

- Appropriations to the Sinking Fund support debt service payments on Ohio's general obligation debt
- The Sinking Fund receives its operating funds through a GRF line item in the Treasurer of State's budget

Sinking Fund, Commissioners of

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ROLE

The Commissioners of the Sinking Fund administer the debt service payments and administrative expenses related to state general obligation bonds issued for the following purposes: primary and secondary education facilities, higher education facilities, coal research and development, parks and natural resources capital improvements, conservation projects, local infrastructure projects, and highways.

The Board of Commissioners of the Sinking Fund consists of five members. The Auditor of State serves as the president of the Board and the Secretary of State serves as the secretary. The remaining three members are the Governor, the Treasurer of State, and the Attorney General. The Sinking Fund has an office in the Treasurer of State's office and receives its operating funds through a GRF line item in the Treasurer of State operating budget (ALI 090-401). In FY 2004 and FY 2005, the appropriations for this line item are \$554,868 and \$577,085 respectively.

Agency In Brief					
Number of Employees*	Total Appropriations-All Funds		GRF Appropriations		Appropriation Bill(s)
	2004	2005	2004	2005	
0	\$590.8 million	\$660.0 million	\$0	\$0	Am. Sub. H. B. 95

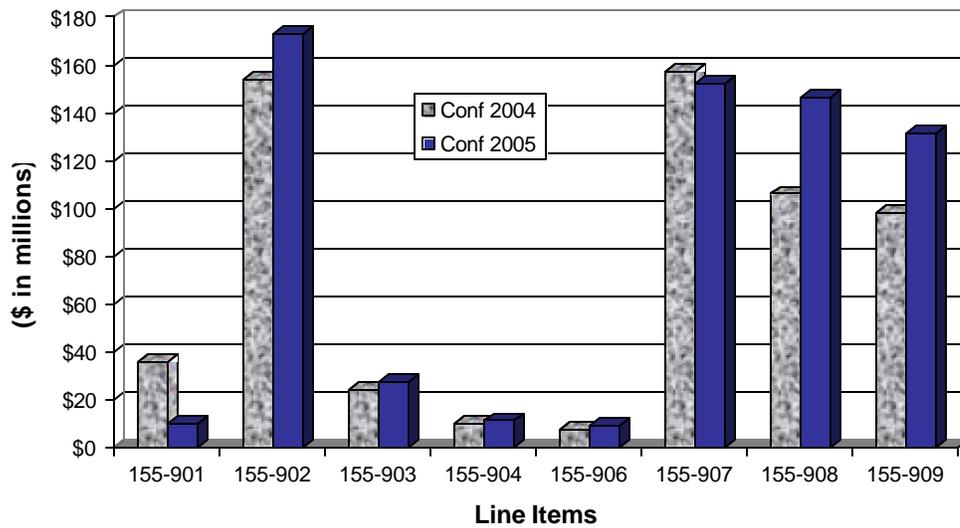
*Employee head count obtained from the Department of Administrative Services (DAS) payroll reports as of June 28, 2003.

OVERVIEW

Appropriations for FY 2004 are \$590,843,600. This amount is \$104,834,297 more than FY 2003 actual expenditures, a 21.6% increase. Appropriations for FY 2005 are \$660,049,900. This amount is \$69,206,300 greater than FY 2004 appropriations, an 11.7% increase. All of the Sinking Fund's appropriations in FY 2004 and FY 2005 will be used to pay debt service on certain general obligation bonds that are authorized by the state constitution and the legislature for specific purposes: 071 155-901, Highway Obligations Bond Retirement Fund; 072 155-902, Highway Capital Improvements Bond Retirement Fund; 073 155-903, Natural Resources Bond Retirement Fund; 076 155-906, Coal Research/Development Bond Retirement Fund; 077 155-907, State Capital Improvements Bond Retirement Fund; 078 155-908, Common Schools Bond Retirement Fund; 079 155-909, Higher Education Bond Retirement Fund; and 074 155-904, Conservation Projects Bond Service Fund.

