

# Empowering Ohioans with Smart Money Choices



Ohio Treasurer  
of State

Annual Report  
Fiscal Year 2010



**KEVIN L. BOYCE**

OHIO TREASURER OF STATE

# CONTENTS



Our Mission, Vision, and Values .....	3
Letter from the Treasurer .....	4
Biography of the Treasurer .....	5
Honors & Awards .....	6
About the Treasury .....	7
Cost Savings .....	8
The Treasury's Accomplishments .....	9
<b>FINANCIALS</b>	
Statement of Assets for State Funds .....	15
Statement of Receipts, Disbursements and Changes for Assets in State Funds .....	19
Custodial Funds Statement of Investments .....	20
Statement of Receipts, Disbursements and Net Cash Flows from Investment Transactions .....	22
Notes to the Financial Statements .....	26
Summary of Realized Income for State Funds .....	31
Revenue Management Collections .....	32
Statement of Additional Securities Held in Trust .....	33
Approved Linked Deposit Activity .....	34

## OUR MISSION

---

*The mission of the Ohio Treasury is to protect and invest state funds while providing innovative financial education and resources, empowering you to make Smart Money Choices.*

## OUR VISION

---

*To be the premier state treasury recognized for fiscal leadership and community engagement relevant to Ohio and its residents.*

## OUR VALUES

---

*Every decision is rooted in making a better Ohio.*

*We will carry out all functions required of this office with the highest degree of ethical behavior.*

*All services will be delivered in a cost-effective manner while maintaining quality.*

*Our staff will be knowledgeable and innovative.*

*All interactions will reflect a high level of professionalism and respect.*

*Effective communication occurs at all levels, across all departments and with all stakeholders.*

*Communication is timely, appropriate, accurate, complete, understandable, and relevant.*





# Letter from the Ohio Treasurer of State



Dear Ohioans,

As the Treasurer of the State of Ohio, my primary responsibility is to protect and invest state funds. The Ohio Treasury currently oversees roughly \$12 billion of the state's portfolio. I'm also committed to helping Ohioans make smart financial choices for themselves and their families. My office has even received a national award for those efforts. We are very proud of all of our accomplishments here at the Treasury.

Since I have been in office, I have reduced office payroll from \$8.6 million to \$7.7 million. That's a 10.6 percent decrease and the biggest reduction made by any statewide official in 2009. I even voluntarily cut my own salary twice.

And I didn't stop at just payroll with my fiscal responsibility. Early this year I instituted the first ever competitive bidding process to award banking contracts in Ohio. By using this new method we were able to save taxpayers \$19.2 million.

The Treasury has also reduced our General Revenue budget by more than \$1 million, and gave an additional \$7.5 million back to the Office of Budget Management from our Securities Lending earnings to help the state balance its budget.

While we have worked very hard to become more efficient and cut our budgets we have worked even harder to help Ohioans at every corner of the economic recession. This work includes:

- Helping to create and retain nearly 60,000 Ohio jobs
- Investing over \$212 million in small businesses
- Making \$300 million in additional revenue without losing a dime to bad investments
- Providing Ohio's farmers with \$150 million in funding

I take my role as Treasurer very seriously. Right now, our economic challenges are great. But as Ohioans – and as Americans – we have a history, a culture, and a community, that tells me we'll rise above them. I know we have the character to keep fighting until the job is done, and our economy is back on track.

Respectfully,

Kevin L. Boyce

# KEVIN L. BOYCE

OHIO TREASURER OF STATE



## Bio Brief

**1971**

Born in Columbus

**1990**

Graduates from Columbus East High School

**1995**

Bachelor's degree in political science, University of Toledo

**1997-1999**

Executive Director, Ohio Legislative Black Caucus

**1999-2000**

Chief of Staff, Ohio House of Representatives, Democratic Caucus

**2000-2009**

Columbus City Council

**2004**

Master's in public administration, Central Michigan University

**2004**

Columbus City Council, President Pro Tempore

**2009**

Appointed Ohio Treasurer of State

**2009**

Chair of the National Association of State Treasurers, Financial Literacy Committee

**2010**

Leads Ohio's U.S. Census count

## 47th Ohio Treasurer of State

# Biography of Kevin L. Boyce

**T**he Honorable Kevin L. Boyce was sworn in as the 47th Treasurer of the State of Ohio on January 7, 2009, in a ceremony conducted by Ohio Governor Ted Strickland.

Boyce was raised in Columbus by his mother and grandmother, who taught him that hard work and responsibility create opportunities for success in life. These values represent the foundation of Boyce's social and political philosophies. His family helped him develop a devotion for community service, believing that each person has a role in making tomorrow better than today. As Ohio Treasurer of State, Boyce is giving Ohioans the support and resources they need to make informed, confident financial decisions to strengthen their lives and the state's economy.

As Treasurer, Boyce is committed to improving Ohio's financial future and ensuring Ohio's tax dollars are strategically invested and protected. Besides being the state treasurer, Boyce serves as chair of the Ohio Complete Count Committee, where he leads the effort to raise public awareness of the 2010 U.S. Census. He works with local community leaders to ensure Ohio receives appropriate funding from the federal government. Boyce also serves as chairman of the National Association of State Treasurers (NAST) Financial Literacy Committee. In this capacity, he guides the financial education components of state treasuries around the nation, and advises for the development of NAST financial literacy programs. Prior to his appointment as Treasurer, Boyce served eight years as a member of the Columbus City Council. He was elected president pro tempore for the final three years of his tenure; and served as chairman of the Public Finance Committee.

During his tenure on council, Boyce established a record of fiscal integrity and performance-based budget practices. He oversaw the adoption of the city's \$1.3 billion dollar annual budget, including nearly \$400 million for roads, neighborhood development, and infrastructure improvements. During Boyce's tenure, Columbus, the nation's 15th largest city, maintained its AAA bond rating from all three major bond rating agencies, performance unmatched by any of the country's largest cities.

He also founded the Columbus Youth Commission significantly expanded parkland and greenways, advocated for stronger civil rights laws, and championed job creation strategies that led to the creation or retention of over 20,000 jobs in Central Ohio.

In addition to Columbus City Council, Boyce was executive director of KnowledgeWorks Ohio -- a non-profit organization created to improve Ohio's school systems through public development and advocacy. At KnowledgeWorks, Boyce was a part of a team that invested over \$100 million dollars in cutting edge education models, such as Project GRAD, Small Schools, and Early College.

Boyce earlier served as chief of staff for the Ohio House of Representatives' Democratic Caucus under Minority Leader Jack Ford, and as executive director of the Ohio Legislative Black Caucus. He also directed youth programs in the City of Toledo under Mayor Carleton Finkbeiner.

Boyce is an active member of the historic St. Paul AME Church in Columbus, where he serves as a steward. He actively participates in activities for youths and young adults. Boyce and his wife Crystal have two sons, and reside in Columbus.



# Kevin L. Boyce Honors & Awards

- *Ebony Magazine* "30 Leaders Under 30";
- 2009 Myrl H. Shoemaker Award for integrity and dedication in public service;
- National Council of Negro Women's Community Service Award;
- Delegate—American Swiss Foundation to study international banking issues in Switzerland;
- Outstanding Role Model Award from the Phi Beta Sigma Fraternity;
- Outstanding Public Service Award from the Omega Psi Phi Fraternity;
- Outstanding Service Award from the Franklin County Democratic Party;
- University of Toledo Award for Outstanding Professionalism and Community Contributions;
- Delegate to the 2004 and 2008 Democratic National Conventions;
- A U.S. delegate to South Africa, American Council of Young Political Leaders; and
- Wilberforce University, Honorary Doctor of Humane Letters degree for distinguished public service career, commitment to community, and dedication to higher education (2009);
- Recognized by Israel for leadership and support of Israel bonds.





# About the Treasury



## Ohio Treasury serves as the “people’s bank”

The Ohio Treasury is the state’s “bank” or “the people’s bank”. Our goal is to safeguard your money while providing state government with the capital and financial resources it needs to carry out its everyday operations.

The Treasurer’s Office collects, protects and invests state funds while providing innovative financial education and resources, empowering Ohioans to make smart money choices.

Through fiscal leadership, the Treasury promotes economic growth while advancing both public and personal financial education for Ohioans.

The Ohio Treasury collects some taxes, most state-administered fees and fines, and manages the state’s three multi-billion dollar investment portfolios. These port-

**The Treasury managed an investment portfolio of \$12.7 billion in FY 2010**

folios consist of assets from all state funds and the STAROhio investment pool. In Fiscal Year 2010, the combined investment portfolio managed by the Ohio Treasury totaled \$12.7 billion.

The office is also the custodian of many other state accounts totaling more than \$161.1 billion. Custodial assets include those of the Police and Fire Pension Fund, Public Employees Retirement System, School Employees Retirement System, State Highway Patrol Retirement System, State Teachers Retirement System, and several other state agencies including the Ohio Bureau of Workers’ Compensation and the Ohio Tuition Trust Authority.

Under Ohio law, the Treasurer of State also:

- Maintains various state accounts and processes payments of all state warrants issued for expenses incurred in the operation

of state government;

- Administers and monitors all debt service payments for all Ohio Public Facilities and the Treasurer of State-issued bonds;
- Chairs the Board of Deposit and by law is the custodian of all funds for the Bureau of Workers’ Compensation;
- Serves as a member of the Sinking Fund Commission;
- Serves as a member of the Ohio Public Facilities Commission;
- Serves as a member on: Agricultural Financing Commission, Financial Planning and Supervision Commission, Mine Subsidence Underwriting Board, Ohio Student Tuition Recovery Authority, and Petroleum Underground Storage Tank Finance Assurance System; and,
- Is the issuing authority for voter-approved general obligation highway improvements bonds, federally-backed bonds for highway infrastructure projects, and bonds for economic development, mental health, parks and recreation, and cultural arts facilities. The Treasurer also issues bonds for the Ohio Enterprise Bond Fund, Ohio-Centric Student Loan Programs, and the State Infrastructure Bank.

### FINANCIAL EDUCATION PROGRAMS — 2010

- Smart Money Choices
- Women & Money
- Seniors & Money
- Teacher Academy
- Nuestro Dinero
- Faithful Finances
- Center for Public Investment Mgmt
- Fatherhood Summit



# Cost Savings



In the toughest economic period since the Great Depression, Treasurer Kevin L. Boyce pushed the Ohio Treasury forward while exceeding expectations with limited resources. Treasurer Boyce went to great lengths to develop a more efficient way of conducting business while saving Ohioans millions of dollars.

## EFFICIENCY, INNOVATION & TRANSPARENCY SAVE OHIOANS NEARLY \$30 MILLION

After taking office in January 2009, Treasurer Boyce searched for areas to reduce spending. He began by lowering the Treasury payroll by 10.6 percent. That cut included reducing his salary twice within a year. The result was the largest payroll reduction by any state office in 2009.

In addition, the Treasurer cut the General Revenue budget by more than a million dollars and contrib-

uted another \$7.5 million to the state to help balance its budget.

Additional internal budget cuts pushed the final reduction up to \$10 million.

Treasurer Boyce implemented the first transparent, competitive banking practice in the Treasury's history. The historic competitive bidding process cut banking custody fees and the STAR Ohio program administration fees by a combined 63 percent. For the first time, banks were required to submit proposals. A panel assessed the quality of the bids and the associated services before choosing a bank. The bidding process created a transparent operation and banks offered lower prices. In the end, the Treasury saved \$19.7 million.

