

OMAC MuniNews

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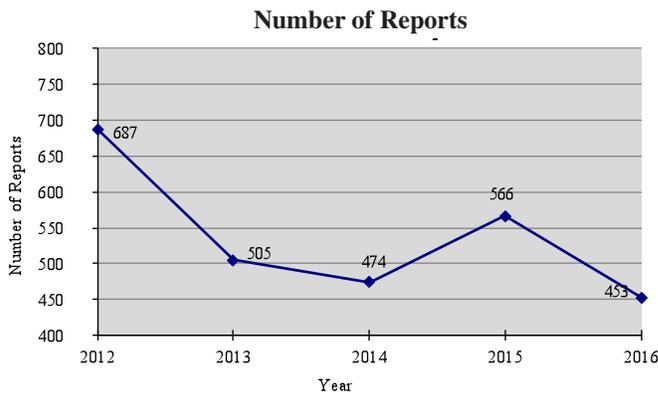
News & Views About the Ohio Municipal Finance Industry

February 2017

Year End Statistics

2016 proved to be a productive year for OMAC. During the year, OMAC produced approximately 453 reports. A breakdown of the 2016 reports is as follows:

Description	Number of Report
Weekly (Competitive) Notes	33
Weekly (Competitive) Bonds	17
Special Notes (Requested)	165
Special Bonds (Requested)	193
Revenue	6
Hospital Reports	0
Industrial Development Revenue	0
Informational Statement	1
University	1
Election Reports	36
Public Utility	1
Total Reports Released	453



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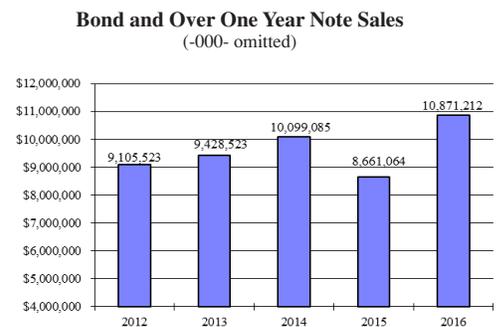
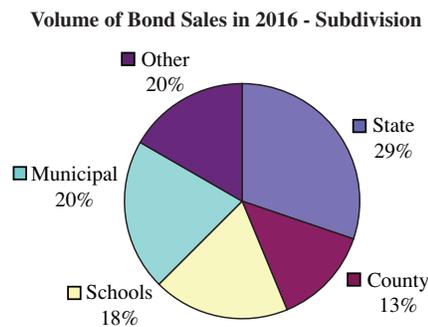
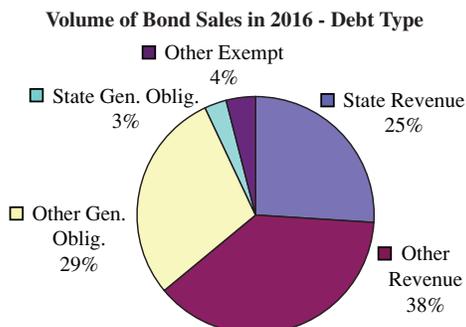
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The graphs below highlight the 2016 Ohio Bond Sales by Subdivision and Debt Type.



2016 November Election Results

Voters approved 83% of Ohio's school district levies in the election. Of the one hundred twenty-six (126) school district tax levies on the ballot, one hundred five (105) were approved while twenty-one (21) were defeated.

Of the forty-three (43) bond issues on the ballot, school districts represented the majority with thirty-seven (37) and five (5) municipalities. Of these, thirty-seven (37) were considered large - \$10,000,000 or greater, three (3) were considered intermediate - \$5,000,000 to \$9,999,999 and three (3) were considered small - less than \$5,000,000. Voters approved twenty-eight (28) or \$1,922,888,747 while rejecting fifteen (15) or \$656,504,487.

The following tables show the results of the bond issues and school tax levies submitted at the November 8, 2016 general election. The results were compiled with the assistance of the County Boards of Election, and the office of the Secretary of State.

Bond Issues

The following table compares this years results with those of the past four years.

YEAR	VOLUME SUBMITTED	VOLUME APPROVED	PCT. APP.	NUMBER SUBMITTED	NUMBER APPROVED	PCT. APP.
2016	\$2,579,393,234	\$1,922,888,747	74.5%	43	28	65.1%
2015	\$671,757,810	\$447,715,615	66.6%	21	15	71.4%
2014	\$785,188,203	\$475,718,370	60.6%	25	10	40.0%
2013	\$1,909,751,950	\$1,254,674,020	65.7%	35	15	42.9%
2012	\$839,285,850	\$486,925,397	58.0%	31	15	48.4%

The second table shows by issue size, the volume and number of each submitted, and the volume and number of each approved (including ratio approved).

