

FOR IMMEDIATE RELEASE

May 6, 2020 – Columbus

April Tax Revenues \$866.5 million below Monthly Estimate

Office of Budget and Management Releases Preliminary April Revenue Data

The Office of Budget and Management released preliminary April 2020 revenue data. Total General Revenue Fund tax receipts finished the month \$866.5 million (-35.3%) below estimate.

Total fiscal-year-to-date tax receipts through April are below estimate by \$777.0 million (-4.0%) and are \$540.9 million (-2.8%) below total tax receipts through the same period last fiscal year.

- April sales and use tax revenues missed estimates by 24.0 percent (\$236.7 million, split between non-auto sales and use taxes which were \$146.2 million below estimate and auto sales and use taxes which were \$90.5 million below estimate). Through April, fiscal year-to-date revenues are below estimate by \$159.3 million (-1.8%). But because both sales tax categories performed above estimates up until the global pandemic COVID-19, fiscal year-to-date sales tax receipts are stronger than they would have been otherwise.
- April income tax revenues missed estimate by 50.5 percent (\$635.7 million). Fiscal year-to-date income tax receipts are below estimate by \$675.7 million (-9.2%).

Given these GRF revenues, Governor DeWine announced actions to balance the fiscal year 2020 State Budget, including GRF reductions totaling \$775 million and reductions to non-GRF line items as well.

A more detailed explanation on state revenues will be included in the Monthly Financial Report, which will be posted on the OBM website on Monday, May 11.

Office of Budget and Management Director Kimberly Murnieks will hold a media availability on Wednesday, May 6 at 10 a.m. to provide an overview of the reductions in the State Budget for Fiscal Year 2020.

DIAL IN:

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Conference Call ID 101 338 805#

Table 1
GENERAL REVENUE FUND RECEIPTS
ACTUAL FY 2020 VS ESTIMATE FY 2020
(\$ 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	680,476	826,700	(146,224)	-17.7%	7,691,165	7,804,900	(113,735)	-1.5%
Auto Sales & Use	67,421	157,900	(90,479)	-57.3%	1,225,629	1,271,200	(45,571)	-3.6%
SUBTOTAL SALES & USE	747,897	984,600	(236,703)	-24.0%	8,916,794	9,076,100	(159,306)	-1.8%
Personal Income	622,255	1,258,000	(635,745)	-50.5%	6,629,138	7,304,800	(675,662)	-9.2%
Corporate Franchise	55	0	55	N/A	(310)	0	(310)	N/A
Financial Institutions Tax	25,173	25,800	(627)	-2.4%	153,270	137,400	15,870	11.6%
Commercial Activity Tax	62,315	70,100	(7,785)	-11.1%	1,320,734	1,289,400	31,334	2.4%
Petroleum Activity Tax	0	0	0	N/A	6,614	7,700	(1,086)	-14.1%
Public Utility	107	300	(193)	-64.2%	100,955	100,300	655	0.7%
Kilowatt Hour	30,947	30,800	147	0.5%	289,147	292,400	(3,253)	-1.1%
Natural Gas Distribution	3,523	4,300	(777)	-18.1%	32,584	44,300	(11,716)	-26.4%
Foreign Insurance	487	300	187	62.2%	336,417	331,300	5,117	1.5%
Domestic Insurance	0	800	(800)	N/A	1,685	1,000	685	68.5%
Other Business & Property	0	0	0	N/A	0	0	0	N/A
Cigarette and Other Tobacco	83,955	69,700	14,255	20.5%	701,042	679,900	21,142	3.1%
Alcoholic Beverage	4,477	3,600	877	24.4%	44,064	46,400	(2,336)	-5.0%
Liquor Gallonage	4,886	4,300	586	13.6%	43,936	42,100	1,836	4.4%
Estate	21	0	21	N/A	68	0	68	N/A
TOTAL TAX RECEIPTS	1,586,097	2,452,600	(866,503)	-35.3%	18,576,139	19,353,100	(776,961)	-4.0%
NON-TAX RECEIPTS								
Federal Grants	677,386	685,777	(8,391)	-1.2%	8,291,853	8,209,979	81,874	1.0%
Earnings on Investments	34,437	27,500	6,937	25.2%	111,168	82,500	28,668	34.7%
License & Fees	12,357	10,080	2,277	22.6%	63,499	57,254	6,245	10.9%
Other Income	167	920	(753)	-81.8%	91,706	72,835	18,871	25.9%
ISTV'S	11,496	13,200	(1,704)	-12.9%	11,680	13,200	(1,520)	-11.5%
Total Non-Tax Receipts	735,843	737,478	(1,635)	-0.2%	8,569,907	8,435,768	134,139	1.6%
TOTAL REVENUES	2,321,940	3,190,078	(868,138)	-27.2%	27,146,046	27,788,868	(642,823)	-2.3%
TRANSFERS								
Budget Stabilization	0	0	0	N/A	0	0	0	N/A
Transfers In - Other	614	0	614	N/A	77,045	68,570	8,476	12.4%
Temporary Transfers In	0	0	0	N/A	0	0	0	N/A
Total Transfers	614	0	614	N/A	77,045	68,570	8,476	12.4%
TOTAL SOURCES	2,322,554	3,190,078	(867,524)	-27.2%	27,223,091	27,857,438	(634,347)	-2.3%

