

FOR IMMEDIATE RELEASE:

January 7, 2022

Office of Budget and Management Releases Preliminary December Revenue Data

(COLUMBUS, Ohio) – The Office of Budget and Management (OBM) released December 2021 preliminary revenue data. Total General Revenue Fund tax receipts finished the month *\$243.6 million (11.9%)* above the budgeted estimate.

- Non-Auto Sales Tax collections were *\$80.7 million (8.5%)* above the monthly estimate.
- Auto Sales Tax collections were *\$10.1 million (7.8%)* above the monthly estimate.
- Personal Income Tax collections were *\$130.7 million (15.1%)* above estimate for the month.
- The Commercial Activity Tax performed above estimate by *\$2.4 million (23.1%)*.

“Ohio’s fiscal position is strong. We will monitor economic indicators and continue the conservative budget practices that have kept our state on solid ground,” 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, January 10. 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 DECEMBER	ESTIMATE DECEMBER	\$ VAR	% VAR	ACTUAL Y-T-D	ESTIMATE Y-T-D	\$ VAR	% VAR
TAX RECEIPTS								
Non-Auto Sales & Use	1,028,567	947,900	80,667	8.5%	5,530,903	5,346,300	184,603	3.5%
Auto Sales & Use	140,103	130,000	10,103	7.8%	958,069	930,500	27,569	3.0%
SUBTOTAL SALES & USE	1,168,670	1,077,900	90,770	8.4%	6,488,973	6,276,800	212,173	3.4%
Personal Income	994,453	863,800	130,653	15.1%	4,915,968	4,619,600	296,368	6.4%
Corporate Franchise	(18)	0	(18)	N/A	520	0	520	N/A
Financial Institutions Tax	4,959	(6,900)	11,859	171.9%	(51,796)	(29,400)	(22,396)	-76.2%
Commercial Activity Tax	12,921	10,500	2,421	23.1%	949,470	880,900	68,570	7.8%
Petroleum Activity Tax	2,203	2,300	(97)	-4.2%	3,628	4,000	(372)	-9.3%
Public Utility	3	(400)	403	100.8%	69,934	61,800	8,134	13.2%
Kilowatt Hour	22,973	19,100	3,873	20.3%	154,163	152,100	2,063	1.4%
Natural Gas Distribution	0	0	0	N/A	18,551	19,700	(1,149)	-5.8%
Foreign Insurance	(6)	(1,300)	1,294	99.5%	182,939	178,200	4,739	2.7%
Domestic Insurance	0	1,400	(1,400)	-100.0%	2,254	1,600	654	40.8%
Other Business & Property	0	0	0	N/A	0	0	0	N/A
Cigarette and Other Tobacco	72,532	69,600	2,932	4.2%	415,026	408,400	6,626	1.6%
Alcoholic Beverage	5,553	4,800	753	15.7%	34,735	31,500	3,235	10.3%
Liquor Gallonage	4,776	4,600	176	3.8%	29,444	28,300	1,144	4.0%
Estate	0	0	0	N/A	5	0	5	N/A
TOTAL TAX RECEIPTS	2,289,019	2,045,400	243,619	11.9%	13,213,812	12,633,500	580,312	4.6%
NON-TAX RECEIPTS	850,999	864,895	(13,896)	-1.6%	5,455,825	5,671,990	(216,166)	-3.8%
Federal Grants	0	0	0	N/A	11,882	9,485	2,397	25.3%
Earnings on Investments	730	629	101	16.0%	13,568	11,753	1,814	15.4%
License & Fees	3,405	1,591	1,814	114.1%	154,421	90,356	64,064	70.9%
Other Income	1,477	0	1,477	N/A	1,687	0	1,687	N/A
ISTV'S								
Total Non-Tax Receipts	856,611	867,115	(10,503)	-1.2%	5,637,382	5,783,585	(146,203)	-2.5%
TOTAL REVENUES	3,145,631	2,912,515	233,116	8.0%	18,851,194	18,417,085	434,109	2.4%
TRANSFERS								
Budget Stabilization	0	0	0	N/A	0	0	0	N/A
Transfers In - Other	6,746	0	6,746	N/A	51,600	30,362	21,238	69.9%
Temporary Transfers In	0	0	0	N/A	0	0	0	N/A
Total Transfers	6,746	0	6,746	N/A	51,600	30,362	21,238	69.9%
TOTAL SOURCES	3,152,377	2,912,515	239,862	8.2%	18,902,794	18,447,448	455,347	2.5%

