



Treasury Investment Board

~Agenda~

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

Clerk of Council
937-535-1005

April 23, 2026

6:15 PM

- I. Call to Order**
- II. Approval of Minutes**
 - A. Treasury Investment Board Meeting Minutes - January 22, 2026
- III. Business**
 - A. 1st Q 2026 Investment Report
- IV. Other Business**
- V. Adjournment**

RECORD OF PROCEEDINGS

Minutes of Treasury Investment Board

Held January 22, 2026

Call to Order

Meeting called to order at 6:17 PM.

Board members present:

| | | |
|---------------|------------|---------|
| Teri Murphy | Chair | Present |
| Ora Allen | Vice Chair | Present |
| Shirley Whitt | Member | Present |

Council Members Present:

| | | |
|-----------------|----------|---------|
| Branden Delph | At-Large | Present |
| Mike Daugherty | Ward 1 | Present |
| Dave Miller | Ward 2 | Present |
| Jeanette Marcus | Ward 4 | Present |

Staff Members Present:

| | |
|--|---|
| City Manager Michael Davis | Law Director Martina Dillon |
| Police Chief Craig Richardson | Fire Chief Traci Kuzminski |
| Finance Director Annetta Williams | Street Superintendent Chris Dunn |
| Build. Maint. Superintendent Rocky Bangert | City Engineer Lauren Alvarado |
| City Planner Nick Sorice | Deputy Finance Director Lora Perry |
| Parks and Recreation Director Brent Shane | Public Information Officer Aaron Viotor |
| Build. & Zoning Admin. Brent Carpenter | Clerk of Council Karen Powell |

Approval of Minutes

Treasury Investment Board Meeting Minutes - October 23, 2025

Mrs. Whitt moved to approve the October 23, 2025, Treasury Investment Board meeting minutes.

RESULT: Passed (*Yes 3, No 0, Abstained 0*)
MOVER: Shirley Whitt
AYES: Teri Murphy, Ora Allen, Shirley Whitt
NAYS: None
ABSTAIN: None

Business

Fourth Quarter 2025 Investment Report

Finance Director Annetta Williams stated the Fourth Quarter 2025 Investment Report is included in the meeting packet. She reported the portfolio value at the end of 2025 was \$41,732,000.00 in Huntington and Fifth Third investment accounts combined. She noted the City gained just over \$1.8 million for the year in interest and did exceed its projection, which was set at just under \$1.4 million. She said additionally, there is \$4.5 million in the Huntington ICS account, and it is paying 2.5 percent currently, which is down from approximately 3.45 percent from last quarter. She reviewed other investment accounts stating the Huntington investment account has \$34.5 million invested, and the Fifth Third account has approximately \$6.8 million invested. She said \$1.2 million will be maturing during the first quarter of 2026 at Huntington, and over \$10 million will be maturing in 2026 overall. She noted the Federal

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Reserve's current rate is ranging between 3.5 to 3.75 percent for short-term investments and that is 1.5 percent lower than it was in the prior 15 months. She recommended investing as much of overnight and money market cash as can be invested safely and confidently. Mrs. Williams reported there has been a shift in the Government Agency Bond market offering returns closer to 4 percent for at least a year with fairly short final maturities of up to three years. She said these options offer safety and possible short-term liquidity, so those may be something to consider in the first quarter of 2026.

Mayor Murphy stated that was a good report and the City is making money.

Other Business

The next meeting date was set for Thursday, April 23, 2026.

Adjournment

Meeting adjourned at 6:22 PM.

1st Q 2026 Investment Report

Department: Finance

Request: Staff Report

Item Background and Purpose:

1st Q 2026 Investment Report

Attachments:

1. Q1 2026 Investment Report

City of Moraine

Finance Department



To: Mayor & City Council

From: Annetta Williams, Finance Director

Date: April 16, 2026

Subject: 1st Quarter 2026 Investment Report

Summary

For our investment accounts, we have a cost-basis portfolio value of \$41,921,193 with \$127,187 in Money Market Funds. For 1st quarter of 2026, the City gained \$203,569 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 \$40,304 in income during the quarter. The interest rate in the ICS account changes with the Federal Funds rate and has remained unchanged during the 1st quarter at 2.95%. The investment accounts and the ICS account combined gained \$528,659 in income. Further discussion on the Huntington and Fifth Third accounts is on the following pages.

