

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				% VAR	YEAR-TO-DATE			
	ACTUAL NOVEMBER	ESTIMATE NOVEMBER	\$ VAR	% VAR		ACTUAL Y-T-D	ESTIMATE Y-T-D	\$ VAR	% VAR
TAX RECEIPTS									
Non-Auto Sales & Use	913,182	866,300	46,882	5.4%		4,502,336	4,398,400	103,936	2.4%
Auto Sales & Use	154,864	138,500	16,364	11.8%		817,966	800,500	17,466	2.2%
SUBTOTAL SALES & USE	1,068,046	1,004,800	63,246	6.3%		5,320,303	5,198,900	121,403	2.3%
Personal Income	720,538	686,900	33,638	4.9%		3,921,516	3,755,800	165,716	4.4%
Corporate Franchise	38	0	38	N/A		538	0	538	N/A
Financial Institutions Tax	(44,183)	(1,700)	(42,483)	-2499.0%		(56,755)	(22,500)	(34,255)	-152.2%
Commercial Activity Tax	389,917	365,100	24,817	6.8%		936,549	870,400	66,149	7.6%
Petroleum Activity Tax	0	0	0	N/A		1,425	1,700	(275)	-16.2%
Public Utility	29,953	27,100	2,853	10.5%		69,931	62,200	7,731	12.4%
Kilowatt Hour	22,488	22,400	88	0.4%		131,190	133,000	(1,810)	-1.4%
Natural Gas Distribution	4,857	5,400	(543)	-10.1%		18,550	19,700	(1,150)	-5.8%
Foreign Insurance	(494)	0	(494)	N/A		182,946	179,500	3,446	1.9%
Domestic Insurance	1	0	1	N/A		2,253	200	2,053	1026.6%
Other Business & Property	0	0	0	N/A		0	0	0	N/A
Cigarette and Other Tobacco	74,846	78,600	(3,754)	-4.8%		342,494	338,800	3,694	1.1%
Alcoholic Beverage	4,057	5,900	(1,843)	-31.2%		29,182	26,700	2,482	9.3%
Liquor Gallonage	4,893	4,700	193	4.1%		24,668	23,700	968	4.1%
Estate	0	0	0	N/A		5	0	5	N/A
TOTAL TAX RECEIPTS	2,274,958	2,199,200	75,758	3.4%		10,924,793	10,588,100	336,693	3.2%
NON-TAX RECEIPTS									
Federal Grants	884,828	886,957	(2,129)	-0.2%		4,604,826	4,807,096	(202,270)	-4.2%
Earnings on Investments	0	0	0	N/A		11,882	9,485	2,397	25.3%
License & Fees	1,810	743	1,067	143.6%		12,837	11,124	1,713	15.4%
Other Income	2,125	1,472	653	44.3%		151,016	88,766	62,250	70.1%
ISTV'S	1	0	1	N/A		210	0	210	N/A
Total Non-Tax Receipts	888,764	889,172	(408)	0.0%		4,780,771	4,916,471	(135,700)	-2.8%
TOTAL REVENUES	3,163,722	3,088,372	75,350	2.4%		15,705,564	15,504,571	200,993	1.3%
TRANSFERS									
Budget Stabilization	0	0	0	N/A		0	0	0	N/A
Transfers In - Other	1,909	0	1,909	N/A		44,854	30,362	14,492	47.7%
Temporary Transfers In	0	0	0	N/A		0	0	0	N/A
Total Transfers	1,909	0	1,909	N/A		44,854	30,362	14,492	47.7%
TOTAL SOURCES	3,165,632	3,088,372	77,259	2.5%		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				% VAR	YEAR-TO-DATE			
	NOVEMBER FY 2021	NOVEMBER FY 2020	\$ VAR	% VAR		ACTUAL FY 2021	ACTUAL FY 2020	\$ VAR	% VAR
TAX RECEIPTS									
Non-Auto Sales & Use	913,182	847,993	65,189	7.7%		4,502,336	4,175,636	326,701	7.8%
Auto Sales & Use	154,864	128,772	26,092	20.3%		817,966	754,838	63,128	8.4%
SUBTOTAL SALES & USE	1,068,046	976,765	91,281	9.3%		5,320,303	4,930,474	389,829	7.9%
Personal Income	720,538	636,654	83,884	13.2%		3,921,516	4,240,081	(318,565)	-7.5%
Corporate Franchise	38	(39)	77	197.6%		538	248	290	116.7%
Financial Institutions Tax	(44,183)	1,184	(45,367)	-3833.0%		(56,755)	(14,968)	(41,787)	-279.2%
Commercial Activity Tax	389,917	327,498	62,419	19.1%		936,549	758,599	177,949	23.5%
Petroleum Activity Tax	0	0	0	N/A		1,425	878	547	62.3%
Public Utility	29,953	25,458	4,495	17.7%		69,931	60,814	9,117	15.0%
Kilowatt Hour	22,488	20,903	1,585	7.6%		131,190	133,139	(1,949)	-1.5%
Natural Gas Distribution	4,857	5,284	(427)	-8.1%		18,550	19,004	(454)	-2.4%
Foreign Insurance	(494)	977	(1,470)	-150.5%		182,946	176,637	6,309	3.6%
Domestic Insurance	1	0	1	N/A		2,253	824	1,429	173.5%
Other Business & Property	0	0	0	N/A		0	15	(15)	N/A
Cigarette and Other Tobacco	74,846	75,121	(275)	-0.4%		342,494	347,917	(5,422)	-1.6%
Alcoholic Beverage	4,057	6,630	(2,573)	-38.8%		29,182	27,868	1,314	4.7%
Liquor Gallonage	4,893	4,932	(39)	-0.8%		24,668	24,313	355	1.5%
Estate	0	1	(1)	N/A		5	12	(8)	-62.5%
TOTAL TAX RECEIPTS	2,274,958	2,081,367	193,591	9.3%		10,924,793	10,705,854	218,938	2.0%
NON-TAX RECEIPTS									
Federal Grants	884,828	1,352,738	(467,911)	-34.6%		4,604,826	6,096,280	(1,491,454)	-24.5%
Earnings on Investments	0	0	0	N/A		11,882	17,576	(5,694)	-32.4%
License & Fees	1,810	719	1,091	151.7%		12,837	14,815	(1,978)	-13.4%
Other Income	2,125	801	1,324	165.3%		151,016	82,784	68,231	82.4%
ISTV'S	1	13	(12)	-91.3%		210	84	125	148.9%
Total Non-Tax Receipts	888,764	1,354,271	(465,507)	-34.4%		4,780,771	6,211,539	(1,430,769)	-23.0%
TOTAL REVENUES	3,163,722	3,435,638	(271,916)	-7.9%		15,705,564	16,917,394	(1,211,830)	-7.2%
TRANSFERS									
Budget Stabilization	0	0	0	N/A		0	0	0	N/A
Transfers In - Other	1,909	0	1,909	N/A		44,854	79,832	(34,978)	-43.8%
Temporary Transfers In	0	0	0	N/A		0	0	0	N/A
Total Transfers	1,909	0	1,909	N/A		44,854	79,832	(34,978)	-43.8%
TOTAL SOURCES	3,165,632	3,435,638	(270,007)	-7.9%		15,750,418	16,997,226	(1,246,808)	-7.3%