

# Greenbook

## LBO Analysis of Enacted Budget

### Ohio Treasurer of State

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Attachment:

    Appropriation Spreadsheet

# LBO Greenbook

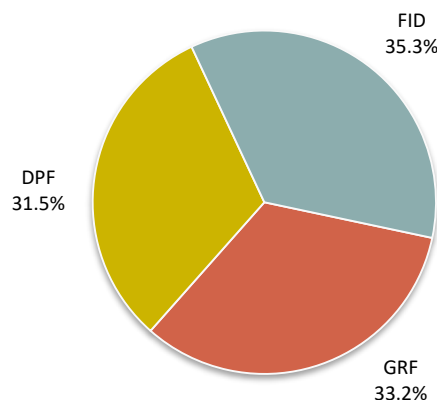
## Ohio Treasurer of State

### Quick look...

- The Treasurer of State (TOS) oversees the safeguarding and investment performance of moneys held in state accounts.
  - TOS manages banking services for all state agencies and collects taxes, fees, and fines on behalf of state entities.
  - The agency manages over \$232 billion in public assets.
  - Nearly \$84 billion was deposited in the Ohio treasury in FY 2021.
- TOS is charged with oversight of multiple state/local investment cooperatives, and provides ongoing training for public funds managers and county treasurers. The agency also oversees Ohio’s STABLE Program, ResultsOhio, and financial transparency initiatives, and supports operations of the State Board of Deposit (BDP) and Commissioners of the Sinking Fund (CSF).
- Total amounts appropriated from the GRF are just under \$11.3 million in each fiscal year.
  - TOS operating costs are also provided for through various DPF line items

Fund Group	FY 2020 Actual	FY 2021 Actual	FY 2022 Appropriation	FY 2023 Appropriation
General Revenue (GRF)	\$10,896,130	\$11,020,401	\$11,282,488	\$11,277,488
Dedicated Purpose (DPF)	\$8,972,738	\$9,047,014	\$11,328,622	\$10,128,622
Fiduciary (FID)	\$29,889,877	\$33,780,119	\$12,000,000	\$12,000,000
Total	\$49,758,745	\$53,847,534	\$34,611,110	\$33,406,110
% change	--	8.2%	-35.7%	-3.5%
<i>GRF % change</i>	--	1.1%	2.4%	-0.0%

**TOS Budget by Fund Group  
FY 2022-FY 2023 Biennium**



Biennial total: \$68.0 million

# Overview

## Agency overview

The Treasurer of State (TOS) is a constitutional officer elected to a four-year term. The Treasurer serves as the state's cash manager and chief investment officer; the Treasurer's Office oversees more than \$232 billion in public assets.<sup>1</sup> TOS manages the banking services of all state agencies and is responsible for collecting a wide range of taxes, fees, and fines on behalf of state entities. In addition to overseeing treasury operations, the Treasurer serves as chairman of the State Board of Deposit (BDP), a member of the Commissioners of the Sinking Fund (CSF), a member of the Petroleum Underground Storage Tank Release Compensation Board (UST), as well as a member of other boards, commissions, and authorities.

TOS offers opportunities to political subdivisions for collaboration through the Ohio Market Access Program (OMAP) and the State Treasury Access Reserve (STAR) Program; the overall goal of these programs is to pool funds, provide less capitalized subdivisions with more investment options, provide strong market-based returns to participants, and reduce aggregate investment risk. TOS also works to facilitate the proper practices of public investment managers by providing continuing education for its public funds managers through its Center for Public Investment Management (CPIM). The agency also manages various other initiatives designed to strengthen Ohio's businesses and residents. The State Achieving a Better Life Experience (STABLE) Program allows individuals with disabilities access to tax-incentivized savings accounts. TOS's linked deposit programs reduce certain borrowing costs for the state's small businesses, conservation enterprises, and farming communities. In addition, the agency works with financial institutions and the Office of Budget and Management (OBM) on bond offerings. In FY 2021, the Office of the Treasurer of State employed 126 full-time equivalent (FTE) workers.<sup>2</sup>

