

For Immediate Release:

May 5, 2022

Office of Budget and Management Releases Preliminary April Revenue Data

(COLUMBUS, Ohio) -- The Office of Budget and Management (OBM) released April 2022 preliminary revenue data. Total General Revenue Fund tax receipts finished the month *\$1.0 billion (45.6%)* above the budgeted estimate.

- Non-Auto Sales Tax collections were \$115.7 million (12.7%) above the monthly estimate.
- Auto Sales Tax collections were \$20.1 million (11.6%) above estimate in April.
- Personal Income Tax collections were \$894.7 million (89.2%) above estimate for the month, a variance primarily caused by stronger than anticipated payments from annual tax return filings.
- The Commercial Activity Tax performed above estimate by \$26.7 million (37.5%).

“Revenues continue to be robust as we enter the final months of state fiscal year 2022, illustrating that our balanced budget is on solid footing and that the state of Ohio is in a strong economic position,” said OBM Director Kimberly Murnieks.

A more detailed explanation of this data will be included in the Monthly Financial Report, which will be posted on the OBM website on Tuesday, May 10, 2022. OBM Director Kimberly Murnieks can be reached for comment today. Call Pete LuPiba at 614-949-8584.

Table 1
GENERAL REVENUE FUND RECEIPTS
ACTUAL FY 2022 VS ESTIMATE FY 2022
(\$ in thousands)

REVENUE SOURCE	MONTH				YEAR-TO-DATE			
	ACTUAL APRIL	ESTIMATE APRIL	\$ VAR	% VAR	ACTUAL Y-T-D	ESTIMATE Y-T-D	\$ VAR	% VAR
TAX RECEIPTS								
Non-Auto Sales & Use	1,029,259	913,600	115,659	12.7%	9,119,724	8,660,600	459,124	5.3%
Auto Sales & Use	192,869	172,800	20,069	11.6%	1,590,571	1,523,200	67,371	4.4%
Subtotal Sales & Use	1,222,129	1,086,400	135,729	12.5%	10,710,296	10,183,800	526,496	5.2%
Personal Income	1,897,697	1,003,000	894,697	89.2%	8,943,507	7,162,800	1,780,707	24.9%
Corporate Franchise	21	0	21	N/A	689	0	689	N/A
Financial Institutions Tax	23,288	24,800	(1,512)	-6.1%	135,910	154,300	(18,390)	-11.9%
Commercial Activity Tax	97,755	71,100	26,655	37.5%	1,584,536	1,429,100	155,436	10.9%
Petroleum Activity Tax	0	0	0	N/A	6,474	6,600	(126)	-1.9%
Public Utility	0	300	(300)	N/A	106,382	94,800	11,582	12.2%
Kilowatt Hour	27,679	30,900	(3,221)	-10.4%	263,009	268,500	(5,491)	-2.0%
Natural Gas Distribution	336	2,000	(1,664)	-83.2%	35,245	35,900	(655)	-1.8%
Foreign Insurance	1,942	400	1,542	385.6%	354,171	351,500	2,671	0.8%
Domestic Insurance	20	300	(280)	-93.4%	2,311	1,100	1,211	110.1%
Other Business & Property	8	0	8	N/A	8	0	8	N/A
Cigarette and Other Tobacco	68,442	70,600	(2,158)	-3.1%	684,656	689,600	(4,944)	-0.7%
Alcoholic Beverage	4,400	4,900	(500)	-10.2%	53,487	50,400	3,087	6.1%
Liquor Gallonage	4,765	5,000	(235)	-4.7%	48,257	47,200	1,057	2.2%
Estate	1	0	1	N/A	51	0	51	N/A
Total Tax Receipts	3,348,483	2,299,700	1,048,783	45.6%	22,928,988	20,475,600	2,453,388	12.0%
NON-TAX RECEIPTS								
Federal Grants	384,023	657,280	(273,258)	-41.6%	9,798,258	8,900,701	897,557	10.1%
Earnings on Investments	13,670	8,742	4,929	56.4%	34,630	27,479	7,151	26.0%
License & Fees	14,123	15,127	(1,004)	-6.6%	93,133	66,375	26,758	40.3%
Other Income	1,114	518	596	115.1%	171,911	103,241	68,670	66.5%
ISTV'S	1	9,000	(8,999)	-100.0%	225,913	9,000	216,913	2410.1%
Total Non-Tax Receipts	412,930	690,667	(277,737)	-40.2%	10,323,846	9,106,796	1,217,050	13.4%
TOTAL REVENUES	3,761,413	2,990,367	771,047	25.8%	33,252,833	29,582,396	3,670,438	12.4%
TRANSFERS								
Budget Stabilization	0	0	0	N/A	0	0	0	N/A
Transfers In - Other	1,550	0	1,550	N/A	57,085	30,362	26,722	88.0%
Temporary Transfers In	0	0	0	N/A	0	0	0	N/A
Total Transfers	1,550	0	1,550	N/A	57,085	30,362	26,722	88.0%
TOTAL SOURCES	3,762,963	2,990,367	772,597	25.8%	33,309,918	29,612,758	3,697,160	12.5%