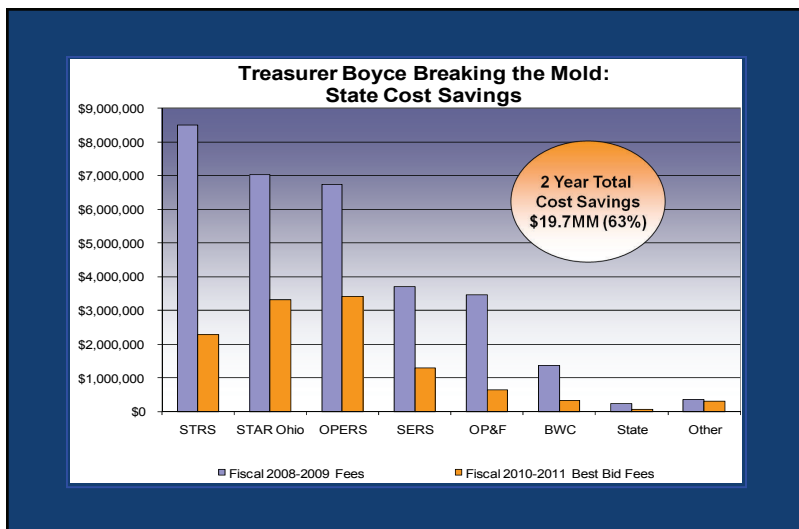
All together, the Treasury saved Ohioans more than \$29.2 million.

At the same time, the Boyce Administration has not lost a single dime to bad investments. In fact

Treasurer Boyce has earned Ohioans nearly \$300 million since taking office.

## NEW PAYMENT PROCESSING SYSTEM

Under Treasurer Boyce, an electronic warrant processing system was created to replace paper checks. For more than 100 years, the state of Ohio issued a paper check to make payments (roughly 485,000 checks per month). They were processed by the banks and sent back to the state as a printed image. Now, electronic images of checks replace those printed images. It's a cheaper, more secure way to process warrants. Taxpayers will save \$100,000 a year because the state's payments will be deposited quicker, earning more interest and cutting the cost to process a paper check.



## Treasury Savings

### Bank custody fees down 63%

- \$19.6 million saved

### STAR Ohio fees cut 53%

- Saves \$150,000

### Treasury payroll cut 10.6%

- \$900,000 saved
- Treasurer reduces his salary twice

**Treasury budget reduced \$7 million; helps balance the state budget**

**Total - \$29.2 million**





# The Treasury's Accomplishments



## INVESTING IN OHIOANS UNDER THE BOYCE ADMINISTRATION

The Boyce Administration promotes community development by investing in Ohio through linked deposit loans. The state deposits money with local lenders that link up with borrowers for community development. The loans can be used to create and save jobs, offer bonus interest rates on savings accounts, make homes more energy efficient or provide farmers with operating capital at a reduced rate.

Since January 2009, over \$261 million was invested in the **GrowNOW** program and over 11,100 jobs were created or saved. Nearly 1,300 businesses have participated in the program that offers reduced interest rate loans to small businesses. At least one business from 86 of Ohio's 88 counties has been funded with a GrowNOW loan.

When businesses receive a loan from an eligible bank, GrowNOW can provide a up to a three percent interest rate reduction on their loan. To fund the program, the Treasury places a deposit with the business's bank at three percent below market rate. The three percent savings to the bank is then passed on the borrower as a three percent interest rate reduction on their loan.

Since its inception, the Department of Economic Development



### GrowNOW ranks high in customer satisfaction

*"Any small business would benefit from this program. It was quite easy. It's a win-win for us. It's all about [helping] Ohio businesses."*

Byron Scarbarough, Hawthorne Suites Hotel, Seville

*"We are working at being debt-free, which will allow us to be more competitive locally and globally."*

Sam Hillman, Hillman Precision, Ashland

*"Bringing GrowNOW to the table has really helped us to serve the community,"*

Michael Pell, President/CEO of First State Bank, Peebles

*"The potential for future growth is unlimited."*

Richard Trice, Winery at Spring Hill, Geneva

*"It's a great program. We're going to use it any chance we can."*

Marcia Sikora, Valley Inn Bar & Grill, Zanesville

*"I have tried to utilize it at any opportunity I can get. It gives businesses a competitive edge."*

Jim Wilson, Community Bank, Crooksville

has created two new link deposit programs for all Ohioans. SaveNOW and ECO-Link were both launched in 2009.

**ECO-Link** saves homeowners money by reducing their energy costs and is helping to support the state's development of green-related businesses. It provides reduced interest rate financing on a five or seven year loan through partnering banks for Ohioans completing weatherization improvements and installing energy efficient products in their homes. ECO-Link has helped more than 100 applicants make their home more energy efficient. Since the introduction of ECO-Link in September 2009, the Treasury has provided Ohioans more than \$5.5 million in loans. Currently, 22 banking partners and 1,100 branches offer ECO-Link. In addition, the program helps Ohio reduce its carbon footprint, conserve energy and reduce utility costs.



*Provided some \$5 million in lower-interest loans to homeowners for energy efficiency improvements*

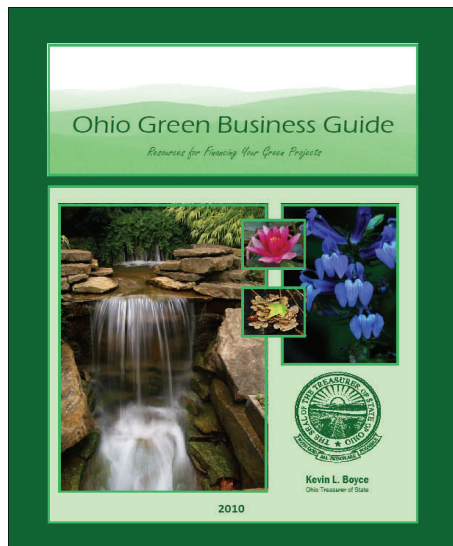




# The Treasury's Accomplishments



In connection with ECO-Link, the Treasury completed the **Ohio Green Business Guide** for businesses and homeowners in 2010. This one-stop guide is a fast and easy source to research and find green energy solutions through the use of government financial assistance programs. The Green Guide provides an easy-access network of resources for environmentally responsible people in communities across Ohio. The Green Guide is posted on the Treasury's Website.



**SaveNOW** provides participating banks a lucrative product to offer customers and Ohioans an extra incentive to save money. The program was launched in February 2009, since then over 10,200 people have participated from 76 of Ohio's 88 counties. This 12-month long program allows savers to earn a 3.25 percent interest bonus on the money in their savings ac-

counts up to \$5,000. Plus, all participants receive valuable financial materials throughout the year. The bonus interest rate is achieved when the Treasury places a deposit at the bank. Three percent interest is awarded from the Treasury's deposit while the participating bank pays .25 percent interest.

**Ag-Link** is a popular annual program that provides an interest rate reduction on operating loans and lines of credit to farms. The Treasury has funded more than \$209 million in loans to 2,627 applicants since Treasurer Boyce took office. The program receives a \$125 million allocation and each farmer may request a maximum loan up to \$100,000.

All of the link deposit programs fall under the Department of Economic Development, which was established by Treasurer Boyce in 2009.

## EMPOWERING OHIOANS TO MAKE SMART MONEY CHOICES

The Treasury's financial literacy programs reached nearly 40,000 people in the last two years. This included 24 Smart Money Choices conferences.

Besides the Smart Money Choices conference series, the Department of Community Education & Engagement offers other financial literacy workshops – Teachers

Academy, Launch Into Life, Nuestro Dinero, Women & Money, Seniors & Money and several other courses.

All of the financial workshops provide practical information rele-

*"I am so glad I came. I got a lot of information I didn't know about. I also receive the (Ohio Treasury) newsletter every month and it's great."*

Gail Jackson, Dayton

vant to today's economic climate as well as access to resources to empower Ohioans to make smart money choices. These regional community workshops focus on a variety of topics such as, debt management, budgeting, consumer fraud, estate planning, insurance, investments, retirement planning and many more.

The Department of Community Affairs staff travels the state year-round to promote the many programs and services offered by the Treasury. The 12 directors in eight regions support the Treasurer by reaching residents in every county and cultivating relationships. In 2010, the regional directors promoted the Treasury at all 88 county fairs and developed partnerships with approximately 700 businesses, schools and other organizations.

*"The conference gave me another avenue besides bankruptcy and losing my house."* Jim Schweitzer, Columbus



# The Treasury's Accomplishments



## FIRST ONLINE EDUCATION COURSES OFFERED

In March 2010, Ohio became the first state to offer an online education course for public funds managers and their oversight authorities. By providing this course online, finance officers will find it easier to meet the required six hours of financial education every year so they can manage Ohio's public funds wisely. The Center for Public Investment Management (CPIM) is an educational outreach for the Ohio Treasury. CPIM offers comprehensive instruction in areas of cash management, investments, public finance, reporting and compliance. The Cash Management 210: Banking in the 21<sup>st</sup> Century online course provides 1.25 hours of CPIM credit. Over 4,200 people participated in CPIM conferences, online class and labs in the last two years.

## CENSUS 2010

With Treasurer Boyce leading the way, Ohio is being recognized as a national leader after finishing with one of the best census return rates in the country. As the chair of the Ohio Complete Count Committee, Treasurer Boyce's commitment to promote the 2010 Census led to a strong grass-roots effort across the state. At 78 percent, Ohio finished tied for sixth in the nation. The national participation rate finished

four points lower than Ohio at 74 percent.

Treasurer Boyce was appointed as the chair (April 2009) for the newly created Ohio Complete



Middletown, OH

Count Committee (OCCC) for the 2010 Census by Governor Ted Strickland.

The goals for the OCCC were to ensure a complete count through education and promotion, increase mail-back rates of census surveys and increase counts in hard-to-count areas

The information collected during the 2010 Census will be used to distribute more than \$400 billion dollars in federal funds to states and local communities. The data also will be used to determine Ohio's representation in the U.S. House of Representatives during the next decade.

## NAST COMMITTEE CHAIRMAN

Treasurer Boyce was appointed chairman of the National Association of State Treasurers (NAST) Financial Literacy Committee. He assumed this on January 1, 2010. As chairman, Treasurer Boyce guided the financial literacy components of treasuries around the nation and provided advice for the development of NAST financial literacy programs.

## NASP AWARD

In September 2009, Treasurer Boyce received the 3rd Annual Distinguished Partner Award from the National Association of Securities Professionals (NASP). The Treasurer received this award for his commitment to financial literacy, specifically for the highly successful Smart Money Choices conference series.





# The Treasury's Accomplishments



## 2010 MARY ELLEN WITHROW INTERNSHIP PROGRAM

In 2009, the Boyce Administration named the internship program in honor of Mary Ellen Withrow because of her distinguished service as the Treasurer for the United States.

The internship program's goal is to give college students an opportunity to learn about and participate in treasury operations.

The Mary Ellen Withrow Internship Program began in March 2009. The human resources department created and implemented the program, which runs for 11 weeks every summer. In the first two years, 31 college students have participated in the program.



2010 Mary Ellen Withrow Interns

This year, interns helped develop the Launch Into Life program. It teaches college students financial literacy with weekly tips, real life examples and advice.

Withrow was appointed as the 40<sup>th</sup> Treasurer of the U.S. from March 1994 to January 2001 under President Bill Clinton. She also served as the treasurer for the State of Ohio (1982, 1986 and 1990) and Marion County (1976 and 1980). Withrow is the only person to have held the post of treasurer at all three levels of government – local, state and national. She was involved in the

State Quarters project and was the U.S. Treasurer when the \$5, \$10, \$20, \$50 and \$100 bills were re-designed.

