

**Ohio Office of Budget
and Management**

State of Ohio
George V. Voinovich
Governor



OHIO

| | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| C | O | M | P | R | E | H | E | N | S | I | V | E |
| A | N | N | U | A | L | | | | | | | |
| F | I | N | A | N | C | I | A | L | | | | |
| R | E | P | O | R | T | | | | | | | |

FOR THE FISCAL YEAR
ENDED JUNE 30, 1998

STATE OF OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 1998
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**STATISTICAL
SECTION**

Table 1

STATE OF OHIO

REVENUE BY SOURCE
ALL GENERAL GOVERNMENTAL FUND TYPES^(a)
FOR THE LAST TEN FISCAL YEARS
(amounts expressed in thousands)

| <i>SOURCE</i> | 1998 | 1997 | 1996 | 1995 | 1994 | 1993 | 1992 ^(b) | 1991 | 1990 | 1989 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <i>Income Taxes</i> | \$ 6,828,242 | \$ 5,879,016 | \$ 5,890,587 | \$ 5,456,017 | \$ 5,032,305 | \$ 4,732,247 | \$ 4,408,835 | \$ 4,241,483 | \$ 4,078,371 | \$ 3,903,008 |
| <i>Sales Taxes</i> | 5,560,402 | 5,262,460 | 5,003,024 | 4,763,109 | 4,475,796 | 4,001,398 | 3,739,576 | 3,573,995 | 3,603,922 | 3,397,204 |
| <i>Corporate and Public Utility Taxes</i> | 1,969,190 | 1,897,439 | 1,831,300 | 1,810,396 | 1,585,557 | 1,500,475 | 1,393,528 | 1,437,142 | 1,492,646 | 1,524,635 |
| <i>Motor Vehicle Fuel Taxes</i> | 1,399,948 | 1,351,476 | 1,332,294 | 1,293,038 | 1,290,315 | 1,189,184 | 1,160,405 | 1,052,504 | 993,612 | 824,273 |
| <i>Other Taxes</i> | 890,551 | 872,869 | 842,688 | 852,166 | 881,994 | 750,120 | 673,472 | 724,942 | 706,350 | 706,746 |
| <i>Licenses, Permits and Fees</i> | 883,848 | 849,279 | 805,605 | 771,501 | 739,433 | 623,980 | 639,996 | 679,447 | 635,790 | 584,155 |
| <i>Sales, Services and Charges</i> | 76,091 | 79,051 | 106,517 | 103,620 | 66,198 | 57,831 | 44,189 | 46,873 | 76,985 | 67,612 |
| <i>Federal Government</i> ^(c) | 8,353,372 | 8,454,831 | 8,435,891 | 8,305,109 | 7,314,031 | 6,376,312 | 5,847,198 | 5,204,395 | 4,553,955 | 4,114,718 |
| <i>Investment Income</i> ^(d) | 554,523 | 418,799 | — | — | — | — | — | — | — | — |
| <i>Other</i> | 699,479 | 660,782 | 654,457 | 773,037 | 932,074 | 649,360 | 656,385 | 676,419 | 708,305 | 582,194 |
| <i>Total Revenues by Source</i> | <u>\$27,215,646</u> | <u>\$25,726,002</u> | <u>\$24,902,363</u> | <u>\$24,127,993</u> | <u>\$22,317,703</u> | <u>\$19,880,907</u> | <u>\$18,563,584</u> | <u>\$17,637,200</u> | <u>\$16,849,936</u> | <u>\$15,704,545</u> |

Notes:

- (a)** This table includes revenues for the General, special revenue, debt service and capital projects funds.
- (b)** For comparative purposes, the revenue data for fiscal year 1992 have been restated for changes in the State of Ohio's reporting entity that resulted from the implementation of GASB Statement No. 14, *The Financial Reporting Entity*, for fiscal year 1993.
- (c)** For fiscal years 1995 through 1998, federal government revenue includes the effects of recognizing the distribution of food stamp benefits as revenue, in accordance with the reporting requirements of GASB Statement No. 24, *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance*. Federal government revenue data for fiscal years 1989 through 1994, however, have not been restated for the effect of this change in accounting principle.
- (d)** For fiscal years 1989 through 1996, investment income has been included in "Other" revenue.

Table 2

STATE OF OHIO
EXPENDITURES BY FUNCTION
ALL GENERAL GOVERNMENTAL FUND TYPES^(a)
FOR THE LAST TEN FISCAL YEARS
(amounts expressed in thousands)

