



Office of Budget
and Management

Calendar Year 2020 Highlights

January - December

MIKE DEWINE
GOVERNOR
STATE OF OHIO

JON HUSTED
LT. GOVERNOR
STATE OF OHIO

KIMBERLY MURNIEKS
DIRECTOR
OHIO OFFICE OF BUDGET AND MANAGEMENT



From Director Murnieks

A new year is a time for reflection of the one we left behind. Even though 2020 began like many years before, it soon proved to be anything but normal as the COVID-19 global pandemic disrupted local communities, our jobs, schools, economies at home and across the world, and our daily routines. The year 2021 brings ongoing challenges and new opportunities, and also presents an opportunity to celebrate our successes in supporting Ohioans, to reflect on all that we have overcome, and to look to the future at the Office of Budget and Management.

It has been my pleasure to work with so many talented, driven, and problem-solving professionals that make up all of #TeamOBM.

This document recognizes some of the many contributions that the OBM team made during 2020 to maintain Ohio's strong fiscal position in the face of much turmoil, to find efficiencies during a challenging year, to improve transparency, and to build on the services provided to state agency partners and our local communities to ensure stability and a bright future ahead.



I. Budget and Supports

As the COVID-19 health crisis placed considerable headwinds on the global and Ohio economic conditions, the team at OBM maintained a balanced budget while experiencing the worst quarter in U.S. financial history. Later in the year, the Budget team partnered with agencies to propose a capital budget that, as approved by the General Assembly, **provides more than \$2.1 billion in appropriations** for projects in communities across the state. Highlights from the 2020 capital budget **include \$300 million for K-12 schools across Ohio**, in addition to the \$300 million provided in Senate Bill 4 to improve learning centers for K-12 students; and **\$400 million for our higher education campuses**. It also **includes \$186 million in direct funding for local and regional projects** in Ohio's communities, including: parks, trails, historical and cultural projects of local and state significance, projects at zoos, sports projects, and for construction and renovations for centers providing community services, including mental health and addiction.



II.

Accounting and Stewardship

Prior to the pandemic, the OBM team completed the digitization of the payment card reconciliation process for twenty state agencies. The former paper-based, manual process was streamlined with an inhouse developed application titled PCard PREP. This greatly increased efficiency, especially as state government quickly transitioned to a remote work environment.

OBM also assisted local governments with access, training, and support related to grants. In February 2020, **OBM launched the Ohio Grants Partnership** to provide a single “front door” for local communities and other partners seeking grant opportunities from the state, and to increase the amount of federal grant funding drawn into Ohio communities. OBM trained local governments, hosted the inaugural Ohio Grants Summit in September, and began **helping more than 1,700 local governments** monitor the receipt and use of federal Coronavirus Relief Funds. Our team also helped state agencies and sub-recipients of the state to access training, best practice resources, funding opportunities, guidance, and links to other beneficial grants information as well as track applications for grant offerings. OBM engaged state and local government finance officials by creating a new email newsletter specifically about state and federal funding opportunities and grants management practices. This quarterly communication, *Ohio Connect\$*, already has **more than 5,000 subscribers**.



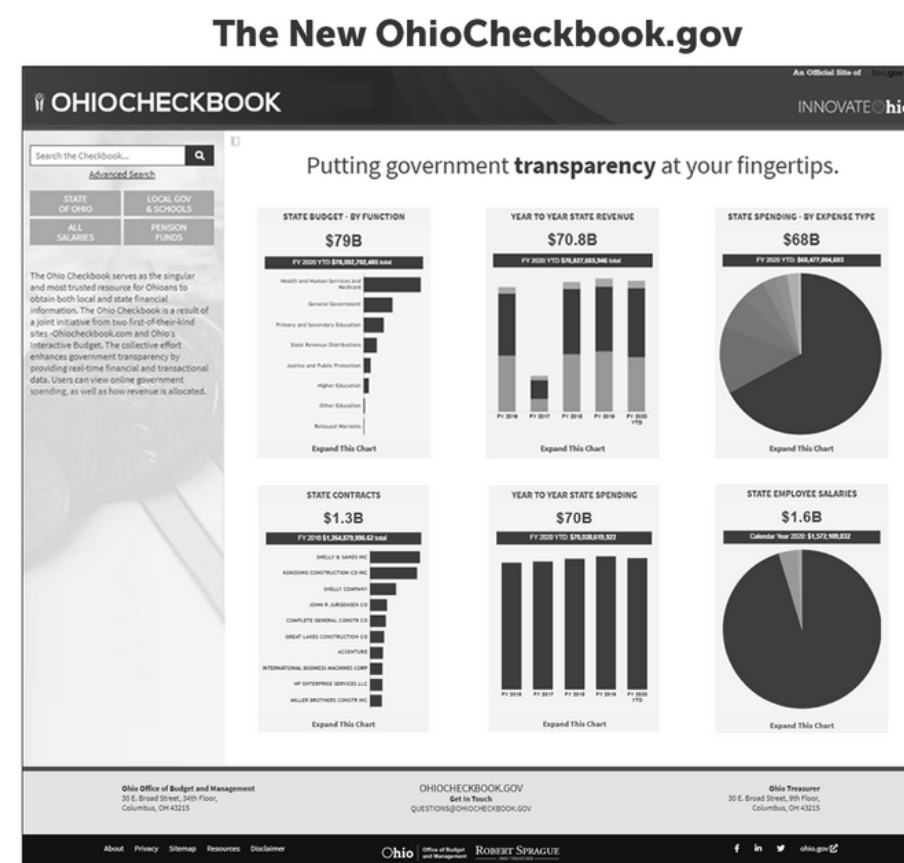
Team OBM worked diligently this past year to save taxpayer dollars through prudent management of the state's bonds. In February as the pandemic was beginning, **we refinanced \$5.35 billion** of the Series 2007 Buckeye Tobacco Settlement Financing Authority bonds, which were used to securitize the future revenue stream that Ohio would receive under the 1998 Master Settlement Agreement with tobacco manufacturers. This deal was recognized by *Smith's Research and Gratings* as the 2020 All-Star Deal of the Year and by Bond Buyer as the Deal of the Year in the Midwest. At the height of pandemic-induced fiscal uncertainty in June, **the team achieved \$363.6 million in cash flow savings**, or roughly 15% of the State's then-projected budget shortfall, for Fiscal Year 2021 by refinancing and restructuring State of Ohio General Obligation debt, a transaction led by a minority-owned firm and a women's business enterprise financial advisor. Furthermore, **we refinanced Veterans Bond, generating \$2 million for Ohio taxpayers** and lowered the cost for borrowing. OBM's capital markets team also launched a new investor outreach platform, buyohiobonds.com, which will provide staff and investors with more insight and analytics for the sale and purchase of state debt.