Future Outlook

The Federal Reserve current rate is 3.50-3.75%, which affects short-term rates 0 to 2 years and is a total of 1.50% lower from its peak when the Fed started its easing cycle last September, 2024. Fed Funds futures shows a rate of close to 3% as an end point near 3Q 2027. With two more rate cuts expected this year, short term rates are expected to trend lower in 2026.

Treasuries (as well as US Government Agency 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 around 3.50% in the 0-5-year time frame (CDs slightly better).

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 rate of 2.95%. We will have about \$10-\$12 million in investments maturing each year for the next three years and it will be prudent to consider how to best reinvest those funds to ensure liquidity needs are maintained as well as investing to maximize returns and maintain safety of principal.

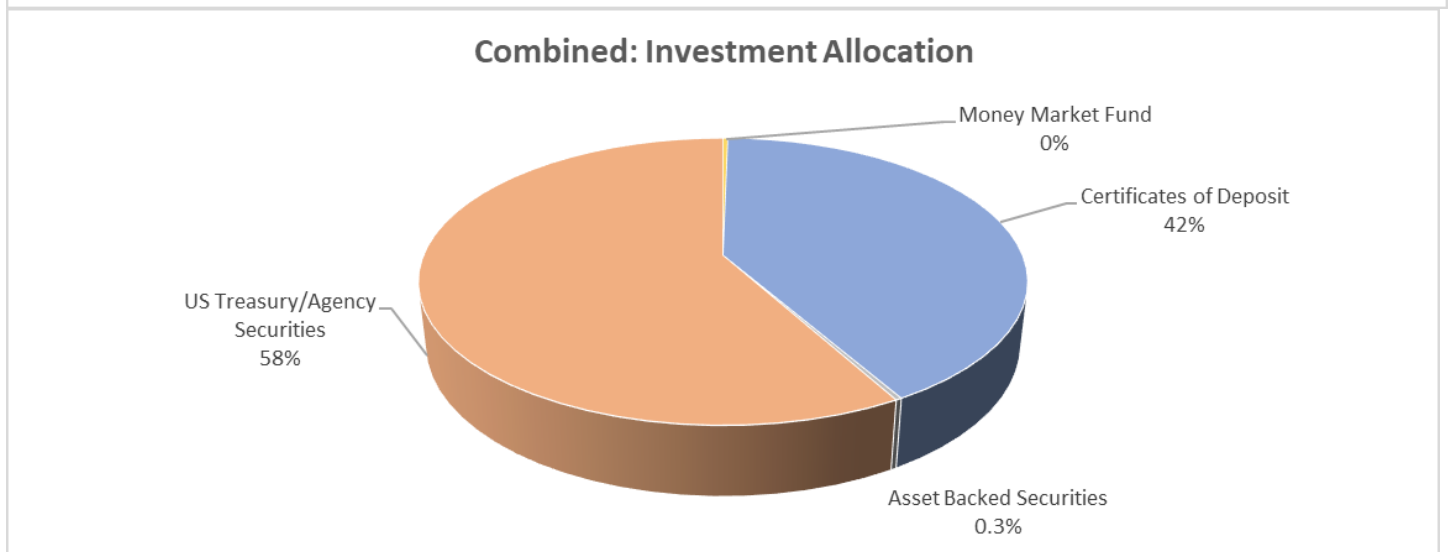
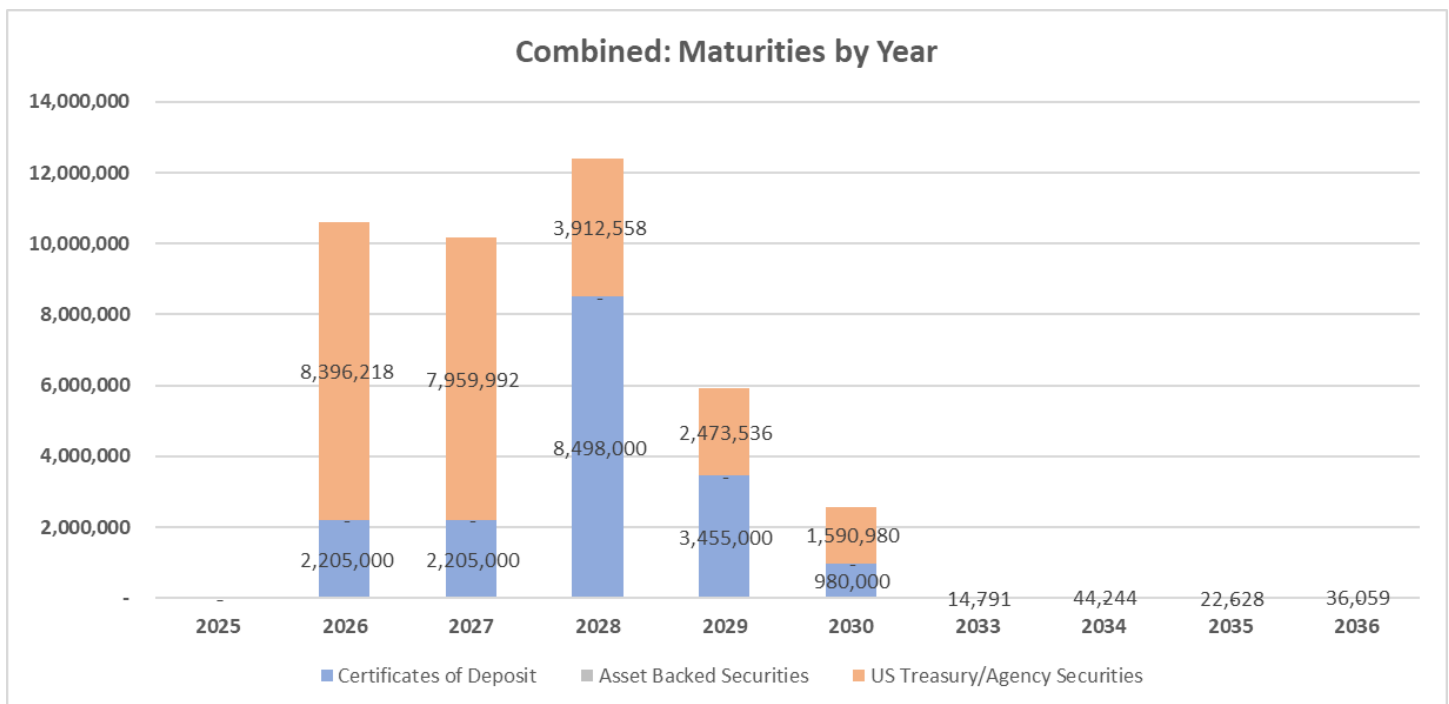
Our 2026 interest revenue projection is estimated at \$1,594,000 based upon our portfolio value and the existing 2026 maturities within it.