FY 2004 and FY 2005: Percentage of Debt Service Payment by Line Item				
Purpose	FUND	ALI	FY 2004	FY 2005
Highway	071	155-901	6.0	1.6
Highway	072	155-902	26.0	26.2
Natural Resources	073	155-903	4.0	4.1
Conservation	074	155-904	1.6	1.7
Local Research	076	155-906	1.2	1.4
Infrastructure	077	155-907	26.6	23.0
Schools	078	155-908	18.0	22.1
Higher Education	079	155-909	16.5	19.8
			100.0	100.0

FY 2004 and FY 2005 Appropriations



FY 2004 - 2005 Final Appropriation Amounts

All Fund Group

Line Item Detail by Agency

FY 2001: FY 2002: FY 2003: FY 2004 % Change FY 2005 % Change
Appropriations: Appropriations: Appropriations: Appropriations: 2003 to 2004: Appropriations: 2004 to 2005:

Report For: Main Operating Appropriations Bill

Version: Enacted

CSF Sinking Fund, Commissioners of

Line Item	FY 2001	FY 2002	FY 2003	FY 2004	% Change	FY 2005	% Change
				Appropriations:	2003 to 2004:	Appropriations:	2004 to 2005:
GRF 155-900 Debt Service Sinking Fund	\$ 210,699,927	---	\$0	\$ 0	N/A	\$ 0	N/A
General Revenue Fund Total	\$ 210,699,927	---	\$ 0	\$ 0	N/A	\$ 0	N/A
076 155-900 Coal Research/Development Bond Reti	\$ 7,266,827	---		---	N/A	---	N/A
059 155-900 Development Bond Retirement Fund	\$ 8,765	---	\$0	\$ 0	N/A	\$ 0	N/A
073 155-900 Natural Resources Bond Retirement	\$ 15,696,872	\$ 7,293,180		---	N/A	---	N/A
072 155-900 Highway Capital Improvement Bond Re	\$ 113,757,141	---		---	N/A	---	N/A
071 155-900 Highway Obligations Bond Retirement	\$ 51,671,061	---		---	N/A	---	N/A
055 155-900 Public Improvement Bond Retirement	\$ 8,765	---	\$0	\$ 0	N/A	\$ 0	N/A
071 155-901 Highway Obligation Bond Retirement F	---	\$ 49,657,366	\$47,613,807	\$ 35,536,300	-25.37%	\$ 10,450,000	-70.59%
072 155-902 Highway Capital Improvement Bond Re	---	\$ 141,302,654	\$136,925,475	\$ 153,559,600	12.15%	\$ 173,238,200	12.81%
073 155-903 Natural Resources Bond Retirement	---	\$ 10,395,604	\$18,722,985	\$ 23,808,300	27.16%	\$ 26,914,300	13.05%
074 155-904 Conservation Projects Bond Service Fu	---	---	\$4,363,713	\$ 9,743,500	123.28%	\$ 11,235,700	15.31%
076 155-906 Coal Research/Development Bond Reti	---	\$ 7,739,230	\$9,958,243	\$ 7,231,200	-27.38%	\$ 9,185,100	27.02%
077 155-907 State Capital Improvement Bond Retire	---	\$ 132,952,675	\$139,012,631	\$ 156,974,400	12.92%	\$ 152,069,700	-3.12%
078 155-908 Common Schools Bond Retirement Fu	---	\$ 34,880,973	\$61,674,451	\$ 106,322,300	72.39%	\$ 145,989,300	37.31%
079 155-909 Higher Education Bond Retirement Fun	---	\$ 50,032,680	\$67,737,998	\$ 97,668,000	44.18%	\$ 130,967,600	34.09%
Debt Service Fund Group Total	\$ 188,409,431	\$ 434,254,362	\$ 486,009,303	\$ 590,843,600	21.57%	\$ 660,049,900	11.71%
Sinking Fund, Commissioners of Total	\$ 399,109,358	\$ 434,254,362	\$ 486,009,303	\$ 590,843,600	21.57%	\$ 660,049,900	11.71%