

Greenbook

LBO Analysis of Enacted Budget

Ohio Treasurer of State

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August 2019

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Attachment:

 Appropriation Spreadsheet

LBO Greenbook

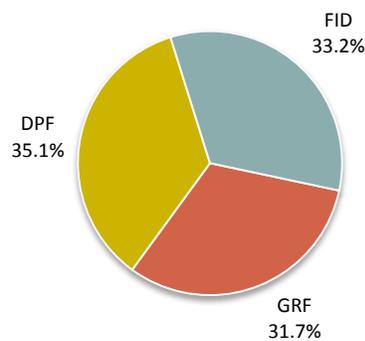
Ohio Treasurer of State

Quick look...

- The Treasurer of State (TOS) manages banking services for all state agencies and collects taxes, fees, and fines on behalf of state entities.
- TOS manages over \$67 billion of funds passing through the Ohio treasury annually.
- In addition to providing banking services, TOS actively invests moneys and administers other savings and pension accounts.
- TOS sponsors investment programs, such as STAR Ohio, Bid Ohio, and OMAP, which provide Ohio's political subdivisions diverse and low-risk options for investing their public funds.
- TOS provides ongoing education and workforce development training for all public investment managers in the state.
- Appropriations from the GRF account for just under 32% of total appropriated funds over the next biennium.

Fund Group	FY 2018 Actual	FY 2019 Actual	FY 2020 Appropriation	FY 2021 Appropriation
General Revenue	\$10,880,552	\$11,626,913	\$11,463,075	\$11,464,675
Dedicated Purpose	\$8,965,241	\$8,923,958	\$10,290,732	\$15,128,622
Fiduciary	\$46,226,433	\$43,871,479	\$12,000,000	\$12,000,000
Total	\$66,072,227	\$64,422,350	\$33,753,807	\$38,593,297
% change	--	-2.5%	-47.6%	14.3%
<i>GRF % change</i>	--	6.9%	-1.4%	0.0%

**TOS Budget by Fund Group
FY 2020-FY 2021 Biennium**



Biennial total: \$72.3 million

Overview

Agency overview

The Treasurer of State (TOS) is a constitutional officer elected to a four-year term. The TOS serves as the state's cash manager and chief investment officer; the Treasurer's Office oversees more than \$233 billion in public assets.¹ 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 FY 2019, over \$67 billion was collected by or deposited into the Ohio treasury.

In addition to overseeing treasury operations, the Treasurer of State 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. As of the end of March 2019, the Office of the Treasurer of State employed 107 full-time equivalent (FTE) workers.²

TOS manages the OhioMeansJobs Workforce Development Revolving Loan Program, ResultsOHIO, the Ohio Pooled Collateral Program, and various Linked Deposit programs. TOS also offers the Bid Ohio Program, which competitively auctions off public moneys, allowing the state to receive higher yields and competitive rates on deposits from participating Ohio public depositories. In addition, the Treasurer's Office provides for administrative support of the STABLE Program, as well as support for various other funding and treasury initiatives.

Appropriation summary

The appropriations for TOS total \$33.8 million in FY 2020 and \$38.6 million in FY 2021. The table and chart shown in the "**Quick look**" section present the final appropriations by fund group. The significant funding increase in FY 2021 is primarily due to a \$5.0 million appropriation for ResultsOHIO, the state's pay for success program initiative.

As shown in the chart above, approximately 31.7% of total appropriations for the biennium come from the General Revenue Fund (GRF), while the Dedicated Purpose Fund (DPF) group is the largest single fund group source (35.1%) for appropriations. GRF items fund general TOS operations and other initiatives; approximately \$11.5 million per fiscal year is appropriated from this fund. The Fiduciary Fund Group (FID) provides for tax refunds, for which \$12.0 million per fiscal year is appropriated.

