



JOSH MANDEL

STATE TREASURER OF OHIO

COLUMBUS ‐ Ohio Treasurer Josh Mandel was sworn in today in a ceremony at the Ohio Statehouse, beginning his second term as the 48th State Treasurer of Ohio.

"I am honored that the work we have done over the past four years has earned the trust of Ohioans," said Treasurer Mandel who was re-elected in November. "We cleaned up a scandal-plagued office and worked hard to make government more transparent and open to the people. I am excited about the future and am looking forward to building upon our accomplishments."

Treasurer Mandel was ceremonially sworn into office today by Columbus Police Officer and United States Marine Corps Veteran Scott Polgar. Officer Polger first met Treasurer Mandel in 1999 when he served as a recruiter for the Marine Corps and administered Treasurer Mandel's swearing-in and Oath of Enlistment.

During Treasurer Mandel's first term in office notable accomplishments include:

- Created OhioCheckbook.com. This is the first time in state history where Ohioans can go online to see how billions of tax dollars are being spent;

- Saved taxpayers more than \$6 million over the last four fiscal years through cost cutting measures voluntarily implemented;

- Worked to improve the state's financial ranking, from 43rd in the country in 2011 to 7th in country in 2014. Among the two organizations who ranked the fiscal conditions of the states, Ohio achieved the largest improvement of any state in the nation;

- Earned the highest rating possible from S&P (AAA) on the \$3 billion local government investment fund he manages, even as 14 other local government funds were downgraded;

- Increased the Ohio Enterprise Bond Fund's rating for the first time in nearly a decade;

- At the end of the 2014 Fiscal Year, the office operated efficiently with 117 staff, a reduction of more than 16% compared to the budgeted team he inherited;

- Provided Ohio schools, cities and local governments with an innovative and fully secure new investment vehicle that surpassed \$2 billion in deposits in just over two years, with nearly 600 local governments opening accounts;

- Grown the state's liquidity portfolio by more than \$3 billion since taking office;

- Saved more than \$23.5 million in interest payments by refinancing state debt;

- Safely transitioned more than \$48 billion in Ohio retiree assets from banks accused of defrauding pension funds; and,

- Earned a clean audit three years in a row from Ohio Auditor Dave Yost's office.

Treasurer Mandel is a former State Representative from the Cleveland area and was re-elected in November to his second term as Ohio's Treasurer. Treasurer Mandel lives in northeast Ohio with his wife Ilana and their two children.

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