

QUARTERLY UPDATE



WINTER 2024

Treasurer Rankey Announces Historic Investment Interest Income

Delaware County Treasurer Donald E. Rankey Jr. announced that 2023 was the most successful investment year in the county's 216-year history, with his office earning more than \$14 million in interest income.

"Not only did we generate more than \$14 million overall, but we were able to earn in excess of \$12.1 million that went into the Delaware County General Fund for the benefit of all our taxpayers," Rankey said. "And, importantly, the investments in the Delaware County Investment portfolio meet the Ohio Revised Code and County Investment Policy criteria. We had no loss of any principal value, and don't project any future investment interest losses. Essentially, the interest we earned is bulletproof and the cash went into the bank."

Rankey's impressive year caught the eye of State of Ohio Treasurer Robert Sprague, who previously said that Rankey's office should be a model for county treasurers around the state.

"Across the Buckeye State, local leaders and fiscal officers are working hard to shore up their communities' finances and secure strong financial foundations for the future," Sprague said. "This has certainly been the case in Delaware County, as Treasurer Rankey and his staff have worked with our office to leverage programs like STAR Ohio to invest and grow their public dollars. We're proud to partner with the Delaware County Treasurer's Office as they continue their work on behalf of their great community."

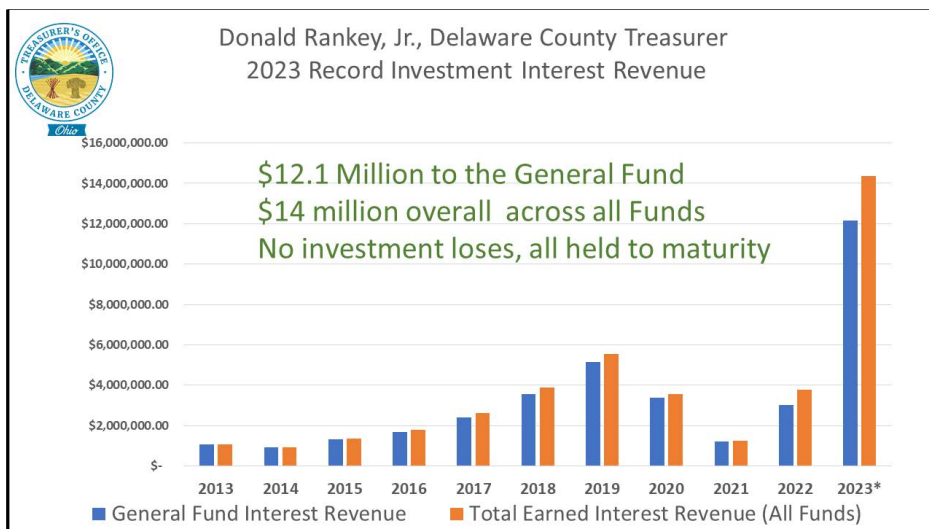
Chief Investment Officer Rick Karr said the 2024 investment portfolio already has \$8.7 million of guaranteed investment income.

"We are working on extending the portfolio's investment duration to maximize potential return in this high-rate environment," Karr said. "One key policy we operate under is we minimize the idle cash in the county's checking account. We move excess cash to STAR Ohio for short-term returns. We squeeze every penny and make strategic investments to take advantage of the current high-rate environment under Treasurer Rankey's direction."

Karr said the Delaware County Treasurer's Office follows the most secure investment policy by holding all investments to maturity. The investments under this policy always return the principal value at maturity, along with interest earnings.

"Once maturity is reached on our investments, there is never any loss of any investment funds," Karr said. Rankey said shrewd investing and attention to detail enabled his office to enjoy a banneryear.

"The effective federal funds rate (EFFR) is currently a third of what Delaware County saw in the early 1980s," Rankey said. "If we had not started repositioning and strategically laddering our investments in 2021, the 2024 historic return for Delaware County residents and businesses would have never been achieved."





Chief Investment Officer Rick Karr, State of Ohio Treasurer Robert Sprague and Delaware County Treasurer Don Rankey

Rankey Attends Association Meeting

I recently attended the County Treasurers Association of Ohio meeting with my Chief Investment Officer Rick Karr. Here we are with State of Ohio Treasurer Robert Sprague.

It's a real pleasure attending these meetings. The Association is loaded with smart people who are continually looking out for the best interests of their constituents.

Rankey Announces New Property Tax Bill to Provide Greater Transparency of Tax Dollars

Delaware County Treasurer Donald E. Rankey Jr. announced the unveiling of a new-look property tax bill designed to provide taxpayers with a detailed look at where their money is going.

