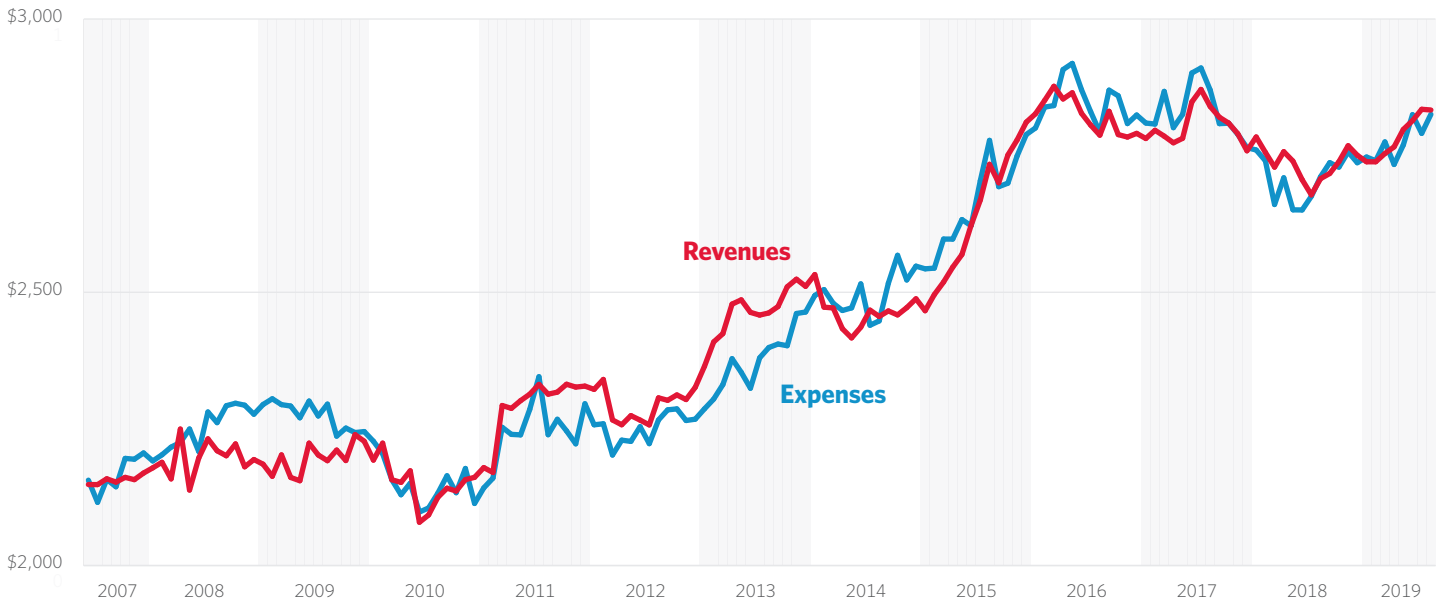


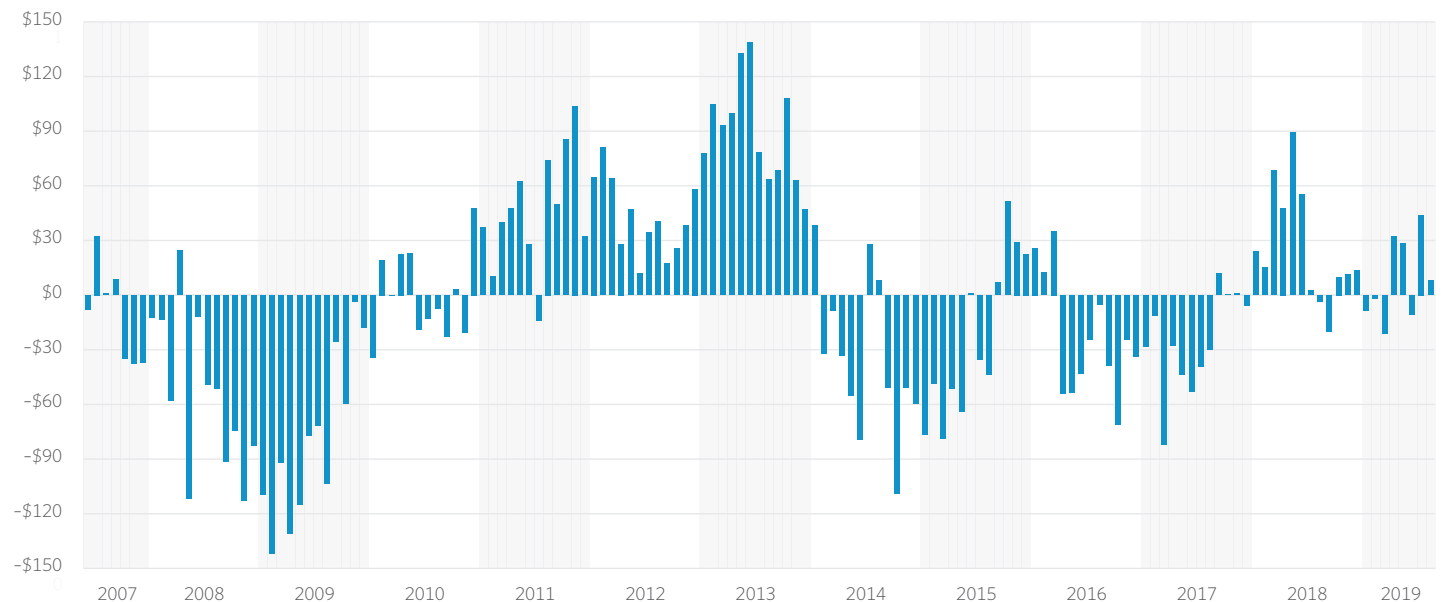
Spending Surge Increases Dependency on Federal Funds

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.

