

Schoharie County Industrial Development Agency

Annual Investment Report
7/1/22-6/30/23

Section 2925(6) of New York Public Authorities Law requires that State Authorities prepare and approve an investment report annually. In addition, article six of the Authorities Investment Guidelines (the Guidelines) requires the Chairperson of the Authority to submit to the directors an Annual Investment Report prepared with the assistance of the Executive Director of the Authority. The Law and the Guidelines both require the Annual Investment Report to include the following:

1. Investment Guidelines and Amendments of SCIDA

The Deposits and Investments of Agency Funds policy was adopted 10/6/06. Resolution Amending the Deposits and Investments of the Agency Funds Policy was adopted on 2/25/08 and amended on 4/10/2019.

2. Explanation of SCIDA's investment Guidelines and Amendments

The purpose of the Guidelines is to safeguard the principal amount of the invested funds. In support of that purpose, the Guidelines also aim to assist the Authority in maintaining proper levels of investment liquidity, realizing a reasonable rate of return on investments and properly diversifying investments. To do so the Guidelines govern investment activities and the monitoring, maintenance, accounting, reporting and internal controls for investment activities.

The Guidelines originally approved through Resolution on October 6, 2006 and in effect for the 2019/2020 fiscal year reflect the principles and precepts of investment safety and control contained in Section 3954(12) of New York Public Authorities Law and the State Comptroller's Investment Guidelines for Public Authorities as revised in January 1998. An amendment to the Guidelines was adopted February 25, 2008 and amended on 4/10/2019.

3. Investment Income and Activity

Account Name	Account 7/1/2022 Balance	additions subtractions	interest rate	year-end 6/30/23 balance	Maturity date
Checking	\$127,854.92	50,075.26 (from CD)	.02%	\$130,898.01	n/a
Bank R'Ville Cert. Deposit	\$50,045.92	- redeemed	n/a	\$0.00	n/a
Trustco C.D. #5222261	\$125,232.60	0	3.88%	\$125,232.60	12/14/2023

NBT C.D.	\$203,201.03	2,598.56	4.0%	\$205,779.59	06/17/2024
Escrow	\$7,503.19	1.50	.02	\$7,504.69	n/a
Trustco Money market	\$8914.89	3.27	~.02%	\$8,918.16	n/a
LPL financial Cash account	\$213,698.76	(\$210,010) for 2 C.D.'s	.449%	\$9,085.84	n/a
Cert. of dep.	\$98,519.90		2.13%	\$97,342	4/8/24
Cert of dep.	0	\$110,005	3.25%	\$107,721.57	7/9/24
Cert of dep.	0	\$100,005	2.90%	\$99,218.20	11/1/23

NOTES:

One C.D. was redeemed and cash deposited into checking

The interest earned on the LPL C.D. and Treasury bill was added to the LPL cash/bank account.

The LPL Certificate of Deposit year end amount reflects the market value as of 6/30/23. The face value will be the redeemed value as long as CD is held to maturity.

No investment fees were paid during this fiscal year.