“Delaware County taxpayers deserve to know how their money is being spent,” Rankey said. “Our new bills clearly show property owners where every dime is going. It’s all there. This helps to improve transparency. We have the data and there is no additional cost to printing the bills, so why not do that for the taxpayers?”

Second-half taxes are due February 12.

There are multiple options to pay property taxes, including check by mail, online by credit or debit card, e-check, or digital wallet services.

“We also have been working to continue to reduce the fees associated with online payment services,” Rankey said.

The Delaware County Treasurer’s Office is located at 145 North Union St. in Delaware Ohio. Tax bills can be paid in person from 8:30 a.m. to 4:30 p.m. There also is a 24-hour drop box in front of the building.

To learn more about payment options, visit the website treasurer.co.delaware.oh.us/methods/

“This is the year of the Triennium Re-valuation of property by the Delaware County Auditor, and property owners may be shocked when they see the increase in taxes,” Rankey said. “As treasurer, I want to make sure taxpayers are aware that they can appeal the new value through the Delaware County Board of Revision by filing an appeal before March 31, 2024.

The appeal form – Property Valuation Complaint (DTE 1) – and guidelines can be found on the Delaware County Auditor’s website at <https://auditor.co.delaware.oh.us/board-of-revision/>.

Rankey said there are three important points to remember related to real estate taxes:

- If you have a home mortgage, you probably will not receive a tax bill. Data files for taxes are sent to the mortgage company, which will re-calculate the taxes owed and adjust the monthly escrow for your payment.
- If you do not have a mortgage, the Delaware County Treasurer offers an Escrow Program that allows you pay a percentage of the taxes each month through automatic withdrawal. Contact the Treasurer’s Office to apply this program.
- Seniors may qualify for the Homestead Exemption. This program helps seniors who qualify save on property taxes. The Homestead Exemption qualifications and application can be found at <https://auditor.co.delaware.oh.us/homestead/> (Formbutton on the left side of the webpage).

A SAMPLE OF THE REVISED PROPERTY TAX BILL



DONALD E. RANKEY, JR. - DELAWARE COUNTY TREASURER
 145 North Union Street
 PO BOX 8006
 Delaware, Ohio 43015-8006

Phone: (740) 833-2480
 treasurer@co.delaware.oh.us
 www.treasurer.co.delaware.oh.us



13603 1 AV 0.498



STATEMENT OF ACCOUNT

REAL ESTATE TAXES FOR 1ST HALF 2023

DUE DATE: 02/12/2024	
PARCEL ID: :	
TAX DISTRICT: 25 LIBERTY TWP OLENTANGY	
OWNER NAME: :	
LEGAL DESC:	WOODLAND GLEN SUB
PROPERTY ADDRESS: POWELL OH 43065	
EFFECTIVE TAX RATE: 58.565267	TAX RATE: 112.44

***10% PENALTY IF NOT PAID BY DUE DATE**

For information on how to register to receive real estate tax bills via email: <https://treasurer.co.delaware.us/ebill>

WHERE YOUR TAXES GO

School District	5,198.13	75.41%
Township	643.15	9.33%
Joint Vocational School	248.62	3.61%
County	420.25	6.10%
Library	65.59	0.95%
DD	165.36	2.40%
Park District	103.46	1.50%
911	48.43	0.70%



CAUV Recoupment 0.00
 CAUV Savings 0.00

LAND 63.980 Acres
 BUILDING 198.030
 TOTAL 262.010

SEE REVERSE SIDE FOR PAYMENT INSTRUCTIONS
 OFFICE HOURS: MONDAY THROUGH FRIDAY 8:30 A.M. TO 4:30 P.M.

CALCULATION OF TAXES

	1ST HALF	FULL YEAR
Gross Real Estate Tax	14,730.20	29,460.40
- Reduction Amount	7,057.86	14,115.72
Sub Total	7,672.34	15,344.68
- 10% Non-Bus. Credit	625.08	1,250.16
- 25% Own-Occ. Credit	156.27	312.54
- Homestead - Incl. Veterans	0.00	0.00
Real Estate Net	6,890.99	13,781.98
+ Current Assessment	32.54	65.08

