

FOR IMMEDIATE RELEASE:

May 6, 2021

Office of Budget and Management Releases Preliminary April Revenue Data

(COLUMBUS, Ohio) – The Office of Budget and Management (OBM) released April 2021 preliminary revenue data. Total General Revenue Fund tax receipts finished the month \$337.7 million (-12.8%) below the budgeted estimate.

- Non-Auto Sales Tax collections were \$189.4 million (22.9%) above the monthly estimate.
- Auto Sales Tax collections were \$38.6 million (23.5%) above estimate in April, the eleventh straight month in which that revenue category has exceeded estimate.
- Personal Income Tax collections were \$554.9 million (-39.0%) below estimate for the month. This negative variance was driven by the delay in the tax filing deadline from April to May. We expect to see a corresponding positive variance in this category for the month of May.
- The Commercial Activity Tax was above the monthly estimate by \$4.0 million (5.7%) allowing Ohio to continue to rise above the estimate for the fiscal year-to-date.

“OBM continues to closely monitor state revenues and economic indicators during this final quarter of our fiscal biennium. Our vigilant COVID mitigation strategies and our continued strong vaccine roll-out to all communities and neighborhoods saves lives while strengthening our economy. Healthy people and renewed communities are crucial for a vibrant Ohio,” 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 Monday, May 10. Director Kimberly Murnieks can be reached for comment today. Please call Pete LuPiba of OBM at 614-949-8584.

Table 1
GENERAL REVENUE FUND RECEIPTS
ACTUAL FY 2021 VS ESTIMATE FY 2021
(\$ in thousands)

REVENUE SOURCE	MONTH			
	ACTUAL APRIL	ESTIMATE APRIL	\$ VAR	% VAR
TAX RECEIPTS				
Non-Auto Sales & Use	1,017,748	828,300	189,448	22.9%
Auto Sales & Use	202,694	164,100	38,594	23.5%
SUBTOTAL SALES & USE	1,220,442	992,400	228,042	23.0%
Personal Income	866,924	1,421,800	(554,876)	-39.0%
Corporate Franchise	32	0	32	N/A
Financial Institutions Tax	14,079	25,600	(11,521)	-45.0%
Commercial Activity Tax	74,716	70,700	4,016	5.7%
Petroleum Activity Tax	0	0	0	N/A
Public Utility	475	200	275	137.5%
Kilowatt Hour	30,911	30,600	311	1.0%
Natural Gas Distribution	29	4,500	(4,471)	-99.3%
Foreign Insurance	360	300	60	20.0%
Domestic Insurance	1	200	(199)	-99.5%
Other Business & Property	5	0	5	N/A
Cigarette and Other Tobacco	74,979	74,700	279	0.4%
Alcoholic Beverage	4,632	4,800	(168)	-3.5%
Liquor Gallonage	4,907	4,400	507	11.5%
Estate	5	0	5	N/A
TOTAL TAX RECEIPTS	2,292,497	2,630,200	(337,703)	-12.8%
NON-TAX RECEIPTS				
Federal Grants	779,628	609,274	170,354	28.0%
Earnings on Investments	13,037	3,125	9,912	317.2%
License & Fees	26,167	10,481	15,685	149.7%
Other Income	621	171	449	262.7%
ISTV'S	47	9,000	(8,953)	-99.5%
Total Non-Tax Receipts	819,500	632,051	187,448	29.7%
TOTAL REVENUES	3,111,997	3,262,251	(150,254)	-4.6%
TRANSFERS				
Budget Stabilization	0	0	0	N/A
Transfers In - Other	166	0	166	N/A
Temporary Transfers In	0	0	0	N/A
Total Transfers	166	0	166	N/A
TOTAL SOURCES	3,112,163	3,262,251	(150,088)	-4.6%

REVENUE SOURCE	YEAR-TO-DATE			
	ACTUAL Y-T-D	ESTIMATE Y-T-D	\$ VAR	% VAR
TAX RECEIPTS				
Non-Auto Sales & Use	8,415,974	7,920,000	495,974	6.3%
Auto Sales & Use	1,510,591	1,301,100	209,491	16.1%
SUBTOTAL SALES & USE	9,926,565	9,221,100	705,465	7.7%
Personal Income	7,901,824	8,257,900	(356,076)	-4.3%
Corporate Franchise	5,909	0	5,909	N/A
Financial Institutions Tax	160,935	137,100	23,835	17.4%
Commercial Activity Tax	1,307,489	1,295,700	11,789	0.9%
Petroleum Activity Tax	3,202	7,400	(4,198)	-56.7%
Public Utility	82,581	101,200	(18,619)	-18.4%
Kilowatt Hour	267,055	287,200	(20,145)	-7.0%
Natural Gas Distribution	35,827	44,900	(9,073)	-20.2%
Foreign Insurance	351,271	322,500	28,771	8.9%
Domestic Insurance	976	1,100	(124)	-11.3%
Other Business & Property	64	0	64	N/A
Cigarette and Other Tobacco	714,628	666,800	47,828	7.2%
Alcoholic Beverage	49,729	45,000	4,729	10.5%
Liquor Gallonage	47,716	42,200	5,516	13.1%
Estate	31	0	31	N/A
TOTAL TAX RECEIPTS	20,855,802	20,430,100	425,702	2.1%
NON-TAX RECEIPTS				
Federal Grants	9,796,430	10,889,393	(1,092,963)	-10.0%
Earnings on Investments	45,596	21,875	23,721	108.4%
License & Fees	81,639	58,090	23,550	40.5%
Other Income	94,849	93,822	1,027	1.1%
ISTV'S	12,272	9,000	3,272	36.4%
Total Non-Tax Receipts	10,030,787	11,072,179	(1,041,392)	-9.4%
TOTAL REVENUES	30,886,589	31,502,279	(615,690)	-2.0%
TRANSFERS				
Budget Stabilization	0	0	0	N/A
Transfers In - Other	97,149	77,932	19,217	24.7%
Temporary Transfers In	0	0	0	N/A
Total Transfers	97,149	77,932	19,217	24.7%
TOTAL SOURCES	30,983,739	31,580,211	(596,472)	-1.9%

