

## Commissioners of the Sinking Fund

### Debt Service Fund Group

#### 7070 155905 Third Frontier Research and Development Bond Retirement Fund

| FY 2022<br>Actual | FY 2023<br>Actual | FY 2024<br>Actual | FY 2025<br>Actual | FY 2026<br>Appropriation | FY 2027<br>Appropriation |
|-------------------|-------------------|-------------------|-------------------|--------------------------|--------------------------|
| \$68,871,398      | \$59,277,883      | \$47,762,145      | \$36,460,470      | \$45,000,000             | \$45,000,000             |
| % change          | -13.9%            | -19.4%            | -23.7%            | 23.4%                    | 0.0%                     |

**Source:** Debt Service Fund Group: GRF transfers

**Legal Basis:** Section 401.10 of H.B. 96 of the 136th G.A. (originally authorized by Article VIII, Section 2p of the Ohio Constitution, approved by voters on November 8, 2005)

**Purpose:** This line item pays debt service on bonds issued to pay costs of research and development projects for the purposes of the Third Frontier Research and Development Program. Funds to pay the debt service are transferred to this non-GRF account from the GRF. The corresponding GRF line item, 195905 Third Frontier Research and Development General Obligation Bond Debt Service is in the Department of Development's budget.

#### 7072 155902 Highway Capital Improvement Bond Retirement Fund

| FY 2022<br>Actual | FY 2023<br>Actual | FY 2024<br>Actual | FY 2025<br>Actual | FY 2026<br>Appropriation | FY 2027<br>Appropriation |
|-------------------|-------------------|-------------------|-------------------|--------------------------|--------------------------|
| \$153,664,613     | \$158,098,244     | \$171,178,640     | \$151,060,826     | \$118,500,000            | \$131,500,000            |
| % change          | 2.9%              | 8.3%              | -11.8%            | -21.6%                   | 11.0%                    |

**Source:** Debt Service Fund Group: Revenue from the motor fuel tax, transferred from the Gasoline Excise Tax Fund or the Highway Operating Fund

**Legal Basis:** R.C. 5735.27; Section 401.10 of H.B. 96 of the 136th G.A. (originally authorized by Article VIII, Section 2m of the Ohio Constitution, approved by voters on November 7, 1995)

**Purpose:** This line item pays debt service on bonds issued for the purpose of paying costs of construction, reconstruction, or other improvements of highways, including those on the state highway system and urban extensions thereof, those within or leading to public parks or recreation areas, and those within or leading to municipal corporations. Bond maturity cannot exceed 30 years. Not more than \$220 million in bonds may be issued in any fiscal year and not more than \$1.2 billion principal amount may be outstanding at any time. Funds to pay the debt service are transferred to this non-GRF account from the Gasoline Excise Tax Fund (Fund 7060) or the Highway Operating Fund (Fund 7002).

## Commissioners of the Sinking Fund

### Debt Service Fund Group

#### 7073 155903 Natural Resources Bond Retirement Fund

| FY 2022<br>Actual | FY 2023<br>Actual | FY 2024<br>Actual | FY 2025<br>Actual | FY 2026<br>Appropriation | FY 2027<br>Appropriation |
|-------------------|-------------------|-------------------|-------------------|--------------------------|--------------------------|
| \$20,480,199      | \$29,849,241      | \$19,933,766      | \$38,600,649      | \$14,300,000             | \$14,300,000             |
| % change          | 45.7%             | -33.2%            | 93.6%             | -63.0%                   | 0.0%                     |

**Source:** Debt Service Fund Group: GRF transfers

**Legal Basis:** Section 401.10 of H.B. 96 of the 136th G.A. (originally authorized by Article VIII, Section 2l of the Ohio Constitution, approved by voters on November 2, 1993)

**Purpose:** This line item pays debt service on bonds issued to finance capital improvements related to: state and local parks and land and water recreation facilities; soil and water restoration and protection; land management, including preservation of natural areas and reforestation; water management, including dam safety; stream and lake management; flood control and flood damage control; fish and wildlife resource management; and other projects that enhance the use and enjoyment of Ohio's natural resources. Not more than \$50 million in bonds may be issued within any single calendar year, and no more than \$200 million may be outstanding at any one time. The corresponding GRF line item 725903, Natural Resources General Obligation Bond Debt Service, is in the Department of Natural Resources' budget.