HALF YEAR 6,923.53
 FULL YEAR 13,847.06

TO INSURE PROPER CREDIT, DETACH AND RETURN THIS PORTION IN THE ENCLOSED ENVELOPE

TAX DISTRICT
 25 LIBERTY TWP OLENTANGY



Treasurer
 QR
 Code

PAY YOUR TAXES ONLINE! treasurer.co.delaware.oh.us

FULL YEAR	PARCEL NUMBER
13,847.06	319-133-04-008-000
DUE DATE	PAY THIS AMOUNT
02/12/2024	6,923.53

MAKE CHECK PAYABLE & REMIT TO

DONALD E. RANKEY, JR. - DELAWARE COUNTY TREASURER
 145 North Union Street
 PO BOX 8006
 Delaware, Ohio 43015-8006

A VIEW FROM THE OUTSIDE

Editor's note: Leslie Biskner is a Certified Commercial Investment Member and the executive vice president of business development for Cooperative Business Services, a commercial real estate lender representing nearly 140 credit unions across the United States. Leslie posted this review of the first Delaware County Economic Summit to LinkedIn.

Engaging Economic Summit today in Delaware County

HIGHLIGHTS:

Ohio Lieutenant Governor Jon Husted: Central Ohio is a regional economy. "Ohio makes the things the world needs to live and thrive every day." Elevate your conversations around energy.

Ben Ayers, Senior Economist, Nationwide: Hard or soft landing in 2024? The good news, positive momentum and a strong job market. Buzzword "resiliency." 70 percent of growth coming from consumer spending. Predicting a modest recession first half of 2024, then a 2025-26 recovery.

Bill LaFayette, Regionomics: Construction is a bright spot. Jobs stemming from Intel could reach 48,000 - 50,000 people. Substantial re-skilling in the AI world required. Quantum computing could be a game changer.

Panel Discussion: Donald Rankey Jr., Franz Geiger, Tre Giller, Shawn Keller and Kenny McDonald.

Tre: Infrastructure is important and strong in Delaware County. Their company plans on continued development of single family and multifamily homes.

Franz: The county is "open for business." Great parks and recreation are a big draw. Continue focus on infrastructure improvements, including utilities. More connectivity.

Kenny: Take what we are hearing today regarding transportation, workforce and energy and start taking immediate action on it.

Shawn: "Bubble think" trend. We know growth is coming to Delaware County. Are we going to plan for it, or is it coming to us?

Future of Office Space:

Franz is bullish on office space. People enjoy interaction. Believer in mixed-use development.

Kenny said that in the past, ONE Columbus had approximately 40-60 percent office projects in pipeline; now it's just 9 percent. He doesn't expect it to change anytime soon.

TREASURER'S TWO CENTS

First-Ever Economic Summit was a Great Success

My office hosted the first-ever Delaware County Economic Summit on Dec. 5 at the Wedgewood Country Club. To say it was a success would be a bit of an understatement. In fact, it would be huge understatement.

I couldn't have been happier with the turnout and our elite lineup of presenters.

We had 200 members of the community attend and a truly fascinating group of speakers that included including Ohio Lt. Gov. Jon Husted, Nationwide Senior Economist Ben Ayers, and economist Bill LaFayette of Regionomics.

Ohio Treasurer Robert Sprague was scheduled to speak, but illness prevented him from attending. I'm not going to let him off the hook. I hope to get Robert lined up for this year's summit.

If you're interested in the current state of the economy and the economic future of Delaware County and Central Ohio, this was the place to be. We're already make plans for this year's summit.

We're all facing challenges in this awful economy, so I'm going to do my best to annually bring in the best speakers to address the difficult issues.

I participated in a panel discussion titled: Perspectives on the Delaware County and Central Ohio economies through 2023. My fellow panelists included Kenny McDonald, office of the president and CEO of ONE Columbus; Franz Geiger, managing director at NP Limited Partnership and developer of Polaris Centers of Commerce; Shawn Keller, CEO of Buckeye State Bank; and Tré Giller, president and CEO of DRK & Co.

I'd like to thank our speakers and all of our sponsors for supporting the summit. They are Buckeye State Bank, Chesrown Chevrolet Buick GMC, The Windsor Companies, Nationwideand Suburban Gas.

I'll be getting you a save-the-date notice so that you can make plans to attend the 2024 Delaware County Economic Summit.



CONTACT

145 N. Union Street
Delaware, Ohio 43015
740.833.2480

treasurer.co.delaware.oh.us



Donald E. Rankey Jr. was elected Delaware County treasurer in 2020. He is the county's chief investment officer and responsible for collecting more than \$700 million in annual property taxes from more than 96,800 parcels. His office also oversees an investment portfolio in excess of \$325 million.