### WHERE TO FIND & CONNECT WITH THE OHIO TREASURY

#### HEADQUARTERS

Ohio Treasurer of State  
30 E. Broad Street, 9th Floor  
Columbus, Ohio 43215-3461  
Toll Free: (800) 228-1102  
Columbus: (614) 466-2160

#### REGIONAL OFFICES

Please address mail to  
Ohio Treasurer of State

#### AKRON/CANTON

200 Markey N. Ste 90  
Canton, Ohio 44708  
Office: (330) 301-4830

#### ATHENS

94 Columbus Road  
Rooms B-15 and B-16  
Athens, Ohio 45701  
Office: (740) 818-1012

#### CINCINNATI

125 E. Court Street, Suite 200  
Cincinnati, Ohio 45202  
Office: (513) 651-0747  
or (513) 651-0749

#### CLEVELAND

615 W. Superior Avenue  
Suite 1210  
Cleveland, Ohio 44113  
Office: (216) 787-3737

#### DAYTON

1133 Edwin C. Moses Blvd.  
Suite 371  
Dayton, Ohio 45417  
Office: (937) 222-1879

#### SOUTHEAST OHIO

30 E. Broad Street, 10th Floor  
Columbus, Ohio 43215  
Office: (614) 325-5644

#### TOLEDO

One Government Center  
Suite 1230  
Toledo, Ohio 43604  
Office: (419) 241-2957

#### YOUNGSTOWN

242 Federal Plaza West  
Suite 304  
Youngstown, Ohio 44503  
Office: (330) 793-5492

> [Constituent Affairs](#)

> [Facebook](#)

> [Twitter](#)

## A forest starts from seeds



Start growing your forest today — one seed at a time  
A program sponsored by the Ohio Treasury - Kevin L. Boyce, Ohio Treasurer of State



Helping college students navigate the ins and outs of their finances. Learn budgeting, buying a car, managing credit cards and much more.  
Visit [www.ohiotreasurer.gov/ill](http://www.ohiotreasurer.gov/ill) for more information

Launch Into Life is presented by:  
**KEVIN L. BOYCE**  
Ohio Treasurer of State



Visit the Ohio Treasury at [www.ohiotreasurer.gov](http://www.ohiotreasurer.gov) for more information

## YOU'RE INVITED!

## WOMEN & MONEY

Women & Money gives Ohioans the knowledge and confidence to make smart money decisions for their future and their families.  
Kevin L. Boyce, Ohio Treasurer of State

### TOPICS INCLUDE:

- New Credit Card Laws
- Financial Planning in a Difficult Economy



Save the date to this FREE event!

NOVEMBER 17, 2010  
5:30 P.M. - 7:30 P.M.  
Ohio State 4-H Center  
2201 Fred Taylor Drive  
Columbus 43210

### Registration:

The event is FREE, but space is limited. Please register early!  
Register online at [www.ohiotreasurer.gov](http://www.ohiotreasurer.gov) or call 800-228-1102

SPECIAL APPEARANCE BY FORMER FOOTBALL GREAT AND PRESIDENT & CEO OF THE OSU ALUMNI ASSOCIATION

**Archie Griffin**

Women & Money is presented by the Ohio Treasury  
The Ohio Treasury would like to thank our participating sponsors:  
KEVIN L. BOYCE OHIO TREASURER OF STATE  
The Ohio State University Alumni Association, Inc.  
Liberty Mutual

### Don't let Old Man Winter invade your home!

- Cut utility bills
- Be warmer in winter
- Reduce pollution
- Improve your home's value

Find your green building resources at [ohiotreasurer.gov/greenguide](http://ohiotreasurer.gov/greenguide)

### ECO-Link

Learn About Reduced Interest Rate Loans for Home Energy Efficiency Projects

Log onto [Ecolink.ohio.gov](http://Ecolink.ohio.gov)  
Call (800) 228-1102

Eco-Link saves you money, creates jobs and promotes Ohio's green economy. By reducing our carbon footprint we make Ohio and the rest of the world a better place to live and work.

Kevin L. Boyce  
Ohio Treasurer of State

save **NOW**

grow **NOW**

### Your road to financial freedom is paved with good directions

Higher interest rate savings account  
[www.savenow.ohio.gov](http://www.savenow.ohio.gov)

Reduced interest rate loans for small businesses  
[www.grownow.ohio.gov](http://www.grownow.ohio.gov)

**Kevin L. Boyce,**  
Ohio Treasurer of State  
[www.ohiotreasurer.gov](http://www.ohiotreasurer.gov) or (800) 228-1102

SaveNOW & growNOW are Sponsored by the Ohio Treasury

## SMALL BUSINESS PROFILE

growNOW  
A program sponsored by Ohio Treasurer Kevin L. Boyce

### GrowNOW rescues a coffee shop that brewed more business than it could handle

College Hill Coffee Co. & Casual Gourmet staff (pictured left to right) Sherri Egan (employee), Tina Stoebel (owner) and Lindsey Metz (employee)

A midlife crisis leads a former insurance worker to buy a struggling coffee shop that becomes too popular, too quickly and outgrows its space. Owner Tina Stoebel worried that College Hill Coffee Company and Casual Gourmet's success might be its downfall.

After colling 22 years in the insurance business, Stoebel was ready for a change. So was the coffee shop and cafe at the corner of Hamilton Avenue and North Bend Road. Despite a lack of experience in the restaurant business, Stoebel boldly bought the declining establishment in 2006. She daintily hoped for the best.

Instead of struggling, Stoebel's business flourished, even as the economy dove into recession. Each month's income proved to be better than the previous one. College Hill Coffee Company fast became a cozy neighborhood hangout and a destination for Cincinnati espresso lovers. Many weekends, the shop was buzzing with large crowds while troubadours serenaded the customers.

Stoebel calls it the "heartbeat of the community" and a hub for news. The College Hill crowd impetuously calls the shop for scores to games, movie showing times and directions to museums. "We are an information center," said Stoebel.

Success, however, has its downside.

"We were TOO busy," said Stoebel. "We outgrew our space." The kitchen and seating area proved TOO small to handle the growing clientele. Stoebel worried that popularity might be the place's undoing. She had to enlarge her premises or relocate to keep her customers satisfied.

**Close-up**

**Business**  
College Hill Coffee Company  
6128 Hamilton Avenue  
Cincinnati, OH 45224  
(513) 542-2739  
[www.collegehillcoffee.com](http://www.collegehillcoffee.com)

**Service**  
Coffee shop and restaurant  
Bank  
US Bank

**Year Started**  
2006

**Information on GrowNOW**  
[www.grownow.ohio.gov](http://www.grownow.ohio.gov)  
(800) 228-1102

Opportunity arrived when the business next door closed. Stoebel learned about the GrowNOW reduced interest rate loan program from Cory Loudon, her banker at US Bank. "I was talking [to my banker] about an expansion," she explained. "I heard about this program [GrowNOW]. It was very, very simple."

The GrowNOW loan has enabled College Hill Coffee Company to triple its kitchen size and enlarge its dining and retail areas. The major remodeling created workplace efficiency for the staff and comfort for customers.

The cafe's polished copper espresso machine remains the centerpiece of the coffee bar and the vintage piano lures impromptu performers.

"I'm a very lucky gal," revealed Stoebel. "I love what I'm doing."

### Smart Money Choices Conference

Presented by Ohio Treasurer Kevin L. Boyce

Reserve your free seat today!

May 21, 2010  
Ramada Hotel  
3536 Secor Road  
Toledo, OH 43606

Your Smart Money Choices Conference is a FREE half- or full-day personal finance seminar focusing on your

- Budgeting
- Credit and debt management
- Retirement planning and so much more!

7:30 am Registration  
8:00 am - 11:45 am Workshops  
12:30 pm Registration  
1:00 pm - 4:45 pm Workshops

To register for free today, visit [www.ohiotreasurer.gov](http://www.ohiotreasurer.gov) or call 1-800-228-1102.

### A Call to Action for Financial Literacy

Help Ohioans in your community make Smart Money Choices!

### FREE Financial Literacy Train-the-Trainer Program

Presented by Ohio Treasurer of State - Kevin L. Boyce

A Call to Action for Financial Literacy provides faith-based and community organizations financial education tools for people in their areas

- Learn the basics of Smart Money Choices
- Find the free resources available to you
- Plan financial literacy workshops in your area

A Call to Action for Financial Literacy is presented by the Governor's Office of Faith-Based & Community Initiatives supported by:

- Ohio Council of Churches
- Ohio Jewish Communities
- Catholic Conference of Ohio
- Third Episcopal District of the African Methodist Church
- Ohio Community Development Corporation Association

For more information go to [www.ohiotreasurer.gov](http://www.ohiotreasurer.gov) click on **For You** then **Faithful Finances**

Or call toll free 1-800-228-1102

**A Call to Action**  
Division of Faith-Based & Community Initiatives

KEVIN L. BOYCE  
OHIO TREASURER OF STATE

### ¿Sintiendo el apretón?

Le enseñaremos como hacer Sabia\$ Decisione\$ de Dinero en **NUESTRO DINERO**

### Nuestro Dinero - Smart Money Choices

Información GRATUITA en finanzas personales ofrecida por profesionales

Auspiciado en Columbus por su  
Tesorero de Ohio **Kevin L. Boyce**

Nuestro Dinero es un taller GRATIS de finanzas personales para toda la familia con clases en actividad bancaria, presupuesto, crédito y deudas, seguros, y los niños y el dinero. Actividades adicionales incluirá una feria de patrocinadores y juegos para los niños.

Sábado, 9 de Octubre del 2010  
9 a.m. - 12:30 p.m.

Registro  
• [www.ohiotreasurer.gov](http://www.ohiotreasurer.gov)  
• Registro empieza a las 8:15 a.m.

Columbus West High School  
179 S. Powell Ave., Columbus

Para más información en español: (614) 995-1973  
For more information in English: (800) 228-1102

# RENEW OHIO

# REBUILD OHIO

## SENIORS & MONEY

Master the latest money-saving techniques

Broaden your financial knowledge

### Learn how to make Smart Money Choices

Free financial information. Available to everyone.

For more information log onto [www.ohiotreasurer.gov](http://www.ohiotreasurer.gov)  
Click on Education & Resources

TOPICS INCLUDE

- Creating a budget
- Retirement planning
- Credit & debt management
- Fraud, theft & scams
- Financial calculators
- Money saving programs

KEVIN L. BOYCE  
OHIO TREASURER OF STATE



# Financial Reports



## Ohio Treasurers of State Since 1803

**Kevin L. Boyce**  
2009-Present

**Richard Cordray**  
2007-2009

**Jennette B. Bradley**  
2005-2007

**Joseph T. Deters**  
1999-2005

**J. Kenneth Blackwell**  
1994-1999

**Mary Ellen Withrow**  
1983-1994

**Gertrude W. Donahey**  
1971-1983

**John D. Herbert**  
1963-1971

**Joseph T. Ferguson**  
1959-1963

**Roger W. Tracy**  
1951-1959

**Don H. Ebright**  
1939-1951

**Clarence H. Knisley**  
1937-1939

**Harry S. Day**  
1931-1937

**Edwin A. Todd**  
1930-1931

**H. Ross Ake**  
1929-1930

**Bert B. Buckley**  
1927-1929

**Harry S. Day**  
1923-1927

**Rudolph W. Archer**  
1919-1923

**Chester E. Bryan**  
1917-1919

**Rudolph W. Archer**  
1915-1917

**John P. Brennen**  
1913-1915

**David S. Creamer**  
1909-1913

**Charles C. Green**  
1908-1909

**William S. McKinnon**  
1904-1908

**Issac B. Cameron**  
1900-1904

**Samuel B. Campbell**  
1896-1900

**William T. Cope**  
1892-1896

**John C. Brown**  
1886-1892

**Peter Brady**  
1884-1886

**Joseph Turney**  
1880-1884

**Anthony Howells**  
1878-1880

**John M. Millikin**  
1876-1878

**Leroy Welsh**  
1875-1876

**Issac Welsh**  
1872-1875

**S.S. Warner**  
1866-1872

**William Hooper**  
1865-1866

**G.V. Dorsey**  
1862-1865

**A.P. Stone**  
1857-1862

**William H. Gibson**  
1856-1857

**John G. Breslin**  
1852-1856

**Albert A. Bliss**  
1847-1852

**Joseph Whiteill**  
1835-1847

**Henry Brown**  
1823-1835

**Samuel Sullivan**  
1820-1823

**Hiram M. Curry**  
1816-1820

**William McFarland**  
1803-1816

**John Armstrong**  
1796-1803



# Statement of Assets for State Funds

## State Funds Summary of Investment Activity

(STATED AT COST ON SETTLEMENT BASIS FOR THE FISCAL YEAR ENDING JUNE 30, 2010)