Issue Size*	-----SUBMITTED-----			-----APPROVED-----		
	Volume	No.	Volume	% Vol.	No.	%No
Large	\$2,551,311,234	37	\$1,904,506,747	74.6%	24	64.9%
Intermediate	\$25,080,000	3	\$16,080,000	64.1%	2	66.7%
Small	\$3,002,000	3	\$2,302,000	76.7%	2	66.7%
TOTAL	\$2,579,393,234	43	\$1,922,888,747	74.5%	28	65.1%

*Large - \$10,000,000 or greater; Intermediate - \$5,000,000 to \$9,999,999; Small - less \$5,000,000

The third table show by subdivision classification, the volume and number of issues approved.

	-----VOLUME-----			-----NUMBER-----		
	Submitted	Approved	% App.	Submitted	Approved	% App.
County	\$0	\$0	0.00%	0	0	0.0%
Municipality	\$950,700,000	\$950,000,000	99.9%	5	4	80.0%
Township	\$0	\$0	0.0%	0	0	0.0%
School District	\$1,628,491,234	\$972,686,747	59.7%	37	23	62.2%
Miscellaneous	\$202,000	\$202,000	100.0%	1	1	100.0%
TOTAL	\$2,579,393,234	\$1,922,888,747	74.5%	43	28	65.1%

The fourth table shows further breakdown of the volume and number of issues approved for school districts.

	-----VOLUME-----			-----NUMBER-----		
	Submitted	Approved	% App.	Submitted	Approved	% App.
City S/D	\$1,005,616,941	\$770,678,247	76.6%	21	17	81.0%
Local S/D	\$622,874,293	\$202,008,500	32.4%	16	6	37.5%
Jt. Voc. S/D	0	0	0.0%	0	0	0.0%
TOTAL	\$1,628,491,234	\$972,686,747	59.7%	37	23	62.2%



The first table shows the total new millage levies submitted (number and volume), and also the results thereof.

TABLE I

Type	Submitted		Approved				Defeated			
	No.	Millage	No.	Pct.	Millage	Pct.	No.	Pct.	Millage	Pct.
Curr Exp \$ Perm Impr.**	2	12.60	2	100.0	12.60	100.0	0	0.0	0.00	0.0
Current Expense	18	86.33	11	61.1	54.33	62.9	7	38.9	32.00	37.1
Emergency	5	29.03	2	40.0	12.33	42.5	3	60.0	16.70	57.5
Permanent Improvement	24	37.43	16	66.7	28.51	76.2	8	33.3	8.92	23.8
TOTAL	49	165.39	31	63.3	107.77	65.2	18	36.7	57.62	34.8

*Millage and percent for these issues are calculated with the individual Current Expense and Permanent Improvement categories.

The second table shows the total renewal millage levies submitted (number and volume), and also the results thereof.

TABLE II

Type	Submitted		Approved				Defeated			
	No.	Millage	No.	Pct.	Millage	Pct.	No.	Pct.	Millage	Pct.
Curr Exp & Perm Impr*	3	12.09	3	100.0	12.09	100.0	0	0.0	0.00	0.0
Current Expense**	21	126.02	20	95.2	125.52	99.6	0	0.0	0.00	0.0
Emergency	30	151.13	29	96.7	147.33	97.5	1	3.3	3.80	2.5
Permanent Improvement	18	32.87	18	100.0	32.87	100.0	0	0.0	0.00	0.0
TOTAL	72	322.11	70	97.2	317.81	98.7	1	1.4	3.80	1.2

*Millage and percent for these issues are calculated with the individual Current Expense and Permanent Improvement categories.
**One withdrawn issue.

The third table gives a three year comparison (Elections) by levy type, the total new millage submitted and approved, with the ratio approved.

TABLE III

	2016			2015			2014		
	Subm.	App.	% App.	Subm.	App.	% App.	Subm.	App.	% App.
Current Expense	86.33	54.33	62.9	22.99	13.85	60.2	108.93	30.45	28.0
Permanent Improvement	37.43	28.51	76.2	26.43	7.00	26.5	33.86	13.06	38.6
Curr Exp & Perm Impr*	12.60	12.60	100.0	0.00	0.00	0.0	0.00	0.00	0.0
Emergency	29.03	12.33	42.5	23.10	18.20	78.8	73.94	21.14	28.6
TOTAL	165.39	107.77	65.2	72.52	39.05	53.8	216.73	64.65	29.8

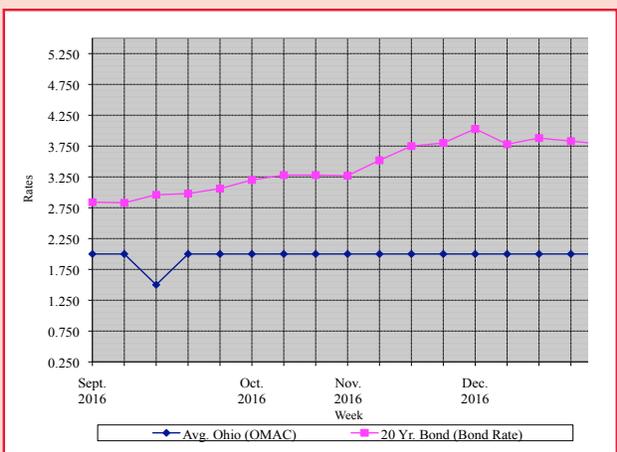
*Millage and percent for these issues are calculated with the individual Current Expense and Permanent Improvement categories.

