



BOLD INNOVATION

| TRUSTED STEWARDSHIP

| WISE INVESTMENT



ROBERT SPRAGUE

OHIO'S 49TH TREASURER OF STATE



Robert Sprague currently serves as Ohio's 49th Treasurer of State. Prior to becoming Treasurer, he served the 83rd District as a member of the Ohio House of Representatives from 2011 through 2018.

In his current role, he oversees the state's investment and debt portfolios, domestic and international custody portfolios, and annual cash movements and deposits.

Treasurer Sprague remains committed to improving Ohio and the lives of its residents through trusted stewardship, wise investment, and bold innovation. These principles have been at the forefront of his work since taking office in January 2019.

As Ohio Treasurer, Sprague successfully launched the ResultsOHIO initiative, which established an infrastructure within the Treasurer's office to support pay for success programs aimed at combatting the most pressing social and public health challenges facing Ohio.

He has also reaffirmed his office's commitment to empowering individuals living with disabilities through the use of specialized savings and investment accounts. Treasurer Sprague has expanded outreach efforts related to the STABLE Account program and partnered with public and private sector employers to provide eligible employees with direct deposit options for contributing to a STABLE account. Renewed engagement and outreach has helped grow STABLE Account participation by more than 40 percent during his first year in office.

Treasurer Sprague's commitment to strong fiscal stewardship and public service first took root in his hometown of Findlay. Prior to entering state government, he served his local community as both city auditor and treasurer. In these roles, he balanced city budgets and helped finance a massive recovery effort after historic floods and the 2008 economic recession.

While in the private sector, Treasurer Sprague was a project lead at Ernst & Young and worked on a number of high-profile engagements with Fortune 500 companies before forming his own consulting firm.

Treasurer Sprague graduated from Duke University with a bachelor's degree in mechanical engineering and later earned a master's degree in business administration with an emphasis in finance from the University of North Carolina, Chapel Hill. His commitment to public service is matched only by his love of family. He and his wife, Amanda, continue to live in Findlay with their five children.

OUR MISSION

*To be trusted stewards
of Ohio's Treasury, wise
investors in Ohio's future,
and bold innovators
committed to improving
people's lives.*

OUR GUIDING PRINCIPLES

SERVICE AND STEWARDSHIP

*We are here to serve Ohio – its people, communities,
and institutions.*

TEAMWORK

*Through accountability, collaboration, and respect for others,
we will build trust and achieve our goals.*

INTEGRITY

Be honest and strive to do what's right.

EXPERTISE

*Use and grow our knowledge to advance our work and bolster
professionalism across our agency.*

TRANSPARENCY

*Always be open and willing to share our work, our success,
and our vision.*

TREASURER'S MESSAGE

In the Treasurer's office, we pride ourselves in being trusted stewards of the state's Treasury, wise investors in Ohio's future, and bold innovators committed to improving lives across the Buckeye State. As you will discover in this report, we made good on that promise throughout 2019.

Through the new and exciting ResultsOHIO initiative, we created an infrastructure for state policymakers and local governments to pursue pay for success projects to combat some of Ohio's most pressing challenges. Upon its introduction, ResultsOHIO garnered wide-ranging support from business leaders, behavioral health advocates, and health care providers.

We also broadened the reach of the STABLE Account program, increasing participation by more than 40 percent in just a 12-month span. Through STABLE accounts, individuals living with disabilities and their families can invest in a more secure financial future without losing eligibility for programs like Medicaid or SSI. This concerted effort to expand awareness and access helped us reach \$100 million in total contributions to STABLE accounts since the program's launch in 2016.

Through an innovative new partnership with the DeWine Administration, we're making sure government transparency remains at residents' fingertips for years to come. In late 2019, we announced plans for a new and improved OhioCheckbook.com that merges local government spending data with the Office of Budget and Management's interactive state budget. By teaming up and bringing government together, we're able to streamline processes, reduce duplication, and cut costs, while bolstering the overall efficiency and usability of the website.

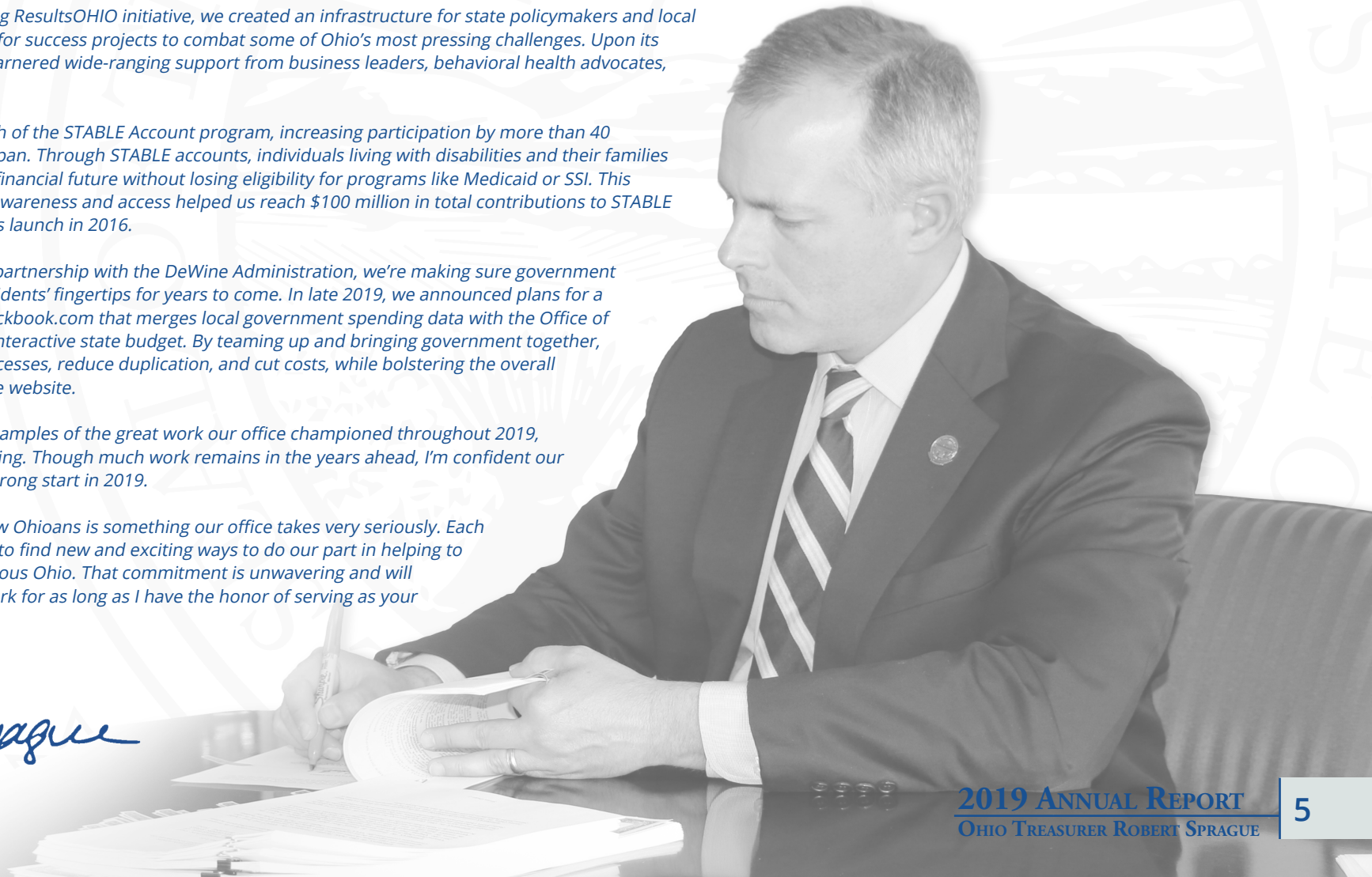
While these are just a few examples of the great work our office championed throughout 2019, they are also just the beginning. Though much work remains in the years ahead, I'm confident our administration got off to a strong start in 2019.

Being able to serve our fellow Ohioans is something our office takes very seriously. Each day, we challenge ourselves to find new and exciting ways to do our part in helping to build a better, more prosperous Ohio. That commitment is unwavering and will remain at the core of our work for as long as I have the honor of serving as your Treasurer.

Sincerely,



Robert Sprague
Ohio Treasurer

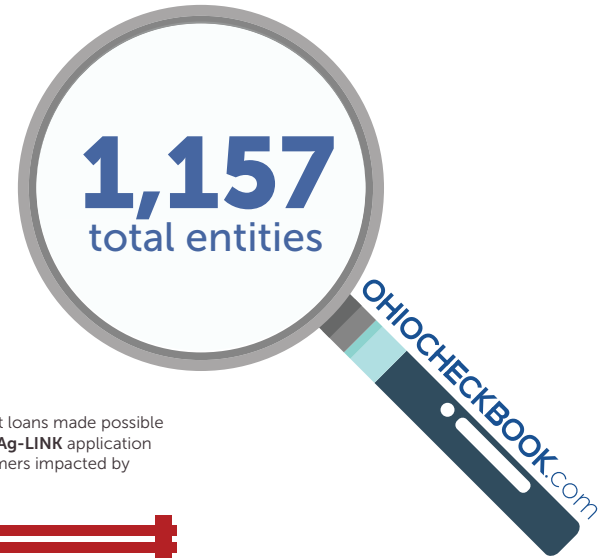


2019 IN REVIEW

14,000+
active accounts



\$13.8
billion
STAR Ohio assets
All-time high, July 2019



\$18.3
million

in reduced interest loans made possible through a special **Ag-LINK** application period to help farmers impacted by extreme weather.



JANUARY 2019



Robert Sprague is sworn in as the 49th Ohio Treasurer of State.

MARCH 2019

ResultsOHIO

Treasurer Sprague announces pay for success initiative

The fund will be used to support pay for success initiatives identified by state and local policymakers.

APRIL 2019

Treasurer Sprague, Ohio DAS announce new STABLE collaboration

Eligible State of Ohio employees can now set up recurring direct deposits from their paychecks into STABLE accounts.



Ag-LINK program application period re-opened to help Ohio's farming communities

The Ag-LINK program offered Ohio's farmers relief after this year's extreme weather.

JULY 2019

ResultsOHIO

ResultsOHIO included in FY 2020-2021 state budget

The as-enacted budget included language to establish the ResultsOHIO pay for success fund in the Ohio Treasurer's office.

OHIO MAP

\$186,371,000

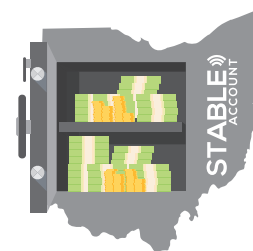
notes enhanced

\$12.7 billion

total state financial assets
a record high



Ohio earns a top ranking in transparency



\$100 million

STABLE Account program reaches \$100M in total contributions

AUGUST 2019

OHIOCHECKBOOK.com

More than half of Ohio's counties now on **Ohiocheckbook.com**.

NOVEMBER 2019



Treasurer Robert Sprague and Lt. Governor Jon Husted announce new OhioCheckbook.com partnership

Partnership will create new efficiencies and cost savings through its utilization of the State of Ohio's data management systems.