#### 7074 155904 Conservation Projects Bond Retirement Fund

| FY 2022<br>Actual | FY 2023<br>Actual | FY 2024<br>Actual | FY 2025<br>Actual | FY 2026<br>Appropriation | FY 2027<br>Appropriation |
|-------------------|-------------------|-------------------|-------------------|--------------------------|--------------------------|
| \$49,726,766      | \$50,537,426      | \$46,131,254      | \$39,934,915      | \$46,500,000             | \$39,000,000             |
| % change          | 1.6%              | -8.7%             | -13.4%            | 16.4%                    | -16.1%                   |

**Source:** Debt Service Fund Group: GRF transfers

**Legal Basis:** Section 401.10 of H.B. 96 of the 136th G.A. (originally authorized by Article VIII, Section 2o of the Ohio Constitution, approved by voters on November 7, 2000, and by Article VIII, Section 2q of the Ohio Constitution, approved by voters on November 4, 2008)

**Purpose:** This line item pays the debt service on bonds issued to finance Clean Ohio Conservation Fund projects: acquisition of land or land rights for parks, forests, wetlands, endangered plant or animal habitat, and connecting corridors for natural areas; projects for construction or enhancement of facilities that are necessary to make open space areas accessible to the public; projects that protect or enhance riparian corridors and watersheds; and projects which construct or enhance recreational trails. Not more than \$50 million in bonds may be issued within any single calendar year, and no more than \$400 million may be outstanding at any one time. The corresponding GRF line item 150904, Conservation General Obligation Bond Debt Service, is in the Public Works Commission's budget.

## Commissioners of the Sinking Fund

### Debt Service Fund Group

#### 7076 155906 Coal Research and Development Bond Retirement Fund

| FY 2022<br>Actual | FY 2023<br>Actual | FY 2024<br>Actual | FY 2025<br>Actual | FY 2026<br>Appropriation | FY 2027<br>Appropriation |
|-------------------|-------------------|-------------------|-------------------|--------------------------|--------------------------|
| \$7,126,570       | \$5,724,970       | \$5,730,365       | \$4,040,764       | \$4,050,000              | \$2,525,000              |
| % change          | -19.7%            | 0.1%              | -29.5%            | 0.2%                     | -37.7%                   |

**Source:** Debt Service Fund Group: GRF transfers

**Legal Basis:** Section 401.10 of H.B. 96 of the 136th G.A. (originally authorized by Article VIII, Section 15 of the Ohio Constitution, approved by voters on November 5, 1985)

**Purpose:** This line item pays debt service on bonds issued to provide moneys for financial assistance for research and development of coal technology that encourages the use of Ohio coal. Not more than \$100 million in bonds may be outstanding in any single calendar year. The corresponding GRF line item 195901, Coal Research and Development General Obligation Bond Debt Service, is in the Department of Development's budget.

#### 7077 155907 State Capital Improvement Bond Retirement Fund

| FY 2022<br>Actual | FY 2023<br>Actual | FY 2024<br>Actual | FY 2025<br>Actual | FY 2026<br>Appropriation | FY 2027<br>Appropriation |
|-------------------|-------------------|-------------------|-------------------|--------------------------|--------------------------|
| \$236,243,269     | \$316,710,857     | \$227,551,965     | \$245,302,992     | \$225,000,000            | \$240,000,000            |
| % change          | 34.1%             | -28.2%            | 7.8%              | -8.3%                    | 6.7%                     |

**Source:** Debt Service Fund Group: GRF transfers

**Legal Basis:** Section 401.10 of H.B. 96 of the 136th G.A. (originally authorized by Article VIII, Section 2k of the Ohio Constitution, approved by voters on November 3, 1987 and established by H.B. 640 of the 123rd G.A.)

**Purpose:** This line item pays debt service on bonds issued to provide moneys for local infrastructure projects financed by the Public Works Commission. Bond proceeds are to be used for financing the costs of public infrastructure improvements within political subdivisions. The GRF counterpart for this line item is in the budget of the Public Works Commission (line item 150907, Infrastructure Improvement General Obligation Bond Debt Service).

## Commissioners of the Sinking Fund

### Debt Service Fund Group

#### 7078 155908 Common Schools Bond Retirement Fund

| FY 2022<br>Actual | FY 2023<br>Actual | FY 2024<br>Actual | FY 2025<br>Actual | FY 2026<br>Appropriation | FY 2027<br>Appropriation |
|-------------------|-------------------|-------------------|-------------------|--------------------------|--------------------------|
| \$417,945,269     | \$381,517,559     | \$367,092,030     | \$298,461,087     | \$255,000,000            | \$230,000,000            |
| % change          | -8.7%             | -3.8%             | -18.7%            | -14.6%                   | -9.8%                    |

**Source:** Debt Service Fund Group: GRF transfers

**Legal Basis:** Section 401.10 of H.B. 96 of the 136th G.A. (originally authorized by Article VIII, Section 2n of the Ohio Constitution, approved by voters on November 2, 1999, and established by H.B. 640 of the 123rd G.A.)

