

FISCAL YEAR 2016 ANNUAL REPORT

# Empowering Ohioans

**JOSH MANDEL**  
TREASURER OF OHIO

INVEST

**\$17.2 BILLION**

COLLECT

**\$64.1 BILLION**

PROTECT

**\$209 BILLION**

TRANSPARENCY

**\$552 BILLION**

**JOSH MANDEL**  
TREASURER OF OHIO

[www.ohiotreasurer.gov](http://www.ohiotreasurer.gov)

30 EAST BROAD STREET  
9TH FLOOR  
COLUMBUS, OHIO 43215

OUR CORE MISSION IS TO  
**PROTECT, COLLECT & INVEST**  
OHIO'S TAX DOLLARS.

## INVEST

The Ohio Treasurer's office investment policy emphasizes three priorities — safety, liquidity and yield — with safety considerations far outweighing the other two priorities. For a more detailed explanation of all aspects of Treasury investment operations, refer to the Treasury Investment Policy. The Ohio Treasurer's office manages the state's three investment portfolios: the State Treasury, the STAR Ohio investment pool and the Lottery Deferred Prizes Trust Fund. At the end of FY 2016, the combined investment portfolio managed by Treasurer Mandel totaled more than **\$17.2 billion**.

## COLLECT

The Ohio Treasurer's office collects all state revenues. State funds not directly collected by the Ohio Treasurer's office are collected by the state agency charged with administering each revenue source and are then deposited by those agencies into the State Treasury. The Ohio Treasurer's office also collects fees, taxes and fines assessed by the State of Ohio. In FY 2016, the total amount collected by or deposited into the Ohio Treasury was more than **\$64.1 billion**.

## PROTECT

As of June 30, 2016, state assets managed or held for safekeeping by the Ohio Treasurer's office totaled more than **\$209 billion**. Custodial assets include those of the Public Employees Retirement System, State Teachers Retirement System, School Employees Retirement System, Police and Fire Pension Fund, Highway Patrol Retirement System and several other state agencies including the Ohio Bureau of Workers' Compensation, Ohio Tuition Trust Authority, the Southern Ohio Agricultural and Community Development Foundation and the Ohio Tobacco Use, Prevention and Control Foundation.

## TRANSPARENCY

The Ohio Treasurer's office launched OhioCheckbook.com, which set a new national standard for government transparency and, for the first time in Ohio history, put all state spending information on the internet. OhioCheckbook.com recently earned Ohio the number one ranking in the country for government transparency for the second year in a row. Ohioans are now able to search over **\$552 billion** in expenditures, empowering taxpayers to hold politicians and bureaucrats accountable.

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## MESSAGE FROM THE TREASURER

As Treasurer of Ohio, I am committed to protecting our tax dollars and empowering taxpayers. At the Ohio Treasurer's office, my talented and dedicated staff come to work each day with this same commitment in mind.

Now well into our second term, the important work we do is as evident as ever. From shining light on hundreds of billions of dollars in state, local government and school spending, to launching the nation's first STABLE Account for individuals with disabilities and providing local government fiscal officers innovative and competitive investment options — Ohioans are empowered as never before.

In 2016, OhioCheckbook.com was named the number one government transparency website in the country for the second year in a row. The race for government transparency has started and I'm proud to report Ohio is leading the charge.

STABLE Accounts were launched as the first investment accounts designed to empower individuals living with disabilities. Ohio was the first state in America to make these accounts available, and we are leading this movement that provides people with special needs more independence and financial security.

We are also working hard to serve Ohio's local governments and schools by providing safe and secure investment options, while making upgrades to the important continuing education training my office provides to Ohio's public funds managers.

We are proud of what we've accomplished, and there is still more to be done. I continue to work every day to empower all Ohioans.

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*Josh Mandel*

# TREASURER'S BIOGRAPHY



Josh Mandel is the 48th Treasurer of the State of Ohio. He was elected in 2010 and re-elected in 2014 – winning both elections by double-digits. Josh is a Marine Corps veteran who served two tours in Iraq and previously served two terms in the Ohio House of Representatives. He was first elected State Representative in 2006, knocking on 19,679 doors and wearing out three pairs of shoes. In 2008 he was re-elected to a second term in the state legislature, representing a district with a 2:1 Democrat to Republican voter ratio.

As State Treasurer, Josh has helped take Ohio's financial ranking from 43rd up to 7th in the nation and helped move Ohio from an \$8 billion deficit to a \$1 billion surplus. He earned a "AAA" rating on the multi-billion dollar local government investment fund his office manages, even as 14 other state and local investment funds were downgraded. In 2014, he was the only State Treasurer in America to be recognized with the Association of Government Accountants award for "Excellence in Financial Management," and was given the

American Society for Public Administration's "Public Integrity Award" for "outstanding contributions to responsible and ethical conduct in public service."

Treasurer Mandel has also been a national leader in the cause of increasing government transparency and empowering taxpayers to hold public officials accountable. Near the onset of his first term, Josh posted state employee and teacher salaries online for the first time in Ohio government history. More recently, he launched OhioCheckbook.com, posting Ohio's checkbook online for the first time in Ohio history. Josh's leadership in this area helped increase Ohio's transparency ranking from 46th to 1st in the nation in the U.S. Public Interest Research Group's ranking of the fifty states.

During his two terms in the state legislature, Treasurer Mandel served as the Ranking Member of the Financial Institutions, Real Estate and Securities Committee, handling issues concerning banks, investment firms and pension funds. He also participated in the reconstruction of investment oversight for the multibillion-dollar Bureau of Workers' Compensation investment fund. Due to his leadership on these and other issues, Treasurer Mandel was named legislative "Rookie of the Year" by Columbus Monthly Magazine and "Watchdog of the Treasury" by the United Conservatives of Ohio. Josh's previous elected experience includes service as a Lyndhurst City Councilman, where he led the fight for the first municipal property tax rollback in city history.

Inspired by a strong sense of duty to country, Josh enlisted in the U.S. Marine Corps Reserves in 2000, where he graduated first in his class from Marine Corps Boot Camp and first in his class from Marine Corps Intelligence School. His Marine Corps career spanned eight years, including two tours in Anbar Province, Iraq. During both tours he was awarded the Navy & Marine Corps Achievement Medal for "superior performance of his duties." He holds a Bachelor Degree from The Ohio State University and a Law Degree from Case Western Reserve University. Josh and his wife Ilana reside in the Cleveland area with their children Rosie, Judah and Gideon.

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# EMPOWERING TAXPAYERS







# TWO YEARS IN A ROW... TREASURER MANDEL EARNS NUMBER ONE TRANSPARENCY RANKING

For the second year in a row, Treasurer Josh Mandel earned Ohio the number one transparency ranking in the country. The U.S. Public Interest Research Group (U.S. PIRG) released their annual "Following the Money 2016" report in April 2016 and Ohio, again, received the highest perfect score of 100 points.

In 2016, it was reported that an "unprecedented number of states" joined Ohio in the top levels of U.S. PIRG's rankings because Ohio's commitment to transparency encouraged other states to join in the race towards transparency.

The #1 U.S. PIRG ranking also cited the expansion of OhioCheckbook.com to include transparency at the local government level. The report called Ohio "a leader in this regard" as the Treasurer's office is "already incorporating many localities" into OhioCheckbook.com.

## HEADLINES

*"Ohio again top state for spending transparency"*

**Columbus Dispatch**

*"Ohio online checkbook again tops watchdog group's ranking"*

**Associated Press**

*"Online checkbook wins national kudos"*

**Dayton Daily News**

*"Still No. 1: The accolades keep coming for OhioCheckbook.com"*

**Findlay Courier**

***"Ohio is once again  
the national leader  
in state spending  
transparency."***

**- Michelle Surka**

Co-Author

"Following the Money" report

***"It is good nerdy fun  
to be able to look at  
the money and see  
how things are spent."***

**- Catherine Turcer**  
Common Cause Ohio

# LOCAL GOVERNMENTS ACROSS OHIO SHINE SUNLIGHT

WITH OHIOCHECKBOOK.com

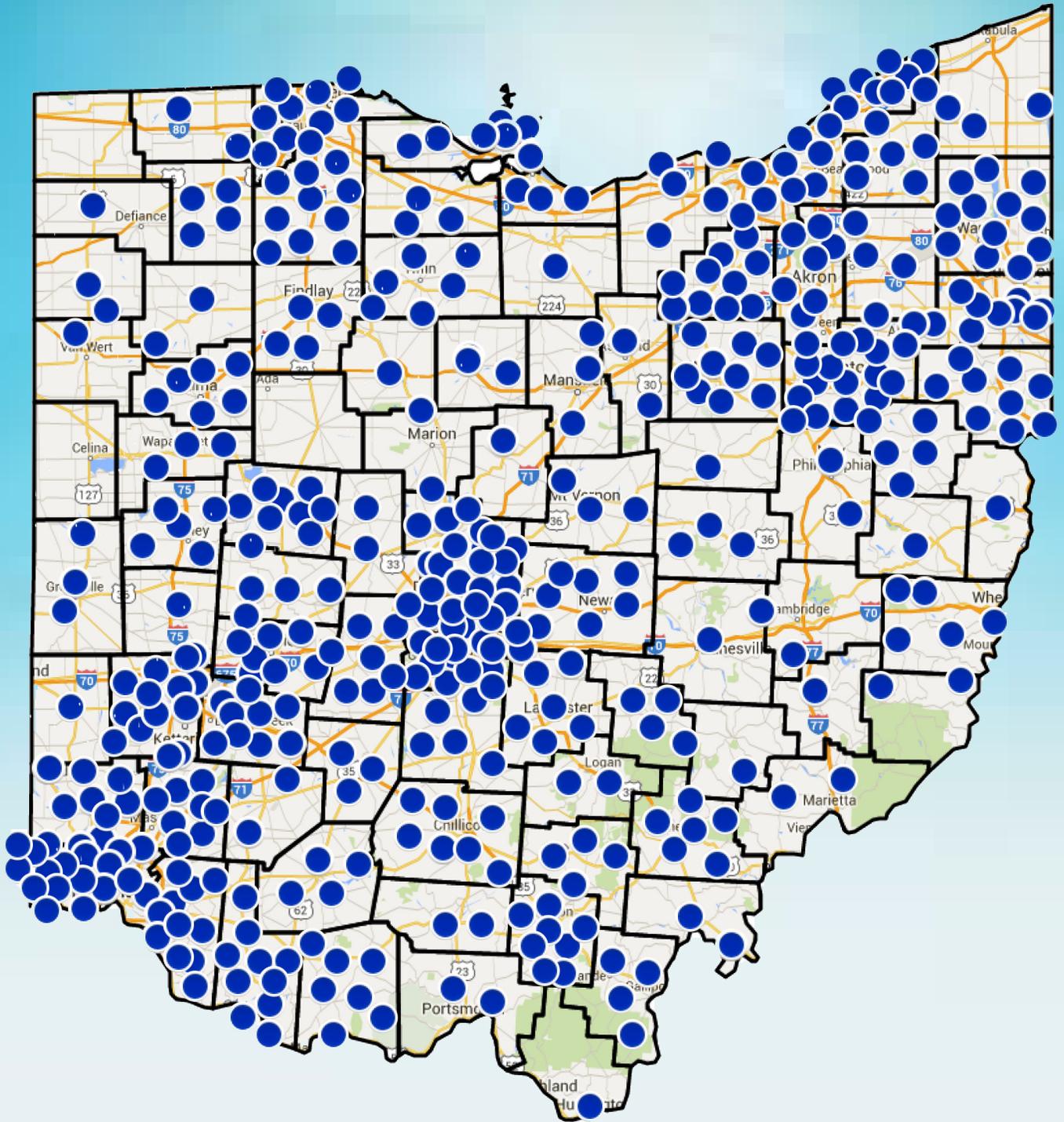
Almost 1,000 of Ohio's local governments and schools have committed to post their spending information online at OhioCheckbook.com. Across Ohio, from large counties and small villages, to cities and schools, governments of all sizes have said "yes" to shining sunlight on how they spend tax dollars.