Family Forward

Family Forward initiative introduced to help families with adoption costs

The Family Forward initiative aims to ease the financial burden placed on families navigating the adoption process by providing financial relief to prospective parents through reduced interest loans.

STABLE ACCOUNT

STABLE program reaches \$100 million in contributions

The STABLE account program exceeded \$100 million in total contributions made since it launched in 2016.

DECEMBER 2019

OhioCheckbook.com helps Ohio achieve #1 ranking

The online tracking tool contributed to Ohio being ranked #1 for online economic development subsidy transparency by the Public Interest Research Group.

BOLD INNOVATION



Innovative Financial Strategies for a Safer, Smarter, and Stronger Ohio.

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“Too often, government pays for services that fail to produce real results. ResultsOHIO will lead to a smarter government – paying only for things that actually work.”

– Treasurer Sprague

ResultsOHIO

In March, Treasurer Sprague announced plans to establish an infrastructure within the Treasurer’s office to support pay for success projects. The ResultsOHIO program enables policymakers at the state and local levels to combat public sector challenges with private sector solutions.

Under the plan, policymakers identify a social or public health crisis to tackle, such as addiction, infant mortality, or water quality. Legislation is passed and funding is allocated into a fund administered and maintained through the Treasurer’s office. Investors provide upfront capital to launch or scale an innovative service delivery program aimed at addressing the public policy problem.

Upon its completion, if the initiative has met the previously agreed-to outcome metrics verified by a third-party evaluator, then dollars from the ResultsOHIO fund will be used to reimburse the private investors. Public dollars reserved in the fund are expended only if the initiative has proven to meet measurements for success that have been agreed to prior to initiation of the project.

Pay for success projects protect taxpayers by ensuring real results are achieved before tax dollars are invested. Successful solutions that are identified may then be replicated on a broader scale. Through ResultsOHIO, lawmakers, policymakers, and the private sector work collaboratively to engage populations who are in the greatest need of achieving healthier and positive outcomes.

Originally introduced as stand-alone legislation in the Ohio House of Representatives and Senate (D. Manning, R – New Middletown; S. Wilson, R – Maineville), the Treasurer’s ResultsOHIO plan was later passed as part of the FY 2020-2021 state operating budget.

SUPPORT FOR ResultsOHIO INCLUDED

- Ohio Business Roundtable
- Ohio Children’s Hospital Association
- Ohio Farm Bureau
- The MetroHealth System
- Public Children Services Association of Ohio

THE BLADE

Toledo Blade Editorial Board | MAY 13, 2019

“Projects with positive results could save lives and save the state money now being spent to address such problems. ResultsOhio is a good approach. State lawmakers should embrace it.”

What Types of Challenges Can ResultsOHIO Address?

- Addiction
- Water Quality
- Infant Mortality
- Workforce Training
- Long-Term Care
- Housing
- Criminal Recidivism
- Early Childhood Education Preparedness
- Foster Care

HOW A ‘PAY FOR SUCCESS’ MODEL WORKS

The ResultsOHIO fund will support pay for success initiatives driven by state policymakers to tackle Ohio’s most pressing public policy issues.



ResultsOHIO

TORNADO RELIEF EFFORT*Offering Relief in the Wake of Severe Weather*

On Memorial Day weekend, several tornadoes ripped through parts of Western Ohio, leaving destruction and damage in their paths. The Treasurer's office administers two economic development programs - ECO-Link and ReEnergize Ohio - that can be used when insurance coverage or relief funds do not cover the full cost of repairs or replacement of property, equipment, or vehicles, or if those impacted did not have insurance coverage for the damage incurred.

In the days following the storms, staff in the Treasurer's office developed communications packets to distribute to business organizations, other government offices and agencies, banking partners and humanitarian organizations describing the programs available to the storm victims.

EXPANDING ACCESS TO LINKED DEPOSIT LOANS

An effort was launched in 2019 to create new opportunities for Ohio's credit unions to participate in linked deposit loan programs administered by the Treasurer's office.

Under Treasurer Sprague's leadership, the office engaged a variety of stakeholders including the Ohio Credit Union League, Ohio Bankers League, and the Community Bankers Association of Ohio, to create and implement administrative rules that expand linked deposit programs. Beginning in 2020, two specific linked deposit programs will be accessible to credit unions allowing them to provide low interest loans to farmers and small businesses headquartered in the Buckeye State.

Through Ohio's linked deposit programs, applicants apply for a loan at an eligible lending institution. Once the loan is approved, the Treasurer's office deposits funds with the lending institution at a below market rate. The lending institution then passes the interest savings on to the borrowers via a reduced interest rate.

These loan interest reduction programs serve small business owners, farmers, those impacted by severe weather damage, and homeowners seeking to make energy efficiency upgrades.

Both ECO-Link and ReEnergize Ohio offer reduced interest loans for damage due to natural disasters**ECO-Link** *(previously Rebuild Ohio)*

Assistance for homeowners with financing the restoration or replacement of their primary residence through the use of construction or restoration loans.

- For construction loans, the program provides up to a 3% interest rate reduction on loans for up to two years. The rate reduction is available on loans up to \$400,000.
- For restoration loans, the program provides up to a 3% interest rate reduction on loans for up to seven years. The rate reduction is available on loans up to \$50,000.

ReEnergize Ohio *(previously Renew Ohio)*

Assistance for small business owners and farm operators who require loans to repair or replace their property. The ReEnergize Ohio linked deposit program can work with Small Business Administration loans as well.

- For construction loans, the program provides up to a 3% interest rate reduction on individual or commercial loans for up to four years. The rate reduction is available on loans up to \$550,000, with possible cap variance on a case by case basis.
- For restoration loans, the program provides up to a 3% interest rate reduction on loans up to four years. The rate reduction is available on loans up to \$550,000.



SUPPORTING OHIO'S FARMERS AND AGRIBUSINESSES THROUGH AG-LINK

The Ohio Treasurer's office has long administered the **Ag-LINK** program to help farm operators and other agricultural businesses finance the up front operating costs for feed, seed, fertilizer, and fuel. Ag-LINK provides an interest rate reduction on agriculture business operating loans at eligible banks and farm credit lenders. The application period takes place early in the year prior to the start of planting season.

As part of the office's mission to be bold innovators, Treasurer Sprague made a move in February to implement a one percent minimum discount for Ag-LINK borrowers. Given the challenges of the market, Ohio's agriculture businesses would not have received a significant discount on their operating loans without it.

Additionally, 2019 was the fifth consecutive year for growth of the Ag-LINK program. The program saw a 10% increase in applications. It also was the first year the office received more than 700 applications since 2011.

AG-LINK RE-OPENED FOR OHIO FARMERS IMPACTED BY EXTREME WEATHER

In late spring, Ohio experienced weather that took a devastating toll on many parts of the state, leaving more than one in seven acres unplanted. With a staggering figure like that, Treasurer Sprague wanted to help make every resource available to assist Ohio's hard-hit agriculture industry.

In July, Treasurer Sprague re-opened the application period for the Ag-LINK program to help alleviate some of the borrowing costs for farm operators as they worked their way through the extremely difficult growing season. Through this round of applications, which ran until November 15, farm operators and agribusiness owners based in Ohio were able to receive a 2% interest rate reduction on loans up to \$150,000. Farm operators and agribusinesses who received loans through Ag-LINK earlier in the year also were eligible during this application period if they did not request the \$150,000 program limit, or if they wanted to lower the interest rate on their current Ag-LINK loans.

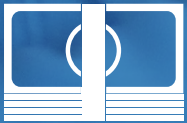
During the special application period, the Ohio Treasurer's office helped more than 150 farmers and agribusinesses lower their interest rates for loans totaling over \$18 million.

STABLE

ACCOUNT



14,000+
total active accounts



\$100 million
in total contributions

The **STABLE Account** program saw unprecedented growth throughout 2019, while several key milestones were realized.

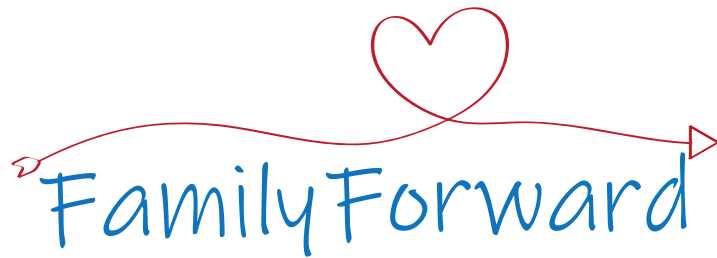
Established through the federal Achieving a Better Life Experience (ABLE) Act, the STABLE Account program allows individuals with disabilities or their families to open savings and investment accounts without losing eligibility for certain means-tested benefits, like Medicaid or Supplemental Security Income. Prior to passage of the ABLE Act, people with disabilities could only save a total of \$2,000 before they would lose their means-tested benefits. However, programs like STABLE Account are now helping individuals and families take control of their financial futures without jeopardizing other benefits.

Ohio remained a national leader among ABLE program states in 2019, as more than a quarter of all ABLE accounts across the United States are STABLE accounts.

This national presence was cemented in February with the opening of the 10,000th active STABLE account. By year's end, more than 4,300 new active STABLE accounts had been opened, effectively growing the program by over 40% in 2019. Additionally, more than \$100 million has been contributed to STABLE accounts since its inception in 2016.

In early 2019, the Treasurer's office announced a new collaboration with the Ohio Department of Administrative Services (DAS) that provided qualified state employees the option to directly deposit a portion of their paycheck into a STABLE account either for themselves or a family member. In November, this same concept was extended to local governments, as the City of Cincinnati passed a resolution allowing city employees to set-up recurring direct deposits from their paychecks into STABLE accounts.

At the conclusion of 2019, there were more than 14,000 active STABLE accounts.



Family Forward

In November, Treasurer Sprague partnered with State Rep. Jon Cross (R- Kenton) to announce a new initiative aimed at easing the financial burden placed on families seeking to adopt.

In Ohio, prospective parents navigating the private adoption process face costs ranging from \$10,000 to over \$50,000. These skyrocketing costs come at a time when the rate of children entering foster care sits at an historic high. In fact, some estimates indicate that more than 19,000 children will be in Ohio's foster care system by 2020.

To help families save money and manage adoption-related costs, legislation was introduced to establish the **Family Forward** linked deposit loan program. Under the proposal, individuals and families may be eligible for reduced interest loans that can be used for qualified adoption expenses up to \$50,000.

"Qualified adoption expenses" include, but are not limited to: adoption agency expenses; court expenses and legal fees; expenses incurred on behalf of the birth mother; health and psychological examination fees; and home studies.

By chipping away at the financial barriers that often inhibit the adoption process, the Treasurer's office can help families take shape and assist in welcoming children into loving homes.

THE BLADE

Toledo Blade Editorial Board | NOV 28, 2019

"The Family Forward initiative, as Mr. Sprague calls it, is a good program that costs the state nothing and provides aid to families looking to expand. It has been endorsed by a number of groups, such as the Ohio Children's Alliance and Ohio Right to Life."