GRF funding is expected to decline by around 1.4% in FY 2020, as compared to the prior fiscal year. A total of \$8.0 million is dedicated to TOS line item 090321, Operating Expenses, in each year. Funding for the Office of the Sinking Fund, GRF line item 090401, is approximately \$477,000 per fiscal year, to recover costs associated with CSF's administration of debt service payments on Ohio general obligation and special obligation bonds, as well as highway capital improvement bonds. Appropriations for GRF line item 090402, Continuing Education, are \$175,000 in both fiscal years. Treasury Management System Lease Rental Payments, GRF line

¹ TOS has been responsible for managing state funds for over 200 years.

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

item 090406, was appropriated approximately \$1.1 million per year in the upcoming biennium, to cover debt service payments on an integrated system to streamline workflow in several functional areas. Administration expenses for the “Achieving a Better Life Experience” (ABLE) savings account program are paid through GRF line item 090613; just under \$1.7 million per year is provided in H.B. 166.

Approximately \$10.3 million of the enacted FY 2020 TOS budget is appropriated through dedicated purpose funds. The largest item in the DPF group is ALI 090603, Securities Lending Income, which is to receive appropriations of \$7.5 million in FY 2020 and \$7.8 million in FY 2021. This program generates revenue for the state by providing short-term loans to brokerage firms and other financial institutions. The Investment Pool Reimbursement Fund, ALI 090605, provides a similar service to political subdivisions within Ohio, allowing smaller governments to increase returns by investing moneys through the state’s skilled fund managers. This line item is allocated \$1.1 million per year in the upcoming biennium. In FY 2021, a \$5.0 million appropriation is included in H.B. 166 to provide initial funding for the state’s Pay for Success Contract Program, ResultsOHIO, which is intended to increase business and nonprofit sector participation in providing social services which benefit the state. Further funds are appropriated for administration of the OhioMeansJobs Workforce Development Revolving Loan Program, providing continuing education opportunities for county treasurers in the state, paying costs associated with ongoing administration and financial recordkeeping, and funding the Ohio Market Access Program (OMAP).

A total of \$12.0 million per year is appropriated to be allocated from a fiduciary fund, the Tax Refund Fund. These moneys fall under the Tax Refund Program, ALI 090635, and are allocated to provide a refund pool for Ohio taxpayers, as well as to pay certain permissive taxes which are not refunds. These taxes include county-specific taxes such as Cuyahoga County’s cigarette tax.

Pay for Success Contract Program

H.B. 166 transfers the Pay for Success Contract Program, also known as ResultsOHIO, from the Department of Administrative Services (DAS) to TOS. The act allows TOS to enter into pay for success contracts with service intermediaries for the delivery of services which address the needs of state agencies or political subdivisions. DAS is also permitted to contract with social service intermediaries to administer service projects.

The budget act creates the State Pay for Success Contract Fund, the Federal Pay for Success Contract Fund, and the Local Government Pay for Success Contract Fund in the state treasury; moneys from federal agencies or political subdivisions are to be deposited in their respective funds. Each fund is to retain any investment earnings accrued while moneys were deposited in the funds, and each is to be used to make payments to contracting service intermediaries. Funds in the State Pay for Success Contract Fund can be utilized to pay administrative costs accruing to the state.

Under H.B. 166, pay for success contracts are required to specify measurable performance targets, and service intermediaries are to receive payment only if satisfactory progress, as measured by an independent evaluator, is made toward achieving those targets. The budget act specifies certain provisions that must be included in any pay for success

contract, including the data and methods to be used to assess whether the performance targets have been met.

H.B. 166 requires the Director of Budget and Management to transfer \$5.0 million from the GRF to the State Pay for Success Contract Fund (Fund 5VZ0) on July 1, 2020, or as soon as possible thereafter. These funds are to be utilized by the Treasurer of State, in consultation with DAS and the Department of Rehabilitation and Correction (DRC), to initiate a pay for success project which utilizes the ZeroBack Program. The project is required to focus on enhancing workforce training for prison populations or lowering prison recidivism rates. The project is to take place at the following correctional institutions: Lake Erie Correctional Institution, Lorain Correctional Institution, Mansfield Correctional Institution, Northeast Reintegration Center, and Richland Correctional Institution.

