

Agency Fund Group

461 372-601 Operating Expenses

2000 Actual	2001 Actual	2002 Actual	2003 Actual	2004 Appropriation	2005 Appropriation
\$ 2,982	\$ 8,310	\$ 9,196	\$ 9,567	\$ 15,290	\$ 16,819
	178.7%	10.7%	4.0%	59.8%	10.0%

Source: Agency Fund Group: Revenues obtained through charges assessed to Ohio's private colleges and universities assisted by the Commission, for the issuance of tax-exempt revenue bonds. The current fee structure consists of a \$500 flat fee due upon each application; and a fee of .02% of the principal amount of the bonds issued, provided that the total is no less than \$1,000 and no greater than \$3,000. The initial \$500 fee is credited against the final total fee.

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

Purpose: The funds from this line item are used to reimburse the Ohio Board of Regents for the support it provides for the Higher Educational Facility Commission (HEFC). Since the HEFC does not have a separate staff or permanent office, the Board of Regents provides the services required by the HEFC. These include accounting and record keeping, scheduling and coordinating Commission meetings and project applications, and preparing the Commission's annual report.