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
RECOVERIES AND REIMBURSEMEN	4.04	2.37	25.07	0.00	0.00	0.00
EARNINGS ON INVESTMENTS	0.82	1.17	3.64	0.00	0.00	0.00
OTHER SOURCES OF FINANCING	51.69	4.02	615.69	0.00	0.00	0.00
ISTV	2.48	1.04	0.73	1.00	0.80	0.80
Total NonTax Receipts :	59.02	8.60	645.13	1.00	0.80	0.80
Total Revenue :	59.02	8.60	645.13	1.00	0.80	0.80
Transfers						
OPER TRANSFER IN-OTHER	0.00	0.00	316.63	0.00	600.00	300.00
Total Transfers :	0.00	0.00	316.63	0.00	600.00	300.00
Total Source :	59.02	8.60	961.76	1.00	600.80	300.80

State of Ohio**Actual and Estimated Revenues**Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)**State Lottery**

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
LICENSES AND FEES	0.02	0.02	25.07	100.00	100.00	125.00
OTHER INCOME - SALES	966.23	1,148.70	1,099.79	1,051.45	1,121.54	1,177.73
RECOVERIES AND REIMBURSEMENT	0.56	0.41	0.13	0.53	0.55	0.55
EARNINGS ON INVESTMENTS	18.86	18.48	29.73	20.00	18.00	18.00
ISTV	2.26	1.02	3.35	9.82	5.19	7.09
Total NonTax Receipts :	987.92	1,168.64	1,158.06	1,181.80	1,245.27	1,328.37
Total Revenue :	987.92	1,168.64	1,158.06	1,181.80	1,245.27	1,328.37
Transfers						
OPER TRANSFER IN-LOTTERY ANU	14.77	14.10	3.77	21.87	22.65	22.65
OPER TRANSFER IN-OTHER	0.02	0.07	6.35	0.00	0.00	0.00
TRANSFER IN-PRIOR YEAR REVENUE	0.00	0.02	0.11	0.00	0.00	0.00
Total Transfers :	14.79	14.19	10.23	21.87	22.65	22.65
Total Source :	1,002.71	1,182.84	1,168.29	1,203.67	1,267.92	1,351.02

State of Ohio

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

State Special Revenue

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
NON-AUTO SALES AND USE	5.85	5.80	27.26	8.49	8.56	8.37
PERSONAL INCOME TAX	10.41	13.08	12.46	12.94	13.05	12.74
CORPORATE FRANCHISE TAX	1.03	1.15	1.30	1.12	1.13	1.10
PUBLIC UTILITY EXCISE TAX	0.00	0.02	0.00	0.00	0.00	0.00
FOREIGN INSUR COMPANIES TAX	15.62	16.73	17.43	16.98	16.98	16.98
DOMESTICE INSUR FRANCHISE TA	4.86	4.92	4.99	4.96	4.96	4.96
SEVERENCE TAX	10.55	11.20	10.18	22.34	63.92	161.34
MOTOR VEHICLE FUEL TAX	5.97	6.06	5.88	5.70	5.70	5.70
HORSE RACING WAGER TAX	7.07	6.35	5.97	12.42	16.61	19.60
MOTOR TRANSPORT TAX	0.00	0.00	0.00	1.83	1.83	1.83
ALCOHOLIC BEVERAGES TAX	1.01	1.00	1.06	0.85	1.00	1.00
PERMISSIVE SALES/USE TAX	17.03	17.88	18.81	19.50	20.00	20.00
PERMISSIVE TAXES NEC	5.41	5.73	6.02	6.21	6.20	6.20
Total Tax Receipts :	84.80	89.92	111.38	113.33	159.93	259.81
Non Taxes						
LICENSES AND FEES	1,789.31	1,890.59	1,856.61	1,879.87	2,018.00	2,063.35
OTHER INCOME - SALES	26.72	19.80	24.30	22.41	21.94	21.56
FEDERAL GRANTS	18.94	21.36	18.13	8.20	11.87	11.38
OTHER GRANTS AND CONTRIBUTIC	170.24	218.38	289.61	311.05	355.54	410.79
RECOVERIES AND REIMBURSEMEN	203.33	249.61	228.37	271.79	262.54	266.65
EARNINGS ON INVESTMENTS	5.90	5.58	4.54	4.50	5.15	5.15
OTHER SOURCES OF FINANCING	1.45	3.98	5.69	7.41	5.23	2.63
ISTV	172.59	212.04	122.63	136.10	148.47	157.93
Total NonTax Receipts :	2,388.48	2,621.33	2,549.88	2,641.33	2,828.73	2,939.44
Total Revenue :	2,473.29	2,711.25	2,661.25	2,754.67	2,988.66	3,199.25
Transfers						
OPER TRANSFER IN-OTHER	95.63	90.85	120.30	129.18	188.14	151.07
TRANSFER IN-PRIOR YEAR REVENI	0.00	4.25	3.15	-6.91	0.09	0.09
Total Transfers :	95.63	95.10	123.46	122.27	188.24	151.17
Total Source :	2,568.91	2,806.35	2,784.71	2,876.94	3,176.90	3,350.42