Board of Trustees of the Police and Fire Pension Fund

The budget act changes some administrative procedures for operation of the Police and Fire Pension Fund, funding for which is administered by TOS. Death benefit recipients who elect to participate in the health benefits of state employees were formerly required to notify DAS of their decision; H.B. 166 modifies this so that such recipients are required to notify the Board of Trustees of the Police and Fire Pension Fund, via an application form developed by the Director of Administrative Services.

Under the act, the Board of Trustees of the Police and Fire Pension Fund forwards to DAS the election form after the Board approves it, and DAS is to notify the Board of the amount that state employees and their employers pay for the benefits selected. The amount of the state employee share is withheld from the death benefit payable to the death benefit fund recipient. The Board of Trustees is to then remit payment to DAS for the total amount of the benefits selected, plus any applicable administrative costs. Additional coordination between the Board of Trustees and the DAS Director is also required under H.B. 166; DAS is required to provide health benefit enrollment notification forms to the Board, to notify the Board if a recipient's health benefit enrollment status changes, and to notify the Board when DAS terminates a recipient's health benefits.

H.B. 166 also specifically includes vision benefits in the list of medical services for which DAS may contract. Uncodified language in H.B. 166 specifies that expenditures to pay these benefits are to be paid from line item 090575, Police and Fire Death Benefits.

OhioMeansJobs Workforce Development Revolving Loan Program

The OhioMeansJobs Workforce Development Revolving Loan Program was created to support Ohio's workforce development by providing loans to individuals seeking degrees in academic, technical, or trade occupations. H.B. 166 appropriates \$775,000 in FY 2020 and \$250,000 in FY 2021 for this program. Uncodified language in the act allows up to \$250,000 in each fiscal year to be utilized to pay administrative costs associated with the program, leaving the remaining funds to provide subsidized loans for program applicants.

The act also includes a provision which allows the Treasurer of State to submit an application to the Controlling Board for a transfer from the Controlling Board Emergency

Purposes/Contingencies Fund (Fund 5KM0) to the OhioMeansJobs Workforce Development Revolving Loan Fund (Fund 5NH0) if the Treasurer of State determines, during the second half of FY 2021, that the expected balance of Fund 5NH0 is insufficient to fund operations through the end of FY 2021. The requested transfer must be for \$325,000 or less.

Analysis of FY 2020-FY 2021 budget

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. All four GRF ALIs in the PEN section are administered by TOS, but are not part of the latter's budget. These pension subsidies are to be transferred to the Board of Trustees of the Police and Fire Pension Fund as described in the paragraph above.

For organizational purposes, the line items below are grouped into seven major categories based on their funding purposes. In the analysis, each appropriation item's actual expenditures for FY 2019 and enacted appropriations for FY 2020 and FY 2021 are listed in a table. Following the table, a narrative describes how the funds are to be utilized. If the appropriation is earmarked, the earmarks are listed and described.

Categorization of TOS Line Items for Analysis of FY 2020-FY 2021 Budget				
Fund	ALI	ALI Name		Category
General Revenue Fund Group				
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
Dedicated Purpose Fund Group				
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	6	OhioMeanJobs Program
6050	090609	Treasurer of State Administrative Fund	1	Operations and Administration
5VZ0	090615	State Pay for Success Contract Fund	7	Pay for Success Program
Fiduciary Fund Group				
4250	090635	Tax Refunds	5	Tax Refunds

Category 1: Operations and Administration

This category of appropriation line items supports the day-to-day activities of the Treasurer's Office. The enacted budget for this line item was unchanged from the executive's proposed budget, and provides the funding necessary to maintain the current levels of operation within the Treasurer's Office.