"Across Ohio, there are families wishing to open their hearts and homes through adoption, but the financial barriers they face are daunting and enough to deter even the most compassionate of prospective parents. Through Family Forward, we hope to chip away at these financial stressors and provide families with much needed relief."

– Treasurer Sprague



TRUSTED STEWARDSHIP

Serving Ohio – its people, communities, and institutions.

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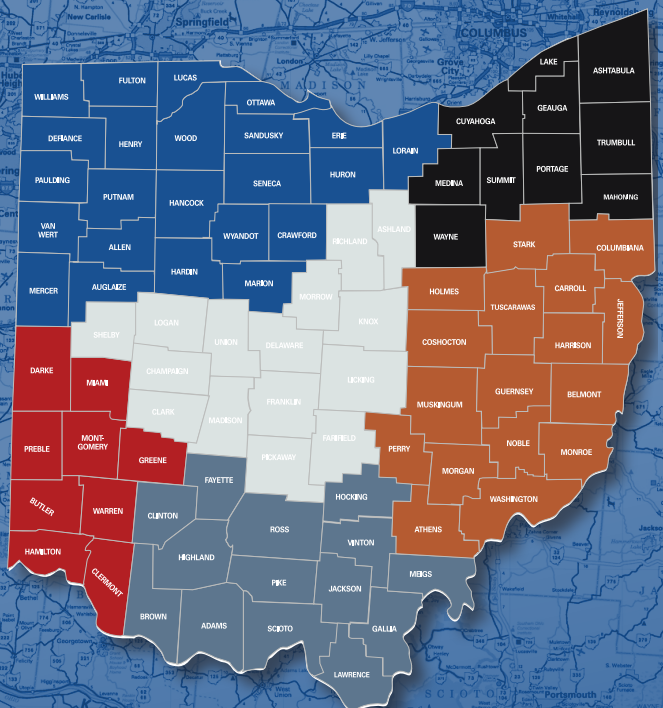
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REGIONAL COVERAGE MAP



STATEWIDE OUTREACH



731
Met with 731 local government entities



500
Participated in nearly 500 community events



1,599
Distributed 1,599 proclamations

PUBLIC AFFAIRS

The office of Public Affairs ensures policymakers and stakeholders at the local level are up-to-speed on the various programs and services offered by the office.

Through the efforts of six Public Affairs regional liaisons, the Treasurer’s office has maintained an ongoing and consistent presence across Ohio on a daily basis. By year’s end, regional liaisons participated in nearly 500 community events and met with 731 local government entities across the state. Regional liaisons also played an integral role in distributing more than 1,500 Treasurer’s proclamations to various individuals, organizations, and businesses.





FINANCIAL LITERACY

Treasurer Sprague has made financial literacy a priority of his administration and plans to re-establish the Treasurer’s office as a helpful resource to those wishing to learn more about managing their finances.

Throughout 2019, the Public Affairs and Policy teams worked in tandem to travel the state and identify opportunities for the Treasurer’s office to expand financial literacy awareness. Outreach efforts included meetings with federal and state government entities, institutions of higher education, financial sector leaders, local non-profit organizations, and key trade associations. In total, more than 100 meetings were held across the state to better identify existing approaches and practices being utilized in the financial literacy space.

In addition to the broader outreach strategy, policy staffers coordinated and participated in a series of events to commemorate the month of April as Financial Literacy Month.

@OHIO TREASURER
#FINANCIALLITERACYMONTH



Treasurer Robert Sprague
@OhioTreasurer

April is **#FinancialLiteracyMonth**! We'll be sharing helpful tips throughout the month, and we hope you'll find some new ways to stay on budget! **#SaveMoney #BudgetTips**

9:37 AM - 1 Apr 2019

Treasurer Robert Sprague
@OhioTreasurer

#PersonalFinanceFriday Getting a tax refund this year? Use it to pad your savings! A penny saved is a penny earned – so pay yourself first and put some extra money into a savings account, investment portfolio, or retirement fund. **#FinancialLiteracyMonth #SaveMoney #TaxSeason**

6:29 AM - 5 Apr 2019

Treasurer Robert Sprague
@OhioTreasurer

#PersonalFinanceFriday Pay yourself first! Set up direct deposit so you're paying yourself without having to think about it. Soon, you'll have a **#nestegg** for the future. **#FinancialLiteracyMonth #SaveMoney**

8:45 AM - 12 Apr 2019

Treasurer Robert Sprague
@OhioTreasurer

#TeachChildrenToSave Are you unsure of how to bring up the topic of **#money** with your kids? Check out some helpful hints on the **@CFPB** blog! You can find it here bit.ly/2xlZSVc **#FinancialLiteracyMonth #SaveMoney**



Not sure how to talk money with your kids? Start by playing to your strength...
 Your family is unique, and your money conversations with your children should be unique too. Share your own money strengths with your kids.
consumerfinance.gov

7:28 AM - 15 Apr 2019

The Intelligencer.
Wheeling News-Register

Wheeling News-Register Editorial Board | NOV 29, 2019

“Now, the plan is for OhioCheckbook.com to remain active, but to fold in the more detailed revenue information from the OBM. That will mean, better service, at a lower cost, and with more transparency for taxpayers. Husted and Sprague seem more bent on collaboration than competition. Good for them.”

CantonRep.com

CONNECTING STARK COUNTY

The Canton Repository Editorial Board | NOV 25, 2019

“Cheers ... to the offices of state Treasurer Robert Sprague and Lt. Gov. Jon Husted for a new partnership advancing the Ohio Checkbook, an online venture that allows the public to see expenditures of various governmental agencies. A news release on the partnership said the offices working together will streamline processes, decrease duplication, bolster efficiencies and save taxpayers roughly \$900,000 a year.”

OHIOCHECKBOOK.com

OhioCheckbook.com’s legacy of government transparency and accountability was alive and well throughout 2019.

Originally launched in 2014, Treasurer Sprague has further championed the program since entering office. In 2019, OhioCheckbook.com welcomed more than 50 new entities to its ranks, bringing the year-end tally of participating government entities to 1,157.

Central to the year’s growth was a concerted effort to expand the amount of county spending data featured on the website. In total, seven counties, including Clinton, Clark, Jefferson, Lake, Logan, Miami, and Perry, made their way onto OhioCheckbook.com in 2019.

A New Partnership Keeps OhioCheckbook.com on the Cutting Edge

In November, Treasurer Sprague joined Lt. Gov. Jon Husted to announce an innovative new initiative that will streamline processes, eliminate duplication, and cut costs related to the online transparency tool.

Under the plan, the Office of Budget and Management’s (OBM) Interactive Budget website will be merged with the Ohio Checkbook and maintained under the banner of OhioCheckbook.com, resulting in real-time reporting of state spending data. Additionally, the joint initiative will broaden the day-to-day management of OhioCheckbook.com by leveraging the full expertise and resources of the State of Ohio’s data management systems.

The announcement quickly earned praise and ensures OhioCheckbook.com remains an accessible, valued resource available to Ohio taxpayers and local governments for years to come.

CPIM

CENTER FOR PUBLIC INVESTMENT MANAGEMENT

CPIM KEEPS PUBLIC FINANCE OFFICIALS UP TO SPEED

Ohio's local government finance officers play a critical role in the success of our communities. Each day, they're investing, managing, and protecting our public funds. It is important that they stay up-to-date on the latest trends and techniques in these areas, and Ohio's overall economic health depends on the fiscal strength of our local governments.

The Ohio Revised Code tasks the Treasurer's office with providing annual continuing education programs for the state's local public finance officials. Through the Center for Public Investment Management (CPIM), training is offered in the areas of finance, investments, cash management (including debt issuance and debt management), ethics, and other topics.

These comprehensive offerings include in-person and online courses, as well as CPIM-accredited courses sponsored by professional associations. The CPIM academies are intended for government finance officers with more than two years of experience, while the CPIM Boot Camp is designed for those with less than two years of experience. In 2019, the Treasurer's office held four CPIM regional conferences in Columbus, Findlay, Cincinnati, and Cleveland. New online courses were added on banking and cyber security, structuring bond issues, and the different roles in bond issues.

CPIM BY THE NUMBERS



400

More than 400 local government officials attended the four regional conferences



1,200

More than 1,200 officials became CPIM certified



16

16 online courses were provided to local government officials



88

88 conferences were accredited for CPIM-approved courses



2019
Highlights

On July 26, 2019, STAR Ohio reached an all-time high with shares of **\$13,819,629,879.48.**

STAR Ohio increased participation around the State in 2019, reaching nearly **1,700 participants** and **2,800 accounts.**

In FY19, distributed more than **\$260 million in interest earnings** to government subdivisions.

The State Treasury Asset Reserve of Ohio (STAR Ohio) is an investment fund that allows government subdivisions—from municipalities to school districts—to invest in high-grade, short-term securities, while offering safety, penalty-free liquidity and comparatively higher yields.

The Treasurer's office serves as the investment advisor and administrator of STAR Ohio, managing the investment and re-investment of the fund's assets. Since 1995, the fund has maintained Standard & Poor's highest rating of AAAM, further demonstrating the safety and security of the fund.

Since its launch more than 30 years ago, the program has grown tremendously, and 2019 saw participation grow even more. By year's end, there were nearly 2,800 accounts across Ohio. Additionally, STAR Ohio distributed more than \$260 million in interest earnings to participating government subdivisions across the Buckeye State.

As of the end of the last business day of FY19, Ohio's local governments, school districts, State of Ohio, libraries, and special districts had invested \$12,554,096,084 in STAR Ohio.

STAR Plus allows local governments to generate a competitive yield on cash deposits through a network of carefully-selected FDIC-insured banks via a single convenient account administered by the Treasurer's office. The program is modeled after established private-sector banking and financial practices and offers attractive yields, low risk, penalty free withdrawals every business day, and seamless integration with existing STAR Ohio accounts.

As of the end of the last business day of FY19, Ohio's local governments, school districts, State of Ohio, libraries, and special districts had invested \$623,020,704 in STAR Plus.



OMAP REMAINS STRONG IN 2019

The Ohio Market Access Program (OMAP) is a credit enhancement program that leverages the state's excess liquidity and high credit rating to reduce costs for local government debt issuances. OMAP provides governments across Ohio with a valuable tool for financing projects, reducing costs, improving outcomes, and strengthening communities.

Since its 2014 launch, OMAP has supported more than 150 deals, ranging from \$390,000 to over \$100 million. There have been no defaults, and to date, OMAP has generated more than \$2.8 million in savings for local governments. According to participating underwriters, since its inception, OMAP has saved local governments an average of 25% on annual interest expenses.

Any government subdivision in good fiscal standing, including cities, villages, school districts, counties, townships, and special districts, issuing short-term debt is eligible to participate.

OMAP BY THE NUMBERS IN FY2019

44 Number of note sales

\$186,371,000 Notes enhanced

14.39% Average interest cost savings per project



A CONTINUED INVESTMENT

ISRAEL BONDS

The purchase of Israel Bonds is a long-standing tradition for the Ohio Treasurer's office. In fact, since 1993, every Treasurer has invested in them, joining 95 other state and municipal public employee pension and treasury funds.