| <i>FUNCTION</i> | 1998 | 1997 | 1996 | 1995 | 1994 | 1993 | 1992 ^(b) | 1991 | 1990 | 1989 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <i>Current:</i> | | | | | | | | | | |
| <i>Primary, Secondary and Other Education</i> | \$ 5,927,471 | \$ 5,449,086 | \$ 5,251,805 | \$ 4,850,750 | \$ 4,599,643 | \$ 4,497,568 | \$ 4,195,920 | \$ 4,158,997 | \$ 3,972,048 | \$ 3,777,680 |
| <i>Higher Education Support ^(c)</i> | 354,530 | 422,482 | 423,473 | 407,839 | 421,041 | 368,611 | 327,874 | 1,549,614 | 1,502,610 | 1,357,778 |
| <i>Public Assistance and Medicaid ^(d)</i> | 8,462,208 | 8,367,021 | 7,936,578 | 8,306,686 | 7,682,159 | 6,774,178 | 6,174,833 | 5,530,500 | 4,895,836 | 4,191,661 |
| <i>Health and Human Services</i> | 2,485,176 | 2,328,762 | 2,333,583 | 2,197,732 | 1,974,086 | 1,854,715 | 1,723,860 | 1,648,319 | 1,609,917 | 1,467,552 |
| <i>Justice and Public Protection</i> | 1,870,507 | 1,761,521 | 1,588,026 | 1,403,177 | 1,202,815 | 1,060,778 | 970,653 | 932,001 | 805,899 | 742,957 |
| <i>Environmental Protection and Natural Resources</i> | 315,522 | 299,607 | 286,987 | 273,138 | 247,324 | 223,304 | 226,284 | 222,507 | 212,368 | 195,193 |
| <i>Transportation</i> | 1,494,130 | 1,465,258 | 1,319,120 | 1,461,012 | 1,426,207 | 1,293,349 | 1,372,885 | 1,365,769 | 1,129,980 | 1,079,675 |
| <i>General Government</i> | 625,275 | 528,592 | 371,996 | 355,154 | 347,443 | 335,470 | 336,046 | 325,530 | 294,985 | 277,122 |
| <i>Community and Economic Development</i> | 389,893 | 344,950 | 323,277 | 335,159 | 337,760 | 284,061 | 301,392 | 360,215 | 337,975 | 325,580 |
| <i>Intergovernmental</i> | 2,735,799 | 2,570,501 | 2,467,137 | 2,312,160 | 2,211,669 | 1,983,308 | 2,077,469 | 1,908,442 | 1,834,230 | 1,721,921 |
| <i>Capital Outlay</i> | 1,248,346 | 1,138,286 | 884,456 | 872,236 | 893,279 | 739,463 | 724,823 | 678,812 | 435,462 | 494,305 |
| <i>Debt Service</i> | 1,022,418 | 1,033,948 | 909,134 | 801,994 | 1,064,523 | 681,207 | 764,294 | 653,309 | 635,298 | 621,829 |
| <i>Total Expenditures by Function</i> | <u>\$26,931,275</u> | <u>\$25,710,014</u> | <u>\$24,095,572</u> | <u>\$23,577,037</u> | <u>\$22,407,949</u> | <u>\$20,096,012</u> | <u>\$19,196,333</u> | <u>\$19,334,015</u> | <u>\$17,666,608</u> | <u>\$16,253,253</u> |

Notes:

- (a) This table includes expenditures for the General, special revenue, debt service, and capital projects funds.
- (b) For comparative purposes, the expenditure data for fiscal year 1992 have been restated for changes in the State of Ohio's reporting entity that resulted from the implementation of GASB Statement No. 14, *The Financial Reporting Entity*, for fiscal year 1993.
- (c) Within the higher education support function, the significant decline between fiscal years 1991 and 1992 is primarily a result of reclassifying budgetary expenditures made for the state universities and state community colleges to "Operating Transfers to Component Units" on a GAAP basis. The reclassification is necessary to conform with the reporting requirements of GASB Statement No. 14.
- (d) For fiscal years 1995 through 1998, expenditures reported under the public assistance and Medicaid function include the effects of recognizing the distribution of food stamp benefits as expenditures, in accordance with the reporting requirements of GASB Statement No. 24, *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance*. Public assistance and Medicaid expenditure data for fiscal years 1989 through 1994, however, have not been restated for the effect of this change in accounting principle.

Table 3

STATE OF OHIO

CONDENSED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE GENERAL FUND FOR THE LAST TEN FISCAL YEARS

(amounts expressed in thousands)

