



JOSH MANDEL

STATE TREASURER OF OHIO

Nearly 600 local governments throughout Ohio have chosen to invest their tax dollars in this innovative program

CINCINNATI ‐ Ohio Treasurer Josh Mandel joined University of Cincinnati officials today to announce that STAR Plus, a first-of-its-kind investment option for local governments, has surpassed \$2 billion in local government investments. He made the announcement at the University of Cincinnati, where school officials have invested \$20 million in STAR Plus. Local governments across Hamilton County have invested over \$85 million in total.

"We're proud to have created this new and innovative investment option for Ohio's cities, schools and local governments, and excited that its popularity has allowed the program to surpass \$2 billion in deposits. Higher investment return means more money in Southwest Ohio for educating our children, keeping our streets clean and safe, and providing important services for senior citizens," said Treasurer Mandel. "As we work to ensure that Ohioans' hard earned tax dollars are kept safe and secure, STAR Plus gives local fiscal officers another tool to protect the money they have been entrusted to oversee."

STAR Plus was launched in June 2012 and has seen tremendous growth since its inception, with nearly 600 local governments of all sizes choosing to safely invest their tax dollars. This program was made possible by HB 209, passed by the Ohio Legislature on December 6, 2011 with bipartisan support.

STAR Plus is a safe and secure investment option for government subdivisions such as schools, cities, counties, townships, libraries, and other public entities which provides weekly liquidity and a competitive yield. This program is one of a kind and the first in the country for local government fiscal officers. STAR Plus is currently offering a yield that is more than six times greater than the traditional STAR Ohio program that was created in 1985. To date, local governments in STAR Plus have earned more than \$4 million in additional interest compared to the traditional local government investment fund.

The success of this program is evident by the fact that as of August 29, 2014, 593 Ohio government subdivisions have chosen to open STAR Plus accounts, and invest \$2,183,080,119 since the program's launch. This includes 234 schools, 83 cities, 64 townships, 56 libraries, and 29 counties, and other government entities. (See chart for full breakdown)

Breakdown of Local Governments Investing Through STAR Plus:

The STAR Plus program is endorsed by the Community Bankers Association of Ohio (CBAO). In total, 36 Ohio community banks have chosen to participate in STAR Plus thus far, compared to zero community banks that participated directly in the traditional local government investment program, STAR Ohio, that has been around since 1985.

By the Numbers:

30 EAST BROAD STREET · 9TH FLOOR · COLUMBUS, OHIO 43215
PHONE: (614) 466-2160 · WWW.OHIOTREASURER.GOV · FAX: (614) 644-7313



JOSH MANDEL

STATE TREASURER OF OHIO

593 STAR Plus Accounts have been opened
Six times the yield vs. the old program
Maximum deposit \$20 million
Minimum deposit \$250,000
Over \$2 billion deposited into the investment program
Over 43% or over \$900 million of deposits are from schools
Over \$85 million in deposits spread across 24 participants in Hamilton County
University of Cincinnati opened their account in January of 2014

STAR Plus provides safe and competitive returns on cash deposits for Ohio local governments. It is modeled after established private-sector programs and allows government fiscal managers to place deposits in a carefully-screened network of hundreds of Federal Deposit Insurance Corporation (FDIC) insured banks via a single convenient account. Funds are deposited in multiple banks to provide the maximum deposit insurance amount as set by the FDIC, currently \$250,000, providing the backing of the full faith and credit of the U.S. Government. Taxpayer dollars invested through the program are fully FDIC insured with no credit or market risk while earning a competitive yield. The minimum amount required to open a STAR Plus account is \$250,000, and the current maximum amount is \$20 million per depositor. The program offers daily deposit capability and weekly liquidity with penalty-free withdrawals for government fiscal officers.

30 EAST BROAD STREET · 9TH FLOOR · COLUMBUS, OHIO 43215
PHONE: (614) 466-2160 · WWW.OHIOTREASURER.GOV · FAX: (614) 644-7313