



County of Chenango Industrial Development Agency 2022 Investment Report

Explanation of Investment Guidelines

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

Investment Activity

In calendar year 2022, the Authority's operating account was maintained with the Board-designated depository, NBT Bank, N.A. Deposits up to \$250,000.00 were guaranteed by the Federal Deposit Insurance Corporation (FDIC). Operating fund deposits over \$250,000.00 were collateralized by U.S. Treasury obligations. The Authority's money-market fund was interest-bearing.

The asset allocation was as follows:

100% cash and equivalents= \$881,700
2022 Interest Income= \$1,421.00

Submitted by Salvatore Testani, Executive
Director March 29, 2023