Table 2
GENERAL REVENUE FUND RECEIPTS
ACTUAL FY 2020 VS ESTIMATE FY 2019
(\$ in thousands)

REVENUE SOURCE	MONTH				YEAR-TO-DATE			
	APRIL FY 2020	APRIL FY 2019	\$ VAR	% VAR	ACTUAL FY 2020	ACTUAL FY 2019	\$ VAR	% VAR
TAX RECEIPTS								
Non-Auto Sales & Use	680,476	778,735	(98,260)	-12.6%	7,691,165	7,479,114	212,051	2.8%
Auto Sales & Use	67,421	159,379	(91,958)	-57.7%	1,225,629	1,238,103	(12,474)	-1.0%
SUBTOTAL SALES & USE	747,897	938,115	(190,218)	-20.3%	8,916,794	8,717,217	199,577	2.3%
Personal Income	622,255	1,329,668	(707,413)	-53.2%	6,629,138	7,402,156	(773,017)	-10.4%
Corporate Franchise	55	96	(41)	-43.0%	(310)	1,551	(1,861)	-120.0%
Financial Institutions Tax	25,173	31,012	(5,839)	-18.8%	153,270	148,390	4,881	3.3%
Commercial Activity Tax	62,315	71,084	(8,769)	-12.3%	1,320,734	1,271,335	49,399	3.9%
Petroleum Activity Tax	0	0	0	N/A	6,614	8,400	(1,786)	-21.3%
Public Utility	107	229	(121)	-53.0%	100,955	104,428	(3,473)	-3.3%
Kilowatt Hour	30,947	32,288	(1,341)	-4.2%	289,147	305,211	(16,064)	-5.3%
Natural Gas Distribution	3,523	4,040	(517)	-12.8%	32,584	44,472	(11,888)	-26.7%
Foreign Insurance	487	150	336	223.9%	336,417	327,738	8,679	2.6%
Domestic Insurance	0	299	(299)	N/A	1,685	330	1,356	411.0%
Other Business & Property	0	0	0	N/A	0	0	0	N/A
Cigarette and Other Tobacco	83,955	72,922	11,033	15.1%	701,042	699,771	1,272	0.2%
Alcoholic Beverage	4,477	4,865	(388)	-8.0%	44,064	44,162	(98)	-0.2%
Liquor Gallonage	4,886	4,153	733	17.7%	43,936	41,810	2,125	5.1%
Estate	21	41	(20)	-49.8%	68	73	(5)	-6.9%
TOTAL TAX RECEIPTS	1,586,097	2,488,960	(902,864)	-36.3%	18,576,139	19,117,044	(540,905)	-2.8%
NON-TAX RECEIPTS								
Federal Grants	677,386	621,799	55,587	8.9%	8,291,853	7,993,772	298,081	3.7%
Earnings on Investments	34,437	27,418	7,019	25.6%	111,168	82,267	28,901	35.1%
License & Fees	12,357	10,935	1,421	13.0%	63,499	63,186	313	0.5%
Other Income	167	888	(721)	-81.2%	91,706	67,401	24,305	36.1%
ISTV'S	11,496	16,386	(4,890)	-29.8%	11,680	16,437	(4,757)	-28.9%
Total Non-Tax Receipts	735,843	677,426	58,417	8.6%	8,569,907	8,223,064	346,843	4.2%
TOTAL REVENUES	2,321,940	3,166,387	(844,447)	-26.7%	27,146,046	27,340,107	(194,062)	-0.7%
TRANSFERS								
Budget Stabilization	0	0	0	N/A	0	0	0	N/A
Transfers In - Other	614	1,550	(936)	-60.4%	77,045	84,588	(7,543)	-8.9%
Temporary Transfers In	0	0	0	N/A	0	0	0	N/A
Total Transfers	614	1,550	(936)	-60.4%	77,045	84,588	(7,543)	-8.9%
TOTAL SOURCES	2,322,554	3,167,936	(845,383)	-26.7%	27,223,091	27,424,696	(201,605)	-0.7%

