

**Greenbook**  
**LBO Analysis of Enacted Budget**  
**Board of Deposit**

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**July 2019**

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# LBO Greenbook

## Board of Deposit

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### Quick look...

- The Ohio Board of Deposit (BDP) designates financial institutions to function as public depositories, approves bank service charges, and regulates deposits of state moneys.
- BDP employs no staff and receives no GRF funding.
- The BDP budget is used to pay bank fees and other costs necessary to maintain the Ohio Regular Bank Account.

FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Actual	FY 2020 Appropriation	FY 2021 Appropriation
<b>Fund 4M20 ALI 974601, Board of Deposit</b>					
\$1,493,685	\$1,463,832	\$1,212,071	\$1,091,489	\$1,876,000	\$1,876,000
% change	-2.0%	-17.2%	-9.9%	71.9%	0.0%

### Agency overview

The State Board of Deposit 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 of State or the Treasurer of State’s representative 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 serve 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 support for the Board.

### Analysis of FY 2020-FY 2021 budget

H.B. 166 appropriates approximately \$1.9 million each year for FY 2020 and FY 2021. Over 99% of this funding is to pay for banking charges and fees required for the operation of the Treasurer’s regular bank account and two auxiliary accounts: the Consolidated Check Clearing Account and the Treasurer’s Custodial Contingency Account.

## Board of Deposit (ALI 974601)

This line item provides funding for banking charges and fees accrued through operation of the Treasurer of State's regular bank account and two auxiliary accounts: the Consolidated Check Clearing Account and the Treasurer's Custodial Contingency Account. H.B. 166 appropriates approximately \$1.9 million to BDP each year for FY 2020 and FY 2021. Funding for this line item comes from transfers from the Investment Earnings Redistribution Fund (Fund 6080), and language in H.B. 166 requires the Director of Budget and Management, upon receiving certification of expenses from the Treasurer of State, to transfer cash from Fund 6080 to the Board of Deposit Expense Fund (Fund 4M20) in order to pay for any banking expenses necessary for the operation of the State of Ohio Regular Account.

Each month, the Board's chairperson is required to provide a monthly report to the Board consisting of notifications received from the Treasurer of State that public moneys have been classified as interim moneys and to post the report to a website maintained by the Treasurer of State. A small portion of the funding is to pay for support services provided by the Treasurer of State staff.