
OFFICE OF BUDGET AND MANAGEMENT

All Ohio Future Fund

- Renames the Investing in Ohio Fund to the All Ohio Future Fund and expands the fund's economic development purposes.
- Authorizes the Director of the Office of Budget and Management (OBM) to transfer money to the All Ohio Future Fund from the Oil and Gas Well Fund and money from JobsOhio under the liquor franchise agreement under specified circumstances.
- Requires Controlling Board approval to release moneys from the fund and allows the Board to exceed the limit on approving expenditure of unanticipated or excess revenue to the All Ohio Future Fund, provided there is a sufficient balance in the fund to support the increase.

OBM reporting requirements

- Eliminates various reporting requirements for agencies to submit information to OBM and removes OBM as a recipient of certain reports.

Routine support services for boards and commissions

- Eliminates the Central Service Agency within DAS, which provides routine support services to various boards and commissions, and transfers its duties to OBM.
- Eliminates the Controlling Board's authority to exempt a board or commission from using the services.

Annual comprehensive financial reports

- Changes the name of a report the OBM Director and the Ohio Turnpike and Infrastructure Commission must each issue from a "comprehensive annual financial report" to an "annual comprehensive financial report."

All Ohio Future Fund

(R.C. 126.62)

The bill renames the Investing in Ohio Fund to the All Ohio Future Fund. It also expands the purposes of the fund beyond promoting economic development throughout Ohio to providing financial assistance through loans, grants, or other incentives that promote economic development throughout Ohio, including the following activities:

1. Projects to prepare sites for economic development by supporting necessary infrastructure improvements, wetland mitigation measures, and other one-time site enhancements;
2. Efforts to attract new business, workforce, and residents to Ohio; and

3. Efforts to expand and advance business, workforce, and community and economic development opportunities across Ohio.

The bill authorizes the Director of the Office of Budget and Management (OBM) to transfer money to the All Ohio Future Fund from the following sources:

1. The Oil and Gas Well Fund, if the Director determines that there is sufficient cash balance in the Oil and Gas Well Fund in excess of need; and
2. A portion or all of any deferred payments paid to the state under the JobsOhio liquor franchise agreement.

The bill further provides that the fund retains its own investment earnings.

The bill requires the Controlling Board to release monies from the fund before they may be spent. Additionally, the bill allows the Controlling Board to exceed the limit on approving expenditure of unanticipated or excess revenue to the All Ohio Future Fund, provided there is a sufficient balance in the fund to support the increase. The Controlling Board is otherwise limited to approving such expenditures in amounts less than 0.05% of the GRF appropriations for that fiscal year.¹³

OBM reporting requirements

(R.C. 126.30, 131.02, 153.17, 3333.021, 3333.12, 3333.122, 5123.0412, 5727.28, 5727.42, and 5727.91; repealed R.C. 131.38)

The bill eliminates the following reporting requirements for agencies to submit certain information to OBM:

- Interest charges paid related to an agency's purchase or lease of goods or services;
- Unpaid amounts due to the state that an agency is unable to collect;
- Information on segregated custodial funds maintained by an agency;
- Notification, by the owner of a public work, of execution of a takeover contract for the takeover of a defaulted public works contract;
- Refunds of certain higher education grants provided by the Department of Higher Education; and
- Tax refunds to certain entities.

The bill also removes OBM from a list of recipients to which the Chancellor of Higher Education must send a fiscal analysis prior to the implementation of any action or adoption of a rule with an expected fiscal effect. Finally, it removes OBM as a recipient for a Department of Development Disabilities' report on use of the Department of Developmental Disabilities Administration and Oversight Fund.

¹³ R.C. 131.35, not in the bill.

Routine support services for boards and commissions

(R.C. 126.25 and 126.42; Sections 516.10 and 525.10)

The bill eliminates the Central Service Agency currently located within DAS. The Agency provides routine support services to various boards and commissions. Those services will be provided by OBM instead. The bill adds “human resources and personnel services” as a routine support service and removes language specifying that initiating or denying personnel or fiscal actions is not considered routine support services.

Finally, the bill eliminates the Controlling Board’s authority to exempt a board or commission from using the centralized services.

Annual comprehensive financial reports

(R.C. 126.21, 126.46, and 5537.17)

The bill changes the name of the state report the OBM Director must issue from a “comprehensive annual financial report” to an “annual comprehensive financial report.” Under continuing law, this financial report of the state must cover all funds handled by OBM, including basic financial statements and required supplementary information prepared in accordance with generally accepted accounting principles, as well as any other information required by the Director. The bill also makes a conforming change in the State Audit Committee Law; continuing law requires the Committee to review and comment on OBM’s report preparation process regarding the renamed report.

The bill also changes the name of a report the Ohio Turnpike and Infrastructure Commission must issue from a “comprehensive annual financial report” to an “annual comprehensive financial report.” Under current law, the report must outline the complete operating and financial statement covering the Commission’s operations and funding of any turnpike projects and infrastructure projects for each year.