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

REVENUE SOURCE	MONTH				YEAR-TO-DATE			
	DECEMBER FY 2022	DECEMBER FY 2021	\$ VAR	% VAR	ACTUAL FY 2022	ACTUAL FY 2021	\$ VAR	% VAR
TAX RECEIPTS								
Non-Auto Sales & Use	1,028,567	920,327	108,240	11.8%	5,530,903	5,095,963	434,941	8.5%
Auto Sales & Use	140,103	132,100	8,002	6.1%	958,069	886,939	71,130	8.0%
SUBTOTAL SALES & USE	1,168,670	1,052,428	116,242	11.0%	6,488,973	5,982,902	506,071	8.5%
Personal Income	994,453	830,622	163,831	19.7%	4,915,968	5,070,702	(154,734)	-3.1%
Corporate Franchise	(18)	6,577	(6,595)	-100.3%	520	6,825	(6,305)	-92.4%
Financial Institutions Tax	4,959	(4,979)	9,938	199.6%	(51,796)	(19,947)	(31,849)	-159.7%
Commercial Activity Tax	12,921	16,676	(3,755)	-22.5%	949,470	775,275	174,195	22.5%
Petroleum Activity Tax	2,203	1,184	1,019	86.0%	3,628	2,062	1,566	75.9%
Public Utility	3	(10,034)	10,037	100.0%	69,934	50,779	19,154	37.7%
Kilowatt Hour	22,973	19,392	3,581	18.5%	154,163	152,531	1,632	1.1%
Natural Gas Distribution	0	212	(212)	-99.8%	18,551	19,217	(666)	-3.5%
Foreign Insurance	(6)	(140)	133	95.4%	182,939	176,497	6,442	3.7%
Domestic Insurance	0	0	0	N/A	2,254	824	1,430	173.5%
Other Business & Property	0	44	(44)	N/A	0	59	(59)	N/A
Cigarette and Other Tobacco	72,532	82,202	(9,670)	-11.8%	415,026	430,119	(15,092)	-3.5%
Alcoholic Beverage	5,553	3,452	2,101	60.8%	34,735	31,320	3,414	10.9%
Liquor Gallonage	4,776	4,458	318	7.1%	29,444	28,771	673	2.3%
Estate	0	0	0	N/A	5	12	(8)	-62.5%
TOTAL TAX RECEIPTS	2,289,019	2,002,094	286,925	14.3%	13,213,812	12,707,948	505,864	4.0%
NON-TAX RECEIPTS								
Federal Grants	850,999	475,907	375,091	78.8%	5,455,825	6,572,187	(1,116,362)	-17.0%
Earnings on Investments	0	0	0	N/A	11,882	17,576	(5,694)	-32.4%
License & Fees	730	722	8	1.1%	13,568	15,538	(1,970)	-12.7%
Other Income	3,405	80	3,325	4135.8%	154,421	82,865	71,556	86.4%
ISTV'S	1,477	5	1,472	28906.8%	1,687	89	1,598	1787.5%
Total Non-Tax Receipts	856,611	476,715	379,896	79.7%	5,637,382	6,688,255	(1,050,872)	-15.7%
TOTAL REVENUES	3,145,631	2,478,809	666,821	26.9%	18,851,194	19,396,203	(545,009)	-2.8%
TRANSFERS								
Budget Stabilization	0	0	0	N/A	0	0	0	N/A
Transfers In - Other	6,746	5,194	1,552	29.9%	51,600	85,026	(33,426)	-39.3%
Temporary Transfers In	0	0	0	N/A	0	0	0	N/A
Total Transfers	6,746	5,194	1,552	29.9%	51,600	85,026	(33,426)	-39.3%
TOTAL SOURCES	3,152,377	2,484,004	668,373	26.9%	18,902,794	19,481,229	(578,435)	-3.0%