

**Ohio Office of Budget
and Management**

State of Ohio
George V. Voinovich
Governor



OHIO

COMPREHENSIVE
ANNUAL
FINANCIAL
REPORT

FOR THE FISCAL YEAR
ENDED JUNE 30, 1997

ACKNOWLEDGMENTS

Report prepared by the Office of Budget and Management, State Accounting, Financial Reporting Section:

Timothy I. Murphy, CPA

Deputy Director

Jane A. Snipes, CPA

Financial Reporting Manager

Bradley J. Beaver

Kimberly C. Blake

Douglas Dempsey

Andrea E. Joffe, CPA

Ratneswary Manoranjan, CPA

Penny Rader

Special appreciation is given to all fiscal and accounting personnel throughout the State whose extra efforts to contribute accurate, timely financial data for their agencies made this report possible.

George V. Voinovich
Governor

R. Gregory Browning
Director
Office of Budget
and Management

Timothy I. Murphy
Deputy Director
Division of
State Accounting

Prepared by Division of
State Accounting



OHIO

COMPREHENSIVE
ANNUAL
FINANCIAL
REPORT

FOR THE FISCAL YEAR
ENDED JUNE 30, 1997

STATE OF OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 1997

TABLE OF CONTENTS

INTRODUCTORY SECTION

	Page
Letter of Transmittal	Click
Graphic Presentation of Revenues and Expenditures for All General Governmental Fund Types.....	Click
Certificate of Achievement	Click
State of Ohio Officials.....	Click
State of Ohio Organization Chart.....	Click

FINANCIAL SECTION

Independent Auditors' Report.....	Click
General Purpose Financial Statements	Click
Combined Balance Sheet —	
All Fund Types, Account Groups and Discretely Presented Component Units.....	Click
Combined Statement of Revenues, Expenditures and Changes in Fund Balances —	
All Governmental Fund Types and Expendable Trust Funds	Click
Combined Statement of Revenues, Expenditures and Changes in Fund Balances —	
Budget and Actual (Non-GAAP Budgetary Basis) — General, Special Revenue and	
Debt Service Funds.....	Click
Combined Statement of Revenues, Expenses and Changes in Retained Earnings —	
All Proprietary Fund Types and Discretely Presented Component Unit.....	Click
Combined Statement of Cash Flows —	
All Proprietary Fund Types and Discretely Presented Component Unit.....	Click
Statement of Changes in Plan Net Assets — Pension Trust Fund.....	Click
Statement of Changes in Fund Balance —	
Discretely Presented Component Units — College and University Funds.....	Click
Statement of Current Funds Revenues, Expenditures and Other Changes —	
Discretely Presented Component Units — College and University Funds.....	Click
Notes to the Financial Statements.....	Click
Combining Financial Statements and Schedules	Click
Special Revenue Funds:	
Special Revenue Funds Descriptions.....	Click
Combining Balance Sheet.....	Click
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	Click
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances —	
Budget and Actual (Non-GAAP Budgetary Basis).....	Click
Debt Service Funds:	
Debt Service Funds Descriptions.....	Click
Combining Balance Sheet.....	Click
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	Click
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances —	
Budget and Actual (Non-GAAP Budgetary Basis).....	Click

Capital Projects Funds:	Page
Capital Projects Funds Descriptions	Click
Combining Balance Sheet.....	Click
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	Click
Enterprise Funds:	
Enterprise Funds Descriptions.....	Click
Combining Balance Sheet.....	Click
Combining Statement of Revenues, Expenses and Changes in Retained Earnings.....	Click
Combining Statement of Cash Flows.....	Click
Internal Service Funds:	
Internal Service Funds Descriptions.....	Click
Combining Balance Sheet.....	Click
Combining Statement of Revenues, Expenses and Changes in Retained Earnings.....	Click
Combining Statement of Cash Flows.....	Click
Trust and Agency Funds:	
Trust and Agency Funds Descriptions	Click
Combining Balance Sheet.....	Click
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	Click
Statement of Plan Net Assets — State Highway Patrol Retirement System.....	Click
Combining Statement of Changes in Assets and Liabilities	Click
General Fixed Assets Account Group:	
General Fixed Assets Account Group Description.....	Click
Schedule of Changes in General Fixed Assets by Source.....	Click
Schedule of Changes in General Fixed Assets by Function.....	Click
Schedule of General Fixed Assets by Function.....	Click
Discretely Presented Component Unit Funds:	
Discretely Presented Component Unit Funds Descriptions.....	Click
Combining Balance Sheet.....	Click
Combining Statement of Changes in Fund Balances — College and University Funds.....	Click
Combining Statement of Current Funds Revenues, Expenditures and Other Changes — College and University Funds.....	Click