| | 1998 | 1997 | 1996 | 1995 | 1994 | 1993 | 1992 | 1991 | 1990 | 1989 |
|---|---------------------|---------------------|---------------------|---------------------|--------------------|--------------------|-------------------|-------------------|---------------------|---------------------|
| REVENUES: | | | | | | | | | | |
| Income Taxes | \$6,107,084 | \$5,257,395 | \$5,268,111 | \$4,879,232 | \$4,486,225 | \$ 4,270,124 | \$ 3,880,594 | \$ 3,750,847 | \$ 3,618,929 | \$ 3,478,469 |
| Sales Taxes | 5,277,997 | 4,995,691 | 4,750,430 | 4,522,230 | 4,246,093 | 3,810,631 | 3,539,700 | 3,378,515 | 3,418,135 | 3,231,133 |
| Corporate and Public Utility Taxes..... | 1,862,497 | 1,794,592 | 1,731,956 | 1,708,674 | 1,497,948 | 1,419,293 | 1,304,142 | 1,351,791 | 1,409,040 | 1,445,514 |
| Other Taxes..... | 844,815 | 828,290 | 802,912 | 812,957 | 843,548 | 712,400 | 631,830 | 598,417 | 585,296 | 587,852 |
| Licenses, Permits and Fees | 96,411 | 87,511 | 89,249 | 81,772 | 81,761 | 80,629 | 76,210 | 73,741 | 68,541 | 68,368 |
| Sales, Services and Charges | 38,947 | 42,031 | 64,693 | 65,015 | 35,556 | 32,082 | 24,200 | 25,751 | 21,484 | 47,384 |
| Federal Government..... | 3,436,650 | 3,563,004 | 3,672,610 | 3,451,126 | 3,533,853 | 3,276,727 | 3,083,886 | 2,718,754 | 2,299,581 | 1,963,912 |
| Investment Income ^(a) | 381,574 | 277,337 | — | — | — | — | — | — | — | — |
| Other..... | 161,077 | 168,587 | 302,772 | 268,114 | 227,857 | 189,935 | 286,191 | 254,098 | 272,609 | 207,508 |
| TOTAL REVENUES..... | 18,207,052 | 17,014,438 | 16,682,733 | 15,789,120 | 14,952,841 | 13,791,821 | 12,826,753 | 12,151,914 | 11,693,615 | 11,030,140 |
| EXPENDITURES: | | | | | | | | | | |
| Current..... | 14,362,166 | 13,678,474 | 13,170,207 | 12,416,565 | 11,983,625 | 11,369,030 | 12,010,762 | 11,520,077 | 10,606,492 | 9,591,782 |
| Intergovernmental..... | 982,955 | 942,690 | 898,190 | 814,803 | 782,014 | 741,099 | 703,853 | 661,452 | 622,351 | 613,826 |
| Capital Outlay | 38,806 | 123,217 | 1,969 | 5,597 | 5,552 | 5,524 | 17,087 | 21,810 | 21,989 | 36,570 |
| Debt Service..... | 1,831 | 528 | 1,428 | 9,740 | — | 2 | — | — | — | — |
| TOTAL EXPENDITURES..... | 15,385,758 | 14,744,909 | 14,071,794 | 13,246,705 | 12,771,191 | 12,115,655 | 12,731,702 | 12,203,339 | 11,250,832 | 10,242,178 |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | | | | | | | | | | |
| | 2,821,294 | 2,269,529 | 2,610,939 | 2,542,415 | 2,181,650 | 1,676,166 | 95,051 | (51,425) | 442,783 | 787,962 |
| OTHER FINANCING SOURCES (USES): | | | | | | | | | | |
| Bond Proceeds..... | — | — | 10,159 | — | — | — | — | — | — | — |
| Capital Leases..... | 4,737 | 1,107 | 335 | — | — | — | — | — | — | — |
| Operating Transfers-in..... | 180,176 | 142,605 | 93,457 | 144,114 | 88,284 | 89,228 | 92,392 | 92,012 | 94,113 | 67,886 |
| Operating Transfers-out..... | (1,142,014) | (847,794) | (807,457) | (660,799) | (626,006) | (554,393) | (493,947) | (499,842) | (508,054) | (491,028) |
| Operating Transfers to Component Units..... | (1,520,432) | (1,410,667) | (1,359,487) | (1,276,925) | (1,175,190) | (1,113,491) | — | — | — | — |
| TOTAL OTHER FINANCING SOURCES (USES) | (2,477,533) | (2,114,749) | (2,062,993) | (1,793,610) | (1,712,912) | (1,578,656) | (401,555) | (407,830) | (413,941) | (423,142) |
| EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES | | | | | | | | | | |
| | 343,761 | 154,780 | 547,946 | 748,805 | 468,738 | 97,510 | (306,504) | (459,255) | 28,842 | 364,820 |
| FUND BALANCES, JULY 1..... | | | | | | | | | | |
| | 2,319,058 | 2,167,739 | 1,656,135 | 908,212 | 426,200 | 327,261 | 696,642 | 1,154,780 | 1,124,614 | 759,817 |
| Increase (Decrease) for Changes in Inventories..... | (972) | (2,252) | (889) | (882) | 1,265 | 1,429 | 185 | 1,117 | 1,324 | (23) |
| Residual Equity Transfers-out..... | — | — | (22,986) | — | — | — | — | — | — | — |
| FUND BALANCES, JUNE 30..... | \$ 2,661,847 | \$ 2,320,267 | \$ 2,180,206 | \$ 1,656,135 | \$ 896,203 | \$ 426,200 | \$ 390,323 | \$ 696,642 | \$ 1,154,780 | \$ 1,124,614 |

(a) For fiscal years 1989 through 1996, investment income has been included in "Other" revenue.

STATE OF OHIO

PERCENT OF ANNUAL DEBT SERVICE FOR GENERAL AND SPECIAL
 BONDED DEBT^(a) TO TOTAL ALL GENERAL GOVERNMENTAL FUND TYPES^(b) REVENUES
 AND EXPENDITURES
 FOR THE LAST TEN FISCAL YEARS
(amounts expressed in thousands)

| For the Year Ended June 30, | Total Debt Service Expenditures | Governmental Fund Revenues | Percent | Governmental Fund Expenditures | Percent |
|-----------------------------------|---------------------------------------|----------------------------------|---------|--------------------------------------|---------|
| 1998 ^(c) | \$ 1,004,273 | \$ 27,215,646 | 3.69% | \$ 26,931,275 | 3.73% |
| 1997 ^(c) | 1,014,767 | 25,726,002 | 3.95% | 25,710,014 | 3.95% |
| 1996 ^(c) | 888,693 | 24,902,363 | 3.57% | 24,095,572 | 3.69% |
| 1995 ^(c) | 780,482 | 24,127,993 | 3.23% | 23,577,037 | 3.31% |
| 1994 | 1,033,745 | 22,317,703 | 4.63% | 22,407,949 | 4.61% |
| 1993 | 658,945 | 19,880,907 | 3.31% | 20,096,012 | 3.28% |
| 1992 ^(d) | 743,468 | 18,563,584 | 4.00% | 19,196,333 | 3.87% |
| 1991 | 632,230 | 17,637,200 | 3.58% | 19,334,015 | 3.27% |
| 1990 | 587,070 | 16,849,936 | 3.48% | 17,666,608 | 3.32% |
| 1989 | 562,195 | 15,704,545 | 3.58% | 16,253,253 | 3.46% |

Notes:

(a) Includes general and special obligation bonds for which debt service payments are made from the General Fund and the following combining funds in the Debt Service Fund:

| | |
|---|---|
| Coal Research/Development Bond Retirement | Local Infrastructure Improvements Bond Retirement |
| Improvements Bond Retirement | Ohio Public Facilities Commission |
| Highway Improvements Bond Retirement | Ohio Building Authority |
| Development Bond Retirement | State Projects Bond Service |
| Highway Obligations Bond Retirement | School Building Program Bond Service |
| Public Improvements Bond Retirement | Highway Capital Improvement Bond Service |
| Vietnam Conflict Compensation Bond Retirement | |

(b) This table includes revenues and expenditures for the General, special revenue, debt service and capital project funds.