The bonds continue to be a solid financial investment for Ohio's taxpayers thanks to their strong interest rates and Israel's perfect record of interest and principal payments since the establishment of Israel Bonds in 1951.

In 2019, the Treasurer's office purchased a total of \$45 million in Israel Bonds. At the time of the purchases, Ohio was the largest state holder of these investments in the United States.



WISE INVESTMENT

Formal records of the financial activities for the Ohio Treasury.

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STATE FUNDS

THE NOTES ARE AN INTEGRAL PART OF THE FINANCIAL SUMMARIES.

SUMMARY OF ASSETS

AS OF JUNE 30, 2019
(UNAUDITED)

SUMMARY OF ACTIVITY

FOR FISCAL YEAR ENDED JUNE 30, 2019
(UNAUDITED)

BEGINNING BALANCE, JULY 1	\$	11,272,447,455
Receipts		67,720,634,213
Disbursements		(66,697,738,674)
ENDING BALANCE, JUNE 30	\$	12,295,342,994

ACTIVE FUNDS

Cash on Hand	\$	51,195
Returned Checks and Other Items		253,017
Deposits in Bank		11,653,915
TOTAL ACTIVE FUNDS		11,958,127

INTERIM FUNDS

Investments:

U.S. Government Securities	6,961,352,896
U.S. Agency Securities	2,056,101,293
Corporate Bonds and Notes	1,074,047,516
Commercial Paper	256,232,198
Israel Bonds	162,800,000
Money Market Funds	748,564,200
STAR Ohio Investment Pool	420,381,368
Repurchase Agreements	200,000,000
	<u>11,879,479,471</u>

Deposits:

STAR Plus Program	2,400,000
	<u>2,400,000</u>

Certificates of Deposit:

Bid Ohio Program	75,500,000
Ag-LINK Program	71,285,924
ECO-link Program	50,167,110
Grow NOW Program	22,306,612
Re-Energize Ohio Program	2,065,621
	<u>221,325,267</u>

Lottery Commission's Portfolio:

U.S. Government Securities	188,147,445
U.S. Agency Securities	47,751,775
Commercial Paper	2,473,470
STAR Ohio Investment Pool	6,264,069
	<u>244,636,759</u>

TOTAL INTERIM FUNDS **12,347,841,497**

LESS: Net Receipts Unprocessed by State Agencies (64,456,630)

TOTAL STATE FUNDS **\$ 12,295,342,994**

STATE FUNDS

SUMMARY OF INVESTMENT ACTIVITY

FOR FISCAL YEAR ENDED JUNE 30, 2019

(UNAUDITED)

INVESTMENT TYPE	BEGINNING PORTFOLIO VALUE JULY 1, 2018	PURCHASES	SALES	MATURITIES	ENDING PORTFOLIO VALUE JUNE 30, 2019
Fund: 1000 REG INVESTMENT ACCT					
Inv Type: 5110 CP-DISC-US-ACT/360-ZERO-Z	\$ -	\$ 18,162,866,433	\$ -	\$ 18,162,866,433	\$ -
Inv Type: 5111 COMMERCIAL PAPER - OPEN TERM	102,188,328	256,192,712	102,148,842	-	256,232,198
Inv Type: 5225 FFCB-GOVT-US-30/360-AT-MAT	10,000,000	10,000,000	-	10,000,000	10,000,000
Inv Type: 5310 FHLB-GOVT-ACT/360-Z	-	599,963,833	-	599,963,833	-
Inv Type: 5644 MONEY MARKET NOW ACCT	151,384,811	206,793,280	-	-	358,178,091
Inv Type: 5646 MONEY MARKET FUND - CASH ACCT	451,507,293	3,697,359,794	3,795,000,000	-	353,867,087
Inv Type: 5648 MONEY MARKET NOW - SWEEP ACCT	62,953,285	3,850,044,862	3,879,689,517	-	33,308,630
Inv Type: 5771 REPURCHASE AGREEMENT (TRI-PARTY)	200,000,000	46,400,000,000	-	46,400,000,000	200,000,000
Inv Type: 5791 STAR OHIO - CASH ACCT	283,791,782	256,589,586	120,000,000	-	420,381,368
Inv Type: 5793 STAR PLUS (REINV DVD)	50,905,753	711,933	49,217,686	-	2,400,000
Inv Type: 6000 GOVT-US-ACT/360-ZERO-Z	4,532,424,455	17,574,012,901	149,819,489	16,722,168,670	5,234,449,197
Inv Type: 6020 GOVT-US-ACT/ACT-FXD-S	49,819,336	24,976,562	-	49,819,337	24,976,561
Subtotal	5,894,975,044	91,039,511,896	8,095,875,534	81,944,818,273	6,893,793,133
Fund: 1010 REG INVESTMENT ACCT					
Inv Type: 5250 FFCB-GOVT-US-30/360-FXD-S	285,305,500	-	-	67,005,500	218,300,000
Inv Type: 5270 FFCB-GOVT-US-30/360-FXD-S	126,528,537	96,510,573	-	34,948,800	188,090,310
Inv Type: 5300 FHLB-GOVT-US-30/360-FXD-S	231,215,682	-	-	99,197,690	132,017,992
Inv Type: 5302 FHLB-GOVT-US-30/360-STEP-Q	15,000,000	-	-	-	15,000,000
Inv Type: 5303 FHLB-GOVT-US-30/360-STEP-S	157,746,250	45,000,000	-	52,000,000	150,746,250
Inv Type: 5304 FHLB-GOVT-US-30/360-STEP-Q	15,000,000	-	-	-	15,000,000
Inv Type: 5320 FHLB-GOVT-US-30/360-FXD-S	94,464,125	141,957,045	-	42,487,775	193,933,395
Inv Type: 5350 FHLMC-GOVT-US-30/360-FXD-S	35,110,900	-	-	25,110,900	10,000,000
Inv Type: 5351 FHLMC-GOVT-US-30/360-STEP-S	85,951,000	46,425,528	-	70,955,000	61,421,528
Inv Type: 5352 FHLMC-GOVT-US-30/360-STEP-Q	25,000,000	-	-	10,000,000	15,000,000

CONTINUED

STATE FUNDS

SUMMARY OF INVESTMENT ACTIVITY

FOR FISCAL YEAR ENDED JUNE 30, 2019
(UNAUDITED)

INVESTMENT TYPE	BEGINNING PORTFOLIO VALUE JULY 1, 2018	PURCHASES	SALES	MATURITIES	ENDING PORTFOLIO VALUE JUNE 30, 2019
<i>(continued)</i>					
Inv Type: 5370 FHLMC-GOVT-US-30/360-FXD-S	\$ 262,717,768	\$ 451,438,039	\$ 10,001,000	\$ 106,942,662	\$ 597,212,145
Inv Type: 5400 FNMA-GOVT-US-30/360-FXD-S	496,219,313	-	9,990,500	116,139,151	370,089,662
Inv Type: 5420 FNMA-GOVT-US-30/360-FXD-S	29,905,900	2,478,279	-	-	32,384,179
Inv Type: 5421 FNMA-GOVT-US-30/360-STEP-S	15,000,000	-	-	-	15,000,000
Inv Type: 5422 FNMA-GOVT-US-30/360-STEP-Q	15,000,000	-	-	-	15,000,000
Inv Type: 5581 ISRAEL-ACT/365-FXD-S	114,000,000	45,000,000	-	33,700,000	125,300,000
Inv Type: 5582 ISRAEL-ACT/365-FLT-S	45,000,000	-	-	7,500,000	37,500,000
Inv Type: 5644 MONEY MARKET NOW ACCT	143,453,790	944,120	144,397,910	-	-
Inv Type: 5791 STAR OHIO - CASH ACCT	10,804	156	10,960	-	-
Inv Type: 5950 TVA-US-30/360-FXD-S	26,818,850	-	-	10,061,300	16,757,550
Subtotal	2,219,448,419	829,753,740	164,400,370	676,048,778	2,208,753,011
Fund: 1020 REG INVESTMENT ACCT					
Inv Type: 5644 MONEY MARKET NOW ACCT	27,826,698	980,806,730	1,005,423,034	-	3,210,394
Inv Type: 5791 STAR OHIO - CASH ACCT	71,529,885	151,713,405	223,243,290	-	-
Inv Type: 6020 GOVT-US-ACT/ACT-FXD-S	1,790,664,274	389,600,000	118,905,859	359,793,555	1,701,564,860
Subtotal	1,890,020,857	1,522,120,135	1,347,572,183	359,793,555	1,704,775,254
Fund: 1030 REG INVESTMENT ACCT					
Inv Type: 5121 CORP-US-30/360-FXD-S	911,184,613	356,267,277	-	214,049,010	1,053,402,880
Inv Type: 5122 CORP-US-ACT/360-FLT-Q	7,027,510	-	-	7,027,510	-
Inv Type: 5125 CORP-US-30/360-FLT-M	-	10,000,000	-	-	10,000,000
Inv Type: 5127 CORP-US-ACT/360-STEP-S	-	10,000,000	-	-	10,000,000
Subtotal	918,212,123	376,267,277	-	221,076,520	1,073,402,880

CONTINUED

THE NOTES ARE AN INTEGRAL PART OF THE FINANCIAL SUMMARIES.

STATE FUNDS

SUMMARY OF INVESTMENT ACTIVITY

FOR FISCAL YEAR ENDED JUNE 30, 2019

(UNAUDITED)

INVESTMENT TYPE	BEGINNING PORTFOLIO VALUE JULY 1, 2018	PURCHASES	SALES	MATURITIES	ENDING PORTFOLIO VALUE JUNE 30, 2019
<i>(continued)</i>					
Fund: 2000 OH LOTTERY COMM-STR					
Inv Type: 5110 CP-DISC-US-ACT/360-ZERO-Z	\$ -	\$ 21,240,153	\$ -	\$ 18,766,683	\$ 2,473,470
Inv Type: 5140 RFCS-GOVT-US-ACT/ACT-ZERO-Z	4,904,816	-	-	3,621,307	1,283,509
Inv Type: 5185 FED-GOVT-US-30/360-FXD-S	1,194,360	-	-	-	1,194,360
Inv Type: 5380 FHLMC-GOVT-US-ACT/360-ZERO-Z	26,455,344	-	-	8,635,748	17,819,596
Inv Type: 5440 FNMA-GOVT-US-30/360-ZERO-Z	21,052,368	-	-	3,669,078	17,383,290
Inv Type: 5480 FICO-GOVT-ACT/360-ZERO-Z	2,056,682	-	-	-	2,056,682
Inv Type: 5791 STAR OHIO - CASH ACCT	688,675	33,707,404	28,132,011	-	6,264,068
Inv Type: 5970 TVA-US-ACT/360-ZERO-Z	8,014,337	-	-	-	8,014,337
Inv Type: 6030 GOVT-US-ACT/ACT-ZERO-Z	133,690,948	16,067,250	-	10,856,700	138,901,498
Subtotal	198,057,530	71,014,807	28,132,011	45,549,516	195,390,810
Fund: 2010 OH LOTTERY-MEGA MIL					
Inv Type: 6030 GOVT-US-ACT/ACT-ZERO-Z	54,331,435	-	-	5,085,488	49,245,947
Subtotal	54,331,435	-	-	5,085,488	49,245,947
Fund: 3000 BID OHIO					
Inv Type: 6103 SPRJ-BIDOHIO	70,000,000	198,500,000	-	193,000,000	75,500,000
Subtotal	70,000,000	198,500,000	-	193,000,000	75,500,000
Fund: 3010 AG LINK					
Inv Type: 6102 SPRJ-AGLINK TERM LOAN	-	150,000	-	-	150,000
Inv Type: 6108 SPRJ-AGLINK FIXED LINE OF CRED	63,547,865	71,135,924	-	63,547,865	71,135,924
Subtotal	63,547,865	71,285,924	-	63,547,865	71,285,924

CONTINUED

THE NOTES ARE AN INTEGRAL PART OF THE FINANCIAL SUMMARIES.