## Appropriation summary

H.B. 110 appropriations for TOS total \$34.6 million in FY 2022 and \$33.4 million in FY 2023. The table and chart shown in the "**Quick look**" section present the appropriation amounts by fund group. As shown in the chart, the GRF serves as the source of just over 33% of total appropriations for the biennium, while Dedicated Purpose Funds (DPFs) are the source of around 32% of appropriations. GRF items fund general TOS operations, administration, and other initiatives. The Fiduciary Fund (FID) group provides moneys for tax refunds and is sourced from tax receipts.

Under H.B. 110, just under \$11.3 million is appropriated from the GRF in both FY 2022 and FY 2023. The agency's FY 2022 GRF appropriation total is approximately a \$262,000 (2.4%) increase compared with actual FY 2021 spending. A total of \$8.0 million is dedicated to TOS line item 090321, Operating Expenses, in each year. Provided funding for the Commissioners of the Sinking Fund, GRF item 090401, is approximately \$464,000 annually, to recover costs associated with CSF's administration of debt service. Continuing education initiatives are provided \$175,000

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<sup>1</sup> As of July 2021. TOS has been responsible for managing state funds for over 200 years.

<sup>2</sup> One full-time employee counts as 1.0 FTE worker, while one part-time employee counts as 0.5 FTE worker.

per year in GRF support. Treasury Management System Lease Rental Payments, GRF item 090406, is to receive approximately \$1.1 million per year during the biennium, to cover payments on a recently acquired IT system. Administration expenses for the “Achieving a Better Life Experience” (ABLE) savings account program are paid through GRF line item 090613; just under \$1.5 million per year is appropriated.

Approximately 31.5% of the agency’s total H.B. 110 appropriations are made through various DPFs. Generally, DPFs are agency-funded line items whose revenue is generated through imposing service fees and retaining shares of investment income. The largest appropriation in the section is appropriation line item (ALI) 090603, Securities Lending Income, through which just over \$7.8 million per fiscal year is appropriated to provide additional operational funding for the agency.

A total of \$12.0 million per year is appropriated from the FID fund group in H.B. 110. The only line item under this heading is ALI 090635, Tax Refunds. These moneys fall under the Tax Refund Program, and are allocated to provide a refund pool for Ohio taxpayers, as well as to distribute certain permissive tax revenue streams, such as Cuyahoga County’s cigarette tax, which are not refunds.

## **New initiatives**

TOS began leadership of ResultsOhio, the state’s initiative to enhance provision of social services within the state, as part of H.B. 166 of the 133<sup>rd</sup> General Assembly. Under the program, TOS is to engage with private service providers to establish social programs; services in any area of public policy can be candidates for ResultsOhio, though projects in the areas of public health, education, workforce development, and criminal justice are particularly encouraged. In order to qualify for approval, service projects must be approved by TOS and project outcomes must be measurable and scientifically valid. In order to ultimately qualify for funding, projects must meet predetermined performance targets. During this biennium, \$1.2 million in funding is provided for ResultsOhio to team with the Foundation for Appalachian Ohio to improve the provision of ophthalmic and vision services in rural Ohio. The full amount is appropriated in FY 2022, but uncodified language authorizes the reappropriation of any unused amounts in FY 2023.

## **Administrative changes**

One provision of H.B. 110 requires TOS to collaborate with the Office of Budget and Management (OBM) and the Department of Administrative Services (DAS) to establish and maintain the State and Local Government Expenditure Database. The database is to include state expenditure data on goods and services, and is to be accessible to the public without charge. The act requires state entities to provide assistance in establishing and operating the database. The act also allows political subdivisions the option to collaborate with the trio of agencies to publish their expenditure data on the website. This provision requires the provision of a database currently in operation and available through the TOS website, thereby codifying current practice; as such the provision has no fiscal effect.