(c) Revenue and expenditures for fiscal years 1995 through 1998 include the effects of recognizing the distribution of food stamp benefits as revenue and expenditures, in accordance with the reporting requirements of GASB Statement No. 24, *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance*. Revenue and expenditure data presented for fiscal years 1989 through 1994, however, have not been restated for the effect of this change in accounting principle.

(d) For comparative purposes, the revenue and expenditure data for fiscal year 1992 have been restated for changes in the State of Ohio's reporting entity that resulted from the implementation of GASB Statement No. 14, *The Financial Reporting Entity*, for fiscal year 1993.

STATE OF OHIONET GENERAL AND SPECIAL BONDED DEBT^(a) PER CAPITA
FOR THE LAST TEN FISCAL YEARS

| For the Year Ended June 30, | Population (in 000s) | General and Special Obligation Bonds | | | | Net Bonded Debt Per Capita |
|-----------------------------------|-------------------------|--------------------------------------|--|------------------------------------|--------|----------------------------------|
| | | Total Outstanding (in 000s) | Less Amount Reserved in the General and Debt Service Funds (in 000s) | Net Bonded Debt (in 000s) | | |
| 1998 | 11,186 ^(b) | \$ 6,399,741 | \$ 141,230 ^(c) | \$ 6,258,511 | \$ 559 | |
| 1997 | 11,186 | 6,263,433 | 254,751 | 6,008,682 | 537 | |
| 1996 | 11,173 | 5,753,400 | 386,059 | 5,367,341 | 480 | |
| 1995 | 11,150 | 5,538,663 | 425,553 | 5,113,110 | 459 | |
| 1994 | 11,102 | 5,169,302 | 440,399 | 4,728,903 | 426 | |
| 1993 | 11,091 | 4,658,431 | 552,339 | 4,106,092 | 370 | |
| 1992 | 11,016 | 4,261,059 | 560,936 | 3,700,123 | 336 | |
| 1991 | 10,941 | 4,045,661 | 624,807 | 3,420,854 | 313 | |
| 1990 | 10,847 | 3,974,040 | 592,116 | 3,381,924 | 312 | |
| 1989 | 10,830 | 4,009,894 | 625,526 | 3,384,368 | 312 | |

Source: Population figures were obtained from the Survey of Current Business, U.S. Department of Commerce, Bureau of Economic Analysis

Notes:

(a) Includes general and special obligation bonds for which debt service payments are made from the General Fund and the following combining funds in the Debt Service Fund:

| | |
|---|---|
| Coal Research/Development Bond Retirement | Local Infrastructure Improvements Bond Retirement |
| Improvements Bond Retirement | Ohio Public Facilities Commission |
| Highway Improvements Bond Retirement | Ohio Building Authority |
| Development Bond Retirement | State Projects Bond Service |
| Highway Obligations Bond Retirement | School Building Program Bond Service |
| Public Improvements Bond Retirement | Highway Capital Improvement Bond Service |
| Vietnam Conflict Compensation Bond Retirement | |

(b) An estimate for 1998 was not available; therefore, population data from the prior year was used.

(c) This amount does not include the amount of fund balance reserved for debt service in the General Fund of \$1,370 because this reservation of fund balance relates to debt service for obligations incurred by the issuance of certificates of participation.

STATE OF OHIO

SCHEDULE OF REVENUE BOND COVERAGE FOR THE LAST TEN FISCAL YEARS

(amounts expressed in thousands)

**Treasurer of State/
Office of Financial Incentives (Liquor Bonds)**

| Fiscal Year | Gross Revenue ^(a) | Direct Operating Expenses ^(b) | Net Revenue Available For Debt Service | Debt Service Requirements | | | Coverage |
|-------------|------------------------------|--|--|---------------------------|-----------|-----------|----------|
| | | | | Principal | Interest | Total | |
| 1998 | \$ 380,791 | \$ 276,085 | \$ 104,706 | \$ 3,790 | \$ 12,189 | \$ 15,979 | 6.55 |
| 1997 | 366,636 | 270,525 | 96,111 | 9,330 | 6,738 | 16,068 | 5.98 |
| 1996 | 350,744 | 265,820 | 84,924 | 14,410 | 3,851 | 18,261 | 4.65 |
| 1995 | 346,979 | 267,545 | 79,434 | 13,500 | 4,761 | 18,261 | 4.35 |
| 1994 | 341,674 | 267,368 | 74,306 | 12,645 | 5,608 | 18,253 | 4.07 |
| 1993 | 350,914 | 273,967 | 76,947 | 11,800 | 6,392 | 18,192 | 4.23 |
| 1992 | 355,201 | 281,236 | 73,965 | 11,015 | 7,113 | 18,128 | 4.08 |
| 1991 | 354,560 | 277,644 | 76,916 | 10,325 | 7,783 | 18,108 | 4.25 |
| 1990 | 347,551 | 274,771 | 72,780 | 12,030 | 6,073 | 18,103 | 4.02 |
| 1989 | 369,305 | 301,125 | 68,180 | 2,390 | 15,712 | 18,102 | 3.77 |

