

FOR IMMEDIATE RELEASE:

December 7, 2021

Office of Budget and Management Releases Preliminary November Revenue Data

(COLUMBUS, Ohio) – The Office of Budget and Management (OBM) released November 2021 preliminary revenue data. Total General Revenue Fund tax receipts finished the month \$75.8 million (3.4%) above the budgeted estimate.

- Non-Auto Sales Tax collections were \$46.9 million (5.4%) above the monthly estimate.
- Auto Sales Tax collections were \$16.4 million (11.8%) above estimate in November.
- Personal Income Tax collections were \$33.6 million (4.9%) above estimate for the month.
- The Commercial Activity Tax performed above estimate by \$24.8 million (6.8%).

“Through the first five months of the biennium, our revenues demonstrate that the state’s conservative, balanced budget is on firm footing. Ohio’s economic resurgence continues,” 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 Friday, December 10. 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			
	ACTUAL NOVEMBER	ESTIMATE NOVEMBER	\$ VAR	% VAR
TAX RECEIPTS				
Non-Auto Sales & Use	913,182	866,300	46,882	5.4%
Auto Sales & Use	154,864	138,500	16,364	11.8%
SUBTOTAL SALES & USE	1,068,046	1,004,800	63,246	6.3%
Personal Income	720,538	686,900	33,638	4.9%
Corporate Franchise	38	0	38	N/A
Financial Institutions Tax	(44,183)	(1,700)	(42,483)	-2499.0%
Commercial Activity Tax	389,917	365,100	24,817	6.8%
Petroleum Activity Tax	0	0	0	N/A
Public Utility	29,953	27,100	2,853	10.5%
Kilowatt Hour	22,488	22,400	88	0.4%
Natural Gas Distribution	4,857	5,400	(543)	-10.1%
Foreign Insurance	(494)	0	(494)	N/A
Domestic Insurance	1	0	1	N/A
Other Business & Property	0	0	0	N/A
Cigarette and Other Tobacco	74,846	78,600	(3,754)	-4.8%
Alcoholic Beverage	4,057	5,900	(1,843)	-31.2%
Liquor Gallonage	4,893	4,700	193	4.1%
Estate	0	0	0	N/A
TOTAL TAX RECEIPTS	2,274,958	2,199,200	75,758	3.4%
NON-TAX RECEIPTS				
Federal Grants	884,828	886,957	(2,129)	-0.2%
Earnings on Investments	0	0	0	N/A
License & Fees	1,810	743	1,067	143.6%
Other Income	2,125	1,472	653	44.3%
ISTV'S	1	0	1	N/A
Total Non-Tax Receipts	888,764	889,172	(408)	0.0%
TOTAL REVENUES	3,163,722	3,088,372	75,350	2.4%
TRANSFERS				
Budget Stabilization	0	0	0	N/A
Transfers In - Other	1,909	0	1,909	N/A
Temporary Transfers In	0	0	0	N/A
Total Transfers	1,909	0	1,909	N/A
TOTAL SOURCES	3,165,632	3,088,372	77,259	2.5%

YEAR-TO-DATE			
ACTUAL Y-T-D	ESTIMATE Y-T-D	\$ VAR	% VAR
4,502,336	4,398,400	103,936	2.4%
817,966	800,500	17,466	2.2%
5,320,303	5,198,900	121,403	2.3%
3,921,516	3,755,800	165,716	4.4%
538	0	538	N/A
(56,755)	(22,500)	(34,255)	-152.2%
936,549	870,400	66,149	7.6%
1,425	1,700	(275)	-16.2%
69,931	62,200	7,731	12.4%
131,190	133,000	(1,810)	-1.4%
18,550	19,700	(1,150)	-5.8%
182,946	179,500	3,446	1.9%
2,253	200	2,053	1026.6%
0	0	0	N/A
342,494	338,800	3,694	1.1%
29,182	26,700	2,482	9.3%
24,668	23,700	968	4.1%
5	0	5	N/A
10,924,793	10,588,100	336,693	3.2%
4,604,826	4,807,096	(202,270)	-4.2%
11,882	9,485	2,397	25.3%
12,837	11,124	1,713	15.4%
151,016	88,766	62,250	70.1%
210	0	210	N/A
4,780,771	4,916,471	(135,700)	-2.8%
15,705,564	15,504,571	200,993	1.3%
0	0	0	N/A
44,854	30,362	14,492	47.7%
0	0	0	N/A
44,854	30,362	14,492	47.7%
15,750,418	15,534,933	215,485	1.4%

