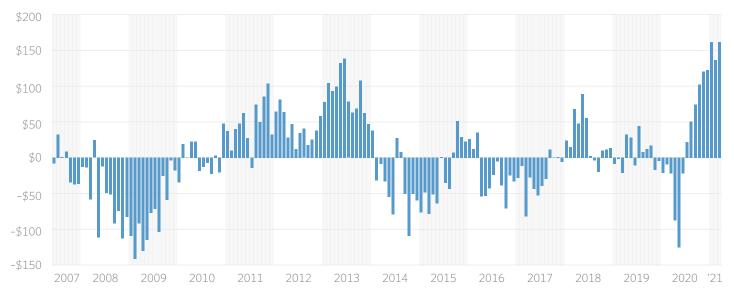
Spending Surge Increases Dependency on Federal Funds

Since reaching a low in mid-2010, state spending surged until declining revenues forced a minor belt-tightening. After the Great Recession and Gov. John Kasich's expansion of Medicaid, federal funds became the highest or second-highest source of revenue each month, making Ohio even more dependent upon the federal government and a big contributor to exploding annual deficits and America's huge national debt.

\$3200 Revenues \$2800 **Expenses** \$2400 \$2000 2011 2013 2015 2016 2017 2018 2019 2020 OPPORTUNITY Phio

BUDGET REVENUES AND EXPENSES, 12-MONTH ROLLING AVERAGES, IN MILLIONS

SOURCE: Ohio's Office of Budget and Management, https://www.obm.ohio.gov/Budget/monthlyfinancial/.



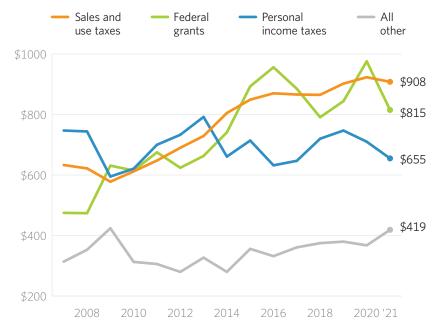
BUDGET SURPLUS/DEFICIT, 12-MONTH ROLLING AVERAGES, IN MILLIONS

SOURCE: Ohio's Office of Budget and Management, https://www.obm.ohio.gov/Budget/monthlyfinancial/.



Ohio's Budget Sources, in Dollars

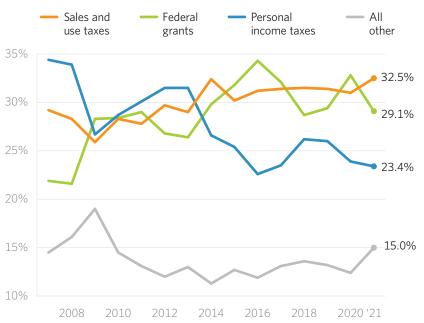
REVENUE SOURCES, MONTHLY AVERAGE, IN MILLIONS, BY TYPE



NOTES: 2021 figure is through March. Ohio's fiscal year begins in July. SOURCE: Ohio's Office of Budget and Management, https://www.obm.ohio.gov/Budget/ monthlyfinancial/.

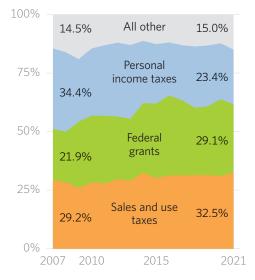
OPPORTUNITY Ohio

Ohio's Budget Sources, as Share of Total



NOTES: 2021 figure is through March. Ohio's fiscal year begins in July. SOURCE: Ohio's Office of Budget and Management, https://www.obm.ohio.gov/Budget/ monthlyfinancial/. Ohio's Budget Relies Primarily on Sales Taxes and Federal Grants

SHARE OF TOTAL REVENUES, BY TYPE



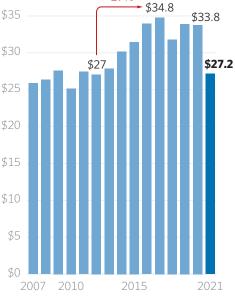
NOTES: 2021 figure is through March. Ohio's fiscal year begins in July.

SOURCE: Ohio's Office of Budget and Management, https://www.obm.ohio.gov/Budget/monthlyfinancial/.



Ohio's Spending Spree

TOTAL SPENDING BY FISCAL YEAR, IN BILLIONS +29%



NOTES: 2021 figure is through March. Ohio's fiscal year begins in July.

SOURCE: Ohio's Office of Budget and Management, https://www.obm.ohio.gov/Budget/monthlyfinancial/.





SHARE OF TOTAL REVENUES, BY TYPE