**Treasurer of State/
Office of Financial Incentives (Ohio Enterprise Bonds)**

| Fiscal Year | Gross Revenue ^(c) | Direct Operating Expenses | Net Revenue Available For Debt Service | Debt Service Requirements | | | Coverage |
|-------------|------------------------------|---------------------------|--|---------------------------|----------|---------|----------|
| | | | | Principal | Interest | Total | |
| 1998 | \$41,690 | \$ — | \$41,690 | \$ 1,000 | \$ 400 | \$1,400 | 29.78 |
| 1997 | 29,673 | — | 29,673 | 910 | 492 | 1,402 | 21.16 |
| 1996 | 26,298 | — | 26,298 | 830 | 577 | 1,407 | 18.69 |
| 1995 | 27,733 | — | 27,733 | 755 | 654 | 1,409 | 19.68 |
| 1994 | 22,436 | — | 22,436 | 690 | 734 | 1,424 | 15.76 |
| 1993 | 21,184 | — | 21,184 | 630 | 788 | 1,418 | 14.94 |
| 1992 | 25,892 | — | 25,892 | 570 | 846 | 1,416 | 18.29 |
| 1991 | 7,008 | — | 7,008 | 520 | 899 | 1,419 | 4.94 |
| 1990 | 2,444 | — | 2,444 | 475 | 947 | 1,422 | 1.72 |
| 1989 | 19,964 | — | 19,964 | — | 1,132 | 1,132 | 17.64 |

Notes:

- (a) Includes only the revenues reported in the Liquor Control Enterprise Fund.
- (b) Includes only the expenses, exclusive of depreciation, reported in the Liquor Control Enterprise Fund.
- (c) Includes only the revenues reported in the Enterprise Bond Retirement Debt Service Fund and operating transfers to the debt service fund from the Community and Economic Development Special Revenue Fund.

Ohio Building Authority Internal Service Fund

| Fiscal Year | Gross Revenue ^(d) | Direct Operating Expenses ^(e) | Net Revenue Available For Debt Service | Debt Service Requirements | | | |
|-------------|------------------------------|--|--|---------------------------|----------|----------|----------|
| | | | | Principal | Interest | Total | Coverage |
| 1998 | \$ 31,018 | \$ 25,270 | \$ 5,748 | \$ 2,736 | \$2,264 | \$ 5,000 | 1.15 |
| 1997 | 27,929 | 26,913 | 1,016 | 3,480 | 1,801 | 5,281 | 0.19 |
| 1996 | 28,251 | 22,473 | 5,778 | 2,602 | 3,279 | 5,881 | 0.99 |
| 1995 | 30,638 | 22,046 | 8,592 | 1,878 | 4,275 | 6,153 | 1.40 |
| 1994 | 33,700 | 25,763 | 7,937 | 2,349 | 3,881 | 6,230 | 1.27 |
| 1993 | 26,924 | 20,895 | 6,029 | 2,222 | 3,043 | 5,265 | 1.15 |
| 1992 | 35,924 | 22,345 | 13,579 | 1,982 | 4,200 | 6,182 | 2.20 |
| 1991 | 30,098 | 22,599 | 7,499 | 1,662 | 4,764 | 6,426 | 1.17 |
| 1990 | 25,879 | 19,426 | 6,453 | 1,761 | 4,626 | 6,387 | 1.01 |
| 1989 | 39,899 | 16,881 | 23,018 | 1,653 | 5,056 | 6,709 | 3.43 |

Ohio Building Authority/ Bureau of Workers' Compensation Enterprise Fund

| Calendar/ Fiscal Year ^(f) | Gross Revenue ^(g) | Direct Operating Expenses ^(h) | Net Revenue Available For Debt Service | Debt Service Requirements | | | |
|---|------------------------------|--|--|---------------------------|----------|----------|----------|
| | | | | Principal | Interest | Total | Coverage |
| 1998 | \$5,115,778 | \$5,891,409 | \$ (775,631) | \$ 5,000 | \$9,655 | \$14,655 | N/A |
| 1997 | 4,348,344 | 2,696,867 | 1,651,477 | 4,000 | 9,807 | 13,807 | 119.61 |
| 1995 | 3,365,892 | 2,264,097 | 1,101,795 | 2,000 | 9,947 | 11,947 | 92.23 |
| 1994 | 3,161,387 | 665,854 | 2,495,533 | 2,000 | 9,947 | 11,947 | 208.88 |
| 1993 | 3,158,992 | 2,375,518 | 783,474 | — | — | — | — |

Notes:

- (d) Includes only the revenues reported in the Ohio Building Authority Internal Service Fund.
- (e) Includes only the expenses, exclusive of depreciation, reported in the Ohio Building Authority Internal Service Fund.
- (f) Beginning in fiscal year 1997, the Bureau of Workers' Compensation changed its accounting from calendar year to fiscal year.
- (g) Includes only the revenues reported in the Bureau of Workers' Compensation Enterprise Fund.
- (h) Includes only the expenses, exclusive of depreciation, reported in the Bureau of Workers' Compensation Enterprise Fund.