The budget act also modifies the set of investment options open to TOS financial managers, allowing slightly greater flexibility for investing interim funds. The act allows state funds to be invested in negotiable certificates of deposit (CDs) issued by a variety of financial institutions, provided no more than 25% of the state’s interim moneys are invested in this type

of asset.<sup>3</sup> Continuing law specifies that TOS cannot invest more than 5% of the state's portfolio in debt instruments of any one debt issuer; H.B. 110 specifies that negotiable CDs are included among the types of debt instruments subject to this limitation.

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<sup>3</sup> See R.C. section 135.143(A)(9).

# Analysis of FY 2022-FY 2023 budget

## Introduction

This section provides an analysis of the budget act's funding for each appropriation line item (ALI) included in the TOS and Pension Subsidies (PEN) sections of the main operating budget.<sup>4</sup> All four ALIs in PEN are administered by TOS, are funded by GRF appropriations, and are not part of TOS's budget as presented on the first page of this document. These pension subsidies are to be transferred to the Board of the Police and Fire Pension Fund; for the majority of the PEN appropriations, any moneys not disbursed by the Board are to be returned to the GRF.

For organizational purposes, the TOS line items below are grouped into five major categories. To aid the reader in locating each ALI in the analysis, the table below shows the category in which each ALI has been placed, listing the ALIs in order within their respective fund groups and funds. This is the same order the ALIs appear in the TOS section of the budget act.

Categorization of TOS Line Items for Analysis of FY 2022-FY 2023 Budget				
Fund	ALI	ALI Name		Category
<b>General Revenue Fund Group</b>				
GRF	090321	Operating Expenses	1	Operations and Administration
GRF	090401	Office of the Sinking Fund	2	Office of the Sinking Fund
GRF	090402	Continuing Education	3	Treasury Education Operations
GRF	090406	Treasury Management System Lease Rental Payments	1	Operations and Administration
GRF	090613	STABLE Account Administration	4	Achieving a Better Life Experience
<b>Dedicated Purpose Fund Group</b>				
4E90	090603	Securities Lending Income	1	Operations and Administration
4X90	090614	Political Subdivision Obligation	1	Operations and Administration
5770	090605	Investment Pool Reimbursement	1	Operations and Administration
5C50	090602	County Treasurer Education	3	Treasury Education Operations
5NH0	090610	OhioMeansJobs Workforce Development	1	Operations and Administration
5VZ0	090615	State Pay for Success Contract Fund	1	Operations and Administration
6050	090609	Treasurer of State Administrative Fund	1	Operations and Administration
<b>Fiduciary Fund Group</b>				
4250	090635	Tax Refunds	5	Tax Refunds

<sup>4</sup> Specifically, they are found in sections 413.10 and 361.10, respectively, of H.B. 110.

## Category 1: Operations and Administration

This category of appropriation line items supports the operating expenses of the Treasurer's Office, including personal services, supplies, maintenance, and equipment; the appropriations cover a number of TOS initiatives, as well as base agency costs. H.B. 110 appropriates moneys deemed necessary to maintain the current level of services TOS provides to state agencies, political subdivisions, and citizens of Ohio.

### C1:1: Operating Expenses (ALI 090321)

Fund/ALI	FY 2021 Actual	FY 2022 Appropriation	FY 2023 Appropriation
GRF ALI 090321, Operating Expenses	\$7,871,188	\$8,037,839	\$8,037,839
% change	--	2.1%	0.0%

This item provides for the support of all activities of the Treasurer's Office, funding payroll and fringe benefits; 100% of the appropriation in each year is for the personal services expense category. The biennium's budget appropriates \$8.0 million in FY 2022 and \$8.0 million in FY 2023 in the Operating Expenses line item, around \$167,000 (2.1%) above FY 2021 spending.