STATISTICAL SECTION

Table 1 — Revenue by Source — All General Governmental Fund Types.....	Click
Table 2 — Expenditures by Function — All General Governmental Fund Types.....	Click
Table 3 — Condensed Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund.....	Click
Table 4 — Percent of Annual Debt Service for General and Special Bonded Debt to Total All General Governmental Fund Types Revenues and Expenditures.....	Click
Table 5 — Net General and Special Bonded Debt per Capita.....	Click
Table 6 — Schedule of Revenue Bond Coverage.....	Click
Table 7 — Personal Income — Ohio Compared to the United States.....	Click
Table 8 — Personal Income by Industry	Click
Table 9 — Population by Age Group — Ohio Compared to the United States.....	Click
Table 10 — Average Monthly Unemployment Rates — Ohio Compared to the United States.....	Click
Table 11 — List of Major Corporations with Headquarters in Ohio	Click
Table 12 — Retail Sales	Click
Table 13 — Construction Contracts and Residential Building Activity.....	Click
Table 14 — Assessed and Market Value of Taxable Real Property	Click
Table 15 — Miscellaneous Statistics and Data	Click

**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>	1997	1996	1995	1994	1993	1992 ^(b)	1991	1990	1989	1988
<i>Income Taxes.....</i>	\$ 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	\$ 3,362,694
<i>Sales Taxes.....</i>	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	3,225,852
<i>Corporate and Public Utility Taxes</i>	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	1,419,351
<i>Motor Vehicle Fuel Taxes.....</i>	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	811,222
<i>Other Taxes</i>	872,869	842,688	852,166	881,994	750,120	673,472	724,942	706,350	706,746	690,210
<i>Licenses, Permits and Fees</i>	849,279	805,605	771,501	739,433	623,980	639,996	679,447	635,790	584,155	546,786
<i>Sales, Services and Charges.....</i>	79,051	106,517	103,620	66,198	57,831	44,189	46,873	76,985	67,612	63,015
<i>Federal Government^(c)</i>	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	3,850,251
<i>Investment Income^(d)</i>	418,799	—	—	—	—	—	—	—	—	—
<i>Other</i>	660,782	654,457	773,037	932,074	649,360	656,385	676,419	708,305	582,194	531,067
<i>Total Revenues by Source</i>	<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>	<u>\$14,500,448</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 1997, 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 1988 through 1994, however, have not been restated for the effect of this change in accounting principle.
- (d) For fiscal years 1988 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>	1997	1996	1995	1994	1993	1992 ^(b)	1991	1990	1989	1988
<i>Current:</i>										
<i>Primary, Secondary and Other Education</i>	\$ 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	\$ 3,573,459
<i>Higher Education Support ^(c).....</i>	422,482	423,473	407,839	421,041	368,611	327,874	1,549,614	1,502,610	1,357,778	1,283,026
<i>Public Assistance and Medicaid ^(d).....</i>	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	3,764,405
<i>Health and Human Services</i>	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	1,432,124
<i>Justice and Public Protection</i>	1,761,521	1,588,026	1,403,177	1,202,815	1,060,778	970,653	932,001	805,899	742,957	661,102
<i>Environmental Protection and Natural Resources</i>	299,607	286,987	273,138	247,324	223,304	226,284	222,507	212,368	195,193	176,017
<i>Transportation</i>	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	1,146,734
<i>General Government</i>	528,592	371,996	355,154	347,443	335,470	336,046	325,530	294,985	277,122	252,375
<i>Community and Economic Development.....</i>	344,950	323,277	335,159	337,760	284,061	301,392	360,215	337,975	325,580	316,646
<i>Intergovernmental</i>	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	1,549,713
<i>Capital Outlay</i>	1,138,286	884,456	872,236	893,279	739,463	724,823	678,812	435,462	494,305	559,221
<i>Debt Service</i>	1,033,948	909,134	801,994	1,064,523	681,207	764,294	653,309	635,298	621,829	629,615
<i>Total Expenditures by Function</i>	<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>	<u>\$15,344,437</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 1997, 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 1988 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)

