

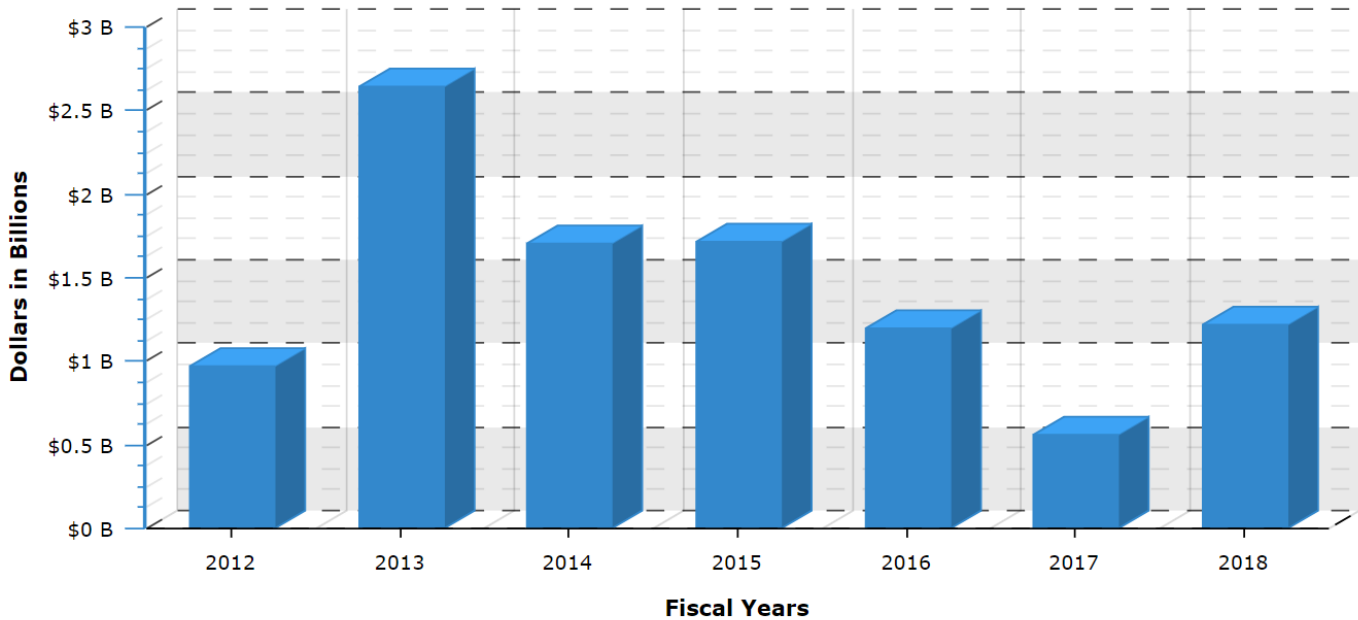


Ohio's Interactive Budget

General Revenue Fund (GRF) Balance

The General Revenue Fund (GRF) balance presentation shows the historical and estimated balances of the GRF through the current fiscal year on a cash basis and on a "fund" basis. The unencumbered and unobligated "fund" balance is calculated by deducting the amount reserved for prior year encumbrances and the amount reserved for obligations authorized by the General Assembly (i.e., designated transfers) from that fiscal year's ending cash balance.

**GRF Ending Cash and Fund Balances
for Fiscal Year 2012 - 2018**



GRF Ending Cash and Fund Balances for Fiscal Year 2012 - 2018
(\$ in Thousands)

(\$ in Thousands)	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018
Beginning Cash Balance¹	844,467	973,446	2,639,250	1,700,065	1,711,679	1,193,327	557,090
Plus State Tax Receipts	19,005,221	21,015,701	20,134,689	21,405,823	21,821,565	21,885,767	22,423,223
Plus Non-Tax State Revenue	234,975	615,127	116,843	124,312	118,200	175,171	389,489
Plus Federal Revenue	7,362,952	7,525,842	8,575,562	9,301,325	11,645,735	11,761,183	9,469,932
Plus Transfers In	582,335	402,014	405,710	641,628	322,243	355,937	188,623
Total Sources	28,029,950	30,532,130	31,872,055	33,173,153	35,619,422	35,371,385	33,028,357
Less Disbursements	26,394,750	27,439,285	28,901,823	30,831,598	33,593,065	34,503,523	31,727,284
Less Transfers Out	661,754	453,596	1,270,167	629,876	855,831	310,772	80,034
Ending Cash Balance¹	973,446	2,639,249	1,700,065	1,711,679	1,193,327	557,090	1,221,040
Reservation for Prior Year Encumbrances	602,422	361,047	422,685	425,210	428,603	386,217	371,180
Unencumbered Ending Cash Balance	371,024	2,278,202	1,277,380	1,286,469	764,724	170,873	849,859
0.5% Balance Requirement	135,928	147,793	146,164	157,365	169,539	170,873 ⁵	162,356
Surplus Ending Balance & Disposition²	235,096	2,130,409	1,131,216	1,129,104	595,185	-	687,503
Reservations for Designated Transfers ³	-	171,329	529,000	301,500	275,000	-	30,000
Transfer to the Budget Stabilization Fund	235,096	995,930	-	425,500	29,483	-	657,503
Transfer to the Income Tax Reduction Fund	-	-	-	9,103	-	-	-
Authorized Retained Balance ⁴	-	963,149	602,216	393,000	290,703	-	-

¹ Cash balance equals the amount of moneys available on a cash (non-accrual) basis to support appropriations, including authorized transfers and encumbrances. The beginning cash balance includes reservations for both prior year encumbrances and designated transfers from the prior year ending balance.

² Surplus ending balance equals the ending cash balance less prior year encumbrances and less the 0.5% ending balance requirement of ORC Section 131.44.

³ Designated transfers are established in Acts passed by the General Assembly and include transfers to the unemployment compensation interest fund, medicaid reserve fund, disaster relief and emergency purposes funds, and other funds for one-time uses

⁴ The authorized retained balance reflects monies set aside pursuant to law for specific purposes such as pre-funding the cost of the subsequent fiscal years income tax reductions. More information regarding disposition of the GRF surplus ending balance in a particular fiscal year is available on the OBM website in the July edition of that year's Monthly Financial Report.

⁵ In FY 2017, the 0.5% ending cash balance target was set to equal the actual ending cash balance, which equaled 0.49995% of total GRF revenue.