**Purpose:** This line item pays debt service on bonds issued to provide moneys for common schools. The corresponding GRF appropriation (line item 230908, Common Schools General Obligation Bond Debt Service) is in the Ohio Facilities Construction Commission's budget. State Issue 1, which was approved in November 1999, authorized the state to issue general obligation bonds for public education.

#### 7079 155909 Higher Education Bond Retirement Fund

| FY 2022<br>Actual | FY 2023<br>Actual | FY 2024<br>Actual | FY 2025<br>Actual | FY 2026<br>Appropriation | FY 2027<br>Appropriation |
|-------------------|-------------------|-------------------|-------------------|--------------------------|--------------------------|
| \$324,767,026     | \$298,749,367     | \$248,449,566     | \$271,340,038     | \$250,000,000            | \$210,000,000            |
| % change          | -8.0%             | -16.8%            | 9.2%              | -7.9%                    | -16.0%                   |

**Source:** Debt Service Fund Group: GRF transfers

**Legal Basis:** Section 401.10 of H.B. 96 of the 136th G.A. (originally authorized by Article VIII, Section 2n of the Ohio Constitution, approved by voters on November 2, 1999, and established by H.B. 640 of the 123rd G.A.)

**Purpose:** This line item pays debt service on bonds issued to provide moneys for higher education. The corresponding GRF appropriation (line item 235909, Higher Education General Obligation Bond Debt Service) is in the Department of Higher Education's budget. State Issue 1, which was approved in November 1999, authorized the state to issue general obligation bonds for public higher education.

## Commissioners of the Sinking Fund

### Debt Service Fund Group

#### 7080 155901 Persian Gulf, Afghanistan, and Iraq Conflict Bond Retirement Fund

| FY 2022<br>Actual | FY 2023<br>Actual | FY 2024<br>Actual | FY 2025<br>Actual | FY 2026<br>Appropriation | FY 2027<br>Appropriation |
|-------------------|-------------------|-------------------|-------------------|--------------------------|--------------------------|
| \$5,352,078       | \$4,947,549       | \$4,946,931       | \$4,946,663       | \$975,000                | \$0                      |
| % change          | -7.6%             | 0.0%              | 0.0%              | -80.3%                   | -100.0%                  |

**Source:** Debt Service Fund Group: GRF transfers

**Legal Basis:** Section 401.10 of H.B. 96 of the 136th G.A. (originally authorized by Article VIII, Section 2r of the Ohio Constitution, approved by voters on November 3, 2009)

**Purpose:** This line item pays debt service on bonds issued to provide compensation for veterans of the Persian Gulf, Afghanistan, and Iraq Conflicts. The bonds are issued under the authority of Section 2r, Article VIII of the Ohio Constitution. Funds to pay the debt service are transferred to this non-GRF account from the GRF. The corresponding GRF line item 900901, Veterans Compensation General Obligation Bond Debt Service, is in the budget for the Department of Veterans Services.

#### 7090 155912 Job Ready Site Development Bond Retirement Fund

| FY 2022<br>Actual | FY 2023<br>Actual | FY 2024<br>Actual | FY 2025<br>Actual | FY 2026<br>Appropriation | FY 2027<br>Appropriation |
|-------------------|-------------------|-------------------|-------------------|--------------------------|--------------------------|
| \$4,594,120       | \$4,591,620       | \$0               | \$0               | \$0                      | \$0                      |
| % change          | -0.1%             | -100.0%           | N/A               | N/A                      | N/A                      |

**Source:** Debt Service Fund Group: GRF transfers

**Legal Basis:** Discontinued line item. (Originally authorized by Article VIII, Section 2p of the Ohio Constitution, approved by voters on November 8, 2005, as established under S.B. 236 of the 126th G.A.)

**Purpose:** This line item paid debt service on bonds issued to provide grants for purposes of the Third Frontier Job Ready Site Development Program. The goal of the program was to benefit Ohio's regional economies by building an inventory of development-ready sites capable of attracting large industrial operations, along with their sizable capital investment and high-wage jobs. The grants offset costs to help communities make necessary site improvements, including the installation of utilities and transportation infrastructure to the site. The bonds were issued under the authority of Section 2p of Article VIII of the Ohio Constitution, approved by voters on November 8, 2005. Funds to pay the debt service were transferred to this non-GRF account from the GRF. The corresponding GRF line item 195912, Job Ready Site Development General Obligation Bond Debt Service, was in the Department of Development's budget.