	1997	1996	1995	1994	1993	1992	1991	1990	1989	1988
REVENUES:										
Income Taxes.....	\$ 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	\$ 3,013,257
Sales Taxes	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	3,088,586
Corporate and Public Utility Taxes.....	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	1,341,358
Other Taxes	828,290	802,912	812,957	843,548	712,400	631,830	598,417	585,296	587,852	575,631
Licenses, Permits and Fees.....	87,511	89,249	81,772	81,761	80,629	76,210	73,741	68,541	68,368	58,799
Sales, Services and Charges.....	42,031	64,693	65,015	35,556	32,082	24,200	25,751	21,484	47,384	41,863
Federal Government.....	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	1,857,073
Investment Income ^(a)	277,337	—	—	—	—	—	—	—	—	—
Other.....	168,587	302,772	268,114	227,857	189,935	286,191	254,098	272,609	207,508	140,010
TOTAL REVENUES.....	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	10,116,577
EXPENDITURES:										
Current.....	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	9,288,206
Intergovernmental	942,690	898,190	814,803	782,014	741,099	703,853	661,452	622,351	613,826	539,869
Capital Outlay.....	123,217	1,969	5,597	5,552	5,524	17,087	21,810	21,989	36,570	34,290
Debt Service.....	528	1,428	9,740	—	2	—	—	—	—	—
TOTAL EXPENDITURES.....	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	9,862,365
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES.....										
	2,269,529	2,610,939	2,542,415	2,181,650	1,676,166	95,051	(51,425)	442,783	787,962	254,212
OTHER FINANCING SOURCES (USES):										
Bond Proceeds	—	10,159	—	—	—	—	—	—	—	—
Capital Leases.....	1,107	335	—	—	—	—	—	—	—	—
Operating Transfers-in	142,605	93,457	144,114	88,284	89,228	92,392	92,012	94,113	67,886	292,588
Operating Transfers-out.....	(847,794)	(807,457)	(660,799)	(626,006)	(554,393)	(493,947)	(499,842)	(508,054)	(491,028)	(499,170)
Operating Transfers to Component Units	(1,410,667)	(1,359,487)	(1,276,925)	(1,175,190)	(1,113,491)	—	—	—	—	—
TOTAL OTHER FINANCING SOURCES (USES).....	(2,114,749)	(2,062,993)	(1,793,610)	(1,712,912)	(1,578,656)	(401,555)	(407,830)	(413,941)	(423,142)	(206,582)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES.....										
	154,780	547,946	748,805	468,738	97,510	(306,504)	(459,255)	28,842	364,820	47,630
FUND BALANCES, JULY 1.....										
Increase (Decrease) for Changes in Inventories	2,167,739	1,656,135	908,212	426,200	327,261	696,642	1,154,780	1,124,614	759,817	712,187
Residual Equity Transfers-out.....	(2,252)	(889)	(882)	1,265	1,429	185	1,117	1,324	(23)	—
	—	(22,986)	—	—	—	—	—	—	—	—
FUND BALANCES, JUNE 30.....	\$ 2,320,267	\$ 2,180,206	\$ 1,656,135	\$ 896,203	\$ 426,200	\$ 390,323	\$ 696,642	\$ 1,154,780	\$ 1,124,614	\$ 759,817

(a) For fiscal years 1988 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
1988	\$ 562,506	\$ 14,500,448	3.88%	\$ 5,344,437	3.67%
1989	562,195	15,704,545	3.58%	16,253,253	3.46%
1990	587,070	16,849,936	3.48%	17,666,608	3.32%
1991	632,230	17,637,200	3.58%	19,334,015	3.27%
1992 ^(c)	743,468	18,563,584	4.00%	19,196,333	3.87%
1993	658,945	19,880,907	3.31%	20,096,012	3.28%
1994	1,033,745	22,317,703	4.63%	22,407,949	4.61%
1995 ^(d)	780,482	24,127,993	3.23%	23,577,037	3.31%
1996 ^(d)	888,693	24,902,363	3.57%	24,095,572	3.69%
1997 ^(d)	1,014,767	25,726,002	3.95%	25,710,014	3.95%

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) 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.

