

**AGENCY FUND GROUP**

461 372-601 OPERATING EXPENSES

<b>FY 1994</b>	<b>FY 1995</b>	<b>FY 1996</b>	<b>FY 1997</b>	<b>FY 1998</b>	<b>FY 1999</b>
\$2,388	\$2,749	\$1,296	\$2,264	\$12,000	\$12,000
	15.1%	-52.9%	74.7%	430.0%	0.0%

**Source:** Charges assessed to institutions assisted by the commission (The current fee structure consists of a \$500 flat fee and .02 percent of the amount of the bond issuance; the minimum fee amount totals \$1,000, not to exceed \$3,000)

**Legal Basis:** ORC 3377 (originally established by Am. S.B. 453 of the 107th G.A.)

**Purpose:** This agency issues revenue bonds that finance construction at private colleges and universities. These bonds are amortized by the institutions for which they were issued. Interest paid on the commission's bonds is tax exempt, and the bonds can therefore be marketed at a lower rate of interest than taxable bonds. The Ohio Board of Regents provides staff support for the commission and is reimbursed for travel and other expenses.