STATE FUNDS

SUMMARY OF INVESTMENT ACTIVITY

FOR FISCAL YEAR ENDED JUNE 30, 2019
(UNAUDITED)

INVESTMENT TYPE	BEGINNING PORTFOLIO VALUE JULY 1, 2018	PURCHASES	SALES	MATURITIES	ENDING PORTFOLIO VALUE JUNE 30, 2019
<i>(continued)</i>					
Fund: 3030 ECO LINK					
Inv Type: 6113 SPRJ-ECO-LINK	\$ 55,707,086	\$ 27,941,615	\$ -	\$ 33,481,591	\$ 50,167,110
Subtotal	55,707,086	27,941,615	-	33,481,591	50,167,110
Fund: 3040 RE-ENERGIZE OHIO					
Inv Type: 6120 SPRJ-RE-ENERGIZE INT @ 6 MONTH	473,621	82,776	88,717	-	467,680
Inv Type: 6121 SPRJ-RE-ENERGIZE INT @ MATURITY	1,236,891	1,124,673	-	763,622	1,597,942
Subtotal	1,710,512	1,207,449	88,717	763,622	2,065,622
Fund: 3050 GROW NOW					
Inv Type: 6101 SPRJ-LINKED DEPOSIT-SM BUS	5,082,217	1,578,740	392,554	3,266,176	3,002,227
Inv Type: 6116 SPRJ-GROWNOW INT @ MATURITY	15,317,713	12,227,833	221,029	8,020,132	19,304,385
Subtotal	20,399,929	13,806,573	613,583	11,286,308	22,306,611
TOTAL - STATE FUNDS	\$ 11,386,410,800	\$ 94,151,409,416	\$ 9,636,682,398	\$ 83,554,451,516	\$ 12,346,686,302

THE NOTES ARE AN INTEGRAL PART OF THE FINANCIAL SUMMARIES.

CUSTODIAL FUNDS

SUMMARY OF ASSETS

AS OF JUNE 30, 2019
(UNAUDITED)

AGENCY / CUSTODIAL FUND	CASH BALANCE	INVESTMENT BALANCE
Attorney General's Office		
Revenue Recovery	\$ 5,019,175	\$ -
Collections Enforcement	-	28,561,556
Auditor of State/Collateral	50,000	-
Capitol Square Advisory Board/Parking Receipts	6,015	
Treasurer of State Debt Management		
Administrative Bond Service	31,480	-
Highway Safety Bond Service	20,314	-
Adult Correctional Bond Service	67,414	-
Juvenile Bond Service	37,883	-
Ohio Bureau of Workers Compensation		
State Insurance Fund	6,866,909	-
Coal Workers Pneumonconiosis	928	-
Disabled Workers Relief	3,079	-
Marine Industry	263	-
Public Workers Relief	2,244	-
Self Insuring Employers Guaranty	2,393	-
Ohio Department of Administrative Services		
Payroll Withheld Child Support	4,116	-
Ohio Development Services Agency		
Electronic Funds Payment	1	-
Enterprise Bond Retirement 1A	72,899	8,984,877
Loan Guarantee	10,619,945	918,067
Volume Cap	1,488,347	3,948,798
Ohio Department of Job and Family Services		
Child Support Payment Central	56,338,332	6,234,228
IRS Payments (Medicaid)	2,019	-
Unemployment Compensation Program Benefits	338,295	-
Unemployment Compensation Program	2,185	-

CONTINUED

THE NOTES ARE AN INTEGRAL PART OF THE FINANCIAL SUMMARIES.

CUSTODIAL FUNDS

SUMMARY OF ASSETS

FOR FISCAL YEAR ENDED JUNE 30, 2019
(UNAUDITED)

AGENCY / CUSTODIAL FUND	CASH BALANCE	INVESTMENT BALANCE
<i>(continued)</i>		
Clearing	\$ 846,857	\$ -
Special Administrative	74,696	-
Ohio Board of Embalmers and Funeral Directors		
Preneed Recovery Fund	3,160	437,620
Ohio Department of Natural Resources		
Mine Subsidence Insurance	69,072	11,443,590
Lake Katherine Management	5,000	136,816
Reclamation	24,658	53,700
Wildlife Habitat	-	113,908
Ohio Department of Taxation/Enforcement	891	-
Ohio Department of Transportation/Letting Contracts	880,000	-
Ohio Housing Finance Agency/Housing Development	2,941,505	19,076,702
Ohio Lottery Commission/Lottery Gross Revenue	38,269,420	-
Ohio Public Employees Deferred Compensation Board		
Employer Receiving	2,676,544	-
Ohio Public Utilities Commission/Electronic Payments	81,482	-
Ohio Retirement Study Commission	364,843	-
Ohio State School for the Blind	4,441	470,229
Ohio State School for the Deaf	4,795	-
Ohio Tobacco Use Prevention and Control Foundation	32,698	663,912
Ohio Tuition Trust Authority		
Trust	2,762,529	-
Suspense	857,438	-
Trust Reserve	535,318	-
Petroleum Underground Storage Tank Release Compensation Board		
Financial Assurance	1,020,880	35,176,014
Board of Pharmacy	5,000	-

CONTINUED

THE NOTES ARE AN INTEGRAL PART OF THE FINANCIAL SUMMARIES.

CUSTODIAL FUNDS

SUMMARY OF ASSETS

FOR FISCAL YEAR ENDED JUNE 30, 2019
(UNAUDITED)

AGENCY / CUSTODIAL FUND	CASH BALANCE	INVESTMENT BALANCE
<i>(continued)</i>		
BMV Agency Collateral	\$ 330,000	\$ -
Retirement Systems		
Police and Fire Pension Fund	1,348,536	-
Public Employees Retirement System	997,929	-
School Employees Retirement System	911,985	-
State Highway Patrol Retirement System	2,719,930	-
State Teachers Retirement System	13,156,892	-
Southern Ohio Agriculture & Community Development Foundation	325,652	36,189
Student Tuition Recovery Authority	31,320	1,098,556
Department of Public Safety		
Ohio Investigative Unit Custodial	56,887	-
Ohio Investigative Unit Contingency	260,826	-
State Highway Patrol Forfeiture	1,822,866	-
Department of Commerce/Prevailing Wage	1,908,672	-
Treasurer of State, Including Sinking Fund Commission		
<i>General Obligation & Revenue Bond Service Funds:</i>		
Treasurer of State's Bond Clearance	659,501	-
<i>Special Obligation Bond Service Funds:</i>		
Cultural Facilities Commission Bond Service	59,709	-
Mental Health Bond Service	9,176	-
Parks and Recreation Bond Service	6,335	-
Retired Bearer Bond Consolidation	711,376	-
<i>Other:</i>		
Torrens Law Assurance	26,299	1,501,677
Health Care Education Student Loan Servicing	1,466,070	-
Transportation Building Bond Fund	23,932	-
Treasurer of State's Custodial Contingency Fund	-	324,286
TOTAL - CUSTODIAL FUNDS	\$ 159,269,352	\$ 119,180,724

THE NOTES ARE AN INTEGRAL PART OF THE FINANCIAL SUMMARIES.

CUSTODIAL FUNDS

SUMMARY OF CASH ACTIVITY

FOR FISCAL YEAR ENDED JUNE 30, 2019

(UNAUDITED)

AGENCY/CUSTODIAL FUND	BEGINNING CASH BALANCE JULY 1, 2018	TOTAL CASH INFLOWS	TOTAL CASH OUTFLOWS	NET CASH FLOWS FROM INVESTMENT SALES/MATURITIES AND (PURCHASES)	ENDING CASH BALANCE JUNE 30, 2019
Attorney General's Office					
Revenue Recovery	\$ 5,152,259	\$ -	\$ 133,084	\$ -	\$ 5,019,175
Court Order	37,590	-	420,989	383,399	-
Collections Enforcement	-	393,248,763	390,451,630	(2,797,133)	-
Auditor of State/Collateral	-	50,000	-	-	50,000
Capitol Square Review & Advisory Bd/Parking Receipts	6,015	74,867	74,867	-	6,015
Treasurer of State Debt Management					
Administrative Bond Service	19,111	166,584,643	166,572,274	-	31,480
Highway Safety Bond Service	18,400	2,422,693	2,420,779	-	20,314
Adult Correctional Bond Service	13,049	76,119,949	76,065,583	-	67,414
Juvenile Bond Service	55,236	17,300,282	17,317,634	-	37,883
Ohio Bureau of Workers Compensation					
State Insurance Fund	23,742,303	2,429,916,602	2,446,791,996	-	6,866,909
Coal Workers Pneumonconiosis	928	1,538,860	1,538,860	-	928
Disabled Workers Relief	3,079	32,489,185	32,489,185	-	3,079
Marine Industry	263	86,543	86,543	-	263
Public Workers Relief	2,244	277,461	277,461	-	2,244
Self Insuring Employers Guaranty	2,393	13,982,473	13,982,473	-	2,393
Ohio Dept of Admin Svcs/Payroll Withheld Child Support	6,172	12,667,854	12,669,910	-	4,116
Ohio Development Services Agency					
Electronic Funds Payment	1	25,612,771	25,612,771	-	1
Enterprise Bond Retirement 1A	108,680	7,422,698	27,299,064	19,840,585	72,899
Loan Guarantee	8,615,420	2,312,588	308,063	-	10,619,945
Volume Cap	746,222	892,125	150,000	-	1,488,347

CONTINUED

CUSTODIAL FUNDS

SUMMARY OF CASH ACTIVITY

FOR FISCAL YEAR ENDED JUNE 30, 2019

(UNAUDITED)