(d) Revenue and expenditures for fiscal years 1995 through 1997 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 1988 through 1994, however, have not been restated for the effect of this change in accounting principle.

STATE OF OHIO

NET 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)		
1988	10,800	\$ 3,743,526	\$ 548,376	\$ 3,195,150	\$ 296	
1989	10,830	4,009,894	625,526	3,384,368	312	
1990	10,847	3,974,040	592,116	3,381,924	312	
1991	10,941	4,045,661	624,807	3,420,854	313	
1992	11,016	4,261,059	560,936	3,700,123	336	
1993	11,091	4,658,431	552,339	4,106,092	370	
1994	11,102	5,169,302	440,399	4,728,903	426	
1995	11,150	5,538,663	425,553	5,113,110	459	
1996	11,173	5,753,400	386,059	5,367,341	480	
1997	11,173 ^(b)	6,263,433	254,751	6,008,682	538	

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 1997 was not available; therefore, population data from the prior year was used.

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	
1988	\$ 350,376	\$ 280,215	\$ 70,161	\$ 2,130	\$ 15,962	\$ 18,092	3.88
1989	369,305	301,125	68,180	2,390	15,712	18,102	3.77
1990	347,551	274,771	72,780	12,030	6,073	18,103	4.02
1991	354,560	277,644	76,916	10,325	7,783	18,108	4.25
1992	355,201	281,236	73,965	11,015	7,113	18,128	4.08
1993	350,914	273,967	76,947	11,800	6,392	18,192	4.23
1994	341,674	267,368	74,306	12,645	5,608	18,253	4.07
1995	346,979	267,545	79,434	13,500	4,761	18,261	4.35
1996	350,744	265,820	84,924	14,410	3,851	18,261	4.65
1997	366,636	270,525	96,111	9,330	6,738	16,068	5.98

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	
1989	\$19,964	\$ —	\$19,964	\$ —	\$1,132	\$1,132	17.64
1990	2,444	—	2,444	475	947	1,422	1.72
1991	7,008	—	7,008	520	899	1,419	4.94
1992	25,892	—	25,892	570	846	1,416	18.29
1993	21,184	—	21,184	630	788	1,418	14.94
1994	22,436	—	22,436	690	734	1,424	15.76
1995	27,733	—	27,733	755	654	1,409	19.68
1996	26,298	—	26,298	830	577	1,407	18.69
1997	29,673	—	29,673	910	492	1,402	21.16

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 ^(a)	Gross Revenue ^(d)	Direct Operating Expenses ^(e)	Net Revenue Available For Debt Service	Debt Service Requirements			
				Principal	Interest	Total	Coverage
1988	\$ 32,731	\$ 11,922	\$ 20,809	\$ 1,543	\$ 5,299	\$ 6,842	3.04
1989	39,899	16,881	23,018	1,653	5,056	6,709	3.43
1990	25,879	19,426	6,453	1,761	4,626	6,387	1.01
1991	30,098	22,599	7,499	1,662	4,764	6,426	1.17
1992	35,924	22,345	13,579	1,982	4,200	6,182	2.20
1993	26,924	20,895	6,029	2,222	3,043	5,265	1.15
1994	33,700	25,763	7,937	2,349	3,881	6,230	1.27
1995	30,638	22,046	8,592	1,878	4,275	6,153	1.40
1996	28,251	22,473	5,778	2,602	3,279	5,881	0.99
1997	27,929	26,913	1,016	3,480	1,801	5,281	0.19

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
1993	\$3,158,992	\$2,375,518	\$ 783,474	\$ —	\$ —	\$ —	—
1994	3,161,387	665,854	2,495,533	2,000	9,947	11,947	208.88
1995	3,365,892	2,264,097	1,101,795	2,000	9,947	11,947	92.23
1997	4,348,344	2,696,867	1,651,477	4,000	9,807	13,807	119.61

