

- The Board of Deposit uses no GRF moneys
- The Board of Deposit designates which financial institutions serve as public depositories

Board of Deposit

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ROLE

The State Board of Deposit operates under the authority of Ohio Revised Code Chapter 135, the Uniform Depository Act. The Board's major functions are to designate financial institutions and banks to function as public depositories and to regulate the deposits of state money into these institutions. The Uniform Depository Act outlines the requirements for eligible banks, and the Board of Deposit applies these guidelines in its selection of eligible financial institutions. The Board also approves bank service charges and confirms the designation and investment of interim moneys of the state.

The Board is composed of three elected officials or designees of these officials: the Treasurer of State, the Auditor of State, and the Attorney General. The treasurer serves as the board's chairperson. The cashier of the state treasury serves as the secretary of the board.

Agency In Brief					
Number of Employees	Total Appropriations-All Funds		GRF Appropriations		Appropriation Bill(s)
	2002	2003	2002	2003	
0	\$838,000	\$838,000	\$0	\$0	Am.Sub. H.B.94

OVERVIEW

The Board of Deposit uses no GRF moneys. The Board of Deposit Expenses Fund receives transfers of cash from the Interest Holding Distribution Fund (Fund 608) after certification of the board's expenses by the Director of Budget and Management. The board's funding is used to pay for banking charges and fees required for the operation of the state treasurer's regular bank account and two auxiliary accounts: the Consolidated Check Clearing Account and the Treasurer's Custodial Contingency Account.

The Board of Deposit received appropriations of \$838,000 for both FY 2002 and FY 2003. This amount is 31.8 percent higher than FY 2001 appropriations. The increase over FY 2001 is due to under spending in FY 2001 and to an increase in banking charges and fees in the current biennium. 

FY 2002 - 2003 Final Appropriation Amounts

All Fund Groups

<i>Line Item Detail by Agency</i>	<i>FY 1999:</i>	<i>FY 2000:</i>	<i>FY 2001:</i>	<i>FY 2002 Appropriations:</i>	<i>% Change 2001 to 2002:</i>	<i>FY 2003 Appropriations:</i>	<i>% Change 2002 to 2003:</i>
Report For: Main Operating Appropriations Bill		Version: Enacted					
BDP Board of Deposit							
4M2 974-601 Board of Deposit	\$ 520,498	\$ 402,283	\$635,617	\$ 838,000	31.84%	\$ 838,000	0.00%
General Services Fund Group Total	\$ 520,498	\$ 402,283	\$ 635,617	\$ 838,000	31.84%	\$ 838,000	0.00%
Board of Deposit Total	\$ 520,498	\$ 402,283	\$ 635,617	\$ 838,000	31.84%	\$ 838,000	0.00%