GRF REDUCTION
FY 2020

AGENCY	AMOUNT
Adjutant General	\$349,400
Department of Aging	\$1,441,500
Department of Agriculture	\$4,770,000
Arts Council	\$1,333,600
Auditor of State	\$146,300
Department of Higher Ed	\$109,088,900
Board of Tax Appeals	\$57,500
Commission on Service and Volunteerism	\$2,600
Department of Administrative Services	\$677,300
Department of Developmental Disabilities	\$2,269,100
Development Services Agency	\$7,378,700
Department of Natural Resources	\$2,168,400
Department of Health	\$5,254,100
Department of Transportation	\$6,660,200
Department of Public Safety	\$3,006,500
Department of Rehabilitation and Correction	\$865,400
Department of Veterans Services	\$1,346,700
Department of Youth Services	\$6,197,500
Environmental Review Appeals Commission	\$13,500
Department of Education	\$354,590,000
Elections Commission	\$2,600
Environmental Protection Agency	\$670,700
Employment Relations Board	\$34,900
Broadcast Educational Media Commission	\$146,700
Expositions Commission	\$38,700
Board of Embalmers and Funeral Directors	\$196,300
Office of the Governor	\$50,000
Office of Inspector General	\$53,300
Department of Job and Family Services	\$36,180,300
Library Board	\$100,400
Department of Medicaid	\$211,973,500
Department of Mental Health and Addiction Services	\$8,288,800
Commission on Minority Health	\$830,700
Office of Budget and Management	\$200,000
Opportunities for Ohioans with Disabilities	\$63,400
School for the Blind	\$99,200
School for the Deaf	\$136,200
Office of the Ohio Public Defender	\$6,110,000
Ohio Facilities Construction Commission	\$314,000
Secretary of State	\$144,600
Commission on Hispanic/Latino Affairs	\$12,100
Department of Taxation	\$2,574,700
Treasurer of State	\$425,900
GRAND TOTAL	\$776,264,200

**NON-GRF REDUCTION
FY 2020**

AGENCY	AMOUNT
Accountancy Board	\$59,900
Adjutant General	\$270,700
Air Quality Development Authority	\$47,900
Architects Board	\$18,300
Arts Council	\$15,300
Athletic Commission	\$5,800
Board of Career Colleges and Schools	\$20,800
Board of Embalmers and Funeral Directors	\$13,600
Board of Nursing	\$253,900
Board of Pharmacy	\$360,500
Board of Psychology	\$9,500
Broadcast Education Media Commission	\$13,400
Bureau of Workers' Compensation	\$15,650,000
Casino Control Commission	\$208,000
Chiropractic Board	\$18,900
Civil Rights Commission	\$500
Commission on Minority Health	\$9,200
Commission on Service and Volunteerism	\$4,600
Cosmetology Board	\$103,100
Counselor, Social Worker, and Marriage and Family Therapist Board	\$81,000
Dental Board	\$58,300
Department of Administrative Services	\$56,158,600
Department of Aging	\$868,800
Department of Agriculture	\$6,303,000
Department of Commerce	\$9,133,500
Department of Developmental Disabilities	\$6,991,200
Department of Education	\$10,668,600
Department of Health	\$7,141,700
Department of Higher Ed	\$1,533,300
Department of Insurance	\$1,017,900
Department of Job and Family Services	\$7,626,000
Department of Medicaid	\$9,075,200
Department of Mental Health and Addiction Services	\$13,375,000
Department of Natural Resources	\$22,099,200
Department of Public Safety	\$20,750,700
Department of Taxation	\$5,449,200
Department of Transportation	\$70,864,400
Department of Veterans' Services	\$471,000
Department of Youth Services	\$441,700
Development Services Agency	\$38,884,900
Elections Commission	\$4,800
Employee Benefits Funds	\$3,574,900
Engineers and Surveyors Board	\$49,200
Environmental Protection Agency	\$6,476,000
Ethics Commission	\$36,000
Expositions Commission	\$300,000
Industrial Commission	\$1,711,900
Lake Erie Commission	\$45,300
Library Board	\$250,600
Liquor Control Commission	\$68,000
Lottery Commission	\$20,404,100
Medical Board	\$259,200
Motor Vehicle Repair Board	\$9,300
Occupational Therapy, Physical Therapy and Athletic Trainers Board	\$37,000
Office of Budget and Management	\$545,200
Office of Consumers' Counsel	\$125,400
Office of Inspector General	\$5,400
Office of the Governor	\$3,600
Ohio Facilities Construction Commission	\$2,094,700
Opportunities for Ohioans with Disabilities	\$1,337,500
Public Defender Commission	\$5,879,900
Public Utilities Commission	\$1,790,000
Public Works Commission	\$94,500
Racing Commission	\$1,357,200
State Employment Relations Board	\$25,700
School for The Blind	\$13,500
School for The Deaf	\$3,500
Speech and Hearing Professionals Board	\$8,500
Vision Professionals Board	\$75,000
Veterinary Medical Licensing Board	\$20,700
GRAND TOTAL	\$352,683,700