Treasury Investment Board

~Agenda~

http://www.ci.moraine.oh.us/

Clerk of Council
937-535-1005

October 23, 2025 **6:20 PM**

I. Call to Order

II. Approval of Minutes

A. Treasury Investment Board Meeting Minutes - July 24, 2025

III. Business

A. Third Quarter 2025 Investment Report

IV. Other Business

V. Adjournment

Minutes of **Treasury Investment Board** Held **July 24, 2025**

Call to Order

Meeting called to order at 6:55 PM.

Teri Murphy	Chair	Present
Ora Allen	Member	Present
Shirley Whitt	Member	Present

Staff Members Present: City Manager Michael Davis; Law Director Martina Dillon; Finance Director Annetta Williams; Police Chief Craig Richardson; Public Information Officer Aaron Vietor; Clerk of Council Karen Powell

Approval of Minutes

Treasury Investment Board Meeting Minutes - April 24, 2025

Mayor Murphy asked if there were any changes or corrections to the April 24, 2025, Treasury Investment Board meeting minutes. Hearing none, the minutes were approved as submitted.

Business

2nd Quarter 2025 Investment Report

Finance Director Annetta Williams reported that for the second quarter, the City's portfolio ended with a value of just over $40,900,000.00. She said that is the combined amount of Huntington Investments and Fifth Third accounts. She said of that total, there was approximately $853,000.00 in Money Market Funda available at the end of the quarter, and $750,000.00 of that total was invested into CDs that will mature in 2029. She stated the cost basis does reflect an increase over the first quarter of $4,900,000.00, and part of that is because the City did invest $4,600,000.00 from the overnight ICS Account with Huntington. She said that money was moved over to investments and some was invested into Treasuries which are government bonds equivalent to CDs in terms of risk. She noted the Huntington and Fifth Third accounts gained a net total of $336,000.00 in income for the quarter. She reported that $5,400,000.00 remains in the ICS account, and that account gained over $60,000.00 in income. She stated that the portfolio earned just under $400,000.00 in the second quarter, a total of $905,000.00 for the year to date, and interest income revenue is 68 percent of the budget estimate. She noted the City continues with the ladder approach to investments. She said the Fed rate cuts have been postponed, and the expectation is that the rates will be cut by some degree in September.

Other Business

Mayor Murphy set the next Treasury Investment Board meeting date for October 23, 2025.

Mrs. Whitt congratulated the Finance Division on the clean audit.

Adjournment

Meeting adjourned at 7:00 PM.

Third Quarter 2025 Investment Report

Department: Finance
Request: Staff Report

Item Background and Purpose:
3rd Quarter 2025 Investment Report

Attachments:

1. 3rd Quarter 2025 Investment Report

City of Moraine

Finance Department

To: Mayor & City Council

From: Annetta Williams, Finance Director

Date: October 20, 2025

Subject: 3rd Quarter 2025 Investment Report

Summary

For our investment accounts, we have a cost-basis portfolio value of $41,356,418 with $1,257,586 in Money Market Funds. For third quarter of 2025, the City gained $439,175 in income. Our Insured Cash Sweep (ICS) account has retained an interest rate that closely follows the Federal Funds rate. The ICS account has gained $50,498 in income during the quarter. The interest rate in the ICS account changes with the Federal Funds rate and is now 3.45%. The investment accounts and the ICS account combined gained $489,672 in income. For the year, these three investment accounts have gained $1,395,415 in income. We have exceeded our interest revenue projection of $1,357,350. Further discussion on the Huntington and Fifth Third accounts is on the following pages.

Future Outlook

The Federal Reserve current rate is 4.00-4.25% which affects short-term rates 0 to 2 years and is 0.25% lower than last quarter. At the end of the month, the Fed is expected to cut the Fed Funds rate by at least 0.25% and again in December.

Treasuries (government bonds) and FDIC insured CDs are considered a credit equivalent and typically will pay similar yields. However, CDs have been paying slightly better than comparable Treasuries. Both are now paying slightly below 4% in the 0–5-year time frame. At this time, we are maintaining a laddered approach for investments maturing each year for the next five years. With about $5.5 million in the ICS account, we have quick access to that money, and it is currently earning a good interest rate of 3.45%. We will have about $5 million to $10 million in investments maturing each year for the next three years and that also allows us to have cash flow if needed. Currently, our goal is to purchase as many investments as possible with 2028 to 2030 maturities.

