



# JOSH MANDEL

## STATE TREASURER OF OHIO

First in Clinton County to invest in new program  
By Lora Abernathy | Wilmington News Journal

WILMINGTON &mdash; The Wilmington Public Library is the most recent political subdivision to invest its dollars in the State of Ohio's STAR Plus program.

Ohio Treasurer Josh Mandel announced that the library has invested \$500,000 in the program.

"With the cities, villages and schools earning more per dollar, this is a way the state treasurer's office can generate revenue through wise investments that are used for educating our kids and taking care of our communities," Mandel told the News Journal.

STAR Plus is a program championed by Mandel and approved by the Ohio Legislature. The state had a similar program dating back to the 1980s called STAR Ohio.

The yield is higher with STAR Plus because the dollars are secured in a different way than the old program, Mandel said, and there are more investment options with yields approximately six times higher than STAR Ohio.

All deposits are FDIC insured, he said.

"Additionally," he said, "there are more local community banks participating than in the old program, and that is good because it helps keep local dollars in the local communities."

Sandy Arrasmith, the fiscal officer for the Wilmington Public Library, said the library's money was in STAR Ohio and in a checking account. Part of the library board's decision to move all of its funds to STAR Plus was the appeal of the \$250,000 minimum amount and the higher rates.

The library is the first entity in Clinton County to invest in STAR Plus, according to the state treasurer's office. Though Clinton County has opened an account, it has not allocated funds to the program according to Jason Walt, the county's treasurer.

He said for the short term, STAR Plus gets a better rate than an investment would at a local bank; but, for the long term, Walt said bonds yield a higher rate of return for the county.

"I like the product," Walt said. "It's not the perfect fit for us, but for someone who can see cash flow six months out, they'll get twice the rate and STAR Plus is better."

Paul Fear, City of Wilmington treasurer, said he has considered investing in STAR Plus, but has earned more using other investment tools. He said the program is great for liquidity and interest, but the city has decided not to use it right now.

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More than 580 schools, cities and other local governments have invested in the program since its inception in 2012. The dollar amount has surpassed the \$2 billion mark, with that figure including dollars invested by the State of Ohio.

Several political subdivisions in adjacent counties have invested in STAR Plus, according to the state treasurer's office.

• In Brown County: Eastern Local School District, Southern Hills Joint Vocational School District, Georgetown Exempted Village School District and Ripley Union Schools.

• In Clermont County: Clermont County Educational Service Center, Clermont County Ins. Con., West Clermont Local School District, City of Loveland, Williamsburg Local Schools, Bethel-Tate Local School District, Pierce Township, New Richmond Exempted Village School District and Washington Township.

• In Fayette County: Carnegie Public Library, Miami Trace Local School District and Washington City School District.

• In Greene County: Greene County Treasurer, Greene County Joint Vocational School District, City of Beavercreek, Fairborn City Schools, Cedar Cliff Local School District, Village of Yellow Springs, Beavercreek City Schools, Miami Township and Greene County Transit Board.

• In Highland County: Southern State Community College, Greenfield Exempted Village School District and Bright Local School District.

• In Warren County: City of Franklin, Lebanon City Schools, Mason Public Library, Clearcreek Township, Greater Ohio Virtual School, Warren County Educational Service Center, Village of Waynesville, City of Lebanon, Warren County, Turtlecreek Township, Franklin Public Library, Lebanon Public Library, and Little Miami Local School District.

"The fact that city and school treasurers throughout Ohio are investing in this is evidence that it's working for local governments and the taxpayers that are served by cities, townships and villages," Mandel said.