INVESTMENTS COMBINED

1st QUARTER 2026

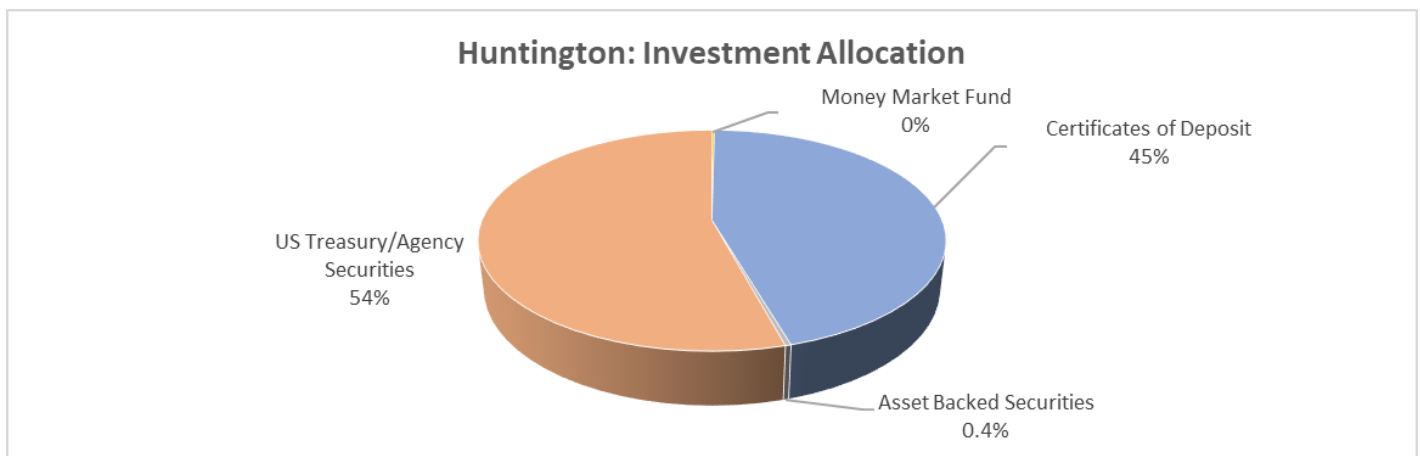
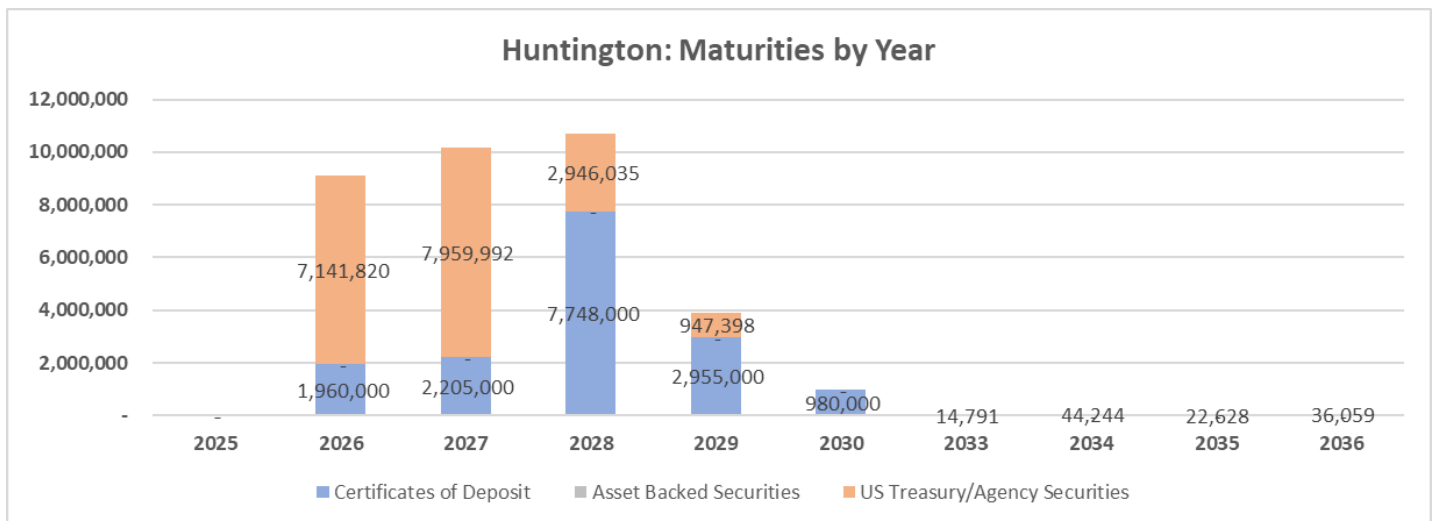
QUARTERLY INCOME COST BASIS

| INVESTMENTS BY TYPE | BEGIN QTR COST BASIS | MATURED / REDEEMED | PURCHASED | INCOME | END QTR COST BASIS |
|-------------------------------|----------------------|--------------------|----------------|-------------------|----------------------|
| Money Market Fund | \$ 185,106 | \$ 1,215,681 | \$ (1,478,784) | \$ 205,184 | \$ 127,187 |
| Certificates of Deposit | 16,608,000 | (245,000) | 980,000 | - | 17,343,000 |
| Asset Backed Securities | 122,424 | (4,012) | - | (690) | 117,722 |
| US Treasury/Agency Securities | 24,802,095 | (966,669) | 498,784 | (925) | 24,333,284 |
| Total | \$ 41,717,624 | \$ - | \$ - | \$ 203,569 | \$ 41,921,193 |



