

Higher Educational Facility Commission

Role and Overview

The Higher Educational Facility Commission (HEF) was created for the purpose of assisting independent, not-for-profit institutions of higher education to finance the construction, renovation, or rehabilitation of educational facilities through tax exempt bonds.

More information regarding the Higher Educational Facility Commission is available at <http://www.ohefc.ohio.gov>.

Agency Priorities

- Continue offering independent, not-for-profit institutions of higher education the ability to issue tax-exempt bonds at no cost to the State of Ohio.

Funding Recommendation for 2014 and 2015

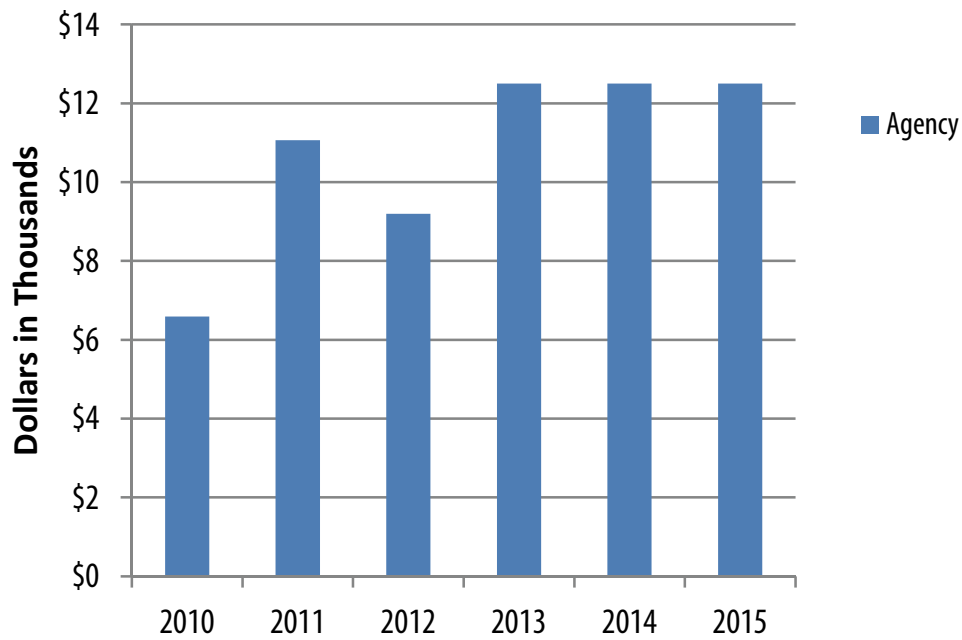
- All Funds: Funding for fiscal year 2014 is \$12.5 thousand (or a 0.0% increase from fiscal year 2013). Funding for fiscal year 2015 is \$12.5 thousand (or a 0.0% increase from fiscal year 2014).

The Executive Recommendation will fund the following objectives:

- Provide reimbursement to commission members for necessary travel expenses.
- Fund occasional professional services or consultation, on an as-needed basis, for special issues.
- Maintain membership of the commission in a national body (the National Association of Health and Educational Facilities Finance Authorities), which provides professional development and periodic state and national policy and advisory information.