Today, thanks to OhioCheckbook.com, taxpayers across the state can search more than 25 million transactions representing more than \$67 billion in total local government and school district spending online.

*"State Treasurer  
Josh Mandel's  
Ohio Online  
Checkbook is  
the singularly  
most important  
public policy  
initiative in  
recent memory."*

**- Youngstown  
Vindicator**





\*as of 10.31.16

# HISTORIC LAUNCH OF PUBLIC PENSION FUNDS

Ohio Treasurer Josh Mandel and Ohio's five statewide public pension funds partnered together to place their checkbook-level spending information online at OhioCheckbook.com.

Together, the Ohio Public Employees Retirement System, the State Teachers Retirement System of Ohio, the School Employees Retirement System of Ohio, the Ohio Highway Patrol Retirement System and the Ohio Police and Fire Pension Fund posted over 132,000 individual transactions totaling more than \$720 million in spending which can be found online with the click of a mouse.

With this historic announcement, Ohio became the first state in the country to post the checkbooks online for all statewide public pension funds.

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*"Providing ready, **clear access** to this information supports their stewardship of **billions of dollars** on behalf of retirees, public employees and the taxpayers of Ohio."*

- **Dennis Hetzel**, Executive Director  
of Ohio Newspaper Association



**OHIO PUBLIC EMPLOYEES  
RETIREMENT SYSTEM**



**STATE TEACHERS  
RETIREMENT SYSTEM**



**SCHOOL EMPLOYEES  
RETIREMENT SYSTEM**



**HIGHWAY PATROL  
RETIREMENT SYSTEM**



**OHIO POLICE & FIRE  
PENSION FUND**

# PUBLIC UNIVERSITIES JOIN THE TRANSPARENCY MOVEMENT

In May 2016, the Presidents of Bowling Green State University, Central State University, Miami University, Ohio University and Wright State University joined Treasurer Josh Mandel and Inter-University Council President Bruce Johnson to announce these public universities as the first in the state to agree to post their checkbook level expenditures on OhioCheckbook.com.



## HEADLINES

*"Five public universities to disclose spending online"*

**Dayton Daily News**

*"Five Ohio public universities sign up for state's online checkbook"*

**Ohio Public Radio**

*"Miami U. and others putting expenses online"*

**Cincinnati Enquirer**

*"OU joins others in posting spending data on state website"*

**Athens News**

*"Dayton-area universities post spending online"*

**Dayton Business Journal**

*"BGSU among 5 public universities to join Ohio's online checkbook"*

**Sentinel Tribune**

*"My goal is to  
**empower the  
taxpayers** to hold  
the public officials  
accountable."*

**- Josh Mandel,**  
Treasurer of Ohio

# SHINING SUNLIGHT EASIER THAN EVER

Ohio Treasurer Josh Mandel and Ohio Auditor Dave Yost joined together in August 2016 to announce a partnership between OhioCheckbook.com and the Auditor's Uniform Accounting Network (UAN). The website, accessed at UANlink.OhioAuditor.gov, now offers a "one-stop shop" where local governments utilizing UAN can submit their year-end financial reports and checkbook level spending information needed to join OhioCheckbook.com in a quick, easy and convenient process.

Created by the Auditor's office, the UAN is a user-friendly financial management package designed to assist local governments in meeting required accounting standards. Over 1,900 of Ohio's townships, villages, libraries and special districts use UAN for their daily accounting operations.

This partnership gives local governments utilizing UAN the option to upload their year-end financial statements required by the Auditor's office while also submitting the files needed to join OhioCheckbook.com. Local governments simply need to select the option to join OhioCheckbook.com and choose the years of data they wish to upload.

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*"This **partnership** will make it even easier for local governments to **assure taxpayers** their dollars are spent properly."*

**- Dave Yost**, Ohio Auditor

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**"one-stop shop"**

for

**1900+**

local governments



*“The Treasurer’s office continually shows its **commitment to government transparency**, and has built an even easier tool to help Ohio’s local communities.”*

- **Chris Kirby**, Fiscal Officer for Village of South Zanesville

## **PARTNERS:**



Ohio Township Association



Ohio Auditor



Ohio Municipal League

## **HEADLINES**

*“Joining Ohio online ‘checkbook’ made easier for small governments”*

**Cleveland.com**

*“Path eased for local government to put finances online”*

**Columbus Dispatch**

*“Ohio officials make it easier for local governments to put expenses on OhioCheckbook.com”*

**Ohio Public Radio**

*“Mandel, Yost team up to bring more local governments onto online checkbook”*

**Hannah Report**

*“Mandel, Yost partner to make it easier for local governments to post spending data to OhioCheckbook.com”*

**Gongwer**

# TRANSPARENCY

**2011**

## POSTED PUBLIC SALARIES

In 2011, Treasurer Mandel posted over 60,000 state employee and over 300,000 education employee salaries online in a fully searchable database for the first time in Ohio government history.

**2012**

## DIGITIZED STATE PROPERTIES

Treasurer Mandel digitized and launched online state property maps to allow the public to view all state-owned land and buildings through a Google Earth style program.

**2013**

## LED THE TRANSPARENCY MOVEMENT

In 2013, Treasurer Mandel led the charge on HB 175 to place the state's checkbook online. The goal of this database is to allow Ohio schools, cities, and local governments to submit their checkbooks for publication – free of charge.

# PROJECT TIMELINE

**2014**

## LAUNCHED OHIOCHECKBOOK.com

In 2014, Treasurer Mandel launched OhioCheckbook.com which for the first time in Ohio history placed Ohio's expenditures on the internet. OhioCheckbook.com allows Ohioans to search, compare and share more than \$552 billion in checkbook-level spending, and includes data spanning the last nine fiscal years.

**2015**

## LOCAL GOVERNMENT TRANSPARENCY

In 2015, Treasurer Mandel announced the launch of over 100 local government and school district online checkbooks at OhioCheckbook.com. As of October 31, 2016, there are over 920 local governments and school districts partnering with OhioCheckbook.com.

**2016**

## PUBLIC UNIVERSITIES + PENSIONS

In 2016, five of Ohio's public universities announced a partnership with OhioCheckbook.com to place their checkbook level data online. Most recently, Treasurer Mandel launched the checkbook spending websites of Ohio's five Public Pension Funds.

# LEVERAGING TECHNOLOGY CREDIT CARD OPTION NOW AT OHIO BMVs

Treasurer Josh Mandel and the Ohio Bureau of Motor Vehicles (BMV) announced in July 2016 that Ohio's deputy registrars are now accepting credit cards as an option for payment. Ohioans are able to purchase drivers licenses, renew their vehicle registration and complete other transactions for the first time with the convenience of a credit card payment.

The Ohio Treasurer's office partnered with the BMV to develop the technological and administrative capacity to securely and effectively offer credit card payments for BMV customers. As of July 1, 2016, all 191 deputy registrar locations and six BMV reinstatement centers now accept payment via credit card.

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*"This is just another example of our continued effort to improve the overall **efficiency** of our operations as well as the **customer experience**."*

- **Don Petit**, Registrar for the BMV



# 197

LOCATIONS NOW ACCEPT  
CREDIT CARDS

“

“I am **proud to partner** with the Bureau of Motor Vehicles to offer this long-overdue option for Ohioans. By leveraging technology, we are helping to give BMV customers across the state a convenient and **easy-to-use** option, much like they are used to in their everyday lives.”

- **Josh Mandel**, Treasurer of Ohio

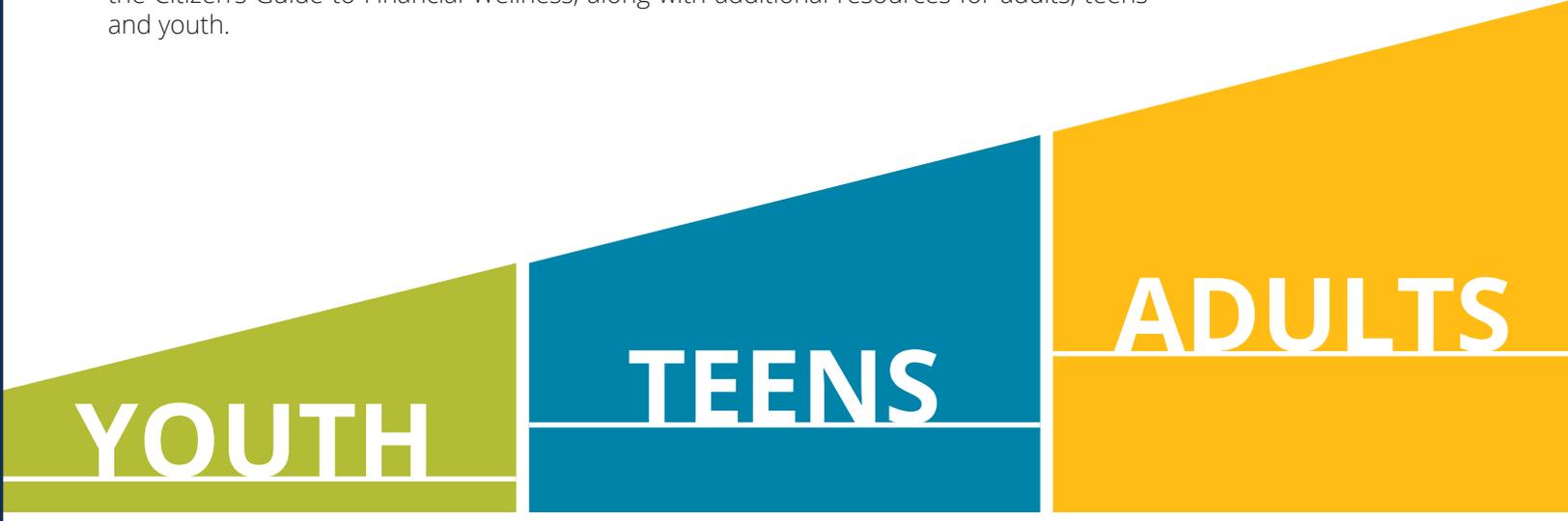
”

# EMPOWERING OHIOANS THROUGH FINANCIAL LITERACY EDUCATION

The Treasurer's office provides Ohioans with helpful tools to make informed personal finance decisions. By engaging non-profit organizations, cultivating public-private partnerships and leveraging technology, the Treasurer's office connects citizens and educators with helpful and innovative financial education resources. The Treasurer's office offers two suites of financial literacy tools: Financial EDge and Smart Money Choices.