AGENCY/CUSTODIAL FUND	BEGINNING CASH BALANCE JULY 1, 2018	TOTAL CASH INFLOWS	TOTAL CASH OUTFLOWS	NET CASH FLOWS FROM INVESTMENT SALES/MATURITIES AND (PURCHASES)	ENDING CASH BALANCE JUNE 30, 2019
<i>(continued)</i>					
Ohio Department of Job and Family Services					
Child Support Payment Central	\$ 57,802,052	\$ 1,929,647,834	\$ 1,931,111,554	\$ -	\$ 56,338,332
IRS Payments (Medicaid)	88	15,498	13,568	-	2,019
Unemployment Compensation Program Benefits	437,127	859,717,249	859,816,081	-	338,295
Unemployment Compensation Program	-	290,898,788	290,896,603	-	2,185
Clearing	777,014	7,679,493,062	7,679,423,218	-	846,857
Special Administrative	140,033	432,936,034	433,001,371	-	74,696
Canlink	-	9,906	9,906	-	-
Ohio Bd of Embalmers & Funeral Directors/Preneed	126,540	313,530	-	(436,910)	3,160
Ohio Department of Natural Resources					
Mine Subsidence Insurance	50,000	879,409	1,028,246	167,908	69,072
Lake Katherine Management	5,000	-	-	-	5,000
Reclamation	24,658	-	-	-	24,658
Wildlife Habitat	-	-	2,502	2,502	-
Ohio Department of Taxation/Enforcement	880	251	240	-	891
Ohio Department of Transportation/Letting Contracts	1,100,000	11,480,000	11,700,000	-	880,000
Ohio Housing Finance Agency					
Housing Development	651,200	113,641,660	113,101,355	1,750,000	2,941,505
Multi-Family Housing	1,065	-	655,305	654,240	-
Ohio Lottery Commission/Lottery Gross Revenue	68,955,065	3,108,903,491	3,139,589,137	-	38,269,420
Ohio Public Employees Deferred Compensation Board					
Employer Receiving	1,757,870	1,462,934,602	1,462,015,929	-	2,676,544
Ohio Public Utilities Commission/Electronic Payments	219,288	6,279,080	6,416,886	-	81,482

CONTINUED

THE NOTES ARE AN INTEGRAL PART OF THE FINANCIAL SUMMARIES.

CUSTODIAL FUNDS

SUMMARY OF CASH ACTIVITY

FOR FISCAL YEAR ENDED JUNE 30, 2019

(UNAUDITED)

AGENCY/CUSTODIAL FUND	BEGINNING CASH BALANCE JULY 1, 2018	TOTAL CASH INFLOWS	TOTAL CASH OUTFLOWS	NET CASH FLOWS FROM INVESTMENT SALES/MATURITIES AND (PURCHASES)	ENDING CASH BALANCE JUNE 30, 2019
<i>(continued)</i>					
Ohio Retirement Study Commission	\$ 170,144	\$ 861,087	\$ 666,388	\$ -	\$ 364,843
Ohio State School for the Blind	4,440	81	80	-	4,441
Ohio State School for the Deaf	4,138	657	-	-	4,795
Ohio Tobacco Use Prevention and Control Foundation	5,018	27,680	-	-	32,698
Ohio Tuition Trust Authority					
Trust	9,380,408	36,101,617	42,719,496	-	2,762,529
Suspense	1,149,332	42,017,807	42,309,702	-	857,438
Trust Reserve	139,256	1,212,040	815,978	-	535,318
Petroleum Underground Storage Tank Release Compensation Board					
Financial Assurance	3,907,610	8,874,062	7,522,258	(4,238,534)	1,020,880
Board of Pharmacy	4,054	8,068	7,122	-	5,000
BMV Agency Collateral	270,000	60,000	-	-	330,000
Retirement Systems					
Police and Fire Pension Fund	3,645,524	3,787,026,378	3,789,323,366	-	1,348,536
Public Employees Retirement System	2,469,239	8,980,816,548	8,982,287,859	-	997,929
School Employees Retirement System	261,901	26,853,943,408	26,853,293,324	-	911,985
State Highway Patrol Retirement System	2,441,420	89,408,012	89,129,503	-	2,719,930
State Teachers Retirement System	22,609,907	36,834,710,233	36,844,163,249	-	13,156,892
Southern Ohio Agriculture & Community Development Foundation	215,177	1,985,132	2,249,657	375,000	325,652
Student Tuition Recovery Authority	27,813	48,524	105,016	60,000	31,320

CONTINUED

THE NOTES ARE AN INTEGRAL PART OF THE FINANCIAL SUMMARIES.

CUSTODIAL FUNDS

SUMMARY OF CASH ACTIVITY

FOR FISCAL YEAR ENDED JUNE 30, 2019
(UNAUDITED)

AGENCY/CUSTODIAL FUND	BEGINNING CASH BALANCE JULY 1, 2018	TOTAL CASH INFLOWS	TOTAL CASH OUTFLOWS	NET CASH FLOWS FROM INVESTMENT SALES/MATURITIES AND (PURCHASES)	ENDING CASH BALANCE JUNE 30, 2019
<i>(continued)</i>					
Department of Public Safety					
Ohio Investigative Unit Custodial	\$ 47,713	\$ 134,278	\$ 125,103	\$ -	\$ 56,887
Ohio Investigative Unit Contingency	271,748	5,542	16,464	-	260,826
State Highway Patrol Forfeiture	-	2,562,678	739,812	-	1,822,866
Department of Commerce/Prevailing Wage	1,858,827	464,820	414,976	-	1,908,672
Treasurer of State's Office, Including Sinking Fund Commission					
<i>General Obligation & Revenue Bond Service Funds:</i>					
Treasurer of State's Bond Clearance	755,644	2,056,405,971	2,056,502,115	-	659,501
<i>Special Obligation Bond Service Funds:</i>					
Cultural Facilities Commission Bond Service	23,717	73,081,809	73,045,817	-	59,709
Mental Health Bond Service	28,515	38,834,159	38,853,498	-	9,176
Parks and Recreation Bond Service	17,441	157,340,351	157,351,457	-	6,335
Retired Bearer Bond Consolidation	744,121	-	32,745	-	711,376
<i>Other:</i>					
Torrens Law Assurance	26,299	-	-	-	26,299
Health Care Education Student Loan Servicing	1,342,766	217,055	93,750	-	1,466,070
Transportation Building Bond Fund	35,059	16,524,848	16,535,975	-	23,932
Treasurer of State's Custodial Contingency Fund	-	37,117	137,010	99,893	-
TOTAL - CUSTODIAL FUNDS	\$ 222,434,473	\$ 98,062,860,714	\$ 98,141,886,785	\$ 15,860,951	\$ 159,269,352

THE NOTES ARE AN INTEGRAL PART OF THE FINANCIAL SUMMARIES.

CUSTODIAL FUNDS

SUMMARY OF INVESTMENT ACTIVITY

FOR FISCAL YEAR ENDED JUNE 30, 2019

(UNAUDITED)

AGENCY/CUSTODIAL FUND	BEGINNING INVESTMENT BALANCE JULY 1, 2018	PURCHASES	GAINS	SALES/MATURITIES	ENDING INVESTMENT BALANCE JUNE 30, 2019
Attorney General's Office					
Court Order	\$ 382,540	\$ -	\$ 859	\$ 383,399	\$ -
Collections Enforcement	25,764,423	198,226,562		195,429,429	28,561,556
Ohio Board of Embalmers and Funeral Directors	-	436,910	710	-	437,620
Ohio Development Services Agency					
Enterprise Bond Retirement 1A	28,297,560	8,933,945	364,620	28,611,249	8,984,877
Loan Guarantee	896,663	-	21,403	-	918,067
Volume Cap	3,856,737	-	92,061	-	3,948,798
Ohio Department of Job and Family Services					
Child Support Payment Central	6,254,291	-	146,162	166,224	6,234,228
Ohio Department of Natural Resources					
Mine Subsidence Insurance	11,341,017	579,666	294,266	771,359	11,443,590
Lake Katherine Management	133,626	-	3,190	-	136,816
Reclamation	52,448	-	1,252	-	53,700
Wildlife Habitat	113,728	-	2,682	2,502	113,908
Ohio Housing Finance Agency					
Housing Development	20,444,912	10,000,000	381,789	11,750,000	19,076,702
Multi-Family Housing	639,849	-	14,391	654,240	-
Ohio State School for the Blind	459,266	-	10,963	-	470,229
Petroleum Underground Storage Tank Release Compensation Board					
Financial Assurance	30,534,596	25,919,966	402,884	21,681,432	35,176,014
Student Tuition Recovery Authority					
Student Tuition Recovery	1,132,651	-	25,905	60,000	1,098,556

CONTINUED

THE NOTES ARE AN INTEGRAL PART OF THE FINANCIAL SUMMARIES.

CUSTODIAL FUNDS

SUMMARY OF INVESTMENT ACTIVITY

FOR FISCAL YEAR ENDED JUNE 30, 2019
(UNAUDITED)

AGENCY/CUSTODIAL FUND	BEGINNING INVESTMENT BALANCE JULY 1, 2018	PURCHASES	GAINS	SALES/MATURITIES	ENDING INVESTMENT BALANCE JUNE 30, 2019
<i>(continued)</i>					
Southern Ohio Agriculture & Community Development Foundation	\$ 407,528	\$ 1,900,000	\$ 3,661	\$ 2,275,000	\$ 36,189
Tobacco Use Prevention & Control	648,434	-	15,478	-	663,912
<i>Other:</i>					
Torrens Law Assurance	1,466,668	-	35,010	-	1,501,677
Treasurer of State's Custodial Contingency Fund	424,179	29,534		129,427	324,286
TOTAL - CUSTODIAL FUNDS	\$ 133,251,116	\$ 246,026,583	\$ 1,817,286	\$ 261,914,261	\$ 119,180,724

THE NOTES ARE AN INTEGRAL PART OF THE FINANCIAL SUMMARIES.

NOTES TO THE FINANCIAL SUMMARIES

INTRODUCTION

The office of the Treasurer of State was established under Ohio Revised Code (ORC) Chapter 113, for the custodianship of public monies belonging to the State of Ohio. The Treasurer's office collects and processes certain taxes and fees, and 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's deposits and investments, including those of various governmental entities that administer custodial funds. Additionally, the Treasurer's office administers the internal operations of the office, which are funded through appropriations 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 No. 14, *The Financial Reporting Entity*, the Treasurer's office is considered to be part of the State of Ohio's primary government, and in turn, the State's financial reporting entity. Therefore, the balances and activity presented in this report are incorporated in the State of Ohio's Comprehensive Annual Financial Report 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 Summary of Assets, the Summary of Activity, and the Summary of Investment Activity.

Custodial Funds — The Treasurer's office is statutorily designated as custodian for the deposits and investments of certain state agencies, and in some cases, other governmental entities. Cash and investments held in custody by the Treasurer's office and activity of the custodial funds are presented in the Summary of Assets, the Summary of Cash Activity, and the Summary of Investment Activity.

B. Basis of Accounting and Presentation

Balances and activity of state and custodial funds are reported using the cash basis of accounting. Receipts are recorded when pay-in documents have been received from the state agencies and processed by the Cashier of the Treasurer's Office. Disbursements are recorded when warrants are presented for payment or when the Treasurer's office processes electronic fund transfers.