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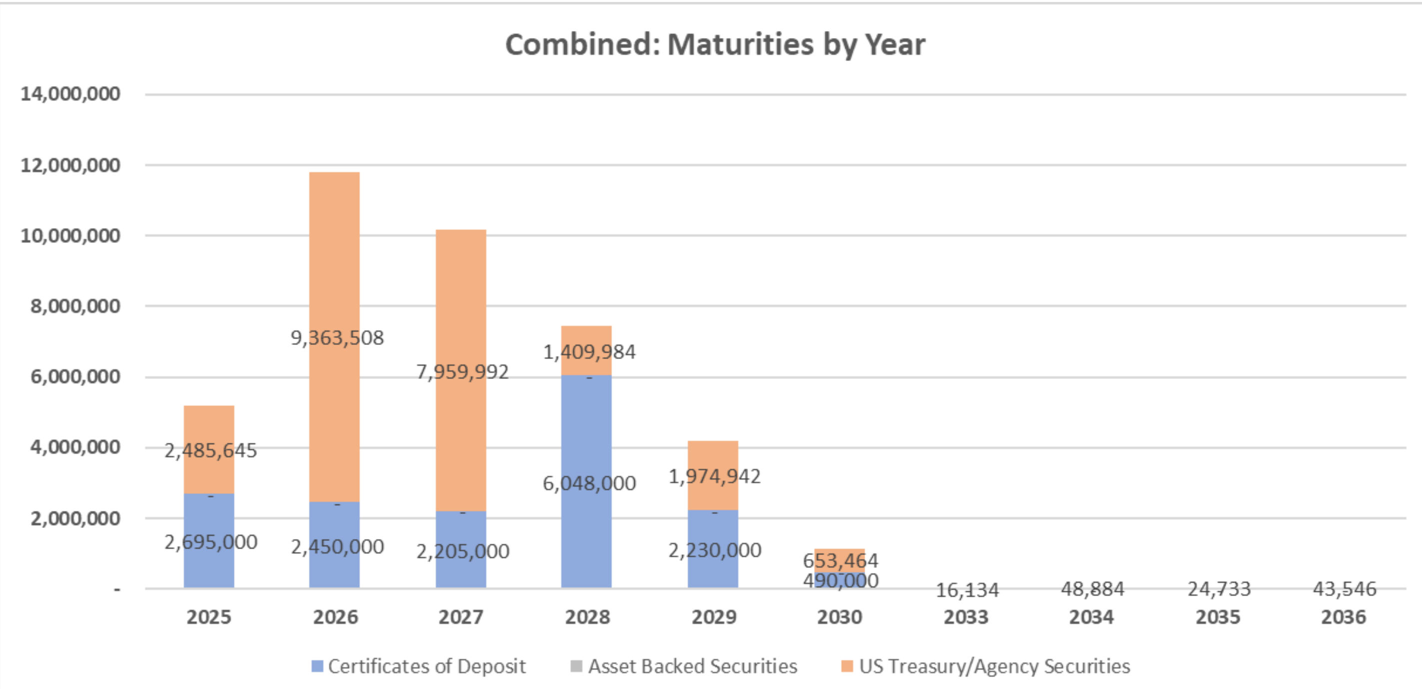
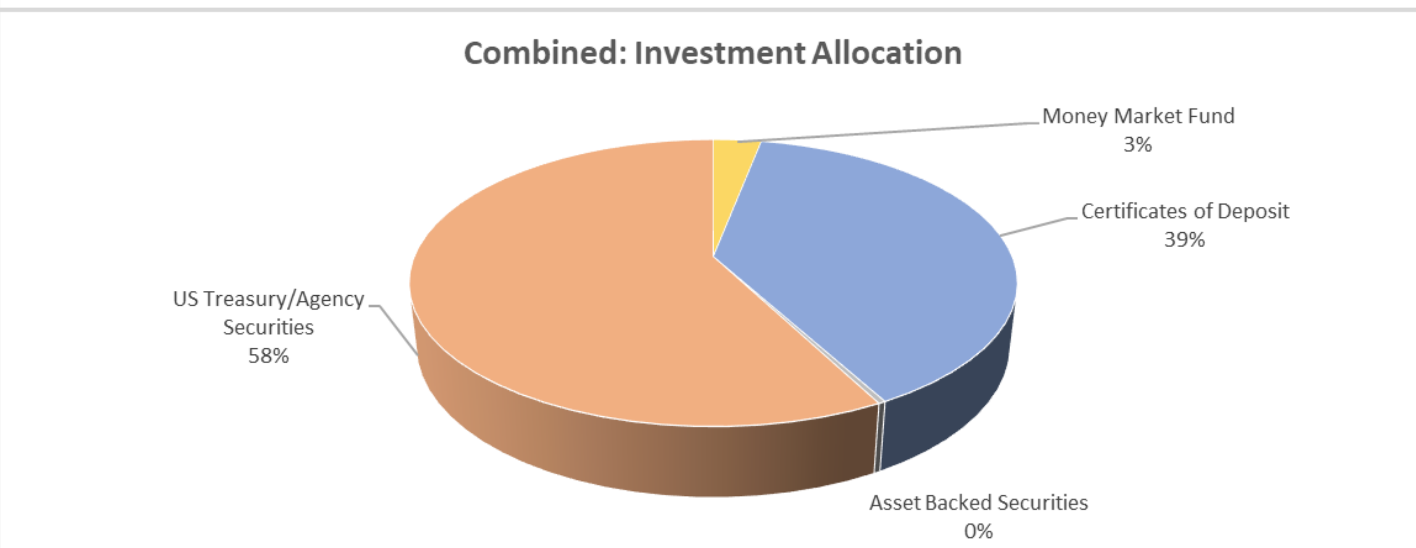
INVESTMENTS COMBINED