**Financial EDge:** Financial EDge is a collection of tools geared towards educators, parents and youth to teach young Ohioans about personal and public finances. This includes the Budget Game, EverFi, Real Money. Real World. and OhioCheckbook.com Teaching Strategies, along with additional resources.

**Smart Money Choices:** Smart Money Choices offers information and resources for the general public and includes programs such as Smart Money Choices Direct, Smart Money Choices Speakers Bureau and the Citizen's Guide to Financial Wellness, along with additional resources for adults, teens and youth.



YOUTH

TEENS

ADULTS

“

*“The support provided by the Ohio Treasurer's office has helped expand and improve financial literacy **education for the youth** of Ohio. As a result of this partnership, young Ohioans will be better prepared for their roles as adults.”*

- **Kathy Michelich**, The Ohio State Extension, Warren County

”

## FINANCIAL EDge

This year, the Treasurer's office continued the rollout and promotion of the recently revamped Financial EDge financial literacy program. Financial EDge is a suite of tools provided by the Ohio Treasurer's office to help teachers find innovative ways to teach the mandated financial literacy curriculum in the classroom. Components of Financial EDge include:

### Teaching Strategies

Utilizing OhioCheckbook.com, teaching strategies were developed to assist educators in facilitating stimulating discussions about government spending while teaching personal financial literacy skills - perfect for social studies, financial literacy, business education and government classes. The Treasurer's office has released four strategies for eighth grade and high school students.

### Budget Game

The Treasurer's office updated this popular interactive exercise on budgeting to be more relevant to today's students.

### Real Money. Real World.

In partnership with The Ohio State University Extension, the Treasurer's office is promoting this exercise to schools across Ohio as a fun and interactive spending simulation that provides students the opportunity to make lifestyle and budget choices, similar to those faced by 27-year-old adults. This past year, the Treasurer's office helped facilitate simulations in counties across Ohio. The Treasurer's office has also developed a training video for community volunteers who participate in this program to learn about their role in making this simulation as impactful as possible for students.

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*"Ohio's Online Checkbook is an important **financial literacy resource** that provides teachers and **students a unique opportunity** to integrate real time data into the classroom."*

**- Paul LaRue**  
Retired Teacher



## SMART MONEY CHOICES

Smart Money Choices includes new resources, helpful tools and a specialized curriculum which is now more accessible than ever before to all Ohioans. The program features include:

### Smart Money Choices Direct

This video series features eight free online courses and was produced in partnership with federal and state government officials, non-profits and financial professionals from across Ohio.

### Smart Money Choices Speakers Bureau

The Treasurer's office has created this program to match organizations, schools and companies with financial literacy experts around Ohio who are accredited by the Ohio Treasurer's office to speak on the group's chosen financial literacy topic. The Treasurer's office has over 40 financial literacy professionals who have joined the Speakers Bureau.

# BY THE NUMBERS

as of FY2016

**\$7.7  
Million**

## SURPLUS



since taking office in 2011

**AAA  
RATING**

S&P credit rating



**\$7.4  
Billion**



in STAR deposits

# \$209 BILLION

state assets managed or held by Ohio Treasurer's office

Refinanced  
debt to save  
**\$36M**

## \$5.8 Billion

Liquidity Portfolio

Total assets under management:

# \$17.2 BILLION

# 2016 OHIO TREASURER'S OFFICE

## OFFICE SURPLUS

Upon taking office in 2011, Treasurer Mandel ordered a top-bottom review of Treasury operations to determine where the office could save money on behalf of Ohio taxpayers. Through reductions big and small, by eliminating waste, and by doing more with less, Treasurer Mandel has saved taxpayers over \$7.7 million.

## DEBT MANAGEMENT

Since taking office in 2011, Treasurer Mandel has refinanced outstanding state debt and taken advantage of low interest rate environments to help save taxpayers more than \$36 million in future interest costs.

## INVESTMENTS

On August 11, 2016, Bloomberg reported "Something Odd is Going On With State Ratings Amid U.S. Expansion." The report stated that credit ratings for six states were cut by S&P Credit Ratings in 2016. This is the second highest annual amount of state downgrades over the past three decades.

Alaska, Connecticut, Illinois, Kansas, North Dakota and West Virginia are the six states that received downgrades during 2016. This ratings report comes on the heels of Treasurer Mandel earning and maintaining Ohio's "AAA" rating on the multi-billion dollar local government investment fund the State Treasury manages.

Throughout Treasurer Mandel's administration, numerous other local government investment funds have received ratings downgrades. Also included during this time is the downgrade of the U.S. credit rating for the first time in American history.

## STAR PLUS & STAR OHIO

The Treasurer's office offers two investment options for local governments: STAR Ohio allows government subdivisions to invest funds in a highly rated public investment pool, and STAR Plus provides local governments an opportunity to obtain full Federal Deposit Insurance Corporation (FDIC) coverage and earn a competitive yield on cash reserves. At the close of Fiscal Year 2016, the total deposits for STAR Ohio and STAR Plus totaled more than \$7.4 billion.

## LIQUIDITY PORTFOLIO

Upon taking office, Treasurer Mandel launched a review of investment practices to maximize investment opportunities. As of the end of Fiscal Year 2016, the Treasury's liquidity portfolio totaled more than \$5.8 billion.

## TOTAL ASSETS

The Ohio Treasurer's office manages the state's three investment portfolios: the State Treasury, the STAR Ohio investment pool and the Lottery Deferred Prizes Trust Fund. At the end of Fiscal Year 2016, the combined investment portfolio managed by Treasurer Mandel totaled more than \$17.2 billion.

# EMPOWERING PEOPLE WITH DISABILITIES





# BY THE NUMBERS

**56 Million**



**1 in 5**



Americans has a disability

**1.5 Million**

Ohioans have a disability



**298,000**

Ohioans receive disability benefits

**16.6%**

of Ohio Veterans have a service-connected disability



**6.1.16**

Date STABLE Accounts launched

Ohioans with disabilities are

**3x**

more likely to live in poverty

# FIRST

in the nation to offer STABLE Accounts

**STABLE** ACCOUNT

# THE RULES HAVE CHANGED FOR OHIOANS WITH DISABILITIES

The Ohio Treasurer's office recently launched an exciting new initiative that empowers individuals living with disabilities. STABLE Accounts are the nation's first savings and investment accounts for people with disabilities.

Before STABLE Accounts, Ohioans with disabilities could not save more than \$2,000 or they risked losing their healthcare benefits, such as Medicaid or Supplemental Security Income (SSI). As you can imagine, this ceiling made it difficult for individuals to live an independent and stable life.

Now, with the launch of STABLE Accounts, the rules have changed. People with disabilities are empowered to save and invest up to \$14,000 a year without losing their healthcare benefits. STABLE Accounts give people with disabilities the opportunity to live more independent and financially stable lives.

STABLE Accounts aren't just available to Ohioans, they are available to all eligible Americans. STABLE Accounts can be opened by an individual with a disability or by an authorized legal representative. What's more, anyone can contribute money into a STABLE Account, opening the door for you to make a difference for family, friends and neighbors.

For the first time, those with disabilities have the financial independence to spend money on everyday items like rent, school supplies and healthcare.

STABLE Accounts have similar features to normal bank accounts, but are not checking or savings accounts. Instead, STABLE Accounts function as an investment account, similar to a 529 college savings account or 401(k) retirement account.

Visit [www.stableaccount.com](http://www.stableaccount.com) to learn more.



***STABLE Accounts have the power  
to change lives...***

# TIMELINE

## December 19, 2014

Federal legislation signed into law.

## July 16, 2015

Ohio HB 155, passed unanimously by both the Ohio House and Senate authorizing the Treasurer's office to open and administer these accounts, is signed into law.

## October 15, 2015

Ohio's enabling legislation, HB 155, becomes effective.

## November 20, 2015

The IRS issues updated guidance allowing states to offer investment plans to residents of all states.

## December 8, 2015

The STABLE Advisory Board meets for the first time.

## April 20, 2016

The STABLE Advisory Board meets and the STABLE Account test phase begins. The first STABLE Account in the nation is opened.

## June 1, 2016

Treasurer Mandel, state legislators and disability advocates launch STABLE Accounts to the public in Cincinnati, Ohio.



*"I wanted to save money from my job. **Now I can** with my STABLE Account."*

**- Anne Gerhardt**

STABLE Account participant

# FIRST STATE IN THE COUNTRY TO LAUNCH STABLE ACCOUNTS

On June 1, 2016, Treasurer Josh Mandel announced the nationwide launch of STABLE Accounts in Cincinnati, Ohio. He was joined at this historic announcement by individuals and families who had been fighting for years to make this day possible.

With the launch, Ohio became the first state in the country to offer STABLE Accounts to individuals living with disabilities. STABLE Accounts empower people with special needs with more independence and financial security.

STABLE Accounts have similar features to normal bank accounts, but they are not checking or savings accounts. STABLE Accounts are investment accounts, similar to 529 college savings accounts or 401(k) retirement accounts. When a participant deposits money into a STABLE Account, the money can be invested in different options that they choose. While participants can still withdraw and spend money when needed, a STABLE Account also allows the money to grow and be saved for long-term disability expenses.



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*“Today is a **historical achievement** as now STABLE Accounts are a reality for all individuals with disabilities in America.”*

**- Sara Hart Weir, President**  
National Down Syndrome Society (NDSS)

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# PARTNERSHIPS & OUTREACH

## OUTREACH

The outreach team has distributed thousands of STABLE brochures (including brochures in braille), presented to over 100 organizations and partnered with over 20 advocacy groups to spread awareness of this important new investment option for individuals with disabilities.

The Ohio Treasurer's office has traveled to all 88 Ohio counties, visiting and meeting with local boards of developmental disabilities, organizations and advocacy groups to distribute information and educate staff, families and community members on the benefits of STABLE Accounts.



THE  
RULES  
HAVE  
CHANGED...



MADE POSSIBLE BY THE ABLE ACT AND OHIO TREASURER JOSH MANDEL

**STABLE**   
ACCOUNT

SAVINGS AND INVESTMENT SOLUTIONS FOR PEOPLE WITH DISABILITIES

# PUBLIC SERVICE ANNOUNCEMENT WITH URBAN MEYER

OSU Football Coach Urban Meyer and Anne Gerhardt of Cincinnati joined Treasurer Mandel to spread the word on STABLE Accounts.

The Ohio Treasurer's office launched a Public Service Announcement in an effort to increase statewide awareness for STABLE Accounts, that featured Anne and Coach Meyer.

Anne is an 18-year-old self-advocate. Anne and her family were leading advocates for passage of the federal legislation that made STABLE Accounts possible. Anne was the first person in America to open a STABLE Account.

Coach Meyer was willing to lend his voice in support of this important initiative that empowers Ohioans with disabilities and their families.

"I'm just really glad that I'm working on the STABLE account. I want to save money from my job," Anne said.

