



# SCHENECTADY COUNTY CRC

## 2019 Annual Investment Report

### Purpose of Report:

Under Section 2925(6) of the Public Authorities Law, the Schenectady County Capital Resource Corporation (“SCCRC”) is required to prepare and approve an annual Investment Report. The Investment Report is to include: the investment guidelines (see below), the results of the annual independent investment audit (see below), a list of the total investment income received by the corporation and a list of the fees, commissions or other charges paid to each investment banker, broker, agent, dealer and advisor rendering investment associates services to the corporation since the last Investment Report.

The schedule below details the Agency’s investment income and related fees for the year ended December 31, 2019:

<u>Account Type</u>	<u>Financial Institution</u>	<u>G/L Balance 1/1/19</u>	<u>G/L Balance 12/31/19</u>	<u>Interest Rate Dec 2019</u>	<u>Investment Income 2019</u>	<u>Accounts Purpose</u>
Municipal Checking	NBT Bank	\$155,693	\$31,284	.02%	\$29	Operating Account

### Investment Guidelines:

In accordance with Section 2925 of the Public Authorities Law, the Agency is required to adopt Investment Guidelines which detail its operative policy and instructions to staff regarding the investing, monitoring and reporting and funds of the SCCRC. In addition, the SCCRC is subject to the deposit and investment restrictions contained in Sections 10 and 11 of the General Municipal Law.

The Investment Policy was approved by the SCCRC Board of Directors on May 15, 2020.

### Investment Audit:

The auditors for the SCCRC have audited the corporation’s compliance with the Investment Guidelines for Public Authorities. In their report dated February 25, 2020 Cusack & Company CPAs LLC indicated that the SCCRC complied, in all material respects, with these Investment Guidelines.

May 15, 2020