3rd QUARTER 2025

QUARTERLY INCOME COST BASIS

INVESTMENTS BY TYPE	BEGIN QTR COST BASIS	MATURED / REDEEMED	PURCHASED	INCOME	END QTR COST BASIS
Money Market Fund	$ 852,930	$ 1,231,449	$ (1,240,000)	$ 413,206	$ 1,257,586
Certificates of Deposit	15,368,000	(490,000)	1,240,000	-	16,118,000
Asset Backed Securities	140,629	(6,449)	-	(882)	133,297
US Treasury/Agency Securities	24,555,685	(735,000)	-	26,851	23,847,536
Total	**$ 40,917,243**	**$ -**	**$ -**	**$ 439,175**	**$ 41,356,418**



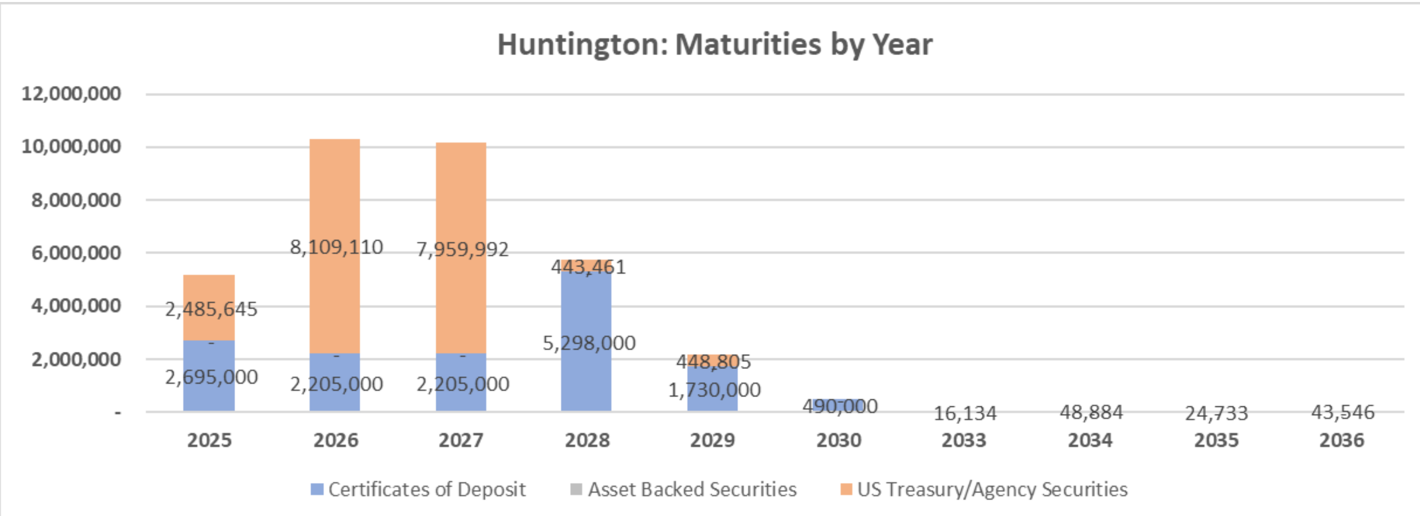


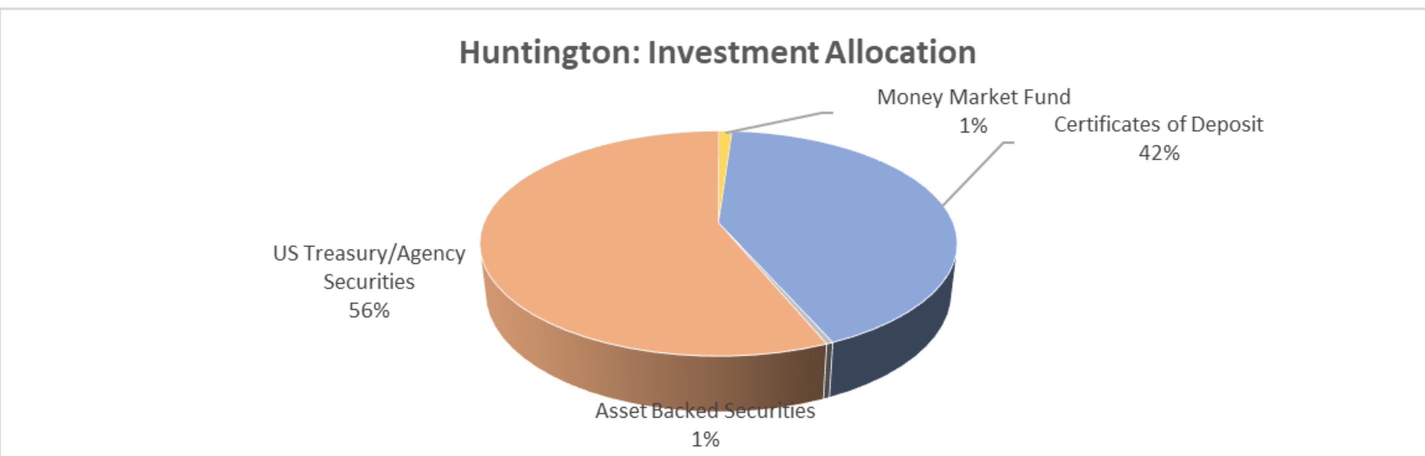
HUNTINGTON SECURITIES

3rd QUARTER 2025

QUARTERLY INCOME COST BASIS

INVESTMENTS BY TYPE	BEGIN QTR COST BASIS	MATURED / REDEEMED	PURCHASED	INCOME	END QTR COST BASIS