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. Please refer to Note 2 for further details.
- (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
1987	\$ 157,837	5.9%	\$ 14,667	\$ 15,638
1988	169,902	7.6%	15,732	16,610
1989	180,248	6.1%	16,644	17,690
1990	190,608	5.7%	17,547	18,667
1991	196,927	3.3%	18,001	19,199
1992	208,560	5.9%	18,923	20,131
1993	217,693	4.4%	19,627	20,781
1994	231,843	6.5%	20,883	21,699
1995	251,037	8.3%	22,514	23,208
1996	262,077	4.4%	23,457	24,426

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	
1987	\$ 35,646	22.7%	\$ 25,374	16.1%	\$ 14,842	9.4%	\$ 17,895	11.4%	
1988	37,871	22.4%	28,286	16.8%	16,059	9.5%	19,429	11.5%	
1989	39,989	21.6%	30,690	17.0%	17,010	9.4%	20,355	11.3%	
1990	39,723	20.8%	32,274	16.9%	18,586	9.8%	21,898	11.5%	
1991	40,949	20.8%	33,232	16.9%	19,684	10.0%	22,614	11.5%	
1992	43,433	20.8%	36,134	17.3%	20,901	10.0%	23,949	11.5%	
1993	44,723	20.5%	38,197	17.6%	21,766	10.0%	24,855	11.4%	
1994	47,770	20.6%	40,913	17.7%	22,692	9.8%	26,848	11.6%	
1995	51,343	20.5%	43,703	17.4%	23,491	9.4%	28,240	11.2%	
1996	51,493	19.6%	45,475	17.4%	24,242	9.3%	29,465	11.2%	

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	
1987	\$ 5,955	3.8%	\$ 6,987	4.4%	\$ 6,540	4.2%	\$ 43,922	27.9%	\$ 157,161 ^(b)
1988	6,592	3.9%	7,373	4.4%	6,668	4.0%	46,478	27.5%	168,756 ^(b)
1989	6,919	3.8%	7,622	4.2%	6,822	3.8%	51,790	28.7%	180,197 ^(b)
1990	7,188	3.8%	7,921	4.2%	6,758	3.5%	56,260	29.5%	190,608
1991	6,896	3.5%	7,996	4.0%	7,856	4.0%	57,700	29.3%	196,927
1992	7,074	3.4%	8,390	4.0%	8,697	4.2%	59,982	28.8%	208,560
1993	7,733	3.5%	8,727	4.0%	9,270	4.3%	62,422	28.7%	217,693
1994	8,588	3.7%	9,365	4.0%	9,678	4.2%	65,989	28.4%	231,843
1995	9,433	3.8%	10,317	4.1%	10,409	4.1%	74,101	29.5%	251,037
1996	10,134	3.9%	10,509	4.0%	11,525	4.4%	79,234	30.2%	262,077

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 1987 through 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 194.

STATE OF OHIO

POPULATION BY AGE GROUP

(amounts expressed in thousands)

OHIO

Age Group	1990 Actual	Percent	1996 Estimated ^(a)	Percent
Under 5 years	797	7.3%	759	6.8%
5 through 19 years	2,356	21.7	2,402	21.5
20 through 44 years	4,204	38.8	4,194	37.5
45 through 64 years	2,088	19.3	2,321	20.8
65 years and over	1,402	12.9	1,497	13.4
	<u>10,847</u>	<u>100.0%</u>	<u>11,173</u>	<u>100.0%</u>

UNITED STATES

Age Group	1990 Actual	Percent	1996 Estimated ^(a)	Percent
Under 5 years	18,757	7.5%	19,286	7.3%
5 through 19 years	52,981	21.3	57,085	21.5
20 through 44 years	99,731	40.1	101,321	38.2
45 through 64 years	46,169	18.6	53,731	20.2
65 years and over	31,080	12.5	33,861	12.8
	<u>248,718</u>	<u>100.0%</u>	<u>265,284</u>	<u>100.0%</u>

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

1990 Actual			1996 Estimated ^(a)		
Ohio	U.S.	Percent	Ohio	U.S.	Percent
<u>10,847</u>	<u>248,718</u>	<u>4.4%</u>	<u>11,173</u>	<u>265,284</u>	<u>4.2%</u>

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

Notes:

(a) The most recent information available.