*"STABLE Accounts  
give Ohioans with  
disabilities more  
**independence and  
financial security.**"*

**- Urban Meyer,**  
OSU Football Coach



# STABLE

ACCOUNT



## HEADLINES

*"Ohio's STABLE program helps people with disabilities save money"*  
**Cleveland.com**

*"State Treasurer's office offers program benefitting individuals with disabilities"*  
**Logan Daily News**

*"A new program to help people with disabilities in the future"*  
**WLIO Lima**

*"Putting away money for disabled gets easier with new state program"*  
**Columbus Dispatch**

*"Ohio creates STABLE savings accounts for people with disabilities"*  
**WKSU Public Radio**

*"STABLE helping residents"*  
**Eaton Register Herald**

*"We want to make sure **Ben's financial future is secure** and make sure his two sisters can take care of him after we're gone."*

**- Matt Cox**  
 Father



*“Now I and millions of persons with disabilities can **save for our future**. We can be independent and rely on ourselves to **do the right thing**. We can pay for our medical needs that aren’t covered by insurance. We can seek training that will help us get **better jobs**.”*

**- Jenny Cunningham, Self-Advocate**



1

## CREATE AN ACCOUNT

Open an account online at  
[www.stableaccount.com](http://www.stableaccount.com)



2

## FUND YOUR ACCOUNT

Open an account with  
as little as \$50

Deposit up to \$14,000 in a  
STABLE Account each year



3

## SAVE, INVEST & SPEND

Balances and distributions do not  
affect needs-based financial aid  
such as Medicaid or SSI

# EMPOWERING LOCAL GOVERNMENTS





# LEVERAGING TECHNOLOGY WITH LAUNCH OF MyCPIM

## MyCPIM MAKES ITS DEBUT

Local government and school fiscal officers are at the forefront of safely protecting and investing Ohioans' hard-earned tax dollars. At the Ohio Treasury, the Center for Public Investment Management (CPIM) provides public funds managers with continuing education as required by the Ohio Revised Code.

In order to obtain required continuing education credits, public funds managers can participate in CPIM conferences, CPIM accredited courses sponsored by a professional association, or CPIM online courses. This year, the Treasurer's office developed and implemented MyCPIM, a "one-stop shop" online portal to service all CPIM requirements.

With this easy to use portal, available with the click of a mouse, local investment officials may:

- » Register for CPIM Academies
- » Report CPIM hours earned at any CPIM-accredited conference
- » Take CPIM online courses
- » Make payments for CPIM Certification (now also accepting payments via ACH)
- » Request Notice of Exemptions
- » Review past CPIM course history
- » Generate CPIM Certificate of Completion
- » Request accreditation
- » View listing of all conferences

“

*“MyCPIM makes obtaining continuing education convenient, simple and efficient.”*

- Josh Mandel  
Treasurer of Ohio

”



# OHIO MARKET ACCESS PROGRAM

The Ohio Market Access Program (OMAP) is a first-of-its-kind credit enhancement program offered through the Ohio Treasurer's office. OMAP is designed to lower borrowing costs on short-term notes issued by Ohio schools, cities and local governments. OMAP leverages the state's high short-term credit rating to help improve market access for local governments and save money on debt service for Ohio municipal issuers.

OMAP has been awarded Standard & Poor's highest municipal short-term note rating. By participating in OMAP, local governments and schools across Ohio benefit from strengthened credit quality, lower costs of borrowing, and improved marketability, while limiting their renewal risk for short-term notes. In 2014, OMAP was awarded the "Small Issuer Deal of the Year" by the Bond Buyer.

On average, OMAP has helped cut annual interest expenses of Ohio schools, cities and local governments by over 50%, and has created interest savings of approximately \$25,000 per deal.





# STAR OHIO AND STAR PLUS OFFER **INVESTMENT OPTIONS**

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Ohio's local governments and schools have invested  
**\$7.4 billion** in STAR Ohio and STAR Plus.

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## STAR OHIO



Created in 1985, the State Treasury Asset Reserve of Ohio (STAR Ohio) is an investment fund that offers local governments and school districts, regardless of their size, the ability to pool their investments, enabling all participants equal buying power and the ability to receive the same rate of return on their investment. STAR Ohio gives cities, communities and other local governments the ability to invest in high-grade, short-term securities and offers safety, penalty free liquidity and comparatively higher yields on behalf of taxpayers.

Under Treasurer Mandel's administration, STAR Ohio has maintained Standard & Poor's highest rating of AAA, even amidst global economic uncertainty and downgrades of other local government investment pools nationwide.

## STAR PLUS

STAR Plus, created in 2012, is an innovative investment option for Ohio's local governments and schools, allowing participants to earn a competitive yield on cash deposits in a network of carefully selected FDIC-insured banks via a single, convenient account. STAR Plus offers Ohio's local governments and schools an attractive yield with no market or credit risk.





# EMPOWERING OHIO'S VETERANS

Visited all

# 88

Counties

# 870,000

## Veterans in Ohio

# THOUSANDS

of Guides Distributed

Connecting Veterans  
to over

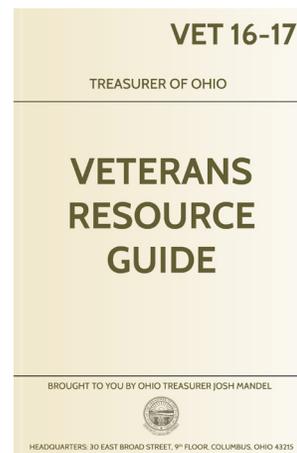
# 75

Resources

## PROVIDING INFORMATION AT THE FINGERTIPS OF VETERANS

As a Marine Corps Veteran who served two tours of duty in Iraq, Treasurer Mandel knows first-hand the importance of providing our nation's veterans with a strong support system at home.

The Treasurer's office created the "Veterans Resource Guide" to provide information on programs, websites and resources available to veterans and their families. This guide serves as a resource for the many programs and facilities designated to help the men and women who have served our nation. This guide is available throughout Ohio at County Veteran Service Offices, as well as many VA Facilities, OhioMeansJobs Centers and on [www.OhioTreasurer.gov](http://www.OhioTreasurer.gov).





# EMPOWERING A MODERN WORKFORCE

# 48%

of college graduates are working in jobs that don't require a four-year degree.

# 600,000

manufacturing jobs are unfilled nationally because employers can't find qualified workers.

# OHIO STRONG

## CELEBRATING OHIOANS IN MANUFACTURING AND THE SKILLED TRADES

The Treasurer's office continues to support and highlight Ohioans who work in, or aspire to careers, in manufacturing and the skilled trades. As part of this effort, the Treasurer's office developed the Ohio Strong Resource Guide which is distributed to Ohio's career centers, schools, businesses and Chambers of Commerce as a resource for students and adults seeking opportunities in these important fields.

National Manufacturing Month, held in October, is a celebration of modern manufacturing designed to inspire the next generation of manufacturers. This year on Manufacturing Day, October 7th, the Treasurer's office attended events across the state to highlight the important role manufacturing companies play in Ohio's economy and how they can encourage more young people to enter careers in manufacturing and the skilled trades.



## STATE FUNDS - STATEMENT OF ASSETS

**CASH ON HAND AND OTHER ITEMS**

Cash on Hand	\$ 75,632
Returned Checks and Other Items	61,677
	<u>137,309</u>

**ACTIVE DEPOSITS IN BANK**

8,460,461
<u>8,460,461</u>

**INVESTMENT OF INTERIM FUNDS**

U.S. Government Securities (includes purchased accrued interest of \$206,067)	1,566,402,753
U.S. Agency Securities (includes purchased accrued interest of \$240,297)	3,053,550,555
Corporate Bonds and Notes (includes purchased accrued interest of \$107,787)	632,863,560
Israel Bonds	103,800,000
STAR Ohio Investment Pool	24,843,645
Commercial Paper	3,066,705,851
Money Market Funds	1,408,828,190
Repurchase Agreements	775,000,000

**DEPOSIT**

STAR Plus Program	50,184,710
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**CERTIFICATE OF DEPOSIT**

Agricultural Linked Deposit Program	57,748,425
Bid Ohio Deposit Program	74,000,000
Eco Link Linked Deposit Program	68,378,765
Grow Now Linked Deposit Program	35,700,457
Re-energize Ohio Linked Deposit Program	2,151,883

**LOTTERY COMMISSION'S STRUCTURED PORTFOLIO**

U.S. Government Securities	175,223,599
U.S. Agency Securities	130,127,475
STAR Ohio Investment Pool	684,854

**TOTAL INVESTMENT OF INTERIM FUNDS**

<u>11,226,194,722</u>
-----------------------

Less: Net Receipts Unprocessed by State Agencies, but Invested by the Treasurer of State

<u>(35,226,669)</u>
---------------------

**TOTAL STATE FUNDS, AS OF JUNE 30, 2016**

<u>\$ 11,199,565,823</u>
--------------------------

**STATE FUNDS  
STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN ASSETS  
FOR THE YEAR ENDED JUNE 30, 2016**

**BEGINNING BALANCE, JULY 1, 2015**

\$ 11,087,770,559
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Receipts	64,107,577,741
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Disbursements	(63,995,782,476)
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**TOTAL STATE FUNDS, AS OF JUNE 30, 2016**