Investment Portfolio/Investment Category	Investment		Average		Proceeds From		Investment		Realized Income
	Portfolio Balance, 1-Jul-09	Purchases of Principal	Purchase Yield	Sales, Calls & Paydowns	Maturities	Portfolio Balance, 30-Jun-10	Income		
<b>Regular Account-CORE Portfolio:</b>									
Commercial Paper.....	\$ 9,960,800	\$ 125,834,748	0.19%	\$ 65,196,900	\$ 125,836,000	\$ 40,382,731	\$ 1,252	940,024	
FFCB Debenture.....		55,000,000	3.17%	10,000,000				43,889	
FHLB Multi Step Coupon Bond.....	430,530,731	265,720,899	2.00%	371,328,500	20,000,000			12,344,906	
FHLB Debenture.....			0.05%		65,724,000			3,101	
FHLB Discount Note.....	175,031,100			175,822,188				4,101,074	
FHLMC Debenture.....		99,600,000	1.55%	99,711,906				738,573	
FHLMC Multi Step Coupon Bond.....	294,992,188	120,000,000	3.09%	416,375,522				7,209,027	
FHLMC Medium Term Note.....	437,987,500	25,000,000	3.38%	465,159,647				12,075,648	
FNMA Debenture.....	10,000,000			5,095,200			5,000,000	349,783	
FNMA Medium Term Note.....	38,000,000	25,000,000	2.32%	158,868,249	38,000,000		25,000,000	952,856	
Israel Bonds.....	16,186,798	225,855,212	0.11%	239,662,958			83,190,916	17,155	
Money Market Funds.....	124,861,984	172,623,431	0.14%	2,007,221,070	449,560,000		57,883,579	61,122	
STAR Ohio Fund.....	1,537,551,101	1,124,634,290	0.84%				211,457,226	38,838,410	
<b>Total Regular Account-CORE Portfolio</b>									
<b>Regular Account-Regular Portfolio:</b>									
Commercial Paper.....	99,951,167	11,341,139,547	0.16%	76,198,743	10,946,723,000		494,921,535	553,821	
FFCB Adjustable Rate Bond.....	5,000,000	119,999,999	0.83%	2,290,779,656	43,801,256		5,000,000	474,514	
FFCB Discount Note.....	264,927,426	2,290,779,656	0.75%	17,682,478,000	2,265,738,000		289,999,919	30,837	
FHLB Discount Note.....	1,406,407,002	17,405,670,757	0.09%		17,682,478,000		1,130,616,001	1,016,243	
FHLMC Discount Note.....	534,541,326	3,774,521,354	0.13%		3,593,628,000		716,380,558	945,879	
FNMA Discount Note.....	697,331,271	3,713,363,811	0.13%		3,484,586,000		926,909,010	799,928	
Money Market Funds - Cash Account.....	235,758,606	1,454,347,100	0.15%	1,486,730,427			203,896,370	521,091	
Money Market Funds - Sweep Account.....	29,692,989	323,391,811	0.25%	353,096,556				11,756	
Money Market Now - Sweep Account.....		3,394,647,750	0.17%	3,334,965,382			59,762,692	80,324	
STAR Ohio Fund.....	154,832,507	215,000,000	0.13%	166,380,300			203,593,936	141,729	
TVA Discount Note.....		270,456,929	0.10%		270,478,000			21,071	
US Treasury Bill.....		1,474,899,466	0.11%		1,225,000,000		249,955,361	55,895	
<b>Total Regular Account-Regular Portfolio</b>	3,428,442,294	45,778,218,180	0.12%	5,417,371,408	39,512,432,256		4,281,035,382	4,653,088	

# Statement of Assets for State Funds

State Funds Summary of Investment Activity (Stated at Cost on Settlement Basis for the Fiscal Year Ending June 30, 2010)

Investment Portfolio/Investment Category	Investment	Average Purchase Yield	Proceeds From		Investment Portfolio Balance, 30-Jun-10	Realized Income
	Portfolio Balance, 1-Jul-09		Purchases of Principal	Sales, Calls & Paydowns		
<b>Regular Account-Treasury Portfolio:</b>						
Commercial Paper .....	3,115,281,545	0.18%		3,115,330,000		48,455
FFCB Discount Note .....	1,632,087,068	0.53%		1,556,093,000	75,996,749	2,681
FHLB Debenbenture .....	75,669,000			75,000,000		1,268,500
FHLB Discount Note .....	11,748,665,947	0.85%		11,748,733,000		67,053
FHLMC Discount Note .....	539,202,169	0.85%		539,218,000		15,831
FNMA Discount Note .....	320,141,915	0.13%		320,165,000		23,085
Money Market Fund - Cash Account .....	29,321,166	0.13%	1,142,889,510		465,842,873	195,191
SPRJ - BidO .....	14,500,000	0.60%	82,900,000		7,000,000	137,751
Star Ohio Cash Account .....	123,596,357	0.13%	704,299,187		145,237,104	152,522
TVA Discount Note .....		0.10%	117,998,650		118,000,000	1,350
U.S. Treasury Bill .....		0.95%	604,617,924		404,626,000	4,743
U.S. Treasury Note .....	209,442,578	2.28%	6,607,181,206		199,996,667	
<b>Total Regular Account-Treasury Portfolio .....</b>	<b>452,529,101</b>	<b>0.64%</b>	<b>27,051,591,637</b>	<b>17,987,565,000</b>	<b>894,073,393</b>	<b>9,614,028</b>
<b>Buckeye Tobacco Bd of Regents Portfolio:</b>						
FHLB Debenture.....	255,000,000					2,987,281
FHLB Debenture Discount Note .....		0.07%		250,543,429		
FHLMC Zero Coupon Bond .....		0.53%	99,272,100	24,830,163	74,454,075	12,138
FNMA Debenture .....	226,000,000			228,629,020		7,600,971
FNMA Discount Note .....		0.16%	368,613,041		110,722,301	109,260
Money Market Funds - Cash Account .....	1,010,618	0.19%	2,602,440	2,600,000	1,014,419	1,360
STAR Ohio Fund - Cash Account .....	14,792,244	0.10%	22,042,290	36,836,078	84	1,629
US Treasury Bill .....		0.04%	12,999,480			520
<b>Total Buckeye Tobacco BOR Portfolio</b>	<b>496,802,862</b>		<b>851,512,490</b>			
<b>Buckeye Tobacco School Facilities Commission Portfolio:</b>						
Commercial Paper.....	1,776,333,167	0.15%		1,776,392,000		58,833
FFCB Discount Note.....	49,999,986	0.01%		50,000,000		14
FHLB Debenture .....	1,155,000,000	0.54%	1,014,735,146	1,301,548,973	589,735,146	16,273,647
FHLB Discount Note.....		0.08%	1,928,441,102	108,496,685	199,975,167	126,749
FHLMC Discount Note .....		0.17%	208,771,690		58,835,898	64,208
FNMA Debenture .....	956,000,000			966,670,520		32,211,688
FNMA Discount Note.....		0.14%	1,190,324,676		219,313,729	489,053



# Statement of Assets for State Funds

State Funds Summary of Investment Activity (Stated at Cost on Settlement Basis for the Fiscal Year Ending June 30, 2010)

Investment Portfolio/Investment Category	Investment		Average		Proceeds From		Investment	
	Portfolio Balance, 1-Jul-09	Purchases of Principal	Purchase Yield	Sales, Calls & Paydowns	Maturities	Portfolio Balance, 30-Jun-10	Realized Income	
<b>Buckeye Tobacco School Facilities Commission Portfolio:</b>								
Commercial Paper.....		1,776,333,167	0.15%		1,776,392,000		58,833	
FFCB Discount Note.....		49,999,986	0.01%		50,000,000		14	
FHLB Debenture .....	1,155,000,000	1,014,735,146	0.54%	1,301,548,973	280,000,000	589,735,146	16,273,647	
FHLB Discount Note.....		1,928,441,102	0.08%	108,496,685	1,620,096,000	199,975,167	126,749	
FHLMC Discount Note .....		208,771,690	0.17%		150,000,000	58,835,898	64,208	
FNMA Debenture .....	956,000,000			966,670,520			32,211,688	
FNMA Discount Note.....		1,190,324,676	0.14%		971,500,000	219,313,729	489,053	
Money Market Funds - Cash Account.....	118,610,984	985,162,575	0.11%	981,727,932		122,184,776	139,148	
STAR Ohio Fund - Cash Acct.....	4,569,468	164,892,938	0.14%	108,749,655		60,765,772	53,021	
US Treasury Bill.....		37,998,976	0.35%		38,000,000		1,024	
US Treasury Note.....		108,491,523	1.00%	108,533,906			48,344	
<b>Total Buckeye Tobacco SFC Portfolio .....</b>	<b>2,234,180,452</b>	<b>7,465,151,779</b>	<b>0.19%</b>	<b>3,575,727,671</b>	<b>4,885,988,000</b>	<b>1,250,810,488</b>	<b>49,465,729</b>	
<b>Infrastructure Improvement Fund Portfolio:</b>								
State & Local Government Securities Demand Deposit.....			--					
<b>Site Development Fund Portfolio:</b>								
State & Local Government Securities Demand Deposit.....	15,969,758			15,975,055			5,296	
<b>Third Frontier Fund Portfolio:</b>								
State & Local Government Securities Demand Deposit.....								
<b>Special Projects Investment Account</b>								
FFCB Adjustable Rate Bond.....	75,000,000	76,198,743	0.01%	74,999,999	36,198,744	40,000,000	7,843	
Money Market Fund - Cash Account.....				11,665			11,665	
SPRJ-Additional Income.....				198			198	
SPRJ-Aglink Coupon Payment.....	4,315,012			578,281	3,736,731		827	
SPRJ-Aglink Fixed Line of Credit.....	53,206,998	52,092,379	0.06%	481,002	52,975,998	51,842,377	138,221	
SPRJ-BidOhio.....	139,100,000	125,300,000	0.60%		208,900,000	55,500,000	761,614	

# Statement of Assets for State Funds

State Funds Summary of Investment Activity (Stated at Cost on Settlement Basis for the Fiscal Year Ending June 30, 2010)

Investment Portfolio/Investment Category	Investment	Purchases of Principal	Average	Proceeds From		Investment	Realized Income
	Portfolio Balance, 1-Jul-09		Purchase Yield	Sales, Calls & Paydowns	Maturities	Portfolio Balance, 30-Jun-10	
SPRJ-Eco-Link.....		957,204	0.15%			957,204	
SPRJ-Housing Link.....	2,444,498	148,508	0.15%	16,568	2,421,515	154,923	12,627
SPRJ-Linked Deposit - AG.....		5,180,500	0.02%			5,180,500	
SPRJ-Linked Deposit - SM Bus.....	382,518,670	118,013,753	0.15%	54,745,236	130,238,487	315,548,700	691,885
SPRJ-SaveNOW.....	24,330,923	23,710,000	0.10%	29,080,923		18,960,000	302
<b>Total BidOhio &amp; Linked Deposit Programs.....</b>	<b>680,916,101</b>						
<b>Ohio Lottery Structured Investment Portfolio:</b>							
Commercial Paper.....		19,620,325	0.18%		19,621,000		675
Fed Judiciary.....	1,194,360					1,194,360	
FFCB Medium Term Note.....	2,110,279					2,110,279	121,262
FHLB Debenture.....	1,908,176					1,908,176	88,425
FHLMC Debenture.....	123,060,170				11,575,000	111,405,785	5,945,521
FHLMC Strip.....	42,064,289				789,000	41,395,083	119,794
FICO Strip.....	4,122,658				1,763,000	2,757,639	397,981
FNMA Debenture.....	92,011,087				28,105,000	62,852,895	3,439,202
FNMA Medium Term Note.....	8,494,026					8,494,026	518,624
FNMA Strip.....	69,089,860				6,350,000	65,652,569	2,912,709
Israel Bonds (ACT/365).....	3,000,000					3,000,000	85,626
Ref Corp Strip.....	11,469,181				10,000	11,460,548	1,367
STAR Ohio.....	1,561,398	13,953,644	0.17%	14,134,200		1,384,733	3,892
TVA Debenture.....	36,483,665					36,483,665	2,051,175
TVA Strip.....	41,697,509				6,000,000	38,695,769	2,998,260
U.S. Treasury Strip.....	33,829,221	14,767,625	3.13%		2,854,000	45,918,580	175,734
<b>Total Ohio Lottery Structured Investment Portfolio.....</b>	<b>472,095,879</b>	<b>48,341,594</b>	<b>1.08%</b>	<b>14,134,200</b>	<b>77,067,000</b>	<b>434,714,107</b>	<b>18,860,247</b>