The financial summaries presented in this report have not been audited. The presentation does not conform to generally accepted governmental accounting principles.

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 an independent fiscal and accounting entity with a self-balancing set of accounts. Individual funds segregate transactions related to certain functions or activities to aid financial management and demonstrate legal compliance.

1. State Funds

ORC Chapter 131 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 ORC Chapter 135. Legal provisions for investments are further discussed in Note 2.

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 on a cost at settlement basis.

NOTE 2: DEPOSITS AND INVESTMENTS – STATE FUNDS

A. 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 which requires that monies held by the State be maintained in one of the following three classifications:

NOTES TO THE FINANCIAL SUMMARIES

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.

Interim Deposits

Interim deposits are not required for immediate use, but may be required before the end of the current two-year period of designation of depositories. Interim deposits may be 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, notes, and other obligations of the State of Ohio issued by the Treasurer's office, and of the Ohio Public Facilities Commission, the Ohio Building Authority, the Ohio Housing Finance Agency, the Ohio Water Development Authority, and the Ohio Turnpike Infrastructure Commission;
- 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 registered 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 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 those through Bid Ohio or the Linked Deposit programs;
- The State Treasurer's investment pool known as the State Treasury Asset Reserve (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

NOTES TO THE FINANCIAL SUMMARIES

the laws of the United States 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 foreign nations shall not exceed in the aggregate two 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 five percent of the state's portfolio;
- No-load money market mutual funds consisting exclusively of obligations of the United States or a federal government agency, or commercial paper, as described above, and repurchase agreements secured by such obligations; and
 - Obligations of any Ohio political subdivision issued as part of the Ohio Market Access Program (OMAP).

Inactive Deposits

Inactive deposits are defined in ORC Chapter 135 as public deposits other than interim deposits or active deposits. As of June 30, 2019, the state treasury had no inactive deposits to report.

B. Custodial Credit Risk

Although compliance with the legal requirements explained above and internal policies adopted by the State Treasurer minimizes risk, the deposits and investments are exposed to risks that may lead to losses of value.

Deposits

Custodial credit risk for deposits is the risk that, in the event of a failure of a depository financial institution, deposits or collateral securities in the possession of an outside party may not be fully recovered. 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 ORC § 135.18. 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.

With the implementation of the Ohio pooled collateral program, certain financial institutions are eligible to have a reduced collateral floor. Therefore, as of June 30, 2019, a portion of the interim funds held in certificates of deposits (CDs) were exposed to custodial credit risk; the uncollateralized balance is \$31,396,859. See Note 4 for more information about these CDs.

Investments

Investment securities are exposed to custodial credit risk if the securities are uninsured, or are not registered in the government name, or are held by either the counterparty or the counterparty's trust department but not in the government's name. As of June 30, 2019, investments were not exposed to custodial credit risk because 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.

NOTES TO THE FINANCIAL SUMMARIES

C. Credit Risk

The risk that an investment's issue or counterparty will not satisfy its obligation is called credit risk. The exposure to this risk has been minimized through state laws and policies adopted by the State Treasurer.

As of June 30, 2019, all investments, as categorized by credit ratings in the tables below (000's omitted), meet the requirements of state law and Treasurer's office policies.

	CARRYING AMOUNT	INVESTMENT AT FAIR VALUE				
		AAA/Aaa	AA/Aa	A/A-1	BBB/Baa	Unrated
Investments:						
U.S. Agency Securities	\$ 2,085,363	\$ -	\$ 2,085,363	\$ -	\$ -	\$ -
Corporate Bonds/Notes	1,079,060	104,028	391,481	558,710	24,841	-
Israel Bonds	163,103	-	-	163,103	-	-
Commercial Paper	256,232	256,232	-	-	-	-
Money Market Funds	748,564	353,867	394,697	-	-	-
STAR Ohio	420,381	420,331	-	-	-	-
Repurchase Agreements	200,000	200,000	-	-	-	-
Lottery Commission:						
U.S. Agency Obligations	5,326	-	-	-	-	5,326
Commercial Paper	2,482	2,482	-	-	-	-
STAR Ohio	6,264	6,264	-	-	-	-
U.S. Agency-STRIPS	124,542	7,499	117,043	-	-	-

NOTES TO THE FINANCIAL SUMMARIES

D. Concentration of Credit Risk

The potential for loss of value increases when investments are not diversified. State law and the State Treasurer’s policies have imposed limits on the types of authorized investments to prevent this type of loss. As of June 30, 2019, all investments meet the requirements.

E. Fair Value

Investment balances are reported on a cost at settlement basis, including purchased accrued interest (PAI), as applicable. See the table (right) for carrying and fair values of the State’s investments as of June 30, 2019.

F. Securities Lending Transactions

During Fiscal Year 2019, the Treasurer’s office participated in securities lending programs, pursuant to ORC § 135.143, 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. If the loaned security is a treasury bill, discount note, or treasury STRIP, the amount of the collateral shall be no lower than the lesser of the par amount of the security or 102 percent of the lent security’s market value at the time of lending. For all other types of securities, collateral shall be equal to no less than 102 percent of the market value of the lent securities at the time of lending. During the term of any loan, collateral will be at least equal to the market value of the lent securities.

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 2019, 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.

	CARRYING VALUE	FAIR VALUE
Interim Funds:		
U.S. Government Securities (includes purchased accrued interest)	\$ 6,961,352,895	\$ 6,990,534,826
U.S. Agency Securities (includes purchased accrued interest)	2,056,101,292	2,055,509,435
Corporate Bonds and Notes (includes purchased accrued interest)	1,074,047,514	1,079,704,384
Israel Bonds	162,800,000	163,103,100
STAR Ohio Investment Pool	420,381,368	420,381,368
Commercial Paper	256,232,198	256,232,198
Money Market Funds	748,564,200	748,564,200
Repurchase Agreements	200,000,000	200,000,000
Deposit:		
STAR Plus Program	2,400,000	2,400,000
Lottery Commission:		
U.S. Government Securities	188,147,445	271,796,397
U.S. Agency Securities	47,751,774	129,867,585
Commercial Paper	2,473,470	2,482,225
STAR Ohio Investment Pool	6,264,068	6,264,068
TOTAL INVESTMENTS - STATE FUNDS	\$ 12,126,516,224	\$ 12,326,839,786

NOTES TO THE FINANCIAL SUMMARIES

NOTE 3: STAR OHIO FUNDS

The Treasurer’s office is the investment advisor and administrator of STAR Ohio, a statewide external investment pool authorized under ORC §135.45. The audited stand-alone financial report for STAR Ohio may be found at <http://www.ohiotreasurer.gov/starohio>. As of June 30, 2019, the Treasurer’s office reported \$503,064,635 invested in STAR Ohio for the following state and custodial funds:

	INVESTED BALANCE
State Funds:	
State Investment Portfolio	\$ 420,381,368
Lottery Commission’s Portfolio	6,264,068
Total State Funds	426,645,437

Custodial Funds:	
Ohio Board of Embalmers and Funeral Directors/Preneed	437,620
Ohio Development Services Agency:	
Ohio Enterprise Bond	8,984,877
Development Loan Guarantee	918,067
Development Volume Cap	3,948,798
Ohio Dept. of Job & Family Services/Child Support Payment Central	6,234,228
Ohio Department of Natural Resources:	
Mine Subsidence Insurance	11,443,590
Lake Katherine Management	136,816
Reclamation	53,700
Wildlife Habitat	113,908

Continued on next page

NOTES TO THE FINANCIAL SUMMARIES

INVESTED BALANCE

Continued from previous page

Ohio Housing Finance Agency/Housing Development	\$	19,076,702
Ohio State School for the Blind		470,229
Petroleum Underground Storage Tank Release Compensation Board:		
Petroleum Underground Storage		15,249,265
Petroleum Underground Storage Tank Release Compensation Board		3,542,142
Petroleum STAR Ohio Sweep		2,508,921
Southern Ohio Agriculture and Community Development Foundation		36,189
Student Tuition Recovery Authority		1,098,556
Tobacco Use Control and Prevention Foundation		663,912
Treasurer of State's Office/Torrens Law Assurance		1,501,677
Total Custodial Funds		76,419,198

TOTAL STAR OHIO INVESTMENTS - STATE & CUSTODIAL FUNDS	\$	503,064,635
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NOTES TO THE FINANCIAL SUMMARIES

NOTE 4: CERTIFICATES OF DEPOSIT

Certificates of deposit (CDs) totaling \$221,325,267 comprise holdings for the Bid Ohio program and the Ag-LINK, ECO-Link, Grow NOW, and Re-Energize Ohio Linked Deposit programs. Bid Ohio is a competitive live auction of interim funds conducted twice each month whereby up to \$50 million is placed in three-month and/or six-month CDs with financial institutions making successful bids. Up to 12 percent of the state's investment portfolio can be invested in Linked Deposit programs to assist Ohio's agricultural industry, support job growth, and promote financial stability. The Treasurer's office agrees to earn lower rates on CDs placed with participating financial institutions that, in turn, offer loans promoting economic development.

Additionally, as part of the portfolio of the Ag-LINK program, the Treasurer holds a \$10,000,000 Federal Farm Credit Bank adjustable rate bond, that has been included under U.S. Agency Securities on the Summary of Assets for state funds.

NOTE 5: NET RECEIPTS UNPROCESSED BY STATE AGENCIES

The adjustment of \$64,456,630 reported on the Summary of Assets for state funds, as of June 30, 2019, 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 Cashier of the Treasurer's Office for processing. Consequently, the collections had not been recorded as revenue transactions in OAKS, as of June 30, 2019. While pending their recording in OAKS, however, the Treasurer's office invested the receipts collected.