QUARTERLY INCOME COST BASIS

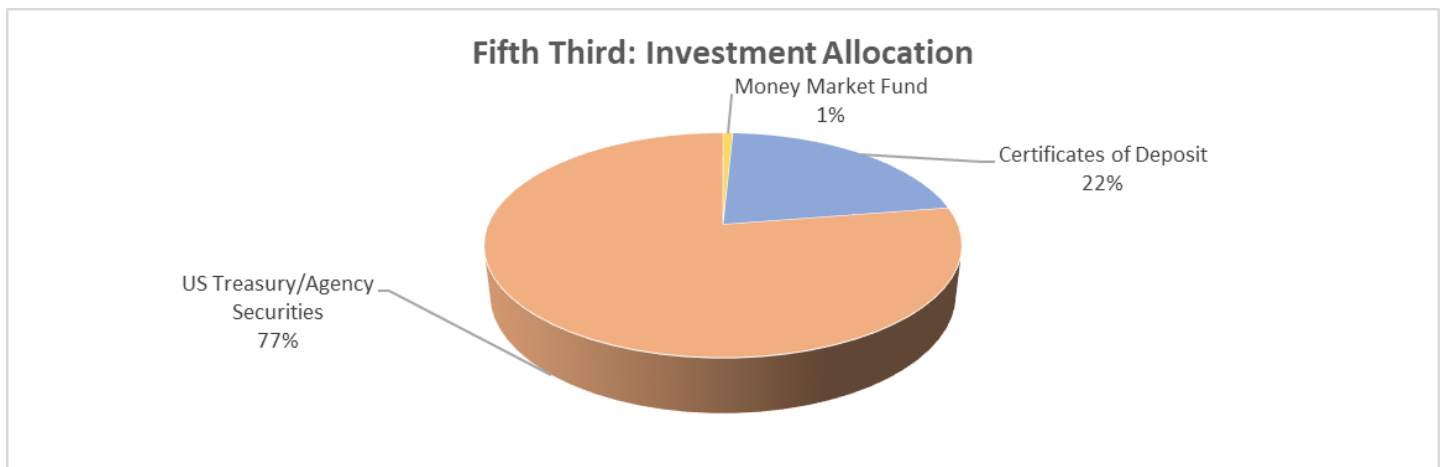
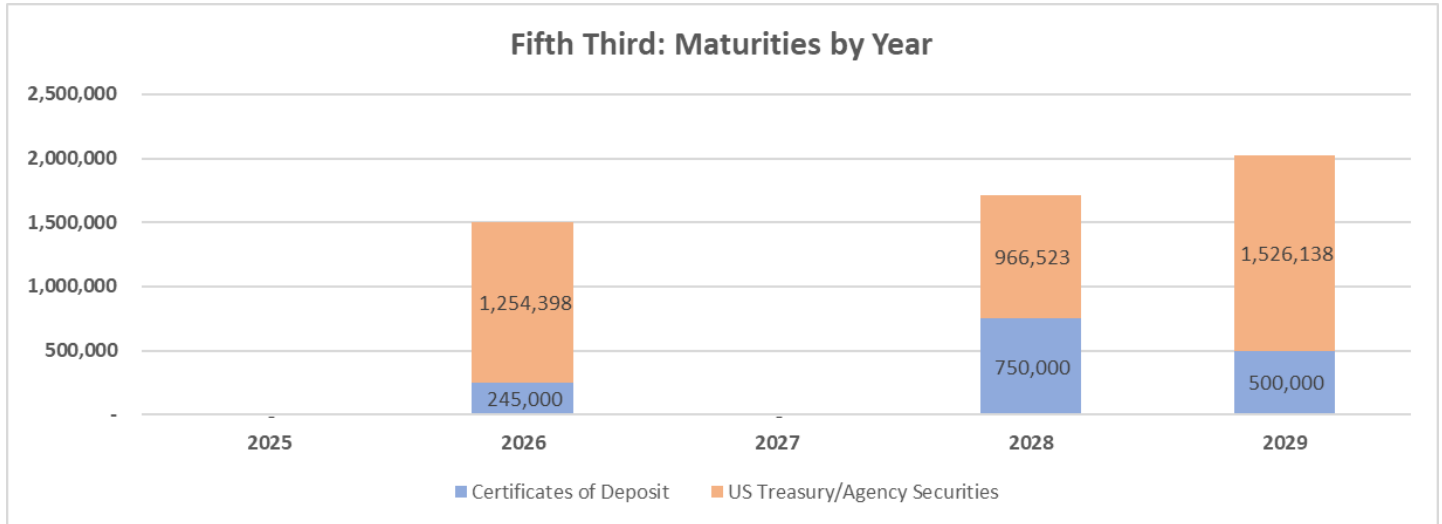
| INVESTMENTS BY TYPE | BEGIN QTR COST BASIS | MATURED / REDEEMED | PURCHASED | INCOME | END QTR COST BASIS |
|-------------------------------|----------------------|--------------------|----------------|-------------------|----------------------|
| Money Market Fund | \$ 172,737 | \$ 1,215,681 | \$ (1,478,784) | \$ 163,063 | \$ 72,697 |
| Certificates of Deposit | 15,113,000 | (245,000) | 980,000 | | 15,848,000 |
| Asset Backed Securities | 122,424 | (4,012) | | (690) | 117,722 |
| US Treasury/Agency Securities | 19,463,880 | (966,669) | 498,784 | (749) | 18,995,246 |
| Total | \$ 34,872,040 | \$ - | \$ - | \$ 161,624 | \$ 35,033,665 |