# Statement of Receipts, Disbursements and Changes for Assets in State Funds



## STATE FUNDS — Statement of Assets as of June 30, 2010

### CASH ON HAND AND OTHER ITEMS:

Cash on Hand .....	\$ 43,251
Returned Checks and Other Items .....	209,956
<b>TOTAL CASH ON HAND AND OTHER ITEMS .....</b>	<b>253,207</b>

<b>ACTIVE DEPOSITS IN BANK .....</b>	<b>981,565</b>
--------------------------------------	----------------

### INVESTMENT OF INTERIM FUNDS:

U.S. Government Securities .....	449,952,028
U.S. Agency Securities .....	4,483,321,285
Commercial Paper .....	494,921,535
Money Market Funds .....	935,892,045
Israel Bonds .....	25,000,000
STAR Ohio Investment Pool.....	467,480,476
Certificates of Deposit:	
BidOhio Program .....	62,500,000
Agricultural Linked Deposit Program.....	57,022,877
Small Business Linked Deposit Program.....	315,548,700
Housing Linked Deposit Program .....	154,923
Eco Linked Deposit Program .....	957,204
Save Now Linked Deposit Program .....	18,960,000
Lottery Commission's Structured Investment Portfolio:	
U.S. Government Securities .....	152,079,305
U.S. Agency Securities .....	384,410,795
STAR Ohio Investment Pool .....	1,384,733
Israel Bonds .....	3,000,000

<b>TOTAL INVESTMENT OF INTERIM FUNDS .....</b>	<b>7,852,585,906</b>
--	----------------------

7,853,820,678

Less: Net Receipts Unprocessed by State Agencies, but Invested by the Treasurer of State...	(44,607,711)
---	--------------

<b>TOTAL STATE FUNDS, AS OF JUNE 30, 2010 .....</b>	<b>\$ 7,809,212,967</b>
---	-------------------------

## STATE FUNDS - Statement of Receipts, Disbursements and Changes in Assets for the Year Ended June 30, 2010

<b>BEGINNING BALANCE, JULY 1, 2009 .....</b>	<b>\$ 9,407,698,488</b>
--	-------------------------

Receipts.....	51,554,703,704
Disbursements.....	(53,153,189,225)

<b>TOTAL STATE FUNDS, AS OF JUNE 30, 2010 .....</b>	<b>\$ 7,809,212,967</b>
---	-------------------------



# Custodial Funds Statement of Investments



<b>AGENCY/CUSTODIAL FUND</b>	<b>Investment Balance June 30, 2010</b> <i>(stated at market value)</i>
<b>Ohio Building Authority</b>	
Administrative .....	35,999
<b>Ohio Bureau of Workers Compensation</b> .....	18,865,772,184
<b>Ohio Department of Development</b>	
Enterprise Bond Retirement 2A.....	19,972,990
Loan Guarantee.....	871,754
Volume Cap.....	5,104,934
<b>Ohio Department of Job and Family Services</b>	
Child Support Payment Central.....	6,526,777
Unemployment Compensation Program:	
Auxiliary Services Personnel Unemployment.....	5,759,876
<b>Ohio Department of Natural Resources</b>	
Mine Subsidence Insurance.....	14,086,158
Lake Katherine Management.....	129,914
Reclamation.....	50,991
Wildlife Habitat.....	113,715
<b>Ohio Housing Finance Agency</b>	
Multi-Family Housing.....	3,518,617
Housing Development.....	18,345,551
<b>Ohio Lottery Commission</b>	
Lottery Gross Revenue.....	294,892
<b>Ohio State School for the Blind</b> .....	446,508
<b>Ohio Tobacco Prevention Use and Control Foundation</b> .....	258,938,610
<b>Ohio Tuition Trust Authority</b> .....	602,696,380
<b>Petroleum Underground Storage Tank Release Compensation Board</b>	
Financial Assurance.....	14,940,738
<b>Retirement Systems</b>	
Police and Fire Pension Fund.....	10,294,354,773
Public Employees Retirement System.....	64,724,355,602
School Employees Retirement System.....	9,212,213,796
State Highway Patrol Retirement System.....	656,154,522
State Teachers Retirement System.....	56,538,387,101

**AGENCY/CUSTODIAL FUND**

**Investment  
Balance  
June 30, 2010  
(stated at market value)**

<b>Southern Ohio Agriculture and Community Development Foundation.....</b>	20,892,280
<b>Student Tuition Recovery Authority</b>	
Student Tuition Recovery.....	1,159,547
<b>Treasurer of State's Office</b>	
Cultural Facilities Commission Bond.....	26
Economic Development Bond Service.....	18,523,659
Higher Education Bond Service.....	20,856
Mental Health Bond Service.....	24,710
Parks and Recreation Bond Service.....	5,376
Revitalization Projects Bond Service.....	8,486,085
Torrens Law Assurance.....	1,455,858
Treasurer of State's Bond Clearance .....	6
Treasurer of State's Custodial Contingency Fund.....	27,804,759
 <b>TOTAL.....</b>	 <b><u>\$ 161,321,445,544</u></b>

*The notes to the financial statements are an integral part of this financial statement.*





# Statement of Receipts, Disbursements and Net Cash Flows from Investment Transactions



## STATEMENT OF RECEIPTS, DISBURSEMENTS, AND NET CASH FLOWS FROM INVESTMENT TRANSACTIONS FOR THE YEAR ENDED JUNE 30, 2010

AGENCY/CUSTODIAL FUND	Beginning Cash Balance July 1, 2009	Total Cash Inflows	Total Cash Outflows	Net Cash Flows from Investment Sales/Maturities and (Purchases)	Net Change in Cash	Ending Cash Balance June 30, 2010
<b>Attorney General's Office</b>						
Revenue Recovery.....	1,010,095	16,016,009	(14,995,340)	0	1,020,669	2,030,764
<b>Capitol Square Review and Advisory Board</b>						
Escrow.....	100	0	0	0	0	100
<b>Ohio Board of Regents</b>						
Academic Scholarship.....	50,000	1,742,692	(1,792,621)	1,706,314	(49,929)	71
Paul Douglas Teacher Scholarship .....	427	703	(427)	0	276	703
<b>Ohio Building Authority</b>						
Administrative.....	316,536	1,049,500	(987,914)	0	61,586	378,122
<b>Ohio Bureau of Workers Compensation</b>						
Coal Workers Pneumoconiosis .....	1,223	6,165,155	(6,165,460)	2,661,242	(305)	918
Disabled Workers Relief.....	3,060	26,034,135	(26,034,135)	18,465,639	0	3,060
Marine Industry.....	1,993	439,768	(439,768)	(248,281)	0	1,993
Public Workers Relief Employees' Compensation.....	2,241	317,074	(317,074)	(13,152)	0	2,241
State Insurance.....	689,412	3,445,470,749	(3,445,445,068)	211,003,296	25,681	715,093
Self-Insuring Employers .....	2,033	24,976,764	(24,976,764)	9,107,478	0	2,033
<b>Ohio Department of Development</b>						
Electronic Funds Payment.....	27,911	28,629,483	(28,612,765)	0	16,718	44,629
Enterprise Bond Retirement 2A.....	149,299	90,516,998	(90,467,141)	2,826,194	49,857	199,156
Loan Guarantee.....	595	8,837	(8,973)		(136)	459
Volume Cap.....	62,750	5,977,203	(6,039,953)	4,655,299	(62,750)	0

**STATEMENT OF RECEIPTS, DISBURSEMENTS, AND NET CASH FLOWS FROM INVESTMENT TRANSACTIONS  
FOR THE YEAR ENDED JUNE 30, 2010**

AGENCY/CUSTODIAL FUND	Beginning Cash Balance July 1, 2009	Total Cash In- flows	Total Cash Out- flows	Net Cash Flows from Invest- ment Sales/ Maturities and (Purchases)	Net Change in Cash	Ending Cash Balance June 30, 2010
<b>Ohio Department of Job &amp; Family Services</b>						
Child Support Payment Central.....	52,015,903	1,960,646,085	(1,960,165,567)	29,897	480,518	52,496,421
IRS Payments.....		56,214	(56,214)	0	0	0
Unemployment Compensation Program:						
Auxiliary Services Personnel Unemployment Benefits.....	105,193	1,400,000	(1,503,218)	1,400,000	(103,218)	1,975
Clearing.....	20,932,155	5,560,269,312	(5,578,103,157)	151,590	(17,833,845)	3,098,310
Special Administrative.....	1,102,786	1,205,255,219	(1,204,426,659)	0	828,560	1,931,346
	84,617	7,477,810	(7,305,139)	0	172,671	257,288
<b>Ohio Department of Natural Resources</b>						
Mine Subsidence Insurance.....	50,000	2,422,642	(2,422,641)	843,993	1	50,001
Lake Katherine Management .....	5,000	0	0	0	0	5,000
Reclamation.....	5,008	600	(600)	0	0	5,008
<b>Ohio Department of Taxation</b>						
Enforcement.....	4,868	845	(680)	0	165	5,033
<b>Ohio Department of Transportation</b>						
Letting Contracts.....	1,000,000	10,794,000	(10,494,000)	0	300,000	1,300,000
<b>Ohio Housing Finance Agency</b>						
Multi-Family Housing .....	1,065	0	0	0	0	1,065
Housing Development.....	1,200	115,114,006	(115,114,006)	2,500,000	0	1,200
<b>Ohio Lottery Commission</b>						
Lottery Gross Revenue .....	22,691,199	1,491,098,142	(1,365,732,173)	8,010,020	125,365,969	148,057,168
<b>Ohio Public Employees Deferred Compensation Board</b>						
Employer Receiving.....	2,522,339	990,708,809	(992,210,878)	503,041	(1,502,069)	1,020,270
<b>Ohio Public Utilities Commission</b>						
Wireless 9-1-1 Government Assistance.....	994,109	30,245,522	(28,004,995)	0	2,240,527	3,234,636

**STATEMENT OF RECEIPTS, DISBURSEMENTS, AND NET CASH FLOWS FROM INVESTMENT TRANSACTIONS  
FOR THE YEAR ENDED JUNE 30, 2010**

AGENCY/CUSTODIAL FUND	Beginning Cash Balance July 1, 2009	Total Cash In- flows	Total Cash Out- flows	Net Cash Flows from Invest- ment Sales/ Maturities and (Purchases)	Net Change in Cash	Ending Cash Balance June 30, 2010
<b>Ohio Retirement Study Commission</b> .....	212,424	579,547	(648,283)	0	(68,736)	143,688
<b>Ohio State School for the Blind</b> .....	4,440	0	0	0	0	4,440
<b>Ohio State School for the Deaf</b> .....	930	4,101	(3,443)	0	658	1,588
<b>Ohio Supreme Court Attorney Registration</b> .....	349,514	3,500,123	(3,434,644)	0	65,479	414,993
<b>Ohio Tobacco Prevention Use and Control Foundation</b> .....	12,092	97,665	(103,330)	(103,330)	(5,665)	6,427
<b>Ohio Tuition Trust Authority</b>						
Suspense.....	131	178,995,043	(178,995,175)	(222,786)	(131)	0
Trust .....		138,889,371	(138,889,371)	68,244,437	0	0
Trust Reserve.....		1,830,415	(1,830,415)	759,775	0	0
<b>Ohio Workers Compensation Council</b> .....	328,286	325,068	(377,297)	0	(52,229)	276,057
<b>Petroleum Underground Storage Tank Release Compensation Board</b>						
Financial Assurance.....	1,775,277	38,630,918	(37,881,910)	(66,953)	749,008	2,524,285
<b>Retirement Systems</b>						
Police and Firemen's Disability & Pension Fund.....	15,303,394	1,735,574,772	(1,747,735,028)	16,700,532	(12,160,256)	3,143,138
Public Employees Retirement System.....	26,710,343	7,179,167,180	(7,190,308,047)	2,165,004,000	(11,140,867)	15,569,476
Public Employees Retirement System Escrow...	41,210	115,335	(143,081)	0	(27,746)	13,464
School Employees Retirement System (SERS)....	136,474	15,026,549,245	(15,026,518,787)	168,576,230	30,458	166,932
State Highway Patrol Retirement System.....	17,023,838	126,497,325	(125,081,154)	(36,921,149)	1,416,171	18,440,009
State Teachers Retirement System.....	8,987,792	101,322,697,723	(101,321,187,625)	1,366,969,467	1,510,098	10,497,890
<b>Southern Ohio Agriculture and Community Development Foundation</b> .....	1,004,045	14,284,234	(10,079,064)	9,039,027	4,205,170	5,209,215