<u>\$ 11,199,565,823</u>
--------------------------

## STATE FUNDS - SUMMARY OF INVESTMENT ACTIVITY - (STATED COST ON SETTLEMENT BASIS)

	Investment Portfolio Balance as of July 01, 2015	Purchase of Principal	Average Purchase Yield	Sales, Calls, & Pay- Downs	Maturities	Investment Portfolio Balance as of June 30, 2016	Realized Income
<b>OHIO LOTTERY COMM - MEGA MILLION</b>							
US TREASURY STRIP	\$ 71,372,099.18			\$	\$ 8,114,000.00	\$ 65,369,750.96	\$ 2,111,651.78
<i>Total</i>	\$ 71,372,099.18			\$	\$ 8,114,000.00	\$ 65,369,750.96	\$ 2,111,651.78
<b>REGULAR INVESTMENT ACCT - CORE</b>							
FFCB DEBENTURE	\$ 725,496,396.75	\$ 364,030,127.60	1.123	\$ 541,890,777.50	\$ 80,000,000.00	\$ 467,354,215.10	\$ 6,139,223.03
FHLB DEBENTURE	\$ 485,102,512.60	\$ 380,121,855.45	1.210	\$ 366,001,150.00	\$ 87,500,000.00	\$ 410,229,632.04	\$ 4,451,741.63
FHLB MULTI STEP COUPON BOND	\$ 194,497,375.00	\$ 87,139,375.00	0.759	\$ 244,495,000.00		\$ 37,144,375.00	\$ 1,214,139.26
FHLB MULTI STEP COUPON BOND (4X)	\$ 15,000,000.00	\$ 45,000,000.00	0.667	\$ 30,000,000.00		\$ 30,000,000.00	\$ 89,062.50
FHLMC DEBENTURE	\$ 269,993,850.00	\$ 122,202,275.00	1.014	\$ 233,175,565.00	\$ 25,000,000.00	\$ 134,809,415.00	\$ 3,604,377.21
FHLMC MEDIUM TERM NOTE	\$ 148,257,931.25	\$ 243,383,753.00	1.345	\$ 258,635,000.00		\$ 133,017,728.00	\$ 2,077,118.12
FHLMC MULTI STEP COUPON BOND	\$ 55,023,500.00	\$ 127,055,000.00	0.801	\$ 110,000,000.00		\$ 72,055,000.00	\$ 566,500.00
FHLMC MULTI STEP COUPON BOND (4X)	\$	\$ 85,000,000.00	0.779	\$ 70,000,000.00		\$ 15,000,000.00	\$ 250,173.61
FNMA DEBENTURE	\$ 592,326,891.90	\$ 611,829,516.96	1.280	\$ 492,760,220.00	\$ 15,000,000.00	\$ 696,043,451.46	\$ 8,455,239.49
FNMA MULTI STEP COUPON BOND	\$ 72,066,250.00	\$ 139,989,000.00	0.910	\$ 96,800,000.00		\$ 115,233,200.00	\$ 671,894.44
FNMA MULTI STEP COUPON BOND (4X)	\$	\$ 30,000,000.00	0.900			\$ 30,000,000.00	\$ 39,375.00
FNMA MULTI STEP COUPON BOND(12X)	\$	\$ 15,000,000.00	0.800	\$ 1,001,980.00		\$ 15,000,000.00	\$ 10,000.00
HUD DEBENTURE	\$ 2,000,000.00	\$		\$	\$ 1,000,000.00	\$	\$ 20,626.11
ISRAEL BONDS (Act/365)	\$ 74,200,000.00	\$ 25,000,000.00	2.061		\$ 30,900,000.00	\$ 68,300,000.00	\$ 1,560,358.84
ISRAEL BONDS (FLOATING RATE)	\$ 21,000,000.00	\$ 25,000,000.00	1.708		\$ 10,500,000.00	\$ 35,500,000.00	\$ 301,114.72
MONEY MARKET FUND - CASH ACCT	\$	\$					
MONEY MARKET NOW ACCT	\$ 80,309,747.30	\$ 60,000,000.00	0.400			\$ 140,736,724.99	\$ 426,977.69
MUNICIPAL BOND	\$ 17,000,000.00				\$ 1,000,000.00	\$ 16,000,000.00	\$ 192,310.00
STAR OHIO - CASH ACCT	\$ 10,551.79					\$ 10,579.53	\$ 27.74
TVA DEBENTURE	\$ 10,061,300.00	\$ 47,688,363.36	1.041			\$ 57,749,663.36	\$ 711,730.69
<i>Total</i>	\$ 2,762,346,306.59	\$ 2,408,439,266.37	1.122	\$ 2,444,759,692.50	\$ 250,900,000.00	\$ 2,474,183,984.48	\$ 30,781,990.08
<b>REGULAR INVESTMENT ACCT - CORP</b>							
CORP FLOATING RT BOND 4X Act/360	\$ 36,451,945.56			\$		\$ 36,451,945.56	\$ 233,305.48
CORPORATE BOND	\$ 363,738,316.95	\$ 295,865,096.08	1.682	\$ 14,941,750.00	\$ 46,545,000.00	\$ 596,303,828.03	\$ 8,839,580.45
<i>Total</i>	\$ 400,190,262.51	\$ 295,865,096.08	1.682	\$ 14,941,750.00	\$ 46,545,000.00	\$ 632,755,773.59	\$ 9,072,885.93
<b>REGULAR INVESTMENT ACCT - REG</b>							
COMMERCIAL PAPER - 31 DAY PUT	\$ 50,314,289.67					\$ 50,458,571.81	\$ 144,282.14
COMMERCIAL PAPER - DISCOUNTED	\$ 1,621,964,377.78	\$ 9,901,340,736.81	0.427		\$ 8,744,600,000.00	\$ 2,784,963,425.12	\$ 6,258,310.53
COMMERCIAL PAPER - OPEN TERM	\$ 230,843,274.53					\$ 231,283,853.87	\$ 440,579.34
FFCB ADJUSTABLE RATE BOND	\$ 4,000,000.00	\$ 6,000,000.00	0.608		\$ 5,000,000.00	\$ 5,000,000.00	\$ 21,666.67
FFCB DEBENTURE	\$ 199,952,360.65	\$ 62,066,908.70	0.486	\$ 35,000,000.00	\$ 165,000,000.00	\$ 62,066,908.70	\$ 497,231.02
FFCB DISCOUNT NOTE	\$ 74,981,166.67				\$ 75,000,000.00	\$	\$ 18,833.33
FHLB DEBENTURE	\$ 192,260,585.00	\$ 63,988,106.25	0.592	\$ 85,000,000.00	\$ 137,250,000.00	\$ 33,990,356.25	\$ 486,030.12
FHLB DEBENTURE (INT@MAT)	\$ 14,995,297.50	\$ 62,259,391.95	0.546		\$ 15,000,000.00	\$ 62,259,391.95	\$ 17,827.50
FHLB DISCOUNT NOTE	\$ 1,572,907,903.00	\$ 1,803,335,587.62	0.307		\$ 2,832,128,000.00	\$ 545,498,066.50	\$ 1,382,575.88
FHLMC DEBENTURE	\$	\$ 34,989,500.00	0.805			\$ 34,989,500.00	
FHLMC DISCOUNT NOTE	\$ 318,342,365.00	\$ 149,691,361.06	0.489		\$ 418,486,000.00	\$ 49,874,305.50	\$ 326,579.44
FHLMC MEDIUM TERM NOTE	\$ 15,000,000.00	\$ 15,000,000.00	0.870	\$ 15,000,000.00		\$ 15,000,000.00	\$ 24,475.00
FNMA DEBENTURE	\$ 14,995,050.00	\$ 5,000,000.00	0.648	\$ 5,000,000.00		\$ 14,995,050.00	\$ 33,847.22
MONEY MARKET FUND - CASH ACCT	\$ 317,154,161.93	\$ 8,024,075,673.89	0.316	\$ 7,542,886,608.74		\$ 800,000,000.00	\$ 1,656,772.92
MONEY MARKET FUND - SWEEP ACCT							

STATE FUNDS - SUMMARY OF INVESTMENT ACTIVITY - (STATED COST ON SETTLEMENT BASIS)  
(continued)

	Investment Portfolio Balance as of July 01, 2015	Purchase of Principal	Average Purchase Yield	Sales, Calls, & Pay- Downs	Maturities	Investment Portfolio Balance as of June 30, 2016	Realized Income
MONEY MARKET NOW - SWEEP ACCT	\$ 730,596,855.54	\$ 8,201,251,443.50	0.100	\$ 8,748,189,573.30		\$ 184,056,308.38	\$ 397,582.64
MONEY MARKET NOW ACCT	\$ 100,139,543.43	\$ 100,000,000.00		\$ 100,198,270.14		\$ 100,110,972.12	\$ 169,698.83
REPURCHASE AGREEMENT (DVP)	\$ 150,000,000.00	\$ 5,900,000,000.00	0.064		\$ 6,050,000,000.00		\$ 15,472.16
REPURCHASE AGREEMENT (TRI-PARTY)	\$ 300,000,000.00	\$ 68,930,000,000.00	0.230		\$ 68,455,000,000.00	\$ 775,000,000.00	\$ 1,480,792.97
STAR OHIO - CASH ACCT	\$ 17,477,366.71	\$ 40,000,000.00	0.398	\$ 33,440,389.25		\$ 24,076,920.27	\$ 39,942.81
STAR OHIO - STAR PLUS(REINV DVD)	\$ 35,059,306.59	\$ 15,000,000.00				\$ 50,184,709.93	\$ 125,403.34
US TREASURY NOTE	\$ 19,932,812.50	\$ 19,932,812.50	0.786			\$ 19,932,812.50	
<i>Total</i>	\$ 5,960,983,904.00	\$ 103,333,931,522.28	0.238	\$ 16,564,714,841.43	\$ 86,897,464,000.00	\$ 5,843,741,152.90	\$ 13,537,903.86
<b>REGULAR INVESTMENT ACCT - TSY</b>							
MONEY MARKET FUND - CASH ACCT	\$ 77,140,820.00	\$ 1,851,306,883.70	0.100	\$ 1,744,600,810.18		\$ 183,924,184.77	\$ 77,291.25
MONEY MARKET NOW ACCT	\$ 10,045.01	\$ 30,710,460.49	0.350	\$ 30,000,000.00		\$ 756,144.71	\$ 35,639.21
STAR OHIO - CASH ACCT	\$ 24,980,934.00				\$ 25,000,000.00		\$ 19,066.00
US TREASURY BILL	\$ 1,160,904,409.28	\$ 877,031,144.13	1.167	\$ 345,073,339.85	\$ 145,000,000.00	\$ 1,546,263,873.68	\$ 11,734,746.89
US TREASURY NOTE	\$ 1,263,036,208.29	\$ 2,759,048,488.32	0.442	\$ 2,119,674,150.03	\$ 170,000,000.00	\$ 1,730,944,203.16	\$ 11,866,743.35
<i>Total</i>	\$ 1,000,000.00			\$ 1,000,000.00			
<b>SPECIAL PROJECTS INVESTMENT ACCT</b>							
FFCB ADJUSTABLE RATE BOND	\$ 50,918,215.00	\$ 57,748,425.00	0.250	\$ 291,587.35	\$ 49,988,215.00	\$ 57,748,425.00	\$ 291,587.35
MONEY MARKET FUND - CASH ACCT	\$ 68,500,000.00	\$ 178,600,000.00	0.319	\$ 930,000.00	\$ 173,100,000.00	\$ 74,000,000.00	\$ 81,987.10
SPRJ-ADDITIONAL INCOME	\$ 56,876,805.00	\$ 35,142,389.85	0.150		\$ 23,640,429.77	\$ 68,378,765.08	\$ 71,866.62
SPRJ-BIDOHIO	\$ 37,546,151.05	\$ 10,506,421.99	0.150	\$ 325,143.33	\$ 21,500,360.32	\$ 26,227,069.39	\$ 65,930.76
SPRJ-GROWNOW INT @ MATURITY	\$ 15,131,777.27	\$ 3,014,786.30	0.150	\$ 2,215,194.13	\$ 6,457,980.74	\$ 9,473,388.70	\$ 20,589.08
SPRJ-LINKED DEPOSIT-SM BUS	\$ 928,361.95	\$ 664,763.93	0.150	\$ 59,624.13	\$ 833,435.54	\$ 700,066.21	\$ 1,285.09
SPRJ-RE-ENERGIZE INT @ 6 MONTHS	\$ 1,176,359.88	\$ 807,816.39	0.150		\$ 532,359.88	\$ 1,451,816.39	\$ 1,126.14
SPRJ-RE-ENERGIZE INT @ MATURITY	\$ 126,935,000.00				\$ 126,935,000.00		
SPRJ-SAVENOW	\$ 3,500,000.00				\$ 3,500,000.00		
SPRJ-SAVENOW SEMI-ANNUAL PMT							
SPRJ-SAVENOW(REPLACED WITH 61.14)							
<i>Total</i>	\$ 362,512,670.15	\$ 286,484,603.46	0.275	\$ 4,821,548.94	\$ 406,487,781.25	\$ 237,979,530.77	\$ 647,180.54
<b>STRUCTURED INVESTMENT ACCT</b>							
COMMERCIAL PAPER - DISCOUNTED	\$ 3,099,276.67	\$ 23,506,805.20	0.247		\$ 26,613,000.00	\$ 1,194,360.00	\$ 6,918.13
FED JUDICIARY	\$ 1,194,360.00					\$ 12,548,712.15	\$ 1,938,386.94
FHLMC DEBENTURE	\$ 34,257,390.85				\$ 22,115,000.00	\$ 31,143,189.67	\$ 3,689,610.00
FHLMC STRIP	\$ 33,153,579.67				\$ 5,700,000.00	\$ 2,056,682.03	\$ 202,568.06
FICO STRIP	\$ 2,254,113.97				\$ 400,000.00	\$ 4,799,711.65	\$ 749,286.76
FNMA DEBENTURE	\$ 12,457,693.65				\$ 7,960,000.00	\$ 35,440,502.75	\$ 9,540,985.26
FNMA STRIP	\$ 41,205,517.49				\$ 15,306,000.00	\$ 10,155,881.52	\$ 1,944,339.60
REF CORP STRIP	\$ 10,619,541.92				\$ 2,408,000.00	\$ 684,853.51	\$ 8,456.40
STAR OHIO - CASH ACCT	\$ 317,958.95	\$ 25,428,438.16	0.422	\$ 25,070,000.00		\$ 19,664,753.30	\$ 1,148,125.00
TVA DEBENTURE	\$ 19,664,753.30				\$ 5,303,000.00	\$ 13,123,682.10	\$ 1,956,361.17
TVA STRIP	\$ 16,470,320.93				\$ 8,639,000.00	\$ 109,853,847.91	\$ 1,076,333.32
US TREASURY STRIP	\$ 104,949,304.32	\$ 12,467,210.27	1.958		\$ 94,444,000.00	\$ 240,666,176.59	\$ 22,261,370.64
<i>Total</i>	\$ 279,643,811.72	\$ 61,402,453.63	0.667	\$ 25,070,000.00	\$ 94,444,000.00	\$ 11,225,640,572.45	\$ 90,279,726.18
<i>Total for Portfolio</i>	\$ 11,100,085,262.44	\$ 109,145,171,430.14	0.267	\$ 21,173,981,982.90	\$ 87,873,954,781.25	\$ 11,225,640,572.45	\$ 90,279,726.18