Money Market Fund	$ 760,156	$ 496,449	$ (1,240,000)	$ 361,675	$ 378,280
Certificates of Deposit	13,873,000	(490,000)	1,240,000	-	14,623,000
Asset Backed Securities	140,629	(6,449)	-	(882)	133,297
US Treasury/Agency Securities	19,447,318	-	-	(305)	19,447,013
Total	**$ 34,221,103**	**$ 0**	**$ -**	**$ 360,487**	**$ 34,581,590**





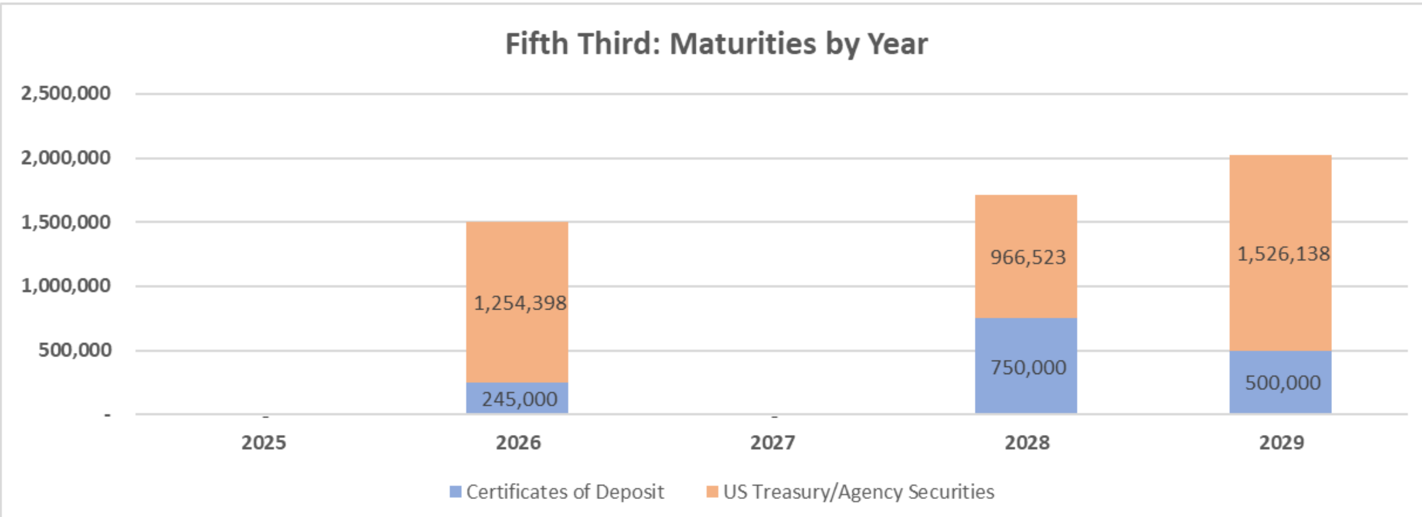
This quarter, $490,000 in CDs matured and we purchased over $1,240,000 in CDs. Ending the quarter with $378K in the money market fund. We have had $2.5 million in CDs or treasuries mature in October and will have another $2.7 million mature in November. We are looking to purchase investments that mature in 2028, 2029 and 2030 but only want to purchase quality securities at the same time.