STATE OF OHIO

PERSONAL INCOME
OHIO COMPARED TO THE UNITED STATES
FOR THE LAST TEN CALENDAR YEARS

| Calendar Year | Ohio's Total Personal Income <i>(in millions)</i> | Percent Change | Per Capita Personal Income | |
|------------------|---|-------------------|----------------------------|------------------|
| | | | Ohio | United States |
| 1997 | \$ 270,741 | 3.3% | \$ 24,203 | \$ 25,298 |
| 1996 | 262,077 | 4.4% | 23,457 | 24,426 |
| 1995 | 251,037 | 8.3% | 22,514 | 23,208 |
| 1994 | 231,843 | 6.5% | 20,883 | 21,699 |
| 1993 | 217,693 | 4.4% | 19,627 | 20,781 |
| 1992 | 208,560 | 5.9% | 18,923 | 20,131 |
| 1991 | 196,927 | 3.3% | 18,001 | 19,199 |
| 1990 | 190,608 | 5.7% | 17,547 | 18,667 |
| 1989 | 180,248 | 6.1% | 16,644 | 17,690 |
| 1988 | 169,902 | 7.6% | 15,732 | 16,610 |

Source: Survey of Current Business, U.S. Department of Commerce, Bureau of Economic Analysis

Table 8

STATE OF OHIO

**PERSONAL INCOME BY INDUSTRY
FOR THE LAST TEN CALENDAR YEARS**
(amounts expressed in millions)

| Calendar Year | MANUFACTURING | | SERVICES | | GOVERNMENT | | WHOLESALE & RETAIL TRADE | | Ohio's Total Personal Income |
|---------------|-----------------|-------------------------|-----------------|-------------------------|-----------------|-------------------------|--------------------------|-------------------------|------------------------------|
| | Personal Income | Percent of Total Income | Personal Income | Percent of Total Income | Personal Income | Percent of Total Income | Personal Income | Percent of Total Income | |
| 1997 | \$ 52,317 | 19.3% | \$ 48,511 | 17.9% | \$ 25,120 | 9.3% | \$ 31,148 | 11.5% | |
| 1996 | 51,493 | 19.6% | 45,475 | 17.4% | 24,242 | 9.3% | 29,465 | 11.2% | |
| 1995 | 51,343 | 20.5% | 43,703 | 17.4% | 23,491 | 9.4% | 28,240 | 11.2% | |
| 1994 | 47,770 | 20.6% | 40,913 | 17.7% | 22,692 | 9.8% | 26,848 | 11.6% | |
| 1993 | 44,723 | 20.5% | 38,197 | 17.6% | 21,766 | 10.0% | 24,855 | 11.4% | |
| 1992 | 43,433 | 20.8% | 36,134 | 17.3% | 20,901 | 10.0% | 23,949 | 11.5% | |
| 1991 | 40,949 | 20.8% | 33,232 | 16.9% | 19,684 | 10.0% | 22,614 | 11.5% | |
| 1990 | 39,723 | 20.8% | 32,274 | 16.9% | 18,586 | 9.8% | 21,898 | 11.5% | |
| 1989 | 39,989 | 21.6% | 30,690 | 17.0% | 17,010 | 9.4% | 20,355 | 11.3% | |
| 1988 | 37,871 | 22.4% | 28,286 | 16.8% | 16,059 | 9.5% | 19,429 | 11.5% | |

| Calendar Year | CONSTRUCTION | | TRANSPORTATION & PUBLIC UTILITIES | | FINANCE, INSURANCE & REAL ESTATE | | OTHER ^(a) | | Ohio's Total Personal Income |
|---------------|-----------------|-------------------------|-----------------------------------|-------------------------|----------------------------------|-------------------------|----------------------|-------------------------|------------------------------|
| | Personal Income | Percent of Total Income | Personal Income | Percent of Total Income | Personal Income | Percent of Total Income | Personal Income | Percent of Total Income | |
| 1997 | \$ 10,822 | 4.0% | \$ 10,933 | 4.1% | \$ 12,545 | 4.6% | \$ 79,345 | 29.3% | \$ 270,741 |
| 1996 | 10,134 | 3.9% | 10,509 | 4.0% | 11,525 | 4.4% | 79,234 | 30.2% | 262,077 |
| 1995 | 9,433 | 3.8% | 10,317 | 4.1% | 10,409 | 4.1% | 74,101 | 29.5% | 251,037 |
| 1994 | 8,588 | 3.7% | 9,365 | 4.0% | 9,678 | 4.2% | 65,989 | 28.4% | 231,843 |
| 1993 | 7,733 | 3.5% | 8,727 | 4.0% | 9,270 | 4.3% | 62,422 | 28.7% | 217,693 |
| 1992 | 7,074 | 3.4% | 8,390 | 4.0% | 8,697 | 4.2% | 59,982 | 28.8% | 208,560 |
| 1991 | 6,896 | 3.5% | 7,996 | 4.0% | 7,856 | 4.0% | 57,700 | 29.3% | 196,927 |
| 1990 | 7,188 | 3.8% | 7,921 | 4.2% | 6,758 | 3.5% | 56,260 | 29.5% | 190,608 |
| 1989 | 6,919 | 3.8% | 7,622 | 4.2% | 6,822 | 3.8% | 51,790 | 28.7% | 180,197 ^(b) |
| 1988 | 6,592 | 3.9% | 7,373 | 4.4% | 6,668 | 4.0% | 46,478 | 27.5% | 168,756 ^(b) |

Source: Survey of Current Business, U.S. Department of Commerce, Bureau of Economic Analysis

Notes:

- (a) Primarily includes investment and rental income.
- (b) For calendar years 1988 and 1989, revised personal income figures by industry were not available from the U.S. Department of Commerce. Therefore, the total personal income figures presented in Table 8 for these years do not agree with the total revised personal income figures presented on Table 7, page 210.