\*unaudited

## STATEMENT OF RECEIPTS, DISBURSEMENTS AND NET CASH FLOWS FROM INVESTMENT TRANSACTIONS

AGENCY/CUSTODIAL FUND	Beginning Cash Balance July 1, 2015	Total Cash Inflows	Total Cash Outflows	Net Cash Flows from Investment Sales/Maturities and (Purchases)	Net Change in Cash	Ending Cash Balance June 30, 2016
<b>Attorney General's Office</b>						
Revenue Recovery	\$ 5,477,480	\$ (67,019)	\$ 39,000	\$ -	\$ (106,018)	\$ 5,371,462
Court Order	383,426	-	6,381,985	6,300,000	(81,985)	301,442
Collections Enforcement	-	389,262,677	388,934,563	(328,114)	-	-
<b>Capital Square Review and Advisory Board</b>						
Parking Receipts	4,473	77,542	77,499	-	43	4,516
<b>TOS Debt Management</b>						
TOS Debt Management Bond Service	174,290	344,029,846	344,195,141	293,942	128,646	302,937
<b>Ohio Bureau of Workers Compensation</b>						
State Insurance Fund	8,796,355	140,359,455	943,942,816	807,592,659	4,009,298	12,805,652
Coal Workers Pneumoconiosis	928	645,263	2,450,977	1,805,714	-	928
Disabled Workers Relief	3,079	3,656,529	33,182,342	29,525,813	-	3,079
Marine Industry	303	614,828	230,552	(384,276)	-	303
Public Workers Relief	2,244	(1,794,113)	166,394	1,960,507.45	-	2,244
Self Insuring Employers Guaranty	2,393	10,852,691	15,298,375	4,445,684	-	2,393
<b>Ohio Department of Administrative Services</b>						
Payroll Withheld Child Support	-	13,024,209	13,015,794	-	8,415	8,415
<b>Ohio Department of Development</b>						
Electronic Funds Payment	1	40,497,842	40,497,842	-	-	1
Enterprise Bond Retirement 2A	65,000	35,926,485	42,326,781	6,385,296	(15,000)	50,000
Loan Guarantee	4,222,426	2,347,236	684,205	-	1,663,032	5,885,457
Volume Cap	917,222	764,063	945,063	-	(181,000)	736,222
<b>Ohio Department of Job and Family Services</b>						
Child Support Payment Central	56,934,446	1,925,400,819	1,922,091,652	149,103	3,458,270	60,392,716
IRS Payments	1,817	5,179	6,863	-	(1,684)	133
Unemployment Compensation Program:						
Auxiliary Services Personnel Unemployment	-	-	-	-	-	-
Benefits	4,274,834	1,437,049,819	1,439,406,134	-	(2,356,315)	1,918,519
Clearing	1,673,652	1,118,337,388	1,118,801,538	-	(464,150)	1,209,502
Special Administrative	55,755	10,948,725	10,898,581	-	50,144	105,899
Canlink	-	9,691	9,691	-	-	-
<b>Ohio Department of Natural Resources</b>						
Mine Subsidence Insurance	63,502	839,375	842,936	(38,146)	(41,708)	21,794
Lake Katherine Management	5,000	-	-	-	-	5,000
Reclamation	4,408	-	-	-	-	4,408
Wildlife Habitat	-	226	226	-	-	-
<b>Ohio Department of Taxation</b>						
Enforcement	2,700	430	1,120	-	(690)	2,010
<b>Ohio Department of Transportation</b>						
Letting Contracts	750,000	8,303,000	8,253,000	-	50,000	800,000
<b>Ohio Housing Finance Agency</b>						
Housing Development	4,001,200	139,997,394	130,447,394	(13,550,000)	(4,000,000)	1,200
Multi-Family Housing	1,065	-	-	-	-	1,065

**STATEMENT OF RECEIPTS, DISBURSEMENTS AND NET CASH FLOWS FROM INVESTMENT TRANSACTIONS**  
(continued)

AGENCY/CUSTODIAL FUND	Beginning Cash Balance July 1, 2015	Total Cash Inflows	Total Cash Outflows	Net Cash Flows from Investment Sales/Maturities and (Purchases)	Net Change in Cash	Ending Cash Balance June 30, 2016
<b>Ohio Lottery Commission</b>	160,741,385	3,715,922,464	3,844,019,877	-	(128,097,413)	32,643,972
Lottery Gross Revenue						
<b>Ohio Public Employees Deferred Compensation Board</b>	3,372,668	1,155,285,714	1,157,007,909	-	(1,722,195)	1,650,473
Employer Receiving						
<b>Ohio Public Utilities Commission</b>	-	1,077,905	963,287	-	114,618	114,618
PUCT Electronic Payments						
<b>Ohio Retirement Study Commission</b>	336,604	628,468	730,428	-	(101,961)	234,643
Ohio State School for the Blind	4,440	-	-	-	-	4,440
Ohio State School for the Deaf	3,161	912	1,141	-	(230)	2,931
<b>Ohio Supreme Court</b>	59,998	23,133	40,938	-	(17,805)	42,193
Attorney Registration	5,000	10,013	-	(10,013)	-	5,000
<b>Ohio Tobacco Use Prevention and Control Foundation</b>	1,124,805	59,829,728	59,871,607	-	(41,879)	1,082,926
<b>Ohio Tuition Trust Authority</b>	2,265,417	2,787,332	59,769,076	57,132,967	151,224	2,416,641
Suspense	106,762	1,749	802,717	947,955	146,987	253,750
Trust	2,410,371	9,373,351	8,804,719	(934,957)	(366,325)	2,044,045
Financial Assurance	-	5,000	-	-	5,000	5,000
<b>Board of Pharmacy</b>	-	210,000	-	-	210,000	210,000
<b>BMV Agency Collateral</b>	6,854,587	849,426,849	1,666,676,918	813,238,899	(4,011,169)	2,843,418
<b>Retirement Systems</b>	10,233,627	4,516,773,923	7,617,758,555	3,092,250,173	(8,734,458)	1,499,168
Police and Fire Pension Fund	1,541,386	1,181,237,479	1,471,633,282	290,043,853	(351,950)	1,189,436
Public Employees Retirement System	3,475,749	77,635,670	84,053,897	6,233,433	(184,794)	3,290,955
School Employees Retirement System	19,688,898	3,194,546,388	8,981,618,779	5,792,932,212	5,859,821	25,548,719
State Highway Patrol Retirement System	414,840	6,588	(41,300)	(64,418)	(16,530)	398,310
State Teachers Retirement System	80,235	49,422	56,236	-	(6,814)	73,421
<b>Southern Ohio Agriculture &amp; Community Development Foundation</b>	204,179	2,554,035,420	2,553,715,958	(28,432)	291,029	495,208
<b>Student Tuition Recovery Authority</b>	23,002	63,139,372	63,140,670	-	(1,297)	21,705
Student Tuition Recovery	18,731	-	18,731	-	(18,731)	-
<b>Treasurer of State's Office, including Sinking Fund Commission</b>	2,301	101,241,032	101,066,540	-	174,492	176,793
<i>General Obligation &amp; Revenue Bond Service Funds:</i>	20,420	131,325,492	127,909,984	(3,260,526)	154,982	175,403
Treasurer of State's Bond Clearance	759,121	-	-	-	-	759,121
<i>Special Obligation Bond Service Funds:</i>	26,299	-	-	-	-	26,299
Cultural Facilities Commission Bond Service	1,698,352	378,647,50	1,184,882,89	-	(806,235)	892,117
Higher Education Bond Service	4,046	8,154,872,50	8,154,872,50	-	27,767	31,812
Mental Health Bond Service	-	889,337	1,754,502	865,164	-	-
Parks and Recreation Bond Service	-	-	-	-	-	-
Retired Bearer Bond Consolidation	-	-	-	-	-	-
<i>Other:</i>	-	-	-	-	-	-
Torrrens Law Assurance	-	-	-	-	-	-
HCERA (Health Care Education Reform Act) Student Loan Servicing Account	-	-	-	-	-	-
Transportation Building Bond Fund	-	-	-	-	-	-
Treasurer of State's Custodial Contingency Fund	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 303,294,382</b>	<b>\$ 23,245,113,606</b>	<b>\$ 34,273,842,669</b>	<b>\$ 10,893,504,493</b>	<b>\$ (135,224,569)</b>	<b>\$ 168,069,812</b>

\*unaudited

## CUSTODIAL FUNDS - STATEMENT OF INVESTMENTS

AGENCY/CUSTODIAL FUND	Investment Balance (stated at market value)
<b>Attorney General's Office</b>	
Court Order	\$ 5,107,253
Collections Enforcement	26,811,277
<b>Ohio Department of Development</b>	
Development Enterprise Bond Retirement Fund	20,282,276
Loan Guarantee	876,991
Volume Cap	3,839,837
<b>Ohio Department of Job and Family Services</b>	
Child Support Payment Central	6,266,944
<b>Ohio Department of Natural Resources</b>	
Mine Subsidence Insurance	418,270
Lake Katherine Management	130,695
Reclamation	51,297
Wildlife Habitat	113,337
<b>Ohio Housing Finance Agency</b>	
Housing Development	14,564,263
Multi-Family Housing	2,310,027
<b>Ohio Lottery Commission</b>	
Lottery Gross Revenue	-
<b>Ohio State School for the Blind</b>	449,191
<b>Petroleum Underground Storage Tank</b>	
Release Compensation Board Financial Assurance	31,587,409
<b>Student Tuition Recovery Authority</b>	
Student Tuition Recovery	1,157,482
<b>Southern Ohio Agricultural &amp; Community Development Foundation</b>	199,334
<b>Treasurer of State's Office</b>	
Torrens Law Assurance	1,434,491
Treasurer of State's Custodial Contingency Fund	2,432,969
<b>TOTAL</b>	<b>\$ 118,033,341</b>

## NOTES TO THE FINANCIAL STATEMENTS

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### 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's office 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's office 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'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, 2016, 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 are presented in the Statement of Assets and the Statement of Receipts, Disbursements, and Changes in Assets.