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

THIRD FRONTIER RES & DEV

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
RECOVERIES AND REIMBURSEMEN	0.00	0.00	0.02	0.00	0.00	0.00
OTHER SOURCES OF FINANCING	75.00	127.12	84.91	0.00	0.00	0.00
ISTV	0.38	0.17	0.21	0.13	0.18	0.18
Total NonTax Receipts :	75.38	127.29	85.13	0.13	0.18	0.18
Total Revenue :	75.38	127.29	85.13	0.13	0.18	0.18
Transfers						
OPER TRANSFER IN-OTHER	75.19	77.44	134.72	100.30	100.00	100.00
Total Transfers :	75.19	77.44	134.72	100.30	100.00	100.00
Total Source :	150.58	204.73	219.85	100.43	100.18	100.18

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Tobacco Settlement

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
LICENSES AND FEES	0.00	0.02	0.00	0.00	0.00	0.00
RECOVERIES AND REIMBURSEMENT	1.85	0.65	2.01	2.73	2.73	2.73
ISTV	2.10	0.17	0.10	0.00	0.00	0.00
Total NonTax Receipts :	3.95	0.84	2.11	2.73	2.73	2.73
Total Revenue :	3.95	0.84	2.11	2.73	2.73	2.73
Transfers						
OPER TRANSFER IN-OTHER	0.75	0.00	0.55	0.00	2.44	0.00
Total Transfers :	0.75	0.00	0.55	0.00	2.44	0.00
Total Source :	4.70	0.84	2.66	2.73	5.17	2.73

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Transportation Building

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
ISTV	0.00	0.00	0.00	0.00	0.00	0.00
Total NonTax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenue :	0.00	0.00	0.00	0.00	0.00	0.00
Transfers						
OPER TRANSFER IN-OTHER	0.00	0.00	0.00	0.00	0.00	0.00
Total Transfers :	0.00	0.00	0.00	0.00	0.00	0.00
Total Source :	0.00	0.00	0.00	0.00	0.00	0.00

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Underground Parking

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
NON-AUTO SALES AND USE	-0.08	-0.03	0.00	0.00	0.00	0.00
Total Tax Receipts :	-0.08	-0.03	0.00	0.00	0.00	0.00
Non Taxes						
LICENSES AND FEES	2.24	2.37	2.36	2.36	2.36	2.36
RECOVERIES AND REIMBURSEMENT	0.05	0.00	0.00	0.00	0.00	0.00
ISTV	0.89	0.84	0.84	0.84	0.84	0.84
Total NonTax Receipts :	3.18	3.21	3.21	3.21	3.21	3.21
Total Revenue :	3.10	3.19	3.21	3.21	3.21	3.21
Transfers						
Total Transfers :	0.00	0.00	0.00	0.00	0.00	0.00
Total Source :	3.10	3.19	3.21	3.21	3.21	3.21

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Volunteer Firefighter Depend

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
OTHER GRANTS AND CONTRIBUTIC	0.26	0.14	0.26	0.27	0.27	0.27
Total NonTax Receipts :	0.26	0.14	0.26	0.27	0.27	0.27
Total Revenue :	0.26	0.14	0.26	0.27	0.27	0.27
Transfers						
Total Transfers :	0.00	0.00	0.00	0.00	0.00	0.00
Total Source :	0.26	0.14	0.26	0.27	0.27	0.27