**STATEMENT OF RECEIPTS, DISBURSEMENTS, AND NET CASH FLOWS FROM INVESTMENT TRANSACTIONS**  
**FOR THE YEAR ENDED JUNE 30, 2010**

	Beginning Cash Balance July 1, 2009	Total Cash Inflows	Total Cash Outflows	Net Cash Flows		Ending Cash Balance June 30, 2010
				from Invest- ment Sales/ Maturities and (Purchases)	Net Change in Cash	
<b>AGENCY/CUSTODIAL FUND</b>						
<b>Student Tuition Recovery Authority</b>						
Student Tuition Recovery.....	80,000	1,579,257	(1,579,256)	285,521	1	80,001
<b>Treasurer of State's Office, including Sinking Fund Commission</b>						
Capital Improvements Bond Retirement	678	0	(678)	(678)	(678)	0
Conservancy District Bond Clearing	27,401	0	(27,401)	0	(27,401)	0
Cultural Facilities Commission Bond	49,938	57,721,633	(57,716,345)	0	5,288	55,226
Development Bond Retirement.....	237,515	0	(237,515)	0	(237,515)	0
Economic Development Bond Service.....	129,342	149,108,200	(149,175,964)	(3,219,306)	(67,764)	61,578
Higher Education Bond Service.....		124,452,296	(124,452,296)	16,183	0	0
Highway Improvement Bond Retirement.....	55,288	0	(55,288)	0	(55,288)	0
Highway Obligations Bond Retirement.....	169,997	0	(169,997)	0	(169,997)	0
Improvement Bond Retirement.....	130,255	0	(130,255)	0	(130,255)	0
Korean Conflict Bond Retirement.....	435	0	(435)	0	(435)	0
Major Thorougfare Bond Retirement.....	7,701	0	(7,701)	0	(7,701)	0
Mental Health Bond Service.....	177	82,813,390	(82,812,347)	28,840	1,043	1,220
Parks and Recreation Bond Service..	100	20,760,454	(20,757,831)	14,901	2,623	2,723
Public Improvements Bond Retirement.....	148,808	0	(148,808)	0	(148,808)	0
Retired Bearer Bond Consolidation..		831,361	(66,480)	0	764,881	764,881
Revitalization Projects Bond Service	100	75,076,517	(75,076,617)	(219,442)	(100)	0
Torrens Law Assurance.....	26,158	0	0	0	0	26,158
Treasurer of State's Bond Clearance	261,365	1,827,282,574	(1,827,543,939)	187,716	(261,365)	0
Treasurer of State's Custodial Contingency Fund.....	(2,197)	556,554,474	(556,588,754)	2,745,130	(34,280)	(36,477)
Vietnam Conflict Bond Retirement..	28,353	0	(28,353)	0	(28,353)	0
World War II Compensation Bond Retirement.....	240	0	(240)	0	(240)	0
<b>TOTAL.....</b>	<b>177,074,961</b>	<b>143,686,752,497</b>	<b>(143,591,616,484)</b>	<b>4,021,421,363</b>	<b>95,136,014</b>	<b>272,210,975</b>



# Notes to the Financial Statements



## INTRODUCTION

The Office of the Treasurer of State was established under Section 113, Ohio Revised Code, for the custodianship of public monies belonging to the State of Ohio. The Treasurer's Office collects and processes certain taxes, fees, and licenses, and it processes certain tax refunds. The Treasurer also calculates and verifies the payment of all warrants presented by the banks for cash settlement, manages the State's investment portfolio, and acts as the custodian and safekeeping agent for the State of Ohio's deposits and investments, including those of the various state agencies that administer custodial funds. Additionally, the Treasurer of State administers the internal operations of the Office, which receives appropriated funding from the Ohio General Assembly.

### NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### A. Financial Reporting Entity

In accordance with the criteria set forth in Governmental Accounting Standards Board (GASB) Statement 14, *The Financial Reporting Entity*, the Treasurer of State's Office is considered to be a part of the State of Ohio's primary government, and in turn, the State's financial reporting entity. Therefore, the balances and activity reported within this report will be consolidated in the Ohio Comprehensive Annual Financial Report, for the fiscal year ended June 30, 2010, which later will be compiled and published by the Ohio Office of Budget and Management.

*State Funds* — State funds are comprised of the State's cash and investment pool, the equity in which is allocated to the budgetary funds appropriated to the state agencies, as reported in the State's accounting system, the Ohio Administrative Knowledge System (OAKS). Balances and activity of state funds is presented in the Statement of Assets and the Statement of Receipts, Disbursements, and Changes in Assets.

*Custodial Funds* — The Treasurer of State is designated under the Ohio Revised Code as custodian for the deposits and investments of certain state agencies, and in some cases, other governmental entities. Cash balances and activity of the custodial funds are presented in the Statement of Receipts, Disbursements, and Net Cash Flows from Investment Transactions and investments held in custody by the Treasurer of State are presented in the Statement of Investments, respectively.

#### B. Basis of Accounting

Balances and activity of state funds are reported using the cash basis of accounting. The Statement of Receipts, Disbursements, and Net Cash Flows from Investment Transactions presented for the custodial funds was also prepared on the cash basis of accounting.

For state funds, the Treasurer's policy is to record receipts when pay-in documents have been received from the state agencies and processed by the Treasurer of State's Cashiers Department. Disbursements are recorded when warrants are presented for payment or when the Treasurer processes electronic fund transfers.

#### C. Fund Accounting

In order to observe the restrictions placed on resources and expenditures of funds, the Treasurer of State's Office follows the principles of fund accounting. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Individual funds are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

##### 1. State Funds

Chapter 131 of the Ohio Revised Code broadly outlines the establishment and governance of state funds. The Treasurer of State invests state funds in compliance with the Uniform Depository Act, as set for in Chapter 135 of the Ohio Revised

Code. Legal provisions for investments are further discussed in Note 2.

Investment balances are reported on the settlement basis at cost, which includes purchased accrued interest as may be applicable.

##### 2. Custodial Funds

Custodial funds are established under specific citations of the Ohio Revised Code that designate the Treasurer of State as custodian of the respective fund. Custodial investment balances are reported at market value on the settlement basis.

### NOTE 2 DEPOSITS AND INVESTMENTS-STATE FUNDS

#### Legal Requirements

The deposit and investment policies of the Treasurer of State and the State Board of Deposit are governed by the Uniform Depository Act (Chapter 135 of the Ohio Revised Code), which requires that monies held by the State be maintained in one of the following three classifications:

#### Active Deposits

Active deposits are comprised of monies required to be kept in a cash or near-cash status to meet current demands. Active deposits must be maintained either as cash in the state treasury or in any of the following:

- A commercial account that is payable or withdrawable, in whole or in part, on demand;
- A negotiable order of withdrawal account;
- A money market deposit account; or
- A designated warrant clearance account.

Key Bank is the State's main depository bank where active deposits are held.

#### Interim Deposits

Interim deposits are not required for immediate use, but may be needed before the end of the current period of designa-

## Notes to the Financial Statements

tion of depositories. Interim deposits may be deposited or invested in the following instruments:

- U.S. Treasury bills, notes, bonds, or any other obligations or securities issued by the U.S. Treasury or any other obligation guaranteed as to principal and interest by the United States;
- Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality;
- Bonds and other direct obligations of the State of Ohio issued by the Treasurer of State and of the Ohio Public Facilities Commission, the Ohio Building Authority, and the Ohio Housing Finance Agency;
- Written repurchase agreements with any eligible Ohio financial institution that is a member of the Federal Reserve System or Federal Home Loan Bank or any recognized U.S. government securities dealer. Repurchase agreements must be secured by obligations of or guaranteed by a federal agency or instrumentality, or by commercial paper issued by any corporation under the laws of the United States or a state, which notes are rated at the time of purchase in the two highest categories by two nationally recognized rating agencies;
- Securities lending agreements with any eligible financial institution that is a member of the Federal Reserve System or Federal Home Loan Bank or any recognized U.S. government securities dealer;
- Various forms of commercial paper issued by any corporation that is incorporated under the laws of the United States or a state, which notes are rated at the time of purchase in the two highest categories by two nationally recognized rating agencies, provided that the total amount invested under this section in any commercial paper at any time shall not exceed 25 percent of the State's total average portfolio;
- Bankers acceptances, maturing in 270 days or less, which are eligible for purchase by the Federal Reserve System, provided that the total amount invested in bankers acceptances at any time shall not exceed 10 percent of the State's total average portfolio;
- Certificates of deposit in eligible institutions applying for interim moneys, including linked deposits, agricultural linked deposits, and housing linked deposits;
- The State Treasurer's investment pool known as the State Treasury Asset Reserve (STAR) Ohio Fund;
- Debt interests, other than commercial paper, rated at the time of purchase in the two highest categories by two nationally recognized rating agencies and issued by corporations that are incorporated under the U.S. laws or a state, or issued by foreign nations diplomatically recognized by the U.S. government, or any instrument based on, derived from, or related to such interests, provided that the total amount so invested shall not exceed in the aggregate 25 percent of the State's total average portfolio. The investments in debt interests issued by foreign nations shall not exceed in the aggregate one percent of the State's total average portfolio. The investments made in the debt interests of a single issuer shall not exceed in the aggregate .5 percent of the State's total average portfolio;
- No-load money market mutual funds consisting exclusively of obligations of the United States, federal government agency, or commercial paper, as described above, and repurchase agreements secured by such obligations; and

### **Inactive Deposits**

Inactive deposits are statutorily defined under Chapter 135, Ohio Revised Code as public deposits other than interim deposits or active deposits. As of June 30, 2010, the state treasury had no inactive deposits to report.

### **Deposits**

As of June 30, 2010, deposits, including active deposits and certificates of deposit accounts, were not exposed to custodial credit risk, since the accounts were held in insured depositories approved by the State Board of Deposit and were fully collateralized. The financial institutions holding state deposits collateralize accounts for balances in excess of the amounts insured by the Federal Deposit Insurance Corporation (FDIC), as required by Section 135.18, Ohio Revised Code. The Treasurer of State requires each depository institution to pledge either a surety bond or securities with a market value of at least 100 percent to 102 percent of the total value of the public monies that are on deposit at the financial institution. Any pledged securities are held by the Federal Reserve, the Federal Home Loan Bank, or an insured financial institution serving as agent of the Treasurer.

Certificates of deposit totaling \$455,143,704 comprise holdings, in part for the BidOhio, Agricultural Linked Deposit, Small Business Linked Deposit, Housing Linked Deposit programs, Save Now program and Eco Linked program. Additionally, as part of the portfolio of the Agricultural Linked Deposit Program, the Treasurer holds a \$40 million Federal Farm Credit Banks adjustable rate bond, which has been included under U.S. Agency Securities on the Statement of Assets for state funds.

### **Investments**

Carrying and market values of investments held, as of June 30, 2010, are detailed below.

Investments, as of June 30, 2010, were not exposed to custodial credit risk, since they were held by the Treasurer of State's agent in the State's name, or they were not by their nature subject to custodial credit risk.