### C1:2: Treasury Management System Lease Rental Payments (ALI 090406)

Fund/ALI	FY 2021 Actual	FY 2022 Appropriation	FY 2023 Appropriation
GRF ALI 090406, Treasury Management System Lease Rental Payments	\$1,114,989	\$1,125,000	\$1,120,000
% change	--	0.9%	-0.4%

This GRF line item funds debt service payments related to the Treasury Management System (TMS). The TMS is an integrated computer system and service utilized by TOS's financial and accounting managers to seamlessly interface with many entities in both the public and private sectors in the conduct of daily treasury responsibilities. Various TMS interfaces allow TOS staff to manage interdepartmental funds reconciliation, allow for oversight of state deposits among all public depositories, and assist financial managers with investments and reporting. The budget act appropriates just over \$1.1 million in both FY 2022 and FY 2023, amounts sufficient to pay required debt on the TMS over the biennium.

### C1:3: Securities Lending Income (ALI 090603)

Earmark	FY 2021 Actual	FY 2022 Appropriation	FY 2023 Appropriation
DPF 4E90 ALI 090603, Securities Lending Income	\$6,854,865	\$7,843,565	\$7,843,565
% change	--	14.4%	0.0%



This line item funds administration of the Securities Lending Program. TOS manages the Securities Lending Program, an investment initiative which generates income by loaning securities on a short-term basis to selected brokerage firms and financial institutions for a fee. Funding for this appropriation comes from earnings generated by the program. Around \$7.8 million is appropriated from this ALI during each year of the biennium. The FY 2022 appropriation amount is about \$989,000 (14.4%) more than actual FY 2021 expenditures.

#### **C1:4: Treasurer of State Administrative Fund (ALI 090609)**

Earmark	FY 2021 Actual	FY 2022 Appropriation	FY 2023 Appropriation
DPF 6050 ALI 090609, Treasurer of State Administrative Fund	\$663,161	\$700,000	\$700,000
% change	--	5.6%	0.0%

This line item provides funding for administrative and custodial services provided by the Treasurer's Office to other state agencies. The appropriation is funded by fees received from those entities. Services include safekeeping and disbursing funds, as well as the administration of moneys and assets such as the retirement systems' funds. H.B. 110 allocates \$700,000 for each year of the biennium, an amount 5.6% above actual spending during FY 2021.

#### **C1:5: Investment Pool Reimbursement (ALI 090605)**

Earmark	FY 2021 Actual	FY 2022 Appropriation	FY 2023 Appropriation
DPF 5770 ALI 090605, Investment Pool Reimbursement	\$1,179,702	\$1,050,000	\$1,050,000
% change	--	-11.0%	0.0%

This line item provides funding for administrative services provided by the Treasurer's Office with regards to the Ohio Subdivisions Fund, commonly referred to as STAR Ohio. The State Treasury Asset Reserve of Ohio (STAR) is an investment fund that allows government subdivisions to invest funds in a public investment pool in order to receive higher returns on their invested funds and/or mitigate investment risk, similar in concept to a money market fund. The program is managed by TOS private fund managers and staff. Funding for the program is derived from fees paid by subdivisions who participate in the STAR Program.

STAR Ohio provides participants a tool for investing in an array of affordable, diversified, and safe short-term assets. The portfolio is composed of assets such as U.S. government obligations, U.S. government securities, commercial paper, collateralized certificates of deposit, and other secure investment vehicles. Over 2,700 accounts invest with STAR, including those of school districts, cities, counties, townships, villages, libraries, public hospitals, and state custodial funds. Appropriations of \$1.05 million each in FY 2022 and FY 2023 are allocated from this line item. The FY 2022 appropriation amount is about \$130,000 (11.0%) less than actual FY 2021 expenditures.