C1:1: Operating Expenses (ALI 090321)

Fund/ALI	FY 2019 Actual	FY 2020 Appropriation	FY 2021 Appropriation
GRF ALI 090321, Operating Expenses	\$8,279,120	\$8,037,839	\$8,037,839
% change	--	-2.9%	0.0%

This line item supports activities of the Treasurer's Office and funds payroll and fringe benefits. The appropriation is \$8.0 million in FY 2020 and \$8.0 million in FY 2021, \$0.2 million less than FY 2019 actual expenditures. The FY 2020 appropriation is 2.9% below actual FY 2019 spending, although this is largely accounted for by the fact that FY 2020 contains one fewer pay period.

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

Fund/ALI	FY 2019 Actual	FY 2020 Appropriation	FY 2021 Appropriation
GRF ALI 090406, Treasury Management System Lease Rental Payments	\$1,114,381	\$1,113,400	\$1,115,000
% change	--	-0.1%	0.1%

This GRF line item funds debt service payments related to the Treasury Management System (TMS). The appropriated funding for TMS lease rental payments is \$1.1 million in both FY 2020 and FY 2021, amounts sufficient to pay for debt servicing over the next biennium and a minimal change from actual spending in FY 2019.

C1:3: Securities Lending Income (ALI 090603)

Fund/ALI	FY 2019 Actual	FY 2020 Appropriation	FY 2021 Appropriation
DPF 4E90 ALI 090603, Securities Lending Income	\$4,545,542	\$7,480,675	\$7,843,565
% change	--	64.6%	4.9%

This DPF line item funds administration of the Securities Lending Program. TOS manages the Securities Lending Program, 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 Securities Lending Program. This

appropriation item was unchanged by the Legislature; FY 2020 funding is 64.6% greater than actual FY 2019 spending.

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

Fund/ALI	FY 2019 Actual	FY 2020 Appropriation	FY 2021 Appropriation
DPF 6050 ALI 090609, Treasurer of State Administrative Fund	\$409,369	\$700,000	\$700,000
% change	--	71.0%	0.0%

This line item provides funding for custodial services provided by the Treasurer's Office to other state agencies. Funding is paid by fees received from those entities. Services include safekeeping and disbursing funds, as well as administering moneys and assets such as retirement systems' funds. The appropriation is for \$700,000 each year for FY 2020 and FY 2021, which is an increase of 71.0% over actual FY 2019 spending.

C1:5: Investment Pool Reimbursement (ALI 090605)

Fund/ALI	FY 2019 Actual	FY 2020 Appropriation	FY 2021 Appropriation
DPF 5770 ALI 090605, Investment Pool Reimbursement	\$906,414	\$1,050,000	\$1,050,000
% change	--	15.8%	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 a higher return on their invested funds. The program is managed by TOS private fund managers and staff. Funding for the program is from fees paid by governmental subdivisions that participate in the fund. Entities that invest with STAR include school districts, cities, counties, townships, villages, libraries, public hospitals, and state custodial funds. As of the end of FY 2018, STAR Ohio had over \$10.4 billion in assets distributed among ten different asset instruments. STAR reported \$144.4 million in interest income during FY 2018.

H.B. 166 provides approximately \$1.1 million each for FY 2020 and FY 2021, about \$0.1 million more than actual FY 2019 spending, an increase of 15.8%.

C1:6: Political Subdivision Obligation (ALI 090614)

Fund/ALI	FY 2019 Actual	FY 2020 Appropriation	FY 2021 Appropriation
DPF 4X90 ALI 090614, Political Subdivision Obligation	\$0	\$45,000	\$45,000
% change	--	--	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 short-term notes issued by Ohio schools, cities, and local governments. The revenue stream for this fund comes from a fee imposed by TOS as consideration for an agreement to purchase obligations for the political subdivision.

Category 2: Office of the Sinking Fund

This category provides for any expenses incurred by order of the Commissioners of the Sinking Fund, and covers administration costs for the issuance of bonds, sale of bonds, or other similar obligations. The GRF is reimbursed for expenses from the bond retirement fund of the affected issuance.

