



JOSH MANDEL

STATE TREASURER OF OHIO

POWELL - State Treasurer Josh Mandel met with City of Powell officials today to discuss their recent \$937,500 deposit in the innovative new STAR Plus investment program. STAR Plus offers local government subdivisions the security of 100% federally insured deposits and a very competitive yield for local taxpayers, and is endorsed by Treasurer Mandel's office.

"The City of Powell is excited to participate in STAR Plus, because it is a safe investment alternative that can help us to generate additional interest we can use to fund our local priorities," said Debra Miller, City of Powell Finance Director. "STAR Plus is a great investment program for us because there is no risk on the investment, it adds diversification and it provides the liquidity we need to meet our weekly cash flow requirements, while earning a very high investment yield."

"As a former City Councilman I know that every dollar counts when it comes to local budgets, particularly in this era of belt tightening," said Treasurer Mandel. "STAR Plus is a win-win-win that provides full security on deposits, triples the yield over other similar investment options, and strives to keep public funds in Ohio community banks that fuel our local economies."

"Ohio lawmakers took a proven private-sector financial program and made it available to local governments when we authorized legislation that made the STAR Plus program possible," said State Senator Kris Jordan (R-Ostrander). "STAR Plus is an innovative program to give local governments new tools to put their investments to work generating greater interest on behalf of taxpayers."

"STAR Plus not only allows local governments to generate additional investment revenues, it helps to keep these investments in our local communities," said State Representative Andrew Brenner (R-Powell). "This program has an important goal of helping to keep Ohio taxpayer investments in the Ohio community banks that fuel small business growth."

STAR Plus is endorsed by the Ohio Treasurer's office and provides safe and competitive returns on cash deposits for Ohio local governments. The program is modeled after established private-sector programs and will allow government fund managers to place deposits in a carefully-screened network of hundreds of Federal Deposit Insurance Corporation (FDIC) insured banks via a single convenient account. Public funds deposited in the program will be fully secured and will have no credit or market risk while earning a competitive yield, currently 25 basis points.

For more information on STAR Plus, please visit: www.STAROhioPlus.com.

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