### **Securities Lending**

During fiscal year 2010, the Treasurer of State participated in securities lending programs, pursuant to Section 135.143,

## Notes to the Financial Statements

Ohio Revised Code, for securities included in the state funds' portfolio. A securities lending agent administers each lending program, whereby certain securities are transferred to an independent broker/dealer (borrower) in exchange for collateral equal to no less than 102 percent of the market value of the lent securities at the time of lending and at least equal to the market value of the lent securities thereafter.

The Treasurer minimizes exposure to credit risk due to borrower by requiring the securities lending agent to determine daily that collateral requirements are met. During fiscal year 2010, the Treasurer of State did not experience any losses due to credit or market risk on securities lending activity.

As permitted under state law, the Treasurer of State's Office uses the income earned from securities lending to fund its operations in part.



	<u>Carrying Value</u>	<u>Market Value</u>
U.S. Government Securities .....	\$ 449,952,028	\$ 449,930,500
U.S. Agency Securities .....	4,483,321,285	4,485,948,218
Commercial Paper .....	494,921,535	494,921,535
STAR Ohio Investment Pool .....	467,480,476	467,480,476
Money Market Funds .....	935,892,045	935,892,045
Israel Bonds .....	25,000,000	25,000,000
Lottery Commission's Structured Investment Portfolio:		
U.S. Government Securities .....	152,079,305	180,100,378
U.S. Agency Securities .....	384,410,795	571,668,274
STAR Ohio Investment Pool .....	1,384,733	1,384,733
Israel Bonds	3,000,000	3,000,000
Total Investments-State Funds, as of June 30, 2010.....	<u>\$7,397,442,202</u>	<u>\$7,615,326,159</u>

# Notes to the Financial Statements

## NOTE 3 STAR OHIO FUND

As of June 30, 2010, the Treasurer of State reported \$852.2 million invested in the STAR Ohio Fund for the following state and custodial funds:

<b>State Funds:</b>	<u>Invested Balance</u>
State Investment Portfolio	\$467,480,476
Ohio Lottery Commission-Structured Investments Portfolio	<u>1,384,733</u>
 Total- State Funds	 <u>468,865,209</u>
 <b>Custodial Funds:</b>	
Ohio Building Authority	35,999
Ohio Department of Development:	
Ohio Enterprise Bond	19,972,990
Loan Guarantee	871,754
Volume Cap	5,104,934
Ohio Department of Job and Family Services:	
Child Support Payment Central	6,526,777
Auxiliary Services Personnel Unemployment	5,759,876
Ohio Department of Natural Resources:	
Mine Subsidence Insurance	14,086,158
Lake Katherine Management	129,914
Reclamation	50,991
Wildlife Habitat	113,715
Ohio Housing Finance Agency:	
Housing Development	18,345,551
Multi-Family Housing	3,518,617
Ohio Lottery Commission-Gross Revenue	581
Ohio State School for the Blind	446,508
Petroleum Underground Storage Tank Release Compensation Board	14,840,738
Southern Ohio Agriculture and Community Development Foundation	5,000,426
Student Tuition Recovery Authority	1,159,547
Tobacco Use Control and Prevention Foundation	<u>258,938,610</u>
Treasurer of State's Office, including the Sinking Fund Commission:	
Economic Development Bond Service	18,523,659
Revitalization Projects Bond Service	8,486,085
Treasurer of State's Bond Clearance	5
Cultural Facilities Bond Service	26
Higher Education Bond Service	20,856
Mental Health Bond Service	24,710
Parks and Recreation Bond Service	5,376
Torrens Law Assurance	<u>1,455,858</u>
 Total-Custodial Funds	 <u>383,420,261</u>
 Total STAR Ohio Investments-State & Custodial Funds, as of June 30, 2010	 <u>852,285,470</u>

## Notes to the Financial Statements

### **NOTE 4 NET RECEIPTS UNPROCESSED BY STATE AGENCIES**

The \$44.6 million adjustment reported on the Statement of Assets presented for state funds, as of June 30, 2010, represents the amount of receipts collected and credited to the State's bank account, but for which the state agencies had not yet presented pay-in documents to the Treasurer's Cashiers Department for processing. Consequently, the collections had not been recorded as revenue transactions in the State's Ohio Administrative Accounting System, as of June 30, 2010. While pending their recording in the OAKS, however, the Treasurer of State had invested the receipts collected.

### **NOTE 5 CIGARETTE TAX STAMPS**

As provided in Section 5743.05, Ohio Revised Code, the Treasurer of State has custody of and sells cigarette excise tax stamps. Vendors purchase the stamps, which are required to be affixed to each package of cigarettes sold in Ohio. As of June 30, 2010, the gross value of the inventory of cigarette stamps on hand with the Treasurer of State was \$ 239,450,105, while the value of the stamps net of the wholesale discount was \$230,829,901.





# Summary of Realized Income for State Funds



	<b>AVG-PURCH YIELD</b>	<b>MONTH END COST BALANCE</b>
<b>Jul-09</b>	0.234%	\$ 9,247,755,345.48
<b>Aug-09</b>	0.179%	\$ 8,586,898,642.55
<b>Sep-09</b>	0.330%	\$ 8,112,039,966.39
<b>Oct-09</b>	0.173%	\$ 7,063,257,396.79
<b>Nov-09</b>	0.302%	\$ 6,907,429,468.63
<b>Dec-09</b>	0.389%	\$ 6,863,377,533.43
<b>Jan-10</b>	0.335%	\$ 7,156,430,239.17
<b>Feb-10</b>	0.346%	\$ 7,516,736,560.31
<b>Mar-10</b>	0.437%	\$ 7,413,481,472.01
<b>Apr-10</b>	0.473%	\$ 7,845,915,396.43
<b>May-10</b>	0.443%	\$ 7,873,947,559.05
<b>Jun-10</b>	0.174%	\$ 7,852,585,905.25
<b>TOTAL</b>	<b>0.3179%</b>	<b>\$ 7,703,321,290.46</b>

<b>STRUCTURED</b>	<b>ACCOUNT</b>	<b>TOTAL</b>	<b>GRAND TOTAL</b>
Investments	Securities Lending		
\$ 2,293,345.67	\$ 11,165.10	\$ 2,304,510.77	\$ 8,288,325.86
\$ 415,875.61	\$ 7,331.97	\$ 423,207.58	\$ 12,991,198.29
\$ 1,029,956.66	\$ 6,116.86	\$ 1,036,073.52	\$ 12,751,372.48
\$ 1,230,697.84	\$ 9,527.64	\$ 1,240,225.48	\$ 56,607,034.98
\$ 3,692,471.54	\$ 15,057.24	\$ 3,707,528.78	\$ 10,445,397.69
\$ 1,359,511.77	\$ 11,099.08	\$ 1,370,610.85	\$ 7,415,176.51
\$ 1,508,777.18	\$ 6,733.41	\$ 1,515,510.59	\$ 7,665,980.95
\$ 665,456.28	\$ 12,034.82	\$ 677,491.10	\$ 3,081,271.45
\$ 752,699.00	\$ 8,660.32	\$ 761,359.32	\$ 4,832,339.43
\$ 4,123,596.51	\$ 9,319.61	\$ 4,132,916.12	\$ 6,263,916.03
\$ 1,112,492.76	\$ 11,849.55	\$ 1,124,342.31	\$ 4,569,865.19
\$ 1,032,570.79	\$ 13,450.87	\$ 1,046,021.66	\$ 6,542,036.76
<b>\$ 19,217,451.61</b>	<b>\$ 122,346.47</b>	<b>\$ 19,339,798.08</b>	<b>\$ 141,453,915.62</b>



# Revenue Management Collections



## Revenue Management Deposits July 1, 2009 to June 30, 2010

<b>FEE TYPE</b>	<b>MONETARY AMOUNT</b>
Child Abuse	\$ 2,932,541.87
Child Restraint	\$ 164,588.28
Cigarette	\$ 860,734,519.58
Cigarette Enforcement	\$ 42,610.27
Commercial Activity Tax	\$ 565,365,781.04
Conscience Fund	\$ 170,428.62
Corporate Franchise Tax	\$ 202,019,141.52
Dealers in Intangibles	\$ 40,873,584.82
Drug Law Enforcement Fund	\$ 3,562,789.78
Estate Tax	\$ 54,558,733.11
Expungements	\$ 347,361.71
Family Violence Prevention	\$ 1,405,552.26
Highway Patrol	\$ 11,569,839.60
Housing Trust	\$ 42,352,849.91
Indigent Defense Support Fund	\$ 25,953,653.52
Indigent Driver Alcohol Treatment Fund	\$ 1,031,625.13
Insurance Companies	\$ 437,288,333.93
IOLTA	\$ 5,111,346.51
Justice Program Services Fund	\$ 116,662.21
Kilowatt Tax	\$ 463,278,138.35
Legal Aid	\$ 15,253,524.76
Liquor Control	\$ 586,309.79
MCF	\$ 7,832,236.00
Motor Vehicle Fuel Tax	\$1,680,007,723.41
Motor Vehicle Sales Tax	\$1,055,009,240.58
Municipal Income Tax	\$ 18,929,166.97
Non-resident MV Tax	\$ 27,336,321.25
Ohio Putative Fathers Registry	\$ 112,279.18
Public Defender	\$ 9,535,622.57
Public Utilities	\$ 136,739,081.44
Sales Tax	\$3,672,504,848.75
Seat Belts	\$ 3,822,444.53
State Highway Safety Fund	\$ 201,304.89
Surplus Lines	\$ 28,556,605.37
Victims of Crime	\$ 14,490,244.16
Watercraft Sales Tax	\$ 11,455,102.89
Withholding Tax	\$5,188,531,747.73
<b>Summary</b>	<b>\$ 14,589,783,941.29</b>





# Statement of Additional Securities Held in Trust



## Statement of Additional Securities Held in Trust\* As of June 30, 2010

Under the provisions of the citations stated below, the Treasurer of State is the trustee for securities pledged for various purposes. This statement reports the amount held in trust as of June 30, 2010. These deposits are not reported in either the Statement of Receipts and Disbursements of State Funds or Custodial Funds.

Abandoned Service Stations (Sec. 3791.11 [D] O.R.C.)	900,000.00
Bureau of Motor Vehicles - Public Safety & Safety Responsibility (Sec. 4509.62 O.R.C.)	90,000.00
Bureau of Workers' Compensation - Self Insured (Sec. 4123.35 O.R.C.)	-
Bureau of Workers' Compensation - Other	-
Department of Commerce - Superintendent of Financial Institutions (Sec. 1111.04 O.R.C.)	9,191,000.00
Department of Insurance - Insurance Company Legal Reserve (Sec. 3903.73 O.R.C.)	250,000.00
Department of Insurance - Title Guaranty and Trust Company (Sec. 3903.73 O.R.C.)	137,231.82
Mental Retardation & Developmental Disabilities - Office of Support (Sec. 5121.04 O.R.C.)	271,308.68
Department of Jobs & Family Services - Bureau of Employment Services (Sec. 4141.241 O.R.C.)	6,750,085.97
Department of Natural Resources:	
Division of Forestry (Sec. 1503.05 O.R.C.)	208,744.00
Mineral Resources (Sec. 1509.07, 1513.08, 1514.04 O.R.C.)	13,813,126.84
Division of Parks and Recreation (Sec. 1501.10 O.R.C.)	101,500.00
Division of Water (Sec. 1521.061 O.R.C.)	
Department of Taxation - Motor Vehicle Liquid Fuel (Sec. 5735.03 O.R.C.)	-
Total:	<u>\$ 31,712,997.31</u>