Table 2
GENERAL REVENUE FUND RECEIPTS
ACTUAL FY 2022 VS ACTUAL FY 2021
(\$ in thousands)

REVENUE SOURCE	MONTH				YEAR-TO-DATE			
	APRIL FY 2022	APRIL FY 2021	\$ VAR	% VAR	ACTUAL FY 2022	ACTUAL FY 2021	\$ VAR	% VAR
TAX RECEIPTS								
Non-Auto Sales & Use	1,029,259	1,017,748	11,511	1.1%	9,119,724	8,415,974	703,750	8.4%
Auto Sales & Use	192,869	202,694	(9,824)	-4.8%	1,590,571	1,510,591	79,980	5.3%
Subtotal Sales & Use	1,222,129	1,220,442	1,687	0.1%	10,710,296	9,926,565	783,731	7.9%
Personal Income	1,897,697	866,924	1,030,773	118.9%	8,943,507	7,901,824	1,041,683	13.2%
Corporate Franchise	21	32	(11)	-34.2%	689	5,909	(5,220)	-88.3%
Financial Institutions Tax	23,288	14,079	9,209	65.4%	135,910	160,935	(25,025)	-15.5%
Commercial Activity Tax	97,755	74,716	23,039	30.8%	1,584,536	1,307,489	277,046	21.2%
Petroleum Activity Tax	0	0	0	N/A	6,474	3,202	3,271	102.2%
Public Utility	0	475	(475)	N/A	106,382	82,581	23,801	28.8%
Kilowatt Hour	27,679	30,911	(3,231)	-10.5%	263,009	267,055	(4,047)	-1.5%
Natural Gas Distribution	336	29	306	1045.2%	35,245	35,827	(582)	-1.6%
Foreign Insurance	1,942	360	1,582	439.4%	354,171	351,271	2,901	0.8%
Domestic Insurance	20	1	19	1914.5%	2,311	976	1,335	136.7%
Other Business & Property	8	5	3	58.3%	8	64	(56)	-87.3%
Cigarette and Other Tobacco	68,442	74,979	(6,536)	-8.7%	684,656	714,628	(29,972)	-4.2%
Alcoholic Beverage	4,400	4,632	(231)	-5.0%	53,487	49,729	3,758	7.6%
Liquor Gallonage	4,765	4,907	(143)	-2.9%	48,257	47,716	542	1.1%
Estate	1	5	(4)	-73.9%	51	31	20	63.0%
Total Tax Receipts	3,348,483	2,292,497	1,055,986	46.1%	22,928,988	20,855,802	2,073,185	9.9%
NON-TAX RECEIPTS								
Federal Grants	384,023	779,628	(395,606)	-50.7%	9,798,258	9,796,430	1,828	0.0%
Earnings on Investments	13,670	13,037	633	4.9%	34,630	45,596	(10,966)	-24.1%
License & Fee	14,123	26,167	(12,044)	-46.0%	93,133	81,639	11,493	14.1%
Other Income	1,114	621	493	79.5%	171,911	94,849	77,062	81.2%
ISTV'S	1	47	(47)	-98.9%	225,913	12,272	213,641	1740.8%
Total Non-Tax Receipts	412,930	819,500	(406,570)	-49.6%	10,323,846	10,030,787	293,058	2.9%
TOTAL REVENUES	3,761,413	3,111,997	649,416	20.9%	33,252,833	30,886,589	2,366,244	7.7%
TRANSFERS								
Budget Stabilization	0	0	0	N/A	0	0	0	N/A
Transfers In - Other	1,550	166	1,384	831.9%	57,085	97,150	(40,065)	-41.2%
Temporary Transfers In	0	0	0	N/A	0	0	0	N/A
Total Transfers	1,550	166	1,384	831.9%	57,085	97,150	(40,065)	-41.2%
TOTAL SOURCES	3,762,963	3,112,163	650,800	20.9%	33,309,918	30,983,739	2,326,179	7.5%