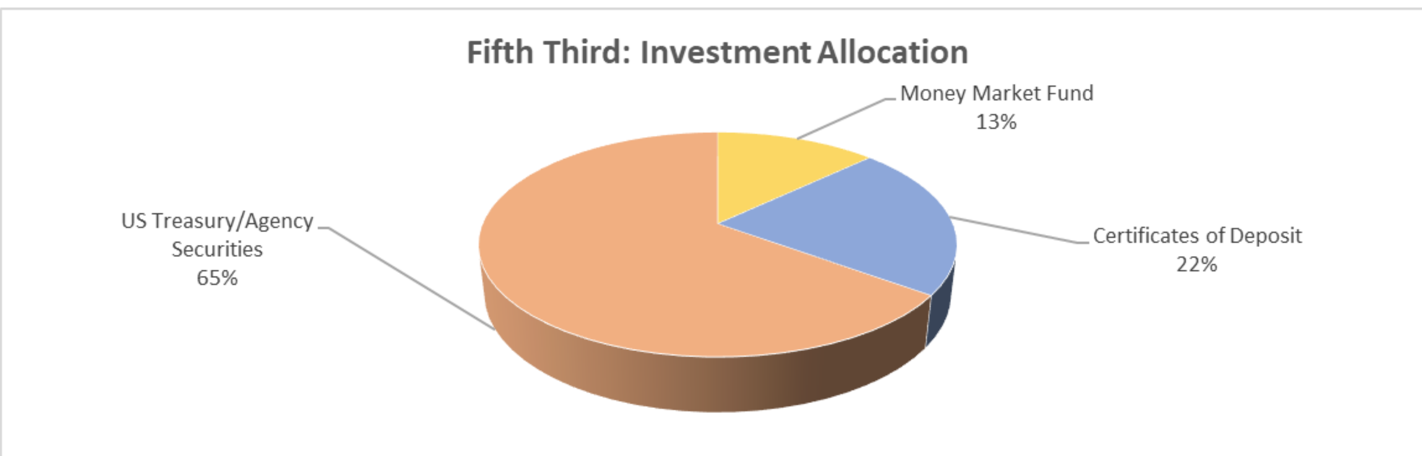
FIFTH THIRD SECURITIES

3rd QUARTER 2025

QUARTERLY INCOME COST BASIS

INVESTMENTS BY TYPE	BEGIN QTR COST BASIS	MATURED / REDEEMED	PURCHASED	INCOME	END QTR COST BASIS
Money Market Fund	$ 92,774	$ 735,000	$ -	$ 51,532	$ 879,306
Certificates of Deposit	1,495,000	-	-	-	1,495,000
US Treasury/Agency Securities	5,108,367	(735,000)	-	27,156	4,400,523
Total	**$ 6,696,140**	**$ -**	**$ -**	**$ 78,688**	**$ 6,774,828**





This quarter, $735K of investments matured and ended the quarter with $879,306 in the money market fund.

TOTAL INCOME POSTINGS 2025

YEAR TO DATE INCOME

INCOME POSTING BY MONTH	INCOME POSTED HUNTINGTON	INCOME POSTED FIFTH THIRD	INCOME POSTED ICS	TOTAL MONTH
January	$ 95,633	$ 32,753	$ 32,753	**$ 161,138**
February	36,104	38,820	29,673	**104,597**
March	201,398	6,578	32,952	**240,928**
April	101,056	19,498	28,906	**149,460**
May	104,775	2,002	17,200	**123,977**
June	70,708	38,437	16,497	**125,642**
July	115,760	2,088	17,076	**134,924**
August	34,631	34,078	17,130	**85,839**
September	210,096	42,523	16,291	**268,910**
October				**-**
November				**-**
December				**-**
Total	**$ 970,162**	**$ 216,776**	**$ 208,477**	**$ 1,395,415**