This quarter, \$245,000 in CDs matured and we purchased \$980,000 in CDs. We had \$967,000 in other investments mature during the 1st quarter of 2026 and approximately \$9 million total maturing during the remainder of 2026. We will look to invest that out as far as possible with the highest available rates. We are looking to purchase investments that mature in 2029, 2030 or 2031 but only want to purchase quality securities at the same time.

QUARTERLY INCOME COST BASIS

| INVESTMENTS BY TYPE | BEGIN QTR COST BASIS | MATURED / REDEEMED | PURCHASED | INCOME | END QTR COST BASIS |
|-------------------------------|----------------------|--------------------|-------------|------------------|---------------------|
| Money Market Fund | \$ 12,369 | \$ - | \$ - | \$ 42,121 | \$ 54,490 |
| Certificates of Deposit | 1,495,000 | - | - | - | 1,495,000 |
| US Treasury/Agency Securities | 5,338,214 | | | (176) | 5,338,038 |
| Total | \$ 6,845,584 | \$ - | \$ - | \$ 41,945 | \$ 6,887,528 |



This quarter, no investments matured and the quarter ended with \$54,490 in the money market fund. We will have over 1.5 million maturing at Fifth Third during 2026, with \$1,000,000 of that expected in the month of April.

TOTAL INCOME POSTINGS

2026

YEAR TO DATE INCOME

| INCOME POSTING BY MONTH | INCOME POSTED HUNTINGTON | INCOME POSTED FIFTH THIRD | INCOME POSTED ICS | TOTAL MONTH |
|-------------------------|--------------------------|---------------------------|-------------------|-------------------|
| January | \$ 103,157 | \$ 1,854 | \$ 13,849 | \$ 118,861 |
| February | 59,075 | 25,337 | 12,539 | 96,951 |
| March | 284,178 | 14,754 | 13,916 | 312,848 |
| April | | | | - |
| May | | | | - |
| June | | | | - |
| July | | | | - |
| August | | | | - |
| September | | | | - |
| October | | | | - |
| November | | | | - |
| December | | | | - |
| Total | \$ 446,411 | \$ 41,945 | \$ 40,304 | \$ 528,659 |