Table 2
GENERAL REVENUE FUND RECEIPTS
ACTUAL FY 2021 VS ACTUAL FY 2020
(\$ in thousands)

REVENUE SOURCE	MONTH			
	APRIL FY 2021	APRIL FY 2020	\$ VAR	% VAR
TAX RECEIPTS				
Non-Auto Sales & Use	1,017,748	680,476	337,273	49.6%
Auto Sales & Use	202,694	67,421	135,272	200.6%
SUBTOTAL SALES & USE	1,220,442	747,897	472,545	63.2%
Personal Income	866,924	622,255	244,669	39.3%
Corporate Franchise	32	55	(23)	-42.1%
Financial Institutions Tax	14,079	25,173	(11,094)	-44.1%
Commercial Activity Tax	74,716	62,315	12,401	19.9%
Petroleum Activity Tax	0	0	0	N/A
Public Utility	475	107	368	341.9%
Kilowatt Hour	30,911	30,947	(36)	-0.1%
Natural Gas Distribution	29	3,523	(3,494)	-99.2%
Foreign Insurance	360	487	(127)	-26.0%
Domestic Insurance	1	0	1	N/A
Other Business & Property	5	0	5	N/A
Cigarette and Other Tobacco	74,979	83,955	(8,976)	-10.7%
Alcoholic Beverage	4,632	4,477	155	3.5%
Liquor Gallonage	4,907	4,886	21	0.4%
Estate	5	21	(15)	-74.8%
TOTAL TAX RECEIPTS	2,292,497	1,586,097	706,400	44.5%
NON-TAX RECEIPTS				
Federal Grants	779,628	677,386	102,242	15.1%
Earnings on Investments	13,037	34,437	(21,399)	-62.1%
License & Fees	26,167	12,357	13,810	111.8%
Other Income	621	167	453	271.1%
ISTV'S	47	11,496	(11,449)	-99.6%
Total Non-Tax Receipts	819,500	735,843	83,657	11.4%
TOTAL REVENUES	3,111,997	2,321,940	790,057	34.0%
TRANSFERS				
Budget Stabilization	0	0	0	N/A
Transfers In - Other	166	614	(448)	-73.0%
Temporary Transfers In	0	0	0	N/A
Total Transfers	166	614	(448)	-73.0%
TOTAL SOURCES	3,112,163	2,322,554	789,609	34.0%

REVENUE SOURCE	YEAR-TO-DATE			
	ACTUAL FY 2021	ACTUAL FY 2020	\$ VAR	% VAR
TAX RECEIPTS				
Non-Auto Sales & Use	8,415,974	7,691,165	724,809	9.4%
Auto Sales & Use	1,510,591	1,225,629	284,962	23.3%
SUBTOTAL SALES & USE	9,926,565	8,916,794	1,009,771	11.3%
Personal Income	7,901,824	6,629,138	1,272,686	19.2%
Corporate Franchise	5,909	(310)	6,219	2007.1%
Financial Institutions Tax	160,935	153,270	7,664	5.0%
Commercial Activity Tax	1,307,489	1,320,734	(13,245)	-1.0%
Petroleum Activity Tax	3,202	6,614	(3,411)	-51.6%
Public Utility	82,581	100,955	(18,374)	-18.2%
Kilowatt Hour	267,055	289,147	(22,092)	-7.6%
Natural Gas Distribution	35,827	32,584	3,243	10.0%
Foreign Insurance	351,271	336,417	14,854	4.4%
Domestic Insurance	976	1,685	(709)	-42.1%
Other Business & Property	64	0	64	N/A
Cigarette and Other Tobacco	714,628	701,042	13,586	1.9%
Alcoholic Beverage	49,729	44,064	5,665	12.9%
Liquor Gallonage	47,716	43,936	3,780	8.6%
Estate	31	68	(37)	-54.0%
TOTAL TAX RECEIPTS	20,855,802	18,576,139	2,279,663	12.3%
NON-TAX RECEIPTS				
Federal Grants	9,796,430	8,291,853	1,504,577	18.1%
Earnings on Investments	45,596	111,168	(65,571)	-59.0%
License & Fees	81,639	63,499	18,140	28.6%
Other Income	94,849	91,706	3,142	3.4%
ISTV'S	12,272	11,680	592	5.1%
Total Non-Tax Receipts	10,030,787	8,569,907	1,460,880	17.0%
TOTAL REVENUES	30,886,589	27,146,046	3,740,544	13.8%
TRANSFERS				
Budget Stabilization	0	0	0	N/A
Transfers In - Other	97,149	77,045	20,104	26.1%
Temporary Transfers In	0	0	0	N/A
Total Transfers	97,149	77,045	20,104	26.1%
TOTAL SOURCES	30,983,739	27,223,091	3,760,648	13.8%