*Custodial Funds* — The Treasurer's office 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, while investments held in custody by the Treasurer's office are presented in the Statement of Investments.

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

## C. Fund Accounting

In order to observe the restrictions placed on resources and expenditures of funds, the Treasurer'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's office invests state funds in compliance with the Uniform Depository Act, as set forth in Chapter 135 of the Ohio Revised Code. Legal provisions for investments are further discussed in Note 2.

Investment balances are reported on a cost at settlement basis, including purchased accrued interest, as applicable.

### 2. Custodial Funds

Custodial funds are established under specific sections of the Ohio Revised Code that designate the Treasurer's office 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's office 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:

#### 1. 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.

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

#### 2. Interim Deposits

Interim deposits are not required for immediate use, but may be required before the end of the current period of designation 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's office and of the Ohio Public Facilities Commission, the Ohio Building Authority, and the Ohio Housing Finance Agency;
- Bonds, notes, and other obligations of any state or political subdivision thereof rated at the time of purchase in the three highest categories by at least one nationally recognized rating agency, and purchased through a registered securities broker or dealer;
- 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, 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 40 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, which is branded as the State Treasury Asset Reserve or STAR Ohio;
- The STAR Plus aggregated deposit program sponsored by the Treasurer's office, whereby deposits are initially placed in one depository bank, which then redeposits the funds in accounts at other financial institutions to obtain full Federal Deposit Insurance Corporation (FDIC) coverage for all deposited funds;
- Debt interests, other than commercial paper, rated at the time of purchase in the three highest categories by two nationally recognized rating agencies and issued by corporations that are incorporated under the laws of the U.S. 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:

- a) Investments in debt interests other than commercial paper shall not exceed in the aggregate 25 percent of the state's portfolio;
  - b) Investments in debt interests issued by a foreign nations shall not exceed in the aggregate 1 percent of the state's portfolio; and
  - c) When combined with commercial paper holdings, investments in the debt interests of a single issuer shall not exceed in the aggregate 5 percent of the state's portfolio.
- No-load money market mutual funds rated in the highest category by one nationally recognized ratings agency or consisting exclusively of obligations of the United States, federal government agencies, and commercial paper rated in the two highest categories, as well as repurchase agreements secured by such obligations; and
  - Obligations of any Ohio political subdivision issued as part of the Ohio Market Access Program (OMAP).

### 3. 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, 2016, the state treasury had no inactive deposits to report.

### Deposits

As of June 30, 2016, 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. 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's office.

Certificates of deposit totaling \$237,979,531 comprise holdings, in part, for the Agricultural, Grow Now, Eco Link and Re-energize Ohio Linked Deposit programs, and the Bid Ohio program. Additionally, as part of the portfolio of the Agricultural Linked Deposit Program, the Treasurer holds a \$5 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, 2016, are detailed below.

	Carrying Value	Market Value
U.S. Government Securities (includes purchased accrued interest of \$206,067)	\$ 1,566,402,753	\$ 1,578,185,167
U.S. Agency Securities (includes purchased accrued interest of \$240,297)	3,053,550,555	3,057,698,719
Corporate Bonds and Notes (includes purchased accrued interest of \$107,787)	632,863,560	635,492,854
Israel Bonds	103,800,000	103,673,798
STAR Ohio Investment Pool	24,843,645	24,843,645
Commercial Paper	3,066,705,851	3,066,705,851
Money Market Funds	1,408,828,190	1,408,828,190
Repurchase Agreements	775,000,000	775,000,000

<b>Deposit:</b>		
STAR Plus Program	50,184,710	50,184,710
<b>Lottery Commission's Structured Investment Portfolio:</b>		
U.S. Government Securities	175,223,599	260,792,736
U.S. Agency Securities	130,127,475	280,401,345
STAR Ohio Investment Pool	684,854	684,854
<b>Total Investments, State Funds, as of June 30, 2016</b>	<b>\$ 10,988,215,192</b>	<b>\$ 11,242,491,868</b>

Investments, as of June 30, 2016, were not exposed to custodial credit risk, since they were held by the Treasurer's office agent in the State's name, or they were not by their nature subject to custodial credit risk. Figures might not add due to rounding.

### **Securities Lending**

During Fiscal Year 2016, the Treasurer's office participated in securities lending programs, pursuant to Section 135.143, Ohio Revised Code, for securities included in the state's investment 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's office minimizes exposure to a borrower's credit risk by requiring the securities lending agent to determine daily that collateral requirements are met. During Fiscal Year 2016, the Treasurer's office did not experience any losses due to credit or market risk on securities lending activity.

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

### **NOTE 3 STAR OHIO FUND**

As of June 30, 2016, the Treasurer's office reported \$104.2 million invested in STAR Ohio for the following state and custodial funds:

<b>State Funds:</b>	<b>Invested Balance</b>
State Investment Portfolio	\$ 24,843,645
Ohio Lottery Commission - Structured Investments Portfolio	684,854
<b>Total State Funds</b>	<b>25,528,498</b>
Ohio Attorney General Court Order	5,107,253
Ohio Department of Development:	
Development Loan Guarantee	876,991
Development Volume Cap	3,839,837
Ohio Enterprise Bond	20,282,276

**NOTE 3 STAR OHIO FUND (continued)**

Ohio Department of Job and Family Services:	
Child Support Payment Central	6,266,944
Ohio Department of Natural Resources:	
Mine Subsidence Insurance	418,270
Lake Katherine Management	130,695
Reclamation	51,297
Wildlife Habitat	113,337
Ohio Housing Finance Agency:	
Housing Development	14,564,263
Multi-Family Housing	2,310,027
Ohio State School for the Blind	449,191
Petroleum Underground Storage	15,685,540
Petroleum Underground Storage Tank Release Compensation Board	1,848,489
Southern Ohio Agriculture and Community Development Foundation	199,334
Student Tuition Recovery Authority	1,157,482
Tobacco Use Control and Prevention Foundation	622,910
Treasurer of State's Office, including the Sinking Fund Commission:	
Adult Bond Service	7,445
Coal Research and Development	1,754
Common Schools	6,875
Conservation Bond Service	2,005
Higher Education Bond Service	2,005
Highway Capital Improvement	160
Infrastructure Improvement	44,755
Job Ready Site Development	2,003
Natural Resources	1,757
Parks and Recreation Bond Service	3,264,617
Third Frontier	1,753
Torrens Law Assurance	1,434,491
TOS Administrative Bond Service	5,715
<b>Total Custodial Funds</b>	<u>78,699,470</u>
Total STAR Ohio Investments-State & Custodial Funds, as of June 30, 2016	\$ 104,227,968

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

The \$35.2 million adjustment reported on the Statement of Assets for state funds, as of June 30, 2016, represents the amount of receipts collected and credited to the State's bank accounts, but for which 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 OAKS, as of June 30, 2016. While pending their recording in OAKS, however, the Treasurer's office invested the receipts collected.

## SUMMARY OF REALIZED INCOME

MONTH	AVG-PURCH YIELD	AVG-MONTH END COST BALANCE	REGULAR ACCOUNT		BANK INITIATIVES	TOTAL	STRUCTURED ACCOUNT		TOTAL	GRAND TOTAL
			Investments	Securities Lending			Investments	Securities Lending		
Jul-15	0.1400%	\$11,175,089,569.08	\$4,531,546.77	\$290,932.16	\$19,888.00	\$4,842,366.93	\$2,839,582.72	\$13,551.17	\$2,853,133.89	\$7,695,500.82
Aug-15	0.1830%	\$11,163,395,662.82	\$3,250,854.43	\$226,191.27	\$21,591.38	\$3,498,637.08	\$330,112.63	\$8,733.25	\$338,845.88	\$3,837,482.96
Sep-15	0.1790%	\$10,609,819,009.91	\$4,809,948.10	\$214,242.37	\$23,450.87	\$5,047,641.34	\$18,722.82	\$14,417.75	\$33,140.57	\$5,080,781.91
Oct-15	0.1430%	\$9,827,825,566.30	\$4,927,806.08	\$278,390.71	\$20,730.41	\$5,226,927.20	\$6,785,346.82	\$12,857.95	\$6,798,204.77	\$12,025,131.97
Nov-15	0.1600%	\$10,354,214,575.71	\$6,281,519.77	\$296,934.24	\$11,949.33	\$6,590,403.34	\$443,260.28	\$15,182.90	\$458,443.18	\$7,048,846.52
Dec-15	0.2360%	\$10,464,144,810.15	\$4,840,934.46	\$144,826.38	\$313,543.95	\$5,299,304.79	\$574,810.19	\$9,558.40	\$584,368.59	\$5,883,673.38
Jan-16	0.3190%	\$10,771,410,494.92	\$4,344,432.38	\$114,842.55	\$21,251.14	\$4,480,526.07	\$3,286,463.04	\$6,884.73	\$3,293,347.77	\$7,773,873.84
Feb-16	0.3560%	\$10,917,736,673.75	\$4,879,405.02	\$218,727.17	\$31,139.77	\$5,129,271.96	\$267,600.57	\$10,291.25	\$277,891.82	\$5,407,163.78
Mar-16	0.3460%	\$10,818,534,885.91	\$7,796,291.31	\$297,176.21	\$27,735.71	\$8,121,203.23	\$3,715,142.40	\$15,394.48	\$3,730,536.88	\$11,851,740.11
Apr-16	0.3260%	\$10,509,166,311.70	\$4,867,518.74	\$277,142.09	\$100,014.31	\$5,244,675.14	\$3,079,671.90	\$13,806.92	\$3,093,478.82	\$8,338,153.96
May-16	0.3350%	\$10,950,400,152.42	\$7,380,680.68	\$342,041.76	\$20,942.85	\$7,743,665.29	\$2,455,180.95	\$15,592.41	\$2,470,773.36	\$10,214,438.65
Jun-16	0.3510%	\$11,226,194,723.15	\$7,348,585.48	\$247,290.82	\$34,942.82	\$7,630,819.12	\$577,128.10	\$7,654.20	\$584,782.30	\$8,215,601.42
<b>FY16 AVG/TOTAL</b>	<b>0.2562%</b>	<b>\$10,732,327,702.99</b>	<b>\$65,259,523.22</b>	<b>\$ 2,948,737.73</b>	<b>\$647,180.54</b>	<b>\$68,855,441.49</b>	<b>\$24,373,022.42</b>	<b>\$ 143,925.41</b>	<b>\$24,516,947.83</b>	<b>\$93,372,389.32</b>