STATE OF OHIO

AVERAGE MONTHLY UNEMPLOYMENT RATES
FOR THE LAST TEN CALENDAR YEARS AND
THE FIRST HALF OF CALENDAR 1997

Calendar Year	Ohio	United States
1987	7.0%	6.2%
1988	6.0%	5.5%
1989	5.6%	5.3%
1990	5.7%	5.5%
1991	6.4%	6.7%
1992	7.2%	7.4%
1993	6.5%	6.8%
1994	5.5%	6.1%
1995	4.8%	5.6%
1996	4.9%	5.4%
1997 - First Half ^(a)	4.8%	5.1%

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)	Limited (Columbus)
American Financial Group (Cincinnati)	Mead Corporation (Dayton)
Banc One Corporation (Columbus)	Mercantile Stores (Fairfield)
Borden (Columbus)	National City Corporation (Cleveland)
Caliber Systems (Akron)	Nationwide Insurance Enterprise (Columbus)
Cardinal Health (Dublin)	OfficeMax (Shaker Heights)
Cinergy (Cincinnati)	Owens-Corning Fiberglas Corporation (Toledo)
Consolidated Stores (Columbus)	Owens-Illinois Incorporated (Toledo)
Dana Corporation (Toledo)	Parker-Hannifin Corporation (Cleveland)
Eaton Corporation (Cleveland)	Proctor & Gamble Company (Cincinnati)
Federated Department Stores (Cincinnati)	Progressive (Mayfield Village)
Goodyear Tire & Rubber (Akron)	Revco Drug Stores (Twinsburg)
KeyCorp (Cleveland)	Sherwin-Williams Company (Cleveland)
Kroger (Cincinnati)	TRW Incorporated (Cleveland)
LTV Corporation (Cleveland)	

Source: The Fortune 500 Listing, *Fortune Magazine*, April 28, 1997

STATE OF OHIORETAIL SALES
FOR THE LAST TEN CALENDAR YEARS

Calendar Year	Retail Sales		Per Capita	
	Ohio's Total <i>(in millions)</i>	Percent Change	Retail Sales	Percent Change
1987	\$ 64,217	2.3%	\$ 5,967	2.1%
1988	66,751	3.9%	6,181	3.6%
1989	70,491	5.6%	6,509	5.3%
1990	72,768	3.2%	6,709	3.1%
1991	73,275	.7%	6,699	(.1%)
1992	81,163	10.8%	7,318	9.2%
1993	92,428	13.9%	8,334	13.1%
1994	98,034	6.1%	8,830	6.0%
1995	104,357	6.5%	9,359	6.0%
1996	109,773	5.2%	9,825	5.0%

Source: Combined Annual and Revised Monthly Retail Trade, U.S. Bureau of Census

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)
1987	\$ 9,218	45,153	\$ 2,998,651
1988	9,607	45,105	3,075,962
1989	10,338	41,228	3,079,962
1990	9,902	38,491	3,039,007
1991	9,442	35,810	3,146,887
1992	10,757	42,610	3,926,554
1993	11,037	44,235	4,318,976
1994	11,935	47,152	4,799,052
1995	12,364	44,812	4,375,036
1996	12,364 ^(a)	49,280	5,000,781

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 1996 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>
1987	\$ 78,908,191	\$ 225,451,974
1988	83,770,581	239,344,517
1989	86,466,335	247,046,671
1990	93,677,819	267,650,911
1991	99,937,534	285,535,811
1992	102,548,627	292,996,077
1993	110,319,626	315,198,931
1994	116,576,831	333,076,660
1995	121,046,340	345,846,686
1996	129,853,309	371,009,454

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	112 ^(a)
Number of State Employees	62,803
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	279,711.19 acres
Area of State Forest Lands	182,172.99 acres

EDUCATION:

Number of State-Assisted Higher Education Institutions	40
1996-97 Student Enrollment at State-Assisted Higher Education Institutions	410,745
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	14.2 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.