C2:1: Commissioners of the Sinking Fund (ALI 090401)

Fund/ALI	FY 2019 Actual	FY 2020 Appropriation	FY 2021 Appropriation
GRF ALI 090401, Office of the Sinking Fund	\$434,054	\$476,836	\$476,836
% change	--	9.9%	0.0%

This item funds payroll, fringe benefits, maintenance, and equipment expenses for the Office of the Commissioners of the Sinking Fund, which administers debt service payments on bonds issued by the state. The budget act appropriates about \$43,000 more than actual FY 2019 spending, a 9.9% increase.

Category 3: Treasury Education Operations

This category of line items primarily funds the continuing education of county treasurers.

C3:1: Continuing Education (ALI 090402)

Fund/ALI	FY 2019 Actual	FY 2020 Appropriation	FY 2021 Appropriation
GRF ALI 090402, Continuing Education	\$175,406	\$175,000	\$175,000
% change	--	-0.2%	0.0%

This GRF line item funds the personal services needed to register and enroll members for classes organized by the Center for Public Investment Management (CPIM). The Center provides financial education conferences and maintains continuing education requirements for all public funds managers with investing authority throughout the state. The appropriation is for \$175,000 each year for FY 2020 and FY 2021.

C3:2: County Treasurer Education (ALI 090602)

Fund/ALI	FY 2019 Actual	FY 2020 Appropriation	FY 2021 Appropriation
DPF 5C50 ALI 090602, County Treasurer Education	\$175,997	\$240,057	\$240,057
% change	--	36.4%	0.0%

This line item provides funding for the CPIM of the Treasurer's Office. CPIM administers a continuing education training program for all public funds authorities in the state. The purpose is to ensure public tax dollars are invested wisely and safely.

Funding for this appropriation comes from fees paid by participants of the training program. H.B. 166 provides \$240,057 each for FY 2020 and FY 2021, an increase of about \$64,000 from FY 2019 actual expenditures.

Category 4: Achieving a Better Life Experience

This category of line item primarily funds the STABLE Program.

C4:1: STABLE Account Administration (ALI 090613)

Fund/ALI	FY 2019 Actual	FY 2020 Appropriation	FY 2021 Appropriation
GRF ALI 090613, STABLE Account Administration	\$1,623,952	\$1,660,000	\$1,660,000
% change	--	2.2%	0.0%

This GRF line item funds the administration costs of the STABLE Program within the Treasurer's Office. The STABLE Program offers federally tax-advantaged savings accounts used to pay for a person's qualified disability expenses. Amounts of approximately \$1.7 million each for FY 2020 and FY 2021 are appropriated for this line item. The FY 2020 appropriation is 2.2% above actual FY 2019 spending. As of March 20, 2019, the program administered accounts for 10,624 active members, and it works continually to expand outreach for the program.

Category 5: Tax Refunds

This 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 2019 Actual	FY 2020 Appropriation	FY 2021 Appropriation
FID 4250 ALI 090635, Tax Refunds	\$43,871,479	\$12,000,000	\$12,000,000
% change	--	-72.6%	0.0%

This GRF line item funds tax refunds. The H.B. 166 appropriation provides \$12.0 million per year for FY 2020 and FY 2021, 72.6% less than actual FY 2019 spending on tax refunds. Uncodified language in the budget bill appropriates additional funding to pay qualified refunds, if required.

Category 6: OhioMeansJobs Program

This category within TOS provides funding for loans to individuals for workforce training under the OhioMeansJobs Workforce Development Revolving Loan Program. H.B. 166 earmarks up to \$250,000 per year to be spent on personal services and maintenance for administration of the program.

OhioMeansJobs has been a part of TOS efforts to expand workforce training initiatives in the state of Ohio. During FY 2018, the OhioMeansJobs Workforce Development Revolving Loan Program provided disbursements to 29 programs in 18 institutions, representing a total dollar amount of approximately \$3.2 million in award funds used.