Higher Educational Facility Commission

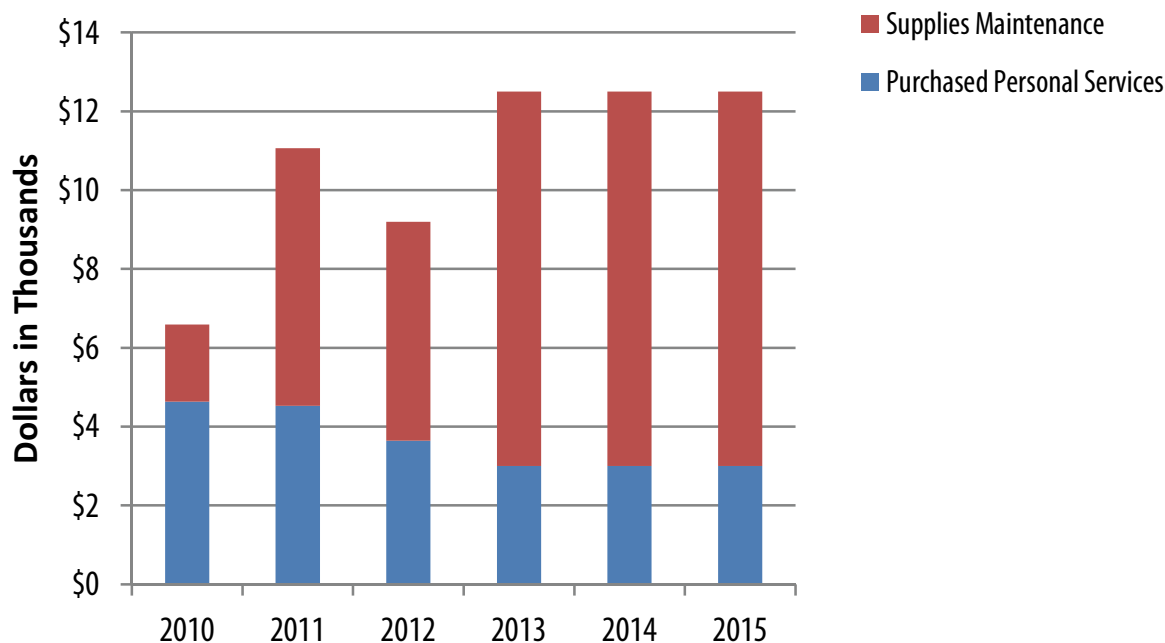
Budget Fund Group Information



(in Thousands)	Actual			Est.	% Change	Recommended			
Budget Fund Group	FY 2010	FY 2011	FY 2012	FY 2013	FY 12-13	FY 2014	% Change	FY 2015	%Change
Agency	7	11	9	13	35.9%	13	0.0%	13	0.0%
Total	7	11	9	13	35.9%	13	0.0%	13	0.0%

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Expense Account Category Information



(in Thousands)	Actual			Est.	% Change	Recommended			
Expense Account Category	FY 2010	FY 2011	FY 2012	FY 2013	FY 12-13	FY 2014	% Change	FY 2015	%Change
Purchased Personal Services	5	5	4	3	-17.6%	3	0.0%	3	0.0%
Supplies & Maintenance	2	7	6	10	71.0%	10	0.0%	10	0.0%
Total	7	11	9	13	35.9%	13	0.0%	13	0.0%

Program Series 1: Higher Education (132A0)

This program series provides assistance to Ohio's independent colleges and universities for the construction of capital facilities at a lower interest cost than would otherwise be available. The commission finances the construction of facilities for independent colleges and universities through the sale of tax-exempt bonds. In turn, the commission enters into agreements whereby a college or university leases the facility from the commission and pays rent to the commission in the amount needed to retire the bonds. Program Management (132B1) funds facilitate this process and provide reimbursement to the Board of Regents for the provision of professional staff support to the commission.

Fund	ALI	ALI Name	Estimated	Recommended			
			FY 2013	FY 2014	% Change	FY 2015	% Change
4610	372601	Operating Expenses	12,500	12,500	0.0%	12,500	0.0%
Total for Higher Education			12,500	12,500	0.0%	12,500	0.0%

State of Ohio

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			Actual			Estimated	Recommended			
Fund	ALI	ALI Name	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	% Change	FY 2015	% Change
4610	372601	Operating Expenses	6,586	11,064	9,196	12,500	12,500	0.0%	12,500	0.0%
Total Agency			6,586	11,064	9,196	12,500	12,500	0.0%	12,500	0.0%
Grand Total Higher Educational Facility Commission			6,586	11,064	9,196	12,500	12,500	0.0%	12,500	0.0%