**C1:6: OhioMeansJobs Workforce Development (ALI 090610)**

Fund/ALI	FY 2021 Actual	FY 2022 Appropriation	FY 2023 Appropriation
DPF 5NH0 ALI 090610, OhioMeansJobs Workforce Development	\$224,315	\$250,000	\$250,000
	% change	--	11.5%
			0.0%

This line item provides funding for the OhioMeansJobs Workforce Development Revolving Loan Program. TOS is no longer accepting loan applications under the program, however, the budget provides funding through this line item for TOS personnel to service outstanding loans and provide support for the OhioMeansJobs Program.

During the biennium, appropriations of \$250,000 per year are allocated for this program. Uncodified language in H.B. 110 reappropriates unexpended and unencumbered amounts remaining at the end of FY 2022 in FY 2023. Uncodified language also requires the Treasurer to determine, during the second half of FY 2023, whether amounts available in Fund 5NH0, together with expected receipts from loan repayments, will be sufficient to support the FY 2023 appropriation. If it is determined that they will not be, then the Treasurer is explicitly authorized to submit a Controlling Board request that up to \$325,000 be transferred from the Controlling Board Emergency Purposes/Contingencies Fund to Fund 5NH0.

**C1:7: Political Subdivision Obligation (ALI 090614)**

Earmark	FY 2021 Actual	FY 2022 Appropriation	FY 2023 Appropriation
DPF 4X90 ALI 090614, Political Subdivision Obligation	\$45,802	\$45,000	\$45,000
	% change	--	-1.8%
			0.0%

This line item provides for expenses incurred by TOS to maintain the Ohio Market Access Program (OMAP). OMAP is a credit enhancement program offered through TOS that is designed to lower borrowing costs on notes issued by Ohio schools, cities, and local governments by insuring the debt in cases of default. The revenue stream for this line item comes from a fee imposed on program participants. The budget act appropriates \$45,000 per year in the upcoming biennium, nearly equal to actual expenses in FY 2021.

**C1:8: State Pay for Success Contract Fund (ALI 090615)**

Earmark	FY 2021 Actual	FY 2022 Appropriation	FY 2023 Appropriation
DPF 5VZ0 ALI 090615, State Pay for Success Contract Fund	\$0	\$1,200,000	\$0
	% change	--	--
			-100.0%

TOS administers the state's Pay for Success Contract Program. The purpose of the program is to provide incentive for businesses and nonprofits to test new social welfare-increasing ideas and provide services which align with the state's goal of increasing the public well-being. Through this line item, H.B. 110 provides \$1.2 million in FY 2022 for a pay for success contract with Foundation for Appalachian Ohio to provide vision care services through its own resources and via networked service providers. There was no spending through this line item during the previous biennium.

Uncodified language in H.B. 110 requires the Director of Budget and Management to transfer \$1.2 million from the GRF to Fund 5VZ0 in July 2021, even though the cash balance in the fund was \$5 million at the beginning of FY 2022. A separate uncodified provision of H.B. 110 requires the Director to transfer \$5 million from Fund 5VZ0 to the GRF at the beginning of FY 2023.

## Category 2: Office of the Sinking Fund

This category provides for any expenses incurred by order of the Commissioners of the Sinking Fund. The Board of Commissioners of the Sinking Fund is responsible for oversight of the state's general obligation debt and debt service payments. This expenditure category provides funding for the Board's operations, and covers costs associated with Board operations. In addition to management of debt payments, the Board is required to report on debt levels and debt service on a bi-annual basis.

### C2:1: Office of the Sinking Fund (ALI 090401)

Fund/ALI	FY 2021 Actual	FY 2022 Appropriation	FY 2023 Appropriation
GRF ALI 090401, Office of the Sinking Fund	\$463,392	\$463,662	\$463,662
% change	--	0.1%	0.0%

This item funds payroll, fringe benefits, maintenance, and equipment expenses for the Office of the Commissioners of the Sinking Fund. Nearly \$464,000 is appropriated during each year of the biennium through ALI 090401, approximately equal to spending during FY 2021.