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Waterways Safety

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
MOTOR VEHICLE FUEL TAX	15.19	15.46	14.88	15.40	16.00	15.60
Total Tax Receipts :	15.19	15.46	14.88	15.40	16.00	15.60
Non Taxes						
LICENSES AND FEES	5.51	5.42	5.68	5.60	5.65	5.70
OTHER INCOME - SALES	0.00	0.00	0.00	0.00	0.00	0.00
FEDERAL GRANTS	5.81	4.77	4.58	5.09	5.98	6.23
RECOVERIES AND REIMBURSEMENT	0.21	0.11	0.13	0.18	0.18	0.18
ISTV	0.25	0.10	0.11	0.05	0.06	0.05
Total NonTax Receipts :	11.77	10.40	10.51	10.92	11.86	12.16
Total Revenue :	26.96	25.86	25.38	26.32	27.86	27.76
Transfers						
OPER TRANSFER IN-OTHER	0.00	0.00	4.00	0.00	1.66	0.00
TRANSFER IN-PRIOR YEAR REVENUE	0.00	0.01	0.06	0.00	0.00	0.00
Total Transfers :	0.00	0.01	4.07	0.00	1.66	0.00
Total Source :	26.97	25.87	29.45	26.32	29.52	27.76

State of Ohio**Actual and Estimated Revenues**

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Wildlife

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
MOTOR VEHICLE FUEL TAX	2.17	2.21	2.13	2.20	2.20	2.20
Total Tax Receipts :	2.17	2.21	2.13	2.20	2.20	2.20
Non Taxes						
LICENSES AND FEES	37.86	37.77	38.58	37.55	37.55	37.55
OTHER INCOME - SALES	0.53	0.54	0.42	0.47	0.45	0.44
FEDERAL GRANTS	22.73	12.96	15.43	24.48	19.58	18.83
RECOVERIES AND REIMBURSEMENT	2.38	2.47	2.57	2.47	2.43	2.38
EARNINGS ON INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
OTHER SOURCES OF FINANCING	0.00	0.00	0.06	0.01	0.01	0.01
ISTV	0.44	0.25	0.20	0.67	0.67	0.67
Total NonTax Receipts :	63.94	53.99	57.26	65.64	60.68	59.87
Total Revenue :	66.11	56.20	59.38	67.84	62.88	62.07
Transfers						
TRANSFER IN-PRIOR YEAR REVENUE	0.00	0.26	0.15	0.00	0.00	0.00
Total Transfers :	0.00	0.26	0.15	0.00	0.00	0.00
Total Source :	66.11	56.46	59.53	67.84	62.88	62.07

Actual and Estimated Revenues

Income Sources, Fiscal Year 2010 - 2015
(Dollars In Millions)

Workers' Compensation

Account Descr	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 ESTIMATED	2014 ESTIMATED	2015 ESTIMATED
Total Tax Receipts :	0.00	0.00	0.00	0.00	0.00	0.00
Non Taxes						
LICENSES AND FEES	0.00	0.00	0.00	0.00	0.00	0.00
OTHER INCOME - SALES	0.00	0.00	0.00	0.00	0.00	0.00
OTHER GRANTS AND CONTRIBUTIO	314.41	300.19	305.96	447.03	307.80	302.00
RECOVERIES AND REIMBURSEMEN	0.00	0.02	0.03	0.00	0.00	0.00
ISTV	4.07	4.04	4.49	5.20	5.05	4.95
P/R DEDUCTIONS	0.00	0.00	0.00	0.00	0.00	0.00
Total NonTax Receipts :	318.48	304.25	310.48	452.23	312.85	306.95
Total Revenue :	318.48	304.25	310.48	452.23	312.85	306.95
Transfers						
OPER TRANSFER IN-OTHER	0.28	0.00	0.01	0.00	0.00	0.00
TRANSFER IN-PRIOR YEAR REVENI	0.00	0.16	0.14	0.00	0.00	0.00
Total Transfers :	0.28	0.16	0.15	0.00	0.00	0.00
Total Source :	318.76	304.41	310.63	452.23	312.85	306.95