MARKET UPDATE

GENERAL OBLIGATION

Note and Bond Interest Rates for September thru December

The following graph compares Ohio short-term note rates with the Bond Buyer's 20 year bond index. The short-term rates represent actual rates reported to OMAC by Ohio purchasers and reported on OMAC's weekly calendar.



CALENDAR

Calendar of Issuer Conferences & Outings for 2017

NAME	EVENT	DATE	LOCATION
CAAO	Summer Conference Winter Conference	June 12 – 14 Nov. 15 – 17	Great Wolf Lodge - Mason , Ohio Embassy Suites - Dublin, Ohio
CTAO	Spring Meeting Fall Meeting	May 16 - 18 November 14-16 (T)	Hotel Breakers – Sandusky, Ohio Columbus Marriott NW at Tuttle Crossing – Dublin, Ohio
GFOA	National Conference Annual Golf Outing Annual Fall Conference Advanced Accounting Seminar	May 21 – 24 July 24 September 20 - 22 August 2 - 3	Colorado Convention Center - Denver, Colorado Worthington Hills Country Club - Worthington, Ohio Cleveland Marriott at Key Center - Cleveland, Ohio Niagara Event Center - Put-In-Bay, Ohio
MFOA (OML)	OML Annual Conference MFOA Annual Conference Northeast Ohio Golf Outing North-Central Ohio Golf Outing	November 1 - 3 November 1 - 3 TBD TBD	Renaissance Hotel – Columbus, Ohio Renaissance Hotel - Columbus, Ohio TBD Woussickett Golf Course – Sandusky, Ohio
NACO	National Conference	July 21 – 24	Columbus Convention Center – Franklin County, Ohio
OAPT	Annual Conference National Conference Public Fin. Officer Training CPFA Maintenance Program Hot Topic Seminar	October 4 – 6 July 23 - 25 June 12 – 16 June 15 – 16 April 7	Maumee Bay State Park Lodge – Maumee, Ohio Walt Disney World Swan & Dolphin Hotel – Orlando, Florida Kalahari Conference Center – Sandusky, Ohio Kalahari Conference Center – Sandusky, Ohio Der Dutchman Restaurant – Bellville, Ohio
OASBO	Essentials of Financial Management & Administration Essentials of Financial Management & Administration II Annual Workshop New Treasurers Survival Sem.	February 9 March 8 April 25 – 28 May 17	OASBO Offices – Columbus, Ohio OASBO Offices – Columbus, Ohio Greater Columbus Convention Center – Columbus, Ohio OASBO Offices – Columbus, Ohio
OMCA	Annual Conference Courageous Leadership Athenian – Toto’s Reflections Athenian – Follow Yellow Brick Rd Med. Marijuana/Disaster Preparedness Athenian – Lean In	July 16 - 20 March 16 April 21 August 18 September 14 October 20	Doubletree by Hilton - Cleveland, Ohio Muskingum County Welcome Cntr - Zanesville, Ohio Tipp City, Ohio Montpellier, Ohio Hilliard City, Ohio Green, Ohio
OSBA	Capital Conference	November 12 – 15	Columbus Convention Center – Columbus, Ohio

(T) - means date or place is tentative.

Red lettering means revised or updated events.

CAAO – County Auditor’s Association of Ohio ----- (614) 228-2226 ----- www.caaao.org
 CTAO – County Treasurers Association of Ohio ----- (614) 517-5072 ----- www.ohiocountytreasurers.org
 GFOA – Government Finance Officers Association ----- (614) 221-1900 ----- www.ohgfoa.com
 MFOA – Municipal Finance Officers Association of Ohio ----- (614) 221-4349 ----- www.omloho.org
 NACO – National Association of Counties ----- (614) 221-5627 ----- www.naco.org
 OAPT – Ohio Association of Public Treasurers ----- (440) 576-3944 ----- www.ohioapt.org
 OASBO – Ohio Association of School Business Officials ----- (614) 431-9116 ----- www.oasbo-ohio.org
 OMCA – Ohio Municipal Clerks Association ----- (614) 221-4349 ----- www.omca.us
 OSBA – Ohio School Boards Association ----- (614) 540-4000 ----- www.ohioschoolboards.org

**If your organization has other events scheduled that you would like to see listed here, please contact
 OMAC at 800-969-6622 or email us at chris@Ohiomac.com.**