III. Capital Markets and Debt Management

IV. Operations and Technology

NEW FEATURES ON THE UPDATED

OHIOCHECKBOOK

visit ohiocheckbook.gov

The OBM operations and technology team continued our efforts to save taxpayer dollars and provide transparency through several initiatives. The team managed and **provided transparency into the \$3.75 billion in Coronavirus Relief Fund dollars** by creating a new grants portal as we launched the Ohio Grants Partnership. The portal displays technical information on funding uses; funding opportunities for local governments, Medicaid providers, state colleges, senior centers, and other recipients; and reporting upload features to ease the reporting process for grantees. As part of our efforts to continue to provide transparency, **OBM in partnership with InnovateOhio**, the Treasurer's office and the Department of Administrative Services **launched the new OhioCheckbook.gov**, an interactive Ohio budget website, just in time to provide COVID-19 spending details for funds awarded in Ohio. This new site replaced two previous transparency sites, streamlining management and **saving \$900,000 per year by eliminating duplication.**

IV.

Operations and Technology

Furthermore, **OBM saved taxpayers \$400,000** each year by eliminating leased office space and efficiently transitioning staff to a remote/hybrid work model, improving employee satisfaction while also increasing productivity. Operations and technology **identified more than \$1.4 million in savings** by using InnovateOhio's advanced analytics and duplicate payment tool.

OBM worked across the cabinet to bring together a working group to track economic data, providing enhanced insights and real-time information about the state of Ohio's economy. This effort brings together data from many sources, both internal and external to state government, to provide a robust picture of the current economy. OBM also organized economists from across Ohio to establish the Ohio Economic Roundtable to advise on OBM's economic projections that support the budget forecast.

V.

Communications and Outreach

Prior to January 2019, OBM was largely focused internally on agency and state government operations, with few public-facing information or services. With stewardship tools and fiscal reports, OBM stepped out to support local governments and state-wide partnerships. The team increased the awareness of OBM resources and innovations which includes the OBM Monthly Financial Report, which now has **more than 2,000 email subscribers**. OBM also created a pop-up on the agency's homepage to allow visitors to subscribe to news and announcements, **generating more than 1,280 subscribers in less than 12 months**.



The team continued outreach to chief finance officers across the enterprise with the one-year anniversary of The CFO NewsFlash, delivering relevant and critical datapoints to state agency fiscal leaders. The team drove awareness of OBM resources, innovations and leadership via social media, **gaining more than 900 followers** across LinkedIn, Twitter, Facebook, and Instagram, providing transparent information about the state's fiscal operations to Ohio citizens.

#YourOhioBudgetAtWork

VI.

Controlling Board and Partnerships

The Controlling Board team worked closely with the General Assembly to assist Ohioans impacted by the pandemic. We supported efforts to appropriate federal Coronavirus Relief Funds made available through the Coronavirus Aid, Relief, and Economic Security (CARES) Act. These crucial appropriations have supported local governments, K12 schools, higher education institutions; provided relief to nursing homes, long term care facilities, rural and critical care hospitals, adult day care centers, and senior centers; and supported COVID response and safety measures at state agencies, libraries, veterans posts, crisis response centers, and local fairs; and granted economic relief to Ohio small businesses and organizations who have been hardest-hit by the pandemic.





[TWITTER](#)



[FACEBOOK](#)



[LINKEDIN](#)



[INSTAGRAM](#)



[YOUTUBE](#)



OBM Goes Social

@OHIO_OBM