## Category 3: Treasury Education Operations

This category of line items funds TOS's Center for Public Investment Management (CPIM), which provides continuing education to public finance professionals throughout the state. The Center provides educational materials and continuing education opportunities for financial managers employed by the state's political subdivisions. According to TOS, the budgeted amounts provide the funding necessary to maintain the Center's current level of service.

### C3:1: Continuing Education (ALI 090402)

Fund/ALI	FY 2021 Actual	FY 2022 Appropriation	FY 2023 Appropriation
GRF ALI 090402, Continuing Education	\$174,992	\$175,000	\$175,000
% change	--	0.0%	0.0%

This GRF line item funds the personal services needed for classes organized by CPIM. The Center provides financial education conferences and maintains continuing education requirements for all public funds managers with investing authority throughout the state. Training is provided in the areas of finance, investments, cash management, ethics, and other topics. Appropriations of \$175,000 in both FY 2022 and FY 2023 allow for the same level of personal services through the Center.

### **C3:2: County Treasurer Education (ALI 090602)**

Fund/ALI	FY 2021 Actual	FY 2022 Appropriation	FY 2023 Appropriation
DPF 5C50 ALI 090602, County Treasurer Education	\$79,169	\$240,057	\$240,057
% change	--	203.2%	0.0%

This line item provides funding for ongoing costs associated with CPIM, including personnel, supplies and maintenance, and equipment. The Center administers a continuing education training program for county treasurers throughout the state. CPIM's objective is to ensure public tax dollars are invested wisely and safely and to assure that county treasurers are equipped with a proper skill set to do so.

Funding for this appropriation comes from fees paid by participants of the training programs. The enacted budget appropriates \$240,057 for both FY 2022 and FY 2023.

## **Category 4: Achieving a Better Life Experience**

This category of line item primarily funds the STABLE Program. This program was established by H.B. 155 of the 131<sup>st</sup> General Assembly, and offers federally tax-advantaged savings accounts used to pay for a person's qualified disability expenses. As of January 2021, there were STABLE-administered accounts for 20,853 active members, a nearly 97% increase over the total number of active members in March 2019. H.B. 110 provides the funding necessary to maintain the current levels of service under the program.

### **C4:1: STABLE Account Administration (ALI 090613)**

Fund/ALI	FY 2021 Actual	FY 2022 Appropriation	FY 2023 Appropriation
GRF ALI 090613, STABLE Account Administration	\$1,395,840	\$1,480,987	\$1,480,987
% change	--	6.1%	0.0%

This GRF line item funds the administration costs of the STABLE Program within the Treasurer's Office. The ALI funds personnel expenses, capital expenditure, as well as the costs of supplies and equipment. The budget act appropriates just under \$1.5 million each for FY 2022 and FY 2023. The FY 2022 appropriation is about \$85,000 (6.1%) above FY 2021 costs, due to a shortfall in needed spending during the most recent fiscal year.

## Category 5: Tax Refunds

This spending category provides liquid moneys for certain tax refunds to Ohio taxpayers, as well as to pay certain permissive tax distributions that are not refunds. Taxes included are the county permissive sales and use, transit authority permissive sales and use, cigarette excise (Cuyahoga County), alcoholic beverage (Cuyahoga County), and liquor gallonage (Cuyahoga County).

### C5:1: Tax Refunds (ALI 090635)

Fund/ALI	FY 2021 Actual	FY 2022 Appropriation	FY 2023 Appropriation
FID 4250 ALI 090635, Tax Refunds	\$33,780,119	\$12,000,000	\$12,000,000
% change	--	-64.5%	0.0%

This line item funds tax refunds. H.B. 110 allocates \$12.0 million per year for FY 2022 and FY 2023, however, actual costs through this ALI tend to fluctuate significantly year to year. Uncodified language in the budget bill appropriates additional funding to pay qualified refunds, if required.