Budget revenues and expenses, 12-month rolling averages, in millions



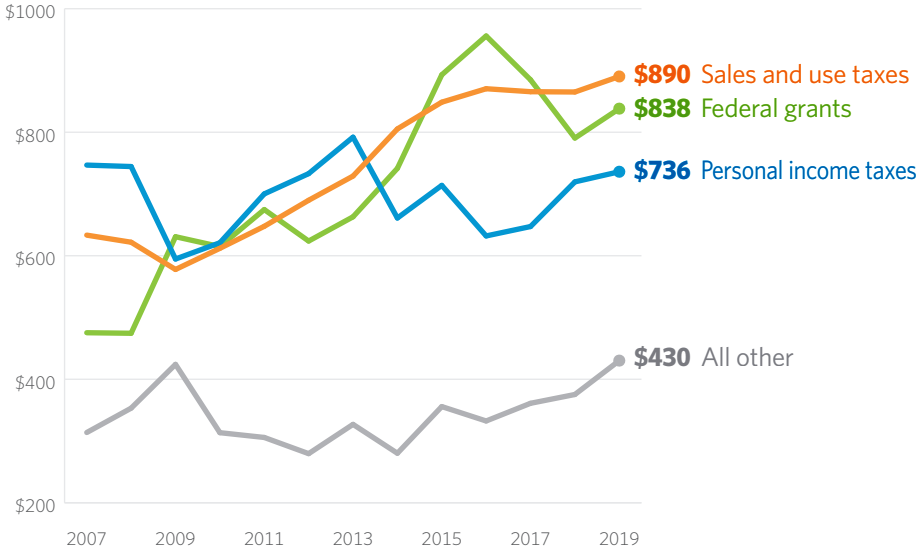
Budget surplus/deficit, 12-month rolling averages, in millions



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

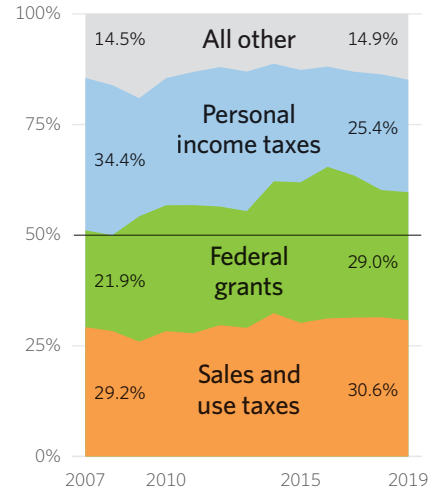
Ohio's Budget Sources, in Dollars

Revenue sources, monthly average, in millions, by type



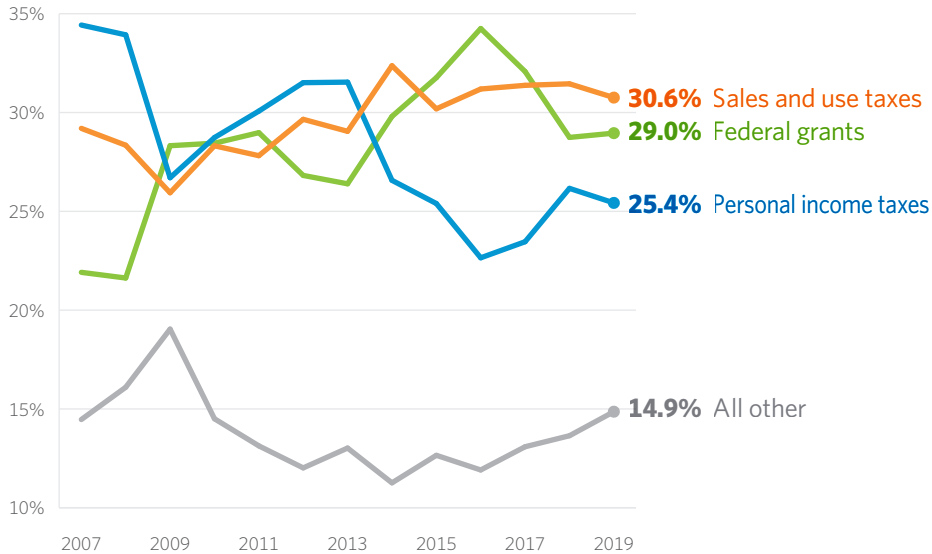
Ohio's Budget Relies Primarily on Sales Taxes and Federal Grants

Share of total revenues, by type



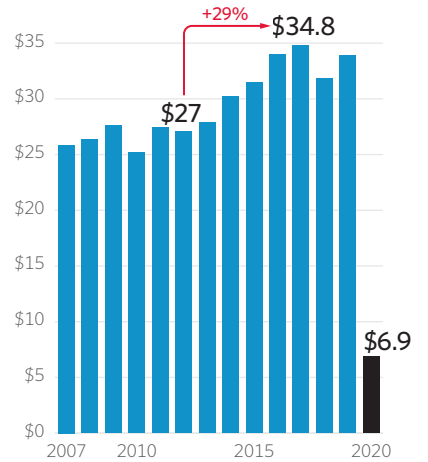
Ohio's Budget Sources, as Share of Total

Share of total revenues, by type



Ohio's Spending Spree

Total spending by fiscal year, in billions



NOTES: Figures for 2019 are through August. Ohio's fiscal year begins in July.

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