STATE OF OHIO

POPULATION BY AGE GROUP

(amounts expressed in thousands)

OHIO

| Age Group | 1990 Actual ^(b) | Percent | 1997 Estimated ^(a) | Percent |
|---------------------|-------------------------------|---------------|----------------------------------|---------------|
| Under 5 years | 797 | 7.3% | 749 | 6.7% |
| 5 through 19 years | 2,356 | 21.7 | 2,408 | 21.5 |
| 20 through 44 years | 4,204 | 38.8 | 4,160 | 37.2 |
| 45 through 64 years | 2,088 | 19.3 | 2,375 | 21.2 |
| 65 years and over | 1,402 | 12.9 | 1,494 | 13.4 |
| | <u>10,847</u> | <u>100.0%</u> | <u>11,186</u> | <u>100.0%</u> |

UNITED STATES

| Age Group | 1990 Actual ^(b) | Percent | 1997 Estimated ^(a) | Percent |
|---------------------|-------------------------------|---------------|----------------------------------|---------------|
| Under 5 years | 18,763 | 7.5% | 19,150 | 7.2% |
| 5 through 19 years | 52,995 | 21.3 | 57,846 | 21.6 |
| 20 through 44 years | 99,750 | 40.1 | 101,119 | 37.8 |
| 45 through 64 years | 46,175 | 18.6 | 55,446 | 20.7 |
| 65 years and over | 31,082 | 12.5 | 34,075 | 12.7 |
| | <u>248,765</u> | <u>100.0%</u> | <u>267,636</u> | <u>100.0%</u> |

OHIO'S TOTAL POPULATION AS A PERCENTAGE OF U.S. TOTAL POPULATION

| | 1990 Actual ^(b) | | 1997 Estimated ^(a) | | | |
|--|----------------------------|----------------|-------------------------------|---------------|----------------|-------------|
| | Ohio | U.S. | Percent | Ohio | U.S. | Percent |
| | <u>10,847</u> | <u>248,765</u> | <u>4.4%</u> | <u>11,186</u> | <u>267,636</u> | <u>4.2%</u> |

Source: Current Population Reports — U.S. Bureau of Census

Notes:

- (a) The most recent information available
- (b) As revised by the U.S. Bureau of Census

STATE OF OHIO

AVERAGE MONTHLY UNEMPLOYMENT RATES
FOR THE LAST TEN CALENDAR YEARS AND
THE FIRST HALF OF CALENDAR 1998

| Calendar Year | Ohio | United States |
|----------------------------------|------|---------------|
| 1998 - First Half ^(a) | 4.2% | 4.5% |
| 1997 | 4.6% | 4.9% |
| 1996 | 4.9% | 5.4% |
| 1995 | 4.8% | 5.6% |
| 1994 | 5.5% | 6.1% |
| 1993 | 6.5% | 6.8% |
| 1992 | 7.2% | 7.4% |
| 1991 | 6.4% | 6.7% |
| 1990 | 5.7% | 5.5% |
| 1989 | 5.6% | 5.3% |
| 1988 | 6.0% | 5.5% |

Source: Ohio Bureau of Employment Services

Notes:

(a) Average subject to revision, seasonally adjusted

STATE OF OHIO

LIST OF MAJOR CORPORATIONS WITH HEADQUARTERS IN OHIO

| | |
|--|--|
| American Electric Power (Columbus) | LTV Corporation (Cleveland) |
| American Financial Group (Cincinnati) | Limited (Columbus) |
| B.F. Goodrich (Richfield) | Mead Corporation (Dayton) |
| Banc One Corporation (Columbus) | Mercantile Stores (Fairfield) |
| Borden (Columbus) | NCR (Dayton) |
| Cardinal Health (Dublin) | National City Corporation (Cleveland) |
| Cinergy (Cincinnati) | Nationwide Insurance Enterprise (Columbus) |
| Consolidated Stores (Columbus) | OfficeMax (Shaker Heights) |
| Dana Corporation (Toledo) | Owens-Corning Fiberglas Corporation (Toledo) |
| Eaton Corporation (Cleveland) | Owens-Illinois Incorporated (Toledo) |
| Federated Department Stores (Cincinnati) | Parker-Hannifin Corporation (Cleveland) |
| Firstenergy (Akron) | Procter & Gamble Company (Cincinnati) |
| Goodyear Tire & Rubber (Akron) | Progressive (Mayfield Village) |
| KeyCorp (Cleveland) | Sherwin-Williams Company (Cleveland) |
| Kroger (Cincinnati) | TRW Incorporated (Cleveland) |