SUMMARY OF REALIZED INCOME

FOR FISCAL YEAR ENDED JUNE 30, 2019

(UNAUDITED)

MONTH	REGULAR ACCOUNT		BANK INITIATIVES	STRUCTURED ACCOUNT		TOTAL
	Investments	Securities Lending		Investments	Securities Lending	
Jul-18	\$ 15,874,469	\$ 917,710	\$ 119,781	\$ 6,918,025	\$ 17,381	\$ 23,847,366
Aug-18	16,499,965	886,638	134,535	562,259	20,262	18,103,659
Sep-18	12,833,969	764,903	116,533	2,421,011	22,608	16,159,024
Oct-18	21,132,880	738,193	147,041	4,530,267	19,022	26,567,403
Nov-18	19,528,837	722,532	124,330	545,117	13,398	20,934,214
Dec-18	15,355,423	834,803	138,764	42,555	11,228	16,382,773
Jan-19	16,392,941	984,602	261,681	15,564,209	11,912	33,215,345
Feb-19	17,678,582	844,841	164,957	4,677,204	16,742	23,382,326
Mar-19	15,040,626	921,441	206,815	49,330	17,006	16,235,218
Apr-19	21,988,765	763,299	1,338,418	120,000	12,784	24,223,266
May-19	21,662,567	779,559	182,817	4,859,575	13,335	27,497,853
Jun-19	14,738,434	826,744	149,847	22,849	11,391	15,749,265
FY19 TOTAL	\$ 208,727,458	\$ 9,985,265	\$ 3,085,519	\$ 40,312,401	\$ 187,069	\$ 262,297,712

MONTH	AVG-PURCHASE YIELD	AVG-MONTH END INVESTMENT BALANCE
Jul-18	2.4080%	\$ 11,136,814,247
Aug-18	2.4250%	10,966,899,750
Sep-18	2.4510%	10,260,509,367
Oct-18	2.4770%	10,139,441,033
Nov-18	2.4960%	10,580,779,962
Dec-18	2.5160%	10,971,885,972
Jan-19	2.5380%	11,318,694,312
Feb-19	2.5500%	11,515,110,757
Mar-19	2.6010%	10,852,042,716
Apr-19	2.4590%	11,343,872,454
May-19	2.5490%	11,733,450,309
Jun-19	2.5440%	12,347,841,496
FY19 AVG	2.5012%	\$ 11,097,278,531

SUMMARY OF FUNDS COLLECTED BY THE TREASURER'S OFFICE

FOR FISCAL YEAR ENDED JUNE 30, 2019

(UNAUDITED)

FEE TYPE	DEPOSIT AMOUNT
ACP	\$ 13,197
Child Abuse	373,601
Child Restraint	163,033
Cigarette/Cuyahoga Dealers	15,215
Commercial Activity Tax	576,265,320
Conscience Fund	66,451
Drug Law Enforcement Fund	4,600,354
Expungements	424,836
Family Violence Prevention	163,387
Financial Institution Tax	79,398,824
Highway Patrol	12,858,066
Housing Trust	43,005,627
Indigent Defense Support Fund	35,194,082
Insurance Refund Domestic	20,941,059
Insurance Refund Foreign	22,943,746
Insurance Domestic Fire Marshal	5,281,474
Insurance Domestic Premium	276,046,374
Insurance Foreign Fire Marshal	29,439,781
<i>Continued on next column</i>	

FEE TYPE	DEPOSIT AMOUNT
<i>(continued)</i>	
Insurance Foreign Premium	\$ 296,342,141
International Fuel Tax	37,807,014
IOLTA	7,454,514
Justice Program Service Fund	142,274
Kilowatt Tax	485,444,387
Legal Aid	13,953,440
Liquor Control	178,295
MCF	37,924,553
Motor Vehicle Fuel Tax	436,548,054
Motor Vehicle Sales Tax	1,816,896,884
Muni Net Profit Admin Fee - All Other New Muni	18,345
Muni Net Profit Admin Fee - Estimated	40,249
Muni Net Profit Income Tax - All Other New Muni	3,932,542
Muni Net Profit Income Tax - Estimated	7,727,642
Municipal Income Tax	20,780,817
Non-Resident Mv Sales Tax	60,578,937
Ohio Putative Fathers Registry	130,761
<i>Continued on next column</i>	

FEE TYPE	DEPOSIT AMOUNT
<i>(continued)</i>	
Other Tobacco Products	\$ 601,777
Pass Thru Entity	5,037,751
PAT License	6,300
PAT Tax	29,515,993
Public Safety Highway Purposes Fund	340,699
Public Utilities	132,120,171
Sales Tax	4,033,231,749
School District Income Tax Bulk Filer	169,595,733
SDIT Admin Fee	2,582,676
Seat Belts	3,400,233
Severance Tax	3,400,950
Surplus Lines	44,071,609
Victims Of Crime	12,023,060
Wireless 9-1-1 Administration Fund	242,649
Wireless 9-1-1 Government Assistance Fund	23,536,938
Wireless 9-1-1 Program Fund	485,298
Withholding Tax	7,162,224,802
TOTAL	\$ 15,955,513,664

SUMMARY OF ADDITIONAL SECURITIES HELD IN TRUST

AS OF JUNE 30, 2019

(UNAUDITED)

Under the provisions of the citations stated below, the Treasurer of State is the trustee for securities pledged for various purposes. This summary reports the amount held in trust as of June 30, 2019. These deposits are not reported in the Summary of Assets of either State Funds or Custodial Funds.

Auditor Of State - Finance (O.R.C. § 3314.50)	\$ 50,000
Bureau of Motor Vehicles - Driver's License Suspension Section (O.R.C. § 4509.62)	330,000
Department of Commerce - Superintendent of Financial Institutions (O.R.C. § 1111.04)	1,675,000
Department of Insurance - Fiscal Operations (O.R.C. § 3903.73)	125,522
Department of Developmental Disabilities - Office of Support (O.R.C. § 5121.01 and O.R.C. § 5121.04)	182,040
Department of Job and Family Services - Office of Unemployment Insurance (O.R.C. § 4141.241)	2,946,188
Department of Natural Resources:	
Division of Forestry (O.R.C. § 1503.05)	399,600
Mineral Resources (O.R.C. § 1513.08 and O.R.C. § 1514.04)	3,841,477
Oil & Gas (O.R.C. § 1509.07)	7,628,511
Division of Parks and Recreation (O.R.C. § 1501.10)	3,587,500
Division of Soil and Water (O.R.C. § 1521.061)	424,930
TOTAL	\$ 21,190,770

LINKED DEPOSIT AWARDS BY COUNTY FOR FISCAL YEAR 2019

County	Grow Now	Ag-LINK	ECO-link	Re-Energize Ohio	Total Active Funds by County
Adams	\$ 357,472	\$ -	\$ -	\$ -	\$ 357,472
Allen	330,000	3,120,000	-	-	3,450,000
Ashland	-	920,212	-	-	920,212
Ashtabula	-	175,000	96,495	-	271,495
Athens	74,500	150,000	-	-	224,500
Auglaize	-	45,000	-	-	45,000
Belmont	-	-	117,600	-	117,600
Brown	147,856	-	-	-	147,856
Butler	-	-	746,270	-	746,270
Carroll	-	-	-	-	-
Champaign	13,900	535,000	372,500	-	921,400
Clark	1,151,500	720,000	225,000	-	2,096,500
Clermont	145,000	-	422,079	-	567,079
Clinton	-	150,000	350,000	-	500,000
Columbiana	171,790	-	408,305	-	580,095
Coshocton	-	100,000	554,540	-	654,540
Crawford	-	50,000	-	-	50,000
Cuyahoga	521,200	-	1,965,700	490,000	2,976,900
Darke	-	-	-	-	-
Defiance	-	3,837,000	-	-	3,837,000
Delaware	400,000	830,500	1,850,462	-	3,080,962
Erie	-	240,000	-	-	240,000
Fairfield	-	5,220,828	628,327	-	5,849,155
Fayette	-	2,000,000	134,765	-	2,134,765
Franklin	176,945	250,000	3,979,717	-	4,406,662

CONTINUED

LINKED DEPOSIT AWARDS BY COUNTY FOR FISCAL YEAR 2019

County	Grow Now	Ag-LINK	ECO-link	Re-Energize Ohio	Total Active Funds by County
<i>(continued)</i>					
Fulton	\$ -	\$ 3,141,000	\$ -	\$ -	\$ 3,141,000
Gallia	-	-	-	-	-
Geauga	-	150,000	341,875	-	491,875
Greene	161,352	-	417,095	15,000	593,447
Guernsey	-	-	-	-	-
Hamilton	214,536	-	3,327,912	-	3,542,449
Hancock	177,779	2,179,900	-	-	2,357,679
Hardin	-	2,405,000	-	-	2,405,000
Harrison	-	-	-	-	-
Henry	800,000	960,000	-	-	1,760,000
Highland	-	-	-	-	-
Hocking	235,724	215,000	-	-	450,724
Holmes	-	1,152,737	72,600	-	1,225,337
Huron	-	1,005,000	151,100	-	1,156,100
Jackson	371,284	-	125,000	112,733	609,017
Jefferson	-	-	-	-	-
Knox	-	196,000	203,420	-	399,420
Lake	-	-	206,625	-	206,625
Lawrence	461,096	-	337,365	-	798,461
Licking	-	810,000	231,129	-	1,041,129
Logan	-	1,058,000	175,007	-	1,233,007
Lorain	-	900,000	1,018,295	-	1,918,295
Lucas	1,200,000	595,095	-	-	1,795,095
Madison	-	1,705,000	111,500	-	1,816,500
Mahoning	977,687	-	-	-	977,687

CONTINUED

LINKED DEPOSIT AWARDS BY COUNTY FOR FISCAL YEAR 2019

County	Grow Now	Ag-LINK	ECO-link	Re-Energize Ohio	Total Active Funds by County
<i>(continued)</i>					
Marion	\$ -	\$ 3,242,500	\$ 90,000	\$ -	\$ 3,332,500
Medina	604,021	100,000	777,498	-	1,481,519
Meigs	93,855	-	-	-	93,855
Mercer	-	200,000	350,014	-	550,014
Miami	-	-	406,780	-	406,780
Monroe	-	-	-	-	-
Montgomery	393,029	-	1,303,861	436,584	2,133,474
Morgan	-	-	-	-	-
Morrow	-	250,000	628,210	-	878,210
Muskingum	287,500	-	-	-	287,500
Noble	-	-	-	-	-
Ottawa	-	340,000	-	-	340,000
Paulding	-	2,135,000	-	-	2,135,000
Perry	307,102	-	-	-	307,102
Pickaway	-	9,382,000	614,560	-	9,996,560
Pike	-	150,000	-	-	150,000
Portage	1,040,000	50,000	521,475	-	1,611,475
Preble	-	75,000	182,000	-	257,000
Putnam	179,498	4,413,000	130,000	-	4,722,498
Richland	40,535	850,000	341,883	-	1,232,417
Ross	238,020	3,425,090	136,200	-	3,799,310
Sandusky	200,000	250,000	-	-	450,000
Scioto	-	50,000	-	-	50,000
Seneca	-	780,000	-	-	780,000
Shelby	-	65,000	279,023	-	344,023

CONTINUED

LINKED DEPOSIT AWARDS BY COUNTY FOR FISCAL YEAR 2019

County	Grow Now	Ag-LINK	ECO-link	Re-Energize Ohio	Total Active Funds by County
<i>(continued)</i>					
Stark	\$ 24,849	\$ 895,000	\$ 373,759	\$ -	\$ 1,293,608
Summit	471,983	-	600,000	-	1,071,983
Trumbull	400,000	207,750	355,500	42,054	1,005,304
Tuscarawas	397,160	40,000	322,690	-	759,850
Union	-	2,337,000	611,017	-	2,948,017
Van Wert	-	770,000	-	-	770,000
Vinton	-	70,000	-	-	70,000
Warren	239,400	150,000	514,331	28,302	932,033
Washington	-	-	79,002	-	79,002
Wayne	-	7,734,812	579,989	82,776	8,397,577
Williams	400,000	775,000	-	-	1,175,000
Wood	400,000	3,280,000	173,140	-	3,853,140
Wyandot	-	-	-	-	-
TOTAL	\$ 13,806,572	\$ 76,833,424	\$ 27,941,615	\$ 1,207,448	\$ 119,789,061
# Participants:	68	701	173	7	949
# Counties:	37	57	49	7	77



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