\* Unaudited



# Approved Linked Deposit Activity — County



County Total Fiscal Year 2010	GrowNOW	AgLINK	BID OHIO	ECO Link	SaveNOW	Renew Ohio Housing	Total Dispersed to County
Adams	\$702,430.10	\$ 1,088,462.00					\$ 1,790,892.10
Allen	\$3,990,952.42	\$ 3,136,680.00					\$ 7,127,632.42
Ashland	\$1,200,000.00	\$ 540,000.00					\$ 1,740,000.00
Ashtabula	\$482,494.03						\$ 482,494.03
Athens	\$615,000.00						\$ 615,000.00
Auglaize	\$1,483,742.38	\$ 1,451,275.00					\$ 2,935,017.38
Belmont		\$ 99,000.00					\$ 99,000.00
Brown		\$ 2,747,924.00					\$ 2,747,924.00
Butler	\$1,206,255.00	\$ 276,560.00					\$ 1,482,815.00
Carroll	\$580,000.00	\$ 60,000.00					\$ 640,000.00
Champaign	\$166,000.00	\$ 1,475,621.00					\$ 1,641,621.00
Clark	\$279,000.00	\$ 3,150,000.00					\$ 3,429,000.00
Clermont	\$556,384.22	\$ 1,110,000.00					\$ 1,666,384.22
Clinton	\$462,201.82	\$ 750,000.00					\$ 1,212,201.82
Columbiana	\$1,913,437.88	-					\$ 1,913,437.88
Coshocton	\$1,586,803.77	\$ 512,000.00					\$ 2,098,803.77
Crawford	\$402,998.53	\$ 668,500.00					\$ 1,071,498.53
Cuyahoga	\$2,032,507.43	-		\$ 40,625.00			\$ 2,073,132.43
Darke	\$2,451,300.50	\$ 3,579,547.00					\$ 6,030,847.50
Defiance	\$1,024,999.83	\$ 4,473,500.00					\$ 5,498,499.83
Delaware	\$1,325,757.90	\$ 100,000.00					\$ 1,425,757.90

## Summary of Realized Income for State Funds

REGULAR ACCOUNT		BUCKEYE		TOBACCO		BANK INITIATIVES		TOTAL
INVESTMENTS	SWEEP ACCT	SECURITIES LENDING	INVESTMENTS	SECURITIES LENDING	SECURITIES LENDING	SECURITIES LENDING	INITIATIVES	TOTAL
\$ 5,207,233.46	\$ 4,547.42	\$ 360,252.36	\$ 33,689.81	\$ 153,382.13	\$ 224,709.91	\$ 5,983,815.09		
\$ 5,827,775.34	\$ 9,320.04	\$ 251,100.11	\$ 6,181,019.69	\$ 110,555.77	\$ 188,219.76	\$ 12,567,990.71		
\$ 7,805,740.57	\$ 4,321.81	\$ 159,974.55	\$ 3,416,424.01	\$ 113,496.21	\$ 215,341.81	\$ 11,715,298.96		
\$ 8,359,574.22	\$ 8,892.50	\$ 273,822.62	\$ 46,492,207.04	\$ 114,392.40	\$ 117,920.72	\$ 55,366,809.50		
\$ 6,153,745.64	\$ 10,981.98	\$ 174,489.95	\$ 125,533.05	\$ 149,922.69	\$ 123,195.60	\$ 6,737,868.91		
\$ 5,643,249.12	\$ 5,454.41	\$ 102,705.90	\$ 34,825.80	\$ 127,344.88	\$ 130,985.55	\$ 6,044,565.66		
\$ 5,847,610.26	\$ 2,624.66	\$ 91,375.95	\$ 24,538.44	\$ 85,822.22	\$ 98,498.83	\$ 6,150,470.36		
\$ 1,671,893.30	\$ 26,246.74	\$ 471,210.10	\$ 23,811.90	\$ 119,450.75	\$ 91,167.56	\$ 2,403,780.35		
\$ 1,778,587.36	\$ 11,368.99	\$ 586,512.72	\$ 1,534,074.04	\$ 74,199.78	\$ 86,237.22	\$ 4,070,980.11		
\$ 942,895.89	\$ 2,078.84	\$ 626,282.01	\$ 293,303.05	\$ 62,616.07	\$ 203,824.05	\$ 2,130,999.91		
\$ 2,874,996.89	\$ 2,691.02	\$ 428,311.26	\$ 39,024.10	\$ 38,656.02	\$ 61,843.59	\$ 3,445,522.88		
\$ 2,914,681.90	\$ 3,551.45	\$ 461,090.60	\$ 1,997,298.04	\$ 36,154.74	\$ 83,238.37	\$ 5,496,015.10		
<b>\$ 55,027,983.95</b>	<b>\$ 92,079.86</b>	<b>\$ 3,987,128.13</b>	<b>\$ 60,195,748.97</b>	<b>\$ 1,185,993.66</b>	<b>\$ 1,625,182.97</b>	<b>\$ 122,114,117.54</b>		

## Approved Linked Deposit Activity Fiscal Year 2010

	County Total		GrowNOW	AgLINK	BIDOHIO	ECO Link	SaveNOW	Renew Ohio	
	Fiscal Year 2010	Fiscal Year 2010						Housing	Total Dispersed to County
Erie	\$717,806.00	\$ 200,000.00				\$101,640.00			\$ 1,019,446.00
Fairfield	\$553,542.01	\$ 1,732,628.00							\$ 2,286,170.01
Fayette	\$800,000.00	\$ 1,307,500.00							\$ 2,107,500.00
Franklin	\$4,985,906.37	\$ 300,000.00	\$10,000,000.00			\$ 73,600.00			\$ 15,359,506.37
Fulton	\$1,831,330.45	\$ 1,805,875.00							\$ 3,637,205.45
Gallia	\$362,380.49	-							\$ 362,380.49
Geauga	\$700,000.00	-							\$ 700,000.00
Greene	\$993,000.00	\$ 1,408,000.00				\$ 57,500.00			\$ 2,458,500.00
Guernsey	\$56,621.57	\$ 90,000.00				\$ 80,000.00			\$ 226,621.57
Hamilton	\$4,435,508.08	\$ 200,000.00	\$10,000,000.00			\$ 60,000.00			\$ 14,695,508.08
Hancock	\$6,747,371.27	\$ 2,452,000.00						\$154,922.72	\$ 9,199,371.27
Hardin		\$ 1,991,000.00		\$ 2,000,000.00					\$ 3,991,000.00
Harrison		\$ 100,000.00							\$ 100,000.00
Henry	\$1,973,456.34	\$ 1,000,410.00	\$ 9,500,000.00						\$ 12,473,866.34
Highland		\$ 666,012.00							\$ 666,012.00
Hocking	\$410,340.63	\$ 140,300.00							\$ 550,640.63
Holmes	\$2,005,101.98	\$ 100,000.00							\$ 2,105,101.98
Huron	\$168,500.00	\$ 686,000.00							\$ 854,500.00
Jackson	\$382,428.71	-							\$ 382,428.71
Jefferson	\$244,030.00	-							\$ 244,030.00
Knox	\$104,127.20	\$ 494,900.00							\$ 599,027.20
Lake	\$507,115.48	\$ 100,000.00							\$ 607,115.48
Lawrence		\$ -							\$ -
Licking	\$641,490.27	\$ 550,000.00							\$ 1,191,490.27
Logan	\$520,000.00	\$ 1,330,100.00							\$ 1,850,100.00

## Approved Linked Deposit Activity Fiscal Year 2010

	County Total Fiscal Year 2010	GrowNOW	AgLINK	BIDOHIO	ECO Link	SaveNOW	Renew Ohio Housing	Total Dispersed to County
Lorain	\$1,115,400.00	\$ 365,000.00						\$ 1,480,400.00
Lucas	\$2,448,753.33	\$ 475,000.00		\$100,000.00				\$ 3,023,753.33
Madison	\$384,263.00	\$ 1,767,000.00						\$ 2,151,263.00
Mahoning	\$6,296,035.00	-		\$122,500.00				\$ 6,418,535.00
Marion	\$1,579,784.58	\$ 1,435,000.00						\$ 3,014,784.58
Medina	\$3,546,276.90	\$ 450,000.00						\$ 3,996,276.90
Meigs	\$239,000.00	-						\$ 239,000.00
Mercer	\$3,056,559.33	\$ 3,085,605.00						\$ 6,142,164.33
Miami	\$1,746,925.72	\$ 698,312.00						\$ 2,445,237.72
Monroe	\$76,000.00	-						\$ 76,000.00
Montgomery	\$3,385,470.44	\$ 745,000.00						\$ 4,130,470.44
Morgan		\$ 121,000.00						\$ 121,000.00
Morrow		\$ 779,990.00						\$ 779,990.00
Muskingum	\$2,701,000.00	\$ 20,000.00						\$ 2,721,000.00
Noble	\$33,356.10	\$ 50,000.00						\$ 83,356.10
Ottawa	\$1,623,921.94	\$ 615,000.00						\$ 2,238,921.94
Paulding	\$881,968.99	\$ 3,653,250.00	\$ 500,000.00					\$ 5,035,218.99
Perry	\$427,500.00	\$ 140,000.00						\$ 567,500.00
Pickaway	\$753,862.21	\$ 4,052,384.70						\$ 4,806,246.91
Pike	\$746,388.14	\$ 215,000.00						\$ 961,388.14
Portage	\$1,033,000.00	-						\$ 1,033,000.00
Preble	\$84,800.00	\$ 1,517,344.00						\$ 1,602,144.00
Putnam	\$4,162,318.67	\$ 3,027,087.00						\$ 7,189,405.67
Richland	\$215,966.40	\$ 530,287.00						\$ 746,253.40
Ross	\$692,527.65	\$ 2,938,500.00						\$ 3,631,027.65

## Approved Linked Deposit Activity Fiscal Year 2010

County Total Fiscal Year 2010	GrowNOW	AgLINK	BIDOHIO	ECO Link	SaveNOW	Renew Ohio Housing	Total Dispersed to County
Sandusky	\$2,031,970.30	\$ 585,000.00					\$ 2,616,970.30
Scioto	\$1,545,391.88	-					\$ 1,545,391.88
Seneca	\$4,902,311.96	\$ 1,057,527.00					\$ 5,959,838.96
Shelby	\$1,183,252.53	\$ 1,010,367.00					\$ 2,193,619.53
Stark	\$1,766,347.02	\$ 370,000.00		\$125,000.00			\$ 2,261,347.02
Summit	\$3,443,530.28	\$ 50,000.00		\$ 36,210.00			\$ 3,529,740.28
Trumbull	\$1,044,350.32	\$ 100,000.00	\$30,000,000.00	\$ 20,128.75			\$ 31,164,479.07
Tuscarawas	\$2,064,279.00	-					\$ 2,064,279.00
Union	\$515,180.37	\$ 2,085,275.00					\$ 2,600,455.37
Van Wert	\$350,000.00	\$ 1,240,137.00					\$ 1,590,137.00
Vinton	\$400,000.00	-					\$ 400,000.00
Warren	\$798,849.69	-		\$ 55,000.00			\$ 853,849.69
Washington		\$ 200,000.00		\$ 85,000.00			\$ 285,000.00
Wayne	\$2,847,304.22	\$ 4,130,695.00	\$ 500,000.00				\$ 7,477,999.22
Williams	\$2,462,098.33	\$ 1,406,000.00					\$ 3,868,098.33
Wood	\$2,076,011.20	\$ 2,020,000.00					\$ 4,096,011.20
Wyandot	\$1,467,719.79	\$ 3,393,450.00					\$ 4,861,169.79
Other					\$18,960,000.00		\$ 18,960,000.00
<b>Total Per Program</b>	<b>\$117,731,997.95</b>	<b>\$86,203,004.70</b>	<b>\$62,500,000.00</b>	<b>\$957,203.75</b>	<b>\$18,960,000.00</b>	<b>\$154,922.72</b>	<b>\$286,352,206.40</b>
<b>Number of Participants</b>	593	1,066	8	15	9,183	1	
<b>Number of Counties</b>	79	71	7	13	76	1	



**KEVIN L. BOYCE**  
**OHIO TREASURER OF STATE**

**30 E. BROAD STREET, 9TH FLOOR**  
**COLUMBUS, OHIO 43215-3461**  
**[www.ohiotreasurer.gov](http://www.ohiotreasurer.gov)**

**Printed at the Ohio Treasury**