

# **LSC Greenbook**

**Analysis of the Enacted Budget**

**Board of Deposit**

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### **ATTACHMENT:**

Budget Spreadsheet by Line Item

# Board of Deposit

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

## OVERVIEW

### Agency Overview

The State Board of Deposit was created in 1904 and operates under the authority of Ohio Revised Code Chapter 135., the Uniform Depository Act. 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.

The Board's major functions are to designate qualified financial institutions and banks to function as public depositories, to regulate the deposits of state money into these institutions, to approve bank service charges, and to confirm the designation and investment of interim moneys of the state. The Board employs no staff, but the staff of the Treasurer of State provides some support for the Board.

The Board of Deposit uses no GRF moneys. The budget appropriates \$1.9 million each for FY 2014 and FY 2015. This amount is \$147,862, or 8.6% higher than the FY 2013 actual expenditures, and 9.9% higher than expenditures of \$1.7 million in FY 2012.

### Appropriation Overview

The following table presents the appropriations by fund group for the Board of Deposit for the FY 2014-FY 2015 biennium.

<b>Fund Group</b>	<b>FY 2013*</b>	<b>FY 2014</b>	<b>% change, FY 2013-FY 2014</b>	<b>FY 2015</b>	<b>% change, FY 2014-FY 2015</b>
General Services Fund	\$1,728,138	\$1,876,000	8.6%	\$1,876,000	0.0%
<b>TOTAL</b>	<b>\$1,728,138</b>	<b>\$1,876,000</b>	<b>8.6%</b>	<b>\$1,876,000</b>	<b>0.0%</b>

\*FY 2013 figures represent actual expenditures.

## ANALYSIS OF ENACTED BUDGET

### Introduction

This section shows the line item that is used to fund the activities of the Board, as well as the appropriations.

Fund	ALI and Name	FY 2014	FY 2015
<b>General Services Fund Group</b>			
4M20	974601 Board of Deposit	\$1,876,000	\$1,876,000
<b>Total Funding: Board of Deposit</b>		<b>\$1,876,000</b>	<b>\$1,876,000</b>

### Board of Deposit (974601)

This line item provides funding 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 enacted budget appropriates \$1.9 million each for FY 2014 and for FY 2015. The amount is \$147,862 or 8.6% higher than actual expenditures in FY 2013, which were \$1.7 million. Funding for the line item has historically come from transfers from Fund 6080, the Investment Earnings Redistribution Fund. Such transfers were authorized in past budget acts, and Am. Sub. H.B. 59 of the 130th General Assembly authorizes them for the FY 2014-FY 2015 biennium.

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# FY 2014 - FY 2015 Final Appropriation Amounts

# All Fund Groups

## Line Item Detail by Agency

			Appropriation	FY 2013 to FY 2014	Appropriation	FY 2014 to FY 2015		
			FY 2012	FY 2013	FY 2014	% Change	FY 2015	% Change
<b>Report For Main Operating Appropriations Bill</b>			<b>Version: Enacted</b>					
<b>BDP Board of Deposit</b>								
4M20	974601	Board of Deposit	\$ 1,707,766	\$ 1,728,138	\$ 1,876,000	8.56%	\$ 1,876,000	0.00%
<b>General Services Fund Group Total</b>			<b>\$ 1,707,766</b>	<b>\$ 1,728,138</b>	<b>\$ 1,876,000</b>	<b>8.56%</b>	<b>\$ 1,876,000</b>	<b>0.00%</b>
<b>Board of Deposit Total</b>			<b>\$ 1,707,766</b>	<b>\$ 1,728,138</b>	<b>\$ 1,876,000</b>	<b>8.56%</b>	<b>\$ 1,876,000</b>	<b>0.00%</b>