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

REVENUE SOURCE	MONTH			
	NOVEMBER FY 2021	NOVEMBER FY 2020	\$ VAR	% VAR
TAX RECEIPTS				
Non-Auto Sales & Use	913,182	847,993	65,189	7.7%
Auto Sales & Use	154,864	128,772	26,092	20.3%
SUBTOTAL SALES & USE	1,068,046	976,765	91,281	9.3%
Personal Income	720,538	636,654	83,884	13.2%
Corporate Franchise	38	(39)	77	197.6%
Financial Institutions Tax	(44,183)	1,184	(45,367)	-3833.0%
Commercial Activity Tax	389,917	327,498	62,419	19.1%
Petroleum Activity Tax	0	0	0	N/A
Public Utility	29,953	25,458	4,495	17.7%
Kilowatt Hour	22,488	20,903	1,585	7.6%
Natural Gas Distribution	4,857	5,284	(427)	-8.1%
Foreign Insurance	(494)	977	(1,470)	-150.5%
Domestic Insurance	1	0	1	N/A
Other Business & Property	0	0	0	N/A
Cigarette and Other Tobacco	74,846	75,121	(275)	-0.4%
Alcoholic Beverage	4,057	6,630	(2,573)	-38.8%
Liquor Gallonage	4,893	4,932	(39)	-0.8%
Estate	0	1	(1)	N/A
TOTAL TAX RECEIPTS	2,274,958	2,081,367	193,591	9.3%
NON-TAX RECEIPTS				
Federal Grants	884,828	1,352,738	(467,911)	-34.6%
Earnings on Investments	0	0	0	N/A
License & Fees	1,810	719	1,091	151.7%
Other Income	2,125	801	1,324	165.3%
ISTV'S	1	13	(12)	-91.3%
Total Non-Tax Receipts	888,764	1,354,271	(465,507)	-34.4%
TOTAL REVENUES	3,163,722	3,435,638	(271,916)	-7.9%
TRANSFERS				
Budget Stabilization	0	0	0	N/A
Transfers In - Other	1,909	0	1,909	N/A
Temporary Transfers In	0	0	0	N/A
Total Transfers	1,909	0	1,909	N/A
TOTAL SOURCES	3,165,632	3,435,638	(270,007)	-7.9%

YEAR-TO-DATE			
ACTUAL FY 2021	ACTUAL FY 2020	\$ VAR	% VAR
4,502,336	4,175,636	326,701	7.8%
817,966	754,838	63,128	8.4%
5,320,303	4,930,474	389,829	7.9%
3,921,516	4,240,081	(318,565)	-7.5%
538	248	290	116.7%
(56,755)	(14,968)	(41,787)	-279.2%
936,549	758,599	177,949	23.5%
1,425	878	547	62.3%
69,931	60,814	9,117	15.0%
131,190	133,139	(1,949)	-1.5%
18,550	19,004	(454)	-2.4%
182,946	176,637	6,309	3.6%
2,253	824	1,429	173.5%
0	15	(15)	N/A
342,494	347,917	(5,422)	-1.6%
29,182	27,868	1,314	4.7%
24,668	24,313	355	1.5%
5	12	(8)	-62.5%
10,924,793	10,705,854	218,938	2.0%
4,604,826	6,096,280	(1,491,454)	-24.5%
11,882	17,576	(5,694)	-32.4%
12,837	14,815	(1,978)	-13.4%
151,016	82,784	68,231	82.4%
210	84	125	148.9%
4,780,771	6,211,539	(1,430,769)	-23.0%
15,705,564	16,917,394	(1,211,830)	-7.2%
0	0	0	N/A
44,854	79,832	(34,978)	-43.8%
0	0	0	N/A
44,854	79,832	(34,978)	-43.8%
15,750,418	16,997,226	(1,246,808)	-7.3%