C6:1: OhioMeansJobs Program (ALI 090610)

Fund/ALI	FY 2019 Actual	FY 2020 Appropriation	FY 2021 Appropriation
DPF 5NH0 ALI 090610, OhioMeansJobs Workforce Development	\$2,886,636	\$775,000	\$250,000
% change	--	-73.2%	-67.7%

This line item provides funding for the OhioMeanJobs Workforce Development Revolving Loan Program. The appropriation for FY 2020 is \$775,000 and the appropriation for FY 2021 is \$250,000. The budget act includes language that reappropriates the full cash balance of Fund 5NH0 at the end of FY 2020 in FY 2021 for the purpose of funding the program. The bill also includes a provision which allows the Treasurer of State to submit a request to the Controlling Board for additional funding should it be determined the current level of funding is inadequate to cover costs for FY 2021. The request is to be for \$325,000 or less, and any funding granted is to be transferred from the Controlling Board Emergency Purposes/Contingencies Fund (Fund 5KM0).

Category 7: State Pay for Success Contract Program

H.B. 166 transfers administrative duties of the state's Pay for Success Contract Program from DAS to TOS and creates three funds from which to pay service providers.³ The purpose of the State Pay for Success Contract Fund 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's well-being. Greater detail can be found in the "Appropriation summary" section of this Greenbook.

C7:1: State Pay for Success Contract Fund (ALI 090615)

Fund/ALI	FY 2019 Actual	FY 2020 Appropriation	FY 2021 Appropriation
DPF 5VZ0 ALI 090615, State Pay for Success Contract Fund	\$0	\$0	\$5,000,000
% change	--	--	--

H.B. 166 requires a transfer of \$5.0 million from the GRF to the State Pay for Success Contract Fund (Fund 5VZ0) on July 1, 2020, or as soon as possible thereafter. These funds are earmarked to initiate a pay for success contract utilizing the ZeroBack Program, providing services in the area of either workforce training for prisoners or lowering recidivism rates.

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 H.B. 166, Section 361.10, Pension Subsidies. The program provides subsidies to be transferred to the Board of Trustees of the Police and Fire Pension Fund. These subsidies provide supplemental moneys to specified members of Ohio's retirement systems, as well as surviving spouses and children of first responders who die in the line of duty or who die from injuries sustained in the line of duty.

Police and Fire Disability Pension (ALI 090524)

Fund/ALI	FY 2019 Actual	FY 2020 Appropriation	FY 2021 Appropriation
GRF ALI 090524, Police and Fire Disability Pension Fund	\$1,948	\$2,000	\$2,000
% change	--	2.7%	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.

³ The three funds are the State Pay for Success Contract Fund, Federal Pay for Success Contract Fund, and Local Government Pay for Success Contract Fund.

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

Fund/ALI	FY 2019 Actual	FY 2020 Appropriation	FY 2021 Appropriation
GRF ALI 090534, Police and Fire Ad Hoc Cost of Living	\$30,803	\$31,000	\$31,000
% change	--	0.6%	0.0%

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

Police and Fire Survivor Benefits (ALI 090554)

Fund/ALI	FY 2019 Actual	FY 2020 Appropriation	FY 2021 Appropriation
GRF ALI 090554, Police and Fire Survivor Benefits	\$268,060	\$270,000	\$270,000
% change	--	0.7%	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 2019 Actual	FY 2020 Appropriation	FY 2021 Appropriation
GRF ALI 090575, Police and Fire Death Benefits	\$25,500,000	\$34,400,000	\$34,750,000
% change	--	34.9%	1.0%

This GRF line item subsidizes death benefits to the surviving spouses and children of first responders, drug agents, Bureau of Criminal Investigation (BCI)⁴ investigators and special agents, gaming agents employed by the Casino Control Commission, and TOS tax investigators who die in the line of duty or who die from injuries sustained in the line of duty.⁵ It also pays the state share of the costs of health benefits for survivors who elect to receive state employee health benefits. The \$8.9 million increase from FY 2019 actual expenditures to the amount appropriated in FY 2020 is due to an enhancement in survivor benefits that was enacted in S.B. 296 of the 132nd General Assembly.