## Pension subsidy programs

The following GRF line items are administered by TOS, but are not part of the TOS budget. They are found in a separate section of the budget bill, Pension Subsidies (PEN). The program provides subsidies to be transferred to the Board of the Police and Fire Pension Fund. These subsidies provide supplemental moneys to specified members of Ohio's retirement systems, as well as qualifying spouses and children of first responders who die in the line of duty or who die from injuries sustained in the line of duty. Prior to FY 2018, these line items were included in the TOS budget.

### Police and Fire Disability Pension Fund (ALI 090524)

Fund/ALI	FY 2021 Actual	FY 2022 Appropriation	FY 2023 Appropriation
GRF ALI 090524, Police and Fire Disability Pension Fund	\$1,056	\$1,000	\$1,000
% change	--	-5.3%	0.0%

This GRF line item provides funds for supplemental retirement benefits to members of the Police and Firemen's Disability and Pension Fund (PFDPF) system who were retired and eligible to receive pension benefits prior to July 1, 1968.

### Police and Fire Ad Hoc Cost of Living (ALI 090534)

Fund/ALI	FY 2021 Actual	FY 2022 Appropriation	FY 2023 Appropriation
GRF ALI 090534, Police and Fire Ad Hoc Cost of Living	\$22,320	\$22,000	\$22,000
% change	--	-1.4%	0.0%

This GRF line item subsidizes a 5% benefit increase for retirees who belonged to the PFDPF system and were receiving an age and service or disability pension prior to January 1, 1974.

### Police and Fire Survivor Benefits (ALI 090554)

Fund/ALI	FY 2021 Actual	FY 2022 Appropriation	FY 2023 Appropriation
GRF ALI 090554, Police and Fire Survivor Benefits	\$202,300	\$201,000	\$201,000
% change	--	-0.6%	0.0%

This GRF line item subsidizes payments to all persons who received survivors' benefits from the PFDPF prior to July 1, 1981. For survivors who began receiving benefits after that date, the PFDPF system makes payments from its own resources.

### Police and Fire Death Benefits (ALI 090575)

Fund/ALI	FY 2021 Actual	FY 2022 Appropriation	FY 2023 Appropriation
GRF ALI 090575, Police and Fire Death Benefits	\$34,750,000	\$35,000,000	\$35,250,000
% change	--	0.7%	0.7%

This GRF line item subsidizes death benefits to the surviving spouses and children of first responders, drug agents, Bureau of Criminal Investigation (BCI)<sup>5</sup> investigators and special agents, gaming agents employed by the Casino Control Commission (CAC), and tax investigators employed by the Department of Taxation (TAX) who die in the line of duty or who die from injuries sustained in the line of duty.<sup>6</sup>

H.B. 110 appropriates \$35.0 million in FY 2022 and \$35.3 million in FY 2023 through this line item. Moneys are transferred to the Board of the Police and Fire Pension Fund and are used to supplement death benefits paid through the PFDPF. On an annual basis, any unused moneys must be transferred back to the GRF. Lastly, uncodified language in H.B. 110 appropriates

<sup>5</sup> Section 742.63 of the Revised Code, which governs eligibility for these benefits, refers to the Bureau of Criminal Identification and Investigation.

<sup>6</sup> S.B. 11 of the 131<sup>st</sup> General Assembly expanded the eligibility for benefits to eligible survivors of gaming agents employed by CAC and TAX investigators.

additional amounts, as determined by the Chairperson of the Board and the Director of Administrative Services, from the GRF to this line item as necessary to make benefit payments.

