

**Village of Yellow Springs
Treasurer's Report for Period Ending June 30, 2026**

Quarterly Comparison: As of June 30, 2026, the Village had under active investment \$18,773,879. This amount represents a cash balance increase of \$1,553,351 since your last report, given in April. The total investment number is derived from combining the Star Ohio account, Raymond James account and WesBanco account information.

Interest on all investments for 2026 to date is \$323,992.

CASH BALANCE as of June 30, 2026:

Account	Balance
Wesbanco	\$9,645,197
Raymond James	\$3,606,476
Star Ohio	\$5,522,206
Total	\$18,773,879

CASH BALANCE as of June 30, 2025:

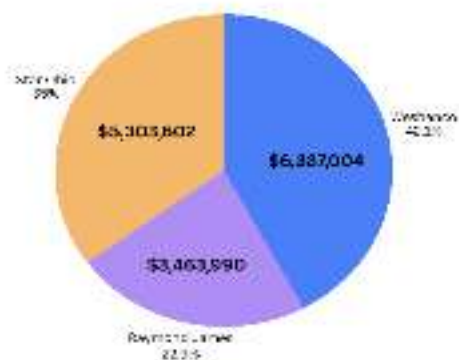
Account	Balance
Wesbanco (interest rate at 3.77%)	\$6,387,004
Raymond James	\$3,463,990
Star Ohio	\$5,303,602
Total	\$15,154,596

INTEREST INCOME Second Quarter of 2026:

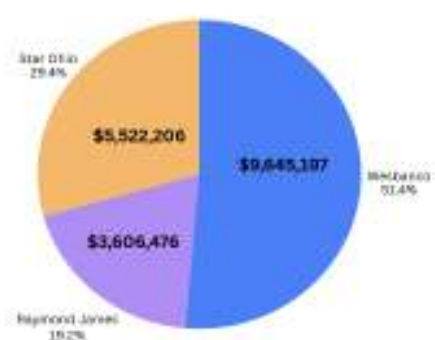
Account	Balance
Wesbanco (interest rate 3.77 as of March 31)	\$85,015
Raymond James	\$37,640
Star Ohio	\$52,050
Total	\$174,705

ANNUAL QUARTERLY COMPARISON BY YEAR: Q-2 Interest Income, 2025 with comparison to 2026:

Account	2025 Balance (Amount over/under 2026)
Wesbanco	\$70,793 (-\$14,222)
Raymond James	\$42,673 (+\$5,033)
Star Ohio	\$58,550 (+\$6,500)
Total	\$172,016 (-\$2,689)



Investment Distribution 2025



Investment Distribution 2026

Below is the Fixed Income Portfolio from Raymond James for the end of second quarter 2026.

*Face (Par) Value of Individual Securities:	\$3,575,000
Value of Money Market Funds	\$44,620
Total Portfolio	\$3,619,620

Security Type:

FDIC Insured Securities	43.4%
US Treasury Securities	53.3%
Federal Agency Securities	3.3%
FFCB	0.0%
FHLB	3.3%
FHLMC	0.0%
FNMA	0.0%

Liquidity:

Average Weighted Maturity	2.28	Years
Modified Duration	2.08	Years

Yield:

Yield to Maturity at Purchase	4.35%
Yield to Worst at Purchase	4.35%
Current Average Coupon	4.22%
Est. Annual Cpn Cash Flow	\$150,842

Money Market Funds Estimated Yield & Annual Income	3.60%	\$1,606
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Total Portfolio Estimates	Cpn Cash Flow	YTW	Mod Duration
	\$152,448	4.34%	2.05 Years

Rates over the first two quarters of 2026 remained consistently in the 3.87-3.89 range. That has changed during the third quarter and is reflected dramatically in the difference between the September 28th Treasury rates and those of March 31st, particularly the two-and -five year rates, shown below.

As of September 28, 2026, Treasury rates were:

1 Month:	4.04%	(3.74%)
One Year:	4.59%	(3.68%)
Two Year	4.92%	(3.79%)
Five Year	5.06%	(3.92%)

Rates from **March 31, 2026** are shown to the right, in parentheses.

WesBanco sets the Village interest rate at the Star Ohio 30-day rate as an upper limit, which means they will drop the rate if Star Ohio drops for a period of time, but will not increase the rate unless requested to do so (and even then they may or may not acquiesce). The rate for the WesBanco sweep account at the end of June 2026 was 3.77%; unchanged from first quarter 2026. Star Ohio rates were not significantly above those for the sweep account during the second quarter.

Based on a slow, steady climb in interest rates which began in late March, along with speculation of a ¼ point interest rate increase forecast for September, I requested that 3 million dollars be moved from the WesBanco sweep account into Star Ohio in early September. Those monies were transferred on September 15th, and the Star Ohio rate, as of Monday, September 28, was 4.12%

Submitted October 1, 2026,

Judy Kintner, Treasurer