⁴ Section 742.63 of the Revised Code, which governs eligibility for these benefits, refers to the Bureau of Criminal Identification and Investigation.

⁵ S.B. 11 of the 131st General Assembly expanded the eligibility for benefits to eligible survivors of gaming agents employed by CAC and TOS investigators.

Uncodified language in H.B. 166 specifies that the funds are to be disbursed to the Board of Trustees of the Ohio Police and Fire Pension Fund at the beginning of each quarter, and must be certified by TOS to the Director of Budget and Management. Each fiscal year, by June 20, the Board is required to certify the amount disbursed during that fiscal year to TOS, and to return to TOS any moneys appropriated and transferred to the fund but not disbursed. Uncodified language also appropriates additional amounts that the Director of Administrative Services determines, in consultation with the Chairperson of the Board of Trustees, are necessary to make the payments authorized by section 124.824 or 742.63 of the Revised Code.

TOS/zg

FY 2020 - FY 2021 Final Appropriations

All Fund Groups

Line Item Detail by Agency			Appropriations			FY 2019 to FY 2020	Appropriations	FY 2020 to FY 2021
			FY 2018	FY 2019	FY 2020	% Change	FY 2021	% Change
Report For: Main Operating Appropriations Bill			Version: As Enacted					
TOS Treasurer of State								
GRF	090321	Operating Expenses	\$ 7,751,021	\$ 8,279,120	\$ 8,037,839	-2.91%	\$ 8,037,839	0.00%
GRF	090401	Office of the Sinking Fund	\$ 474,851	\$ 434,054	\$ 476,836	9.86%	\$ 476,836	0.00%
GRF	090402	Continuing Education	\$ 174,594	\$ 175,406	\$ 175,000	-0.23%	\$ 175,000	0.00%
GRF	090406	Treasury Management System Lease Rental Payments	\$ 1,113,875	\$ 1,114,381	\$ 1,113,400	-0.09%	\$ 1,115,000	0.14%
GRF	090613	STABLE Account Administration	\$ 1,366,212	\$ 1,623,952	\$ 1,660,000	2.22%	\$ 1,660,000	0.00%
General Revenue Fund Total			\$ 10,880,552	\$ 11,626,913	\$ 11,463,075	-1.41%	\$ 11,464,675	0.01%
4E90	090603	Securities Lending Income	\$ 5,186,752	\$ 4,545,542	\$ 7,480,675	64.57%	\$ 7,843,565	4.85%
4X90	090614	Political Subdivision Obligation	\$0	\$0	\$ 45,000	N/A	\$ 45,000	0.00%
5770	090605	Investment Pool Reimbursement	\$ 1,165,951	\$ 906,414	\$ 1,050,000	15.84%	\$ 1,050,000	0.00%
5C50	090602	County Treasurer Education	\$ 320,075	\$ 175,997	\$ 240,057	36.40%	\$ 240,057	0.00%
5NH0	090610	OhioMeansJobs Workforce Development	\$ 2,006,414	\$ 2,886,636	\$ 775,000	-73.15%	\$ 250,000	-67.74%
5VZ0	090615	State Pay for Success Contract Fund	\$0	\$0	\$0	N/A	\$ 5,000,000	N/A
6050	090609	Treasurer of State Administrative Fund	\$ 286,049	\$ 409,369	\$ 700,000	70.99%	\$ 700,000	0.00%
Dedicated Purpose Fund Group Total			\$ 8,965,241	\$ 8,923,958	\$ 10,290,732	15.32%	\$ 15,128,622	47.01%
4250	090635	Tax Refunds	\$ 46,226,433	\$ 43,871,479	\$ 12,000,000	-72.65%	\$ 12,000,000	0.00%
Fiduciary Fund Group Total			\$ 46,226,433	\$ 43,871,479	\$ 12,000,000	-72.65%	\$ 12,000,000	0.00%
Treasurer of State Total			\$ 66,072,227	\$ 64,422,349	\$ 33,753,807	-47.61%	\$ 38,593,297	14.34%