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## Investments by Treasurer's Office Projected to Earn \$17.2 Million in Next Five Years

**DELAWARE, Ohio (May 9, 2023)** – Delaware County Treasurer Donald E. Rankey Jr. today announced that his office's total interest income for over the next five years will reach \$17.2 million.

That total includes \$10.2 million for 2023 from investment-eligible funds and proactive cash management.

"From day one, we have moved forward with a laddered investment strategy," Rankey said. "Using this strategy, we reinvested \$10-\$30 million every month. This enables us to maximize our return on investments. This is an unprecedented year for interest earning for Delaware County. By continuing on our current trajectory for the remainder of 2023, we will more than double the most income ever generated in Delaware County in a single year."

Rankey gave credit for this record-breaking income to his team leader, Chief Investment Officer Rick Karr, and the Investment Advisory Group, which includes economist Jim Newton, PhD., Scott McComb, CEO of Heartland Bank, Shawn Keller, CEO of Buckeye State Bank, Brian Carter, managing director of 5/3 Securities and Kewei Hou, PhD, professor at The Ohio State University Fisher College of Business.

"The team maximizes the benefits of the laddering strategy, continually taking advantage of an investment environment where the interest rates are increasing," Karr said. "Along with the \$10.2 million in interest income this year, we also have locked in \$4.2 million for 2024 and \$3 million from 2025-27."

Laddering is an investment strategy where investments mature in 6-36 months, making them eligible to reinvest.

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 \$680 million in annual property taxes from more than 91,000 parcels. His office also oversees an investment portfolio in excess of \$325 million.

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