Source: The Fortune 500 Listing, *Fortune Magazine*, April 27, 1998

STATE OF OHIO**OHIO'S TOP 25 PRIVATE-SECTOR EMPLOYERS
FOR THE CALENDAR YEAR 1997**

| COMPANY | ESTIMATED FULL-TIME EMPLOYEES IN OHIO | SECTOR |
|--|--|--------------------------------|
| General Motors Corporation | 60,000 | Motor Vehicles |
| Kroger Company* | 25,000 | Food Stores |
| Cleveland Clinic Health System* | 19,500 | Health |
| Ford Motor Company | 18,800 | Motor Vehicles |
| General Electric Company | 18,500 | Aerospace/Electrical Equipment |
| Honda Motor Co., LTD. | 17,500 | Motor Vehicles |
| Wal-Mart Stores, Inc. | 17,500 | General Merchandiser |
| Banc One Corporation* | 15,500 | Commercial Bank |
| Procter & Gamble Company* | 15,000 | Soaps/Cosmetics |
| Meijer, Inc. | 13,900 | Food Stores |
| Kmart Corporation | 11,900 | General Merchandiser |
| Chrysler Corporation | 11,900 | Motor Vehicles |
| Ameritech Corporation | 11,200 | Telecommunications |
| KeyCorp* | 11,100 | Commercial Bank |
| National City Corporation* Limited* | 10,800 | Commercial Bank |
| University Hospitals Health System* | 10,700 | Specialist Retailer |
| Sears, Roebuck and Co. | 10,600 | Health |
| Nationwide Insurance Enterprise* | 10,200 | General Merchandiser |
| United Parcel Service of America, Inc. | 9,600 | Insurance |
| Firstenergy Corporation* | 9,200 | Package/Freight Delivery |
| Federated Department Stores* | 8,900 | Electric Utility |
| Timken Company* | 8,400 | General Merchandiser |
| American Electric Power* | 8,400 | Industrial Equipment |
| Whirlpool Corporation | 8,300 | Electric Utility |
| | 8,200 | Appliances |

Source: Ohio Department of Development (Office of Strategic Research)

* Headquartered in Ohio

STATE OF OHIO

CONSTRUCTION CONTRACTS AND
RESIDENTIAL BUILDING ACTIVITY
FOR THE LAST TEN CALENDAR YEARS

| Year | Construction Contracts (in millions) | Residential Building Activity | |
|------|--|----------------------------------|-----------------------------|
| | | Permits | Valuation (in thousands) |
| 1997 | \$14,021 ^(a) | 46,487 | \$ 4,795,483 |
| 1996 | 14,021 | 49,280 | 5,000,781 |
| 1995 | 12,364 | 44,812 | 4,375,036 |
| 1994 | 11,935 | 47,152 | 4,799,052 |
| 1993 | 11,037 | 44,235 | 4,318,976 |
| 1992 | 10,757 | 42,610 | 3,926,554 |
| 1991 | 9,442 | 35,810 | 3,146,887 |
| 1990 | 9,902 | 38,491 | 3,039,007 |
| 1989 | 10,338 | 41,228 | 3,079,962 |
| 1988 | 9,607 | 45,105 | 3,075,962 |

Sources: Construction Contracts - F. W. Dodge, McGraw-Hill, Inc., New York, NY
Residential Activity - Current Construction Reports, U.S. Bureau of Census

Notes:

(a) Data for 1997 was not available; therefore, construction contracts data from the prior year was used.

STATE OF OHIO**ASSESSED AND MARKET VALUE OF TAXABLE REAL PROPERTY
FOR THE LAST TEN CALENDAR YEARS***(amounts expressed in thousands)*

| <u>Calendar Year</u> | <u>Assessed Value^(a)</u> | <u>Market Value</u> |
|--------------------------|---|---------------------|
| 1997 | \$ 137,544,846 | \$ 392,985,274 |
| 1996 | 129,853,309 | 371,009,454 |
| 1995 | 121,046,340 | 345,846,686 |
| 1994 | 116,576,831 | 333,076,660 |
| 1993 | 110,319,626 | 315,198,931 |
| 1992 | 102,548,627 | 292,996,077 |
| 1991 | 99,937,534 | 285,535,811 |
| 1990 | 93,677,819 | 267,650,911 |
| 1989 | 86,466,335 | 247,046,671 |
| 1988 | 83,770,581 | 239,344,517 |

Source: Ohio Department of Taxation

Notes:

(a) Assessed value is 35 percent of market value.

STATE OF OHIO**MISCELLANEOUS STATISTICS AND DATA****STATE AND LOCAL GOVERNMENT:**

| | |
|--|----------------------------------|
| Form of State Government | Executive, Legislative, Judicial |
| Number of Counties | 88 |
| Number of Incorporated Cities and Villages | 943 |
| Number of State Agencies, Boards, Commissions, and Elected Offices | 113 ^(a) |
| Number of State Employees | 62,640 |
| Number of State Representatives | 99 |
| Number of State Senators | 33 |

PARKS AND RECREATION:

| | |
|---|------------------|
| Number of State Parks | 72 |
| Area of State Parks, Natural and Wildlife Lands | 293,292.84 acres |
| Area of State Forest Lands | 182,223.00 acres |

EDUCATION:

| | |
|--|---------|
| Number of State-Assisted Higher Education Institutions | 38 |
| 1997-98 Student Enrollment at State-Assisted Higher Education Institutions | 408,648 |
| Number of Public School Districts | 612 |
| Number of Joint Vocational School Districts | 49 |

MISCELLANEOUS:

| | |
|---|--|
| State Capital | Columbus |
| Date of Statehood | March 1, 1803 |
| State Motto | With God, All Things are Possible |
| Total Land Acreage | 26.4 million acres |
| Total Farm Acreage | 15.1 million acres |
| Ohio's Three Largest Metropolitan Areas | Cleveland, Cincinnati, Columbus |
| Largest Source of Federal Financial Support | U.S. Department of Health and Human Services |

Sources: Ohio Department of Natural Resources
Ohio Public Facilities Commission's Official Statement

Notes:

(a) Limited to those entities that have financial activity recorded on the State of Ohio's Central Accounting System.