Am. Sub. S.B. 296 of the 132<sup>nd</sup> General Assembly enhanced the benefits paid by way of this line item, thereby increasing the funding requirements. The benefit enhancements included increasing the “transitional benefit” paid by the pension fund, extending the period of time for which the initial death benefit is paid, and eliminating a requirement that the death benefit amount be reduced by any survivor benefits or annuity payable by the officer’s retirement system. The bill also permitted death benefit fund recipients, i.e., survivors, to elect to participate in medical, dental, or vision benefit plans provided to state employees.

# FY 2022 - FY 2023 Final Appropriations

# All Fund Groups

Line Item Detail by Agency			Appropriations			FY 2021 to FY 2022	Appropriations	FY 2022 to FY 2023
			FY 2020	FY 2021	FY 2022	% Change	FY 2023	% Change
<b>Report For: Main Operating Appropriations Bill</b>			<b>Version: As Enacted</b>					
<b>TOS Treasurer of State</b>								
GRF	090321	Operating Expenses	\$ 7,787,579	\$ 7,871,188	\$ 8,037,839	2.12%	\$ 8,037,839	0.00%
GRF	090401	Office of the Sinking Fund	\$ 459,527	\$ 463,392	\$ 463,662	0.06%	\$ 463,662	0.00%
GRF	090402	Continuing Education	\$ 166,641	\$ 174,992	\$ 175,000	0.00%	\$ 175,000	0.00%
GRF	090406	Treasury Management System Lease Rental Payments	\$ 1,110,865	\$ 1,114,989	\$ 1,125,000	0.90%	\$ 1,120,000	-0.44%
GRF	090613	STABLE Account Administration	\$ 1,371,518	\$ 1,395,840	\$ 1,480,987	6.10%	\$ 1,480,987	0.00%
<b>General Revenue Fund Total</b>			<b>\$ 10,896,130</b>	<b>\$ 11,020,401</b>	<b>\$ 11,282,488</b>	<b>2.38%</b>	<b>\$ 11,277,488</b>	<b>-0.04%</b>
4E90	090603	Securities Lending Income	\$ 6,874,613	\$ 6,854,865	\$ 7,843,565	14.42%	\$ 7,843,565	0.00%
4X90	090614	Political Subdivision Obligation	\$ 23,621	\$ 45,802	\$ 45,000	-1.75%	\$ 45,000	0.00%
5770	090605	Investment Pool Reimbursement	\$ 783,408	\$ 1,179,702	\$ 1,050,000	-10.99%	\$ 1,050,000	0.00%
5C50	090602	County Treasurer Education	\$ 129,496	\$ 79,169	\$ 240,057	203.22%	\$ 240,057	0.00%
5NH0	090610	OhioMeansJobs Workforce Development	\$ 726,143	\$ 224,315	\$ 250,000	11.45%	\$ 250,000	0.00%
5VZ0	090615	State Pay for Success Contract Fund	\$ 0	\$ 0	\$ 1,200,000	N/A	\$ 0	-100.00%
6050	090609	Treasurer of State Administrative Fund	\$ 435,457	\$ 663,161	\$ 700,000	5.56%	\$ 700,000	0.00%
<b>Dedicated Purpose Fund Group Total</b>			<b>\$ 8,972,738</b>	<b>\$ 9,047,014</b>	<b>\$ 11,328,622</b>	<b>25.22%</b>	<b>\$ 10,128,622</b>	<b>-10.59%</b>
4250	090635	Tax Refunds	\$ 29,889,877	\$ 33,780,119	\$ 12,000,000	-64.48%	\$ 12,000,000	0.00%
<b>Fiduciary Fund Group Total</b>			<b>\$ 29,889,877</b>	<b>\$ 33,780,119</b>	<b>\$ 12,000,000</b>	<b>-64.48%</b>	<b>\$ 12,000,000</b>	<b>0.00%</b>
<b>Treasurer of State Total</b>			<b>\$ 49,758,745</b>	<b>\$ 53,847,534</b>	<b>\$ 34,611,110</b>	<b>-35.72%</b>	<b>\$ 33,406,110</b>	<b>-3.48%</b>