## REVENUE MANAGEMENT COLLECTIONS

Fee Type	Deposit Amount
CHILD ABUSE	\$402,629.61
CHILD RESTRAINT	\$179,695.07
COMMERCIAL ACTIVITY TAX	\$549,284,885.42
CONSCIENCE FUND	\$22.00
CORPORATE FRANCHISE TAX	\$71,109.00
DRUG LAW ENFORCEMENT FUND	\$5,341,770.70
EXPUNGEMENTS	\$441,455.00
FAMILY VIOLENCE PREVENTION	\$176,651.15
FINANCIAL INSTITUTION TAX	\$79,575,399.15
HIGHWAY PATROL	\$13,486,393.57
HOUSING TRUST	\$44,102,686.03
INDIGENT DEFENSE SUPPORT FUND	\$38,000,111.61
INSURANCE COMPANIES	\$600,744,051.48
INTERNATIONAL FUEL TAX	\$19,927,337.23
IOLTA	\$2,830,479.23
JUSTICE PROGRAM SERVICE FUND	\$165,209.26
KILOWATT TAX	\$472,371,555.91
LEGAL AID	\$12,097,240.44
LIQUOR CONTROL	\$339,527.35
MCF	\$30,595,455.00
MOTOR VEHICLE FUEL TAX	\$1,377,705,141.91
MOTOR VEHICLE FUEL TAX WCFT CENTRAL OFFICE	\$12,005,691.39
MOTOR VEHICLE SALES TAX	\$1,613,971,343.63
MUNICIPAL INCOME TAX	\$15,297,649.98
NON-RESIDENT MV SALES TAX	\$46,465,228.47
OHIO PUTATIVE FATHERS REGISTRY	\$134,105.60
PAT LICENSE	\$5,300.00
PAT TAX	\$23,556,965.49
PUBLIC UTILITIES	\$103,253,295.47
SALES TAX	\$4,780,037,047.43
SCHOOL DISTRICT INCOME TAX BULK FILER	\$116,223,330.79
SDIT ADMIN FEE	\$1,769,898.46
SEAT BELTS	\$3,592,268.12
STATE HIGHWAY SAFETY FUND	\$382,879.25
SURPLUS LINES	\$36,761,516.98
VICTIMS OF CRIME	\$13,245,931.77
WATERCRAFT SALES TAX	\$17,009,338.93
WIRELESS 9-1-1 ADMINISTRATION FUND	\$213,505.05
WIRELESS 9-1-1 GOVERNMENT ASSISTANCE FUND	\$20,709,992.97
WIRELESS 9-1-1 PROGRAM FUND	\$427,010.21
WITHHOLDING TAX	\$6,271,473,501.12
<b>Total :</b>	<b>\$16,324,374,607.23</b>

## STATEMENT OF ADDITIONAL SECURITIES HELD IN TRUST

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, 2016. These deposits are not reported in either the Statement of Receipts and Disbursements of State Funds or Custodial Funds.

Bureau of Motor Vehicles - Driver's License Suspension Section (Sec. 4509.62 O.R.C.)	210,000.00
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.)	4,445,000.00
Department of Insurance - Insurance Company Legal Reserve (Sec. 3903.73 O.R.C.)	-
Department of Insurance - Title Guaranty and Trust Company (Sec. 3903.73 O.R.C.)	125,522.27
Department of Developmental Disabilities - Office of Support (Sec. 5121.04 O.R.C.)	182,040.48
Department of Jobs and Family Services - Bureau of Employment Services (Sec. 4141.241 O.R.C.)	4,081,411.85
Department of Natural Resources:	
Division of Forestry (Sec. 1503.05 O.R.C.)	309,945.00
Mineral Resources (Sec. 1513.08, 1514.04 O.R.C.)	6,088,377.86
Oil & Gas (Sec. 1509.07 O.R.C.)	7,894,152.84
Division of Parks and Recreation (Sec. 1501.10 O.R.C.)	3,447,500.00
Division of Soil and Water (Sec. 1521.061 O.R.C.)	-
Department of Taxation - Motor Vehicle Liquid Fuel (Sec. 5735.03 O.R.C.)	-
<b>Total:</b>	<b>\$ 26,783,950.30</b>

## LINKED DEPOSIT PROGRAMS BY COUNTY

County	GrowNOW Funded	Ag-LINK Funded	ECO-link Funded	ReEnergize Ohio Funded	Total Active Funds By County
Adams			\$102,500.00	\$75,000.00	\$177,500.00
Allen	\$995,551.50	\$3,365,000.00			\$4,360,551.50
Ashland		\$785,212.00	\$75,000.00		\$860,212.00
Ashtabula			\$219,000.00		\$219,000.00
Athens	\$400,000.00		\$227,500.00		\$627,500.00
Auglaize					\$0.00
Belmont					\$0.00
Brown			\$577,970.00		\$577,970.00
Butler			\$249,398.00		\$299,398.00
Carroll		\$50,000.00			\$250,000.00
Champaign		\$250,000.00			\$250,000.00
Clark		\$730,000.00	\$1,319,309.00		\$2,049,309.00
Clermont			\$281,678.00		\$281,678.00
Clinton		\$300,000.00	\$114,355.00		\$414,355.00
Columbiana	\$39,311.86		\$68,970.00		\$108,281.86
Coshocton		\$100,000.00	\$125,005.00		\$225,005.00
Crawford			\$45,105.00		\$45,105.00
Cuyahoga			\$1,868,422.00		\$1,868,422.00
Darke			\$100,000.00		\$100,000.00
Defiance		\$3,125,000.00			\$3,125,000.00
Delaware			\$1,171,050.00		\$1,171,050.00
Erie		\$150,000.00	\$2,799,542.35		\$2,949,542.35
Fairfield	\$200,000.00	\$4,175,100.00	\$397,810.00		\$4,772,910.00
Fayette	\$197,264.00	\$2,080,000.00	\$55,500.00		\$2,332,764.00
Franklin	\$538,451.96		\$4,976,061.65		\$5,514,513.61
Fulton	\$100,000.00	\$3,251,512.00			\$3,351,512.00
Gallia		\$60,000.00			\$60,000.00
Geauga	\$400,000.00		\$2,666,250.00		\$3,066,250.00
Greene	\$29,240.68	\$230,000.00	\$2,223,155.00	\$178,053.34	\$2,660,449.02
Guernsey					\$0.00
Hamilton			\$1,451,425.10		\$1,451,425.10
Hancock		\$1,832,500.00	\$185,000.00		\$2,017,500.00
Hardin		\$995,000.00			\$995,000.00
Harrison			\$75,000.00		\$75,000.00
Henry	\$465,460.25	\$530,050.00			\$995,510.25
Highland		\$225,000.00	\$105,000.00	\$180,000.00	\$510,000.00
Hocking	\$400,000.00	\$215,578.00	\$301,205.00		\$916,783.00
Holmes	\$102,000.00	\$265,000.00			\$367,000.00
Huron		\$230,000.00	\$993,417.00		\$1,223,417.00
Jackson					\$0.00
Jefferson		\$141,000.00	\$77,500.00		\$218,500.00
Knox			\$606,970.00		\$606,970.00
Lake					\$0.00
Lawrence					\$348,860.00
Licking		\$150,000.00	\$198,860.00		\$348,860.00

Logan		\$775,000.00	\$651,183.00	\$1,426,183.00
Lorain		\$150,000.00		\$150,000.00
Lucas	\$524,686.68	\$510,095.00	\$543,670.00	\$1,578,451.68
Madison		\$1,805,000.00	\$464,000.00	\$2,269,000.00
Mahoning	\$1,401,823.43	\$150,000.00	\$50,000.00	\$1,601,823.43
Marion		\$875,000.00		\$1,092,083.04
Medina	\$251,000.00	\$100,000.00	\$556,000.00	\$907,000.00
Meigs		\$40,000.00		\$0.00
Mercer			\$668,529.75	\$40,000.00
Miami				\$668,529.75
Monroe				\$0.00
Montgomery	\$384,875.00		\$1,157,092.00	\$1,541,967.00
Morgan				\$0.00
Morrow				\$0.00
Muskingum			\$15,558.00	\$15,558.00
Noble				\$0.00
Ottawa		\$365,000.00		\$515,580.00
Paulding		\$1,675,000.00		\$1,675,000.00
Perry	\$192,000.00			\$192,000.00
Pickaway	\$46,132.71		\$210,000.00	\$7,621,310.71
Pike		\$300,000.00		\$300,000.00
Portage	\$1,200,000.00		\$585,000.00	\$1,785,000.00
Preble	\$36,158.30		\$769,140.00	\$805,298.30
Putnam	\$735,000.00			\$5,242,661.66
Richland	\$73,859.86		\$1,259,435.00	\$1,543,294.86
Ross	\$400,000.00		\$165,075.00	\$3,159,275.00
Sandusky	\$953,864.14		\$37,500.00	\$1,181,364.14
Scioto				\$0.00
Seneca	\$911,593.86			\$1,061,593.86
Shelby		\$150,000.00		\$111,000.00
Stark	\$1,300,000.00		\$111,000.00	\$111,000.00
Summit	\$459,800.00		\$380,000.00	\$2,445,000.00
Trumbull	\$123,321.47		\$1,998,654.00	\$2,458,454.00
Tuscarawas	\$137,117.50			\$273,321.47
Union		\$40,000.00		\$210,001.94
Van Wert		\$1,792,000.00	\$707,675.00	\$2,499,675.00
Vinton		\$300,000.00		\$300,000.00
Warren			\$818,575.00	\$0.00
Washington				\$818,575.00
Wayne	\$122,695.09		\$20,000.00	\$5,986,695.09
Williams	\$400,000.00			\$1,637,795.57
Wood		\$2,875,000.00	\$165,765.00	\$3,582,165.22
Wyandot				\$0.00
<b>Totals:</b>	<b>\$13,521,208.29</b>	<b>\$57,748,425.00</b>	<b>\$35,142,389.85</b>	<b>\$107,889,901.41</b>
<b># Participants:</b>	<b>70</b>	<b>524</b>	<b>265</b>	<b>867</b>
<b># Counties:</b>	<b>31</b>	<b>49</b>	<b>52</b>	<b>72</b>

Note: No Funding allocated in FY 2016 for the AG-link N.O.W., SaveNOW, or ReNew/Rebuild Ohio programs.





JOSH MANDEL  
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