

## **Rensselaer County Industrial Development Agency**

### **Annual Investment Report for FY2024**

As required by Section 2925(6) of the Public Authorities Law of the State of New York, following is the annual investment report of the Rensselaer County Industrial Development Agency (the "Agency").

Attached hereto as Schedule 1 and made part hereof is the Agency's Investment Policy (the "Policy") reviewed and approved by the Agency on March 13, 2024.

The Policy has not been amended since the Agency last reviewed and adopted the Policy on April 13, 2017.

The Policy is intended to comply with the requirements of General Municipal Law Sections I0 and 11 and with the Public Authorities Law Article 9, Title 7, and to provide safeguards for the Agency's investments and deposits.

Attached hereto as Schedule 2 and made part hereof are the results of the annual independent audit.

The Agency generated \$33,608.75 of interest income for the period January 1, 2024 through December 31, 2024. See Schedule 3 attached hereto and made part hereof.

The agency paid no fees, commissions or other charges for investment associated services during the period January 1, 2024 through December 31, 2024.

## Schedule 1

# RENSSELAER COUNTY INDUSTRIAL DEVELOPMENT AGENCY

## INVESTMENT POLICY AND GUIDELINES

### SECTION 1. PURPOSE AND AUTHORITY

(A) **Agency Funds**. The purpose of this Deposit and Investment Policy (the "Policy") is to comply with Section 2925 of the New York State Public Authorities Law (the "Public Authorities Law"), which requires the Rensselaer County Industrial Development Agency (the "Agency") to establish a policy and guidelines for the investment of funds for the use and account of the Agency ("Agency Funds").

(8) **Non-Agency Funds**. The provisions of this Policy shall not apply to funds derived from the sale of bonds, notes or other obligations issued to fund a particular project for the benefit of a particular applicant, or any other funds held by the Agency which are not Agency funds.

### SECTION 2. DEPOSITS OF AGENCY FUNDS

(A) **Designation of Depositories**. The Agency shall by resolution or resolutions of the members of the Agency designate one or more banks or trust companies (each, a "Depository") for the deposit of Agency Funds received by the treasurer or any other officer of the Agency authorized by law or the by-laws of the Agency to make deposits. Any such Depository shall be one which is located in New York State with preference given to banks that maintain either its home office or a branch office in Rensselaer County. Such resolution or resolutions shall specify the maximum amount that may be kept on deposit at any time in each Depository and any other conditions or terms of deposit. Such designations and amounts may be changed at any time by a further resolution of the members of the Agency.

**City Industrial Development Agency**  
**Transaction Report**  
 January - December 2024

Memo/Description	Account	Split	Amount
Accrue Interest Income for 12/31/23	Interest Income	-Split-	-300.00
Accrue Interest Income for 1/31/24	Interest Income	-Split-	300.00
	Interest Income	Pioneer 7701000395 .20%	1,692.79
	Interest Income	Operating Account-Key 8506	1,037.97
	Interest Income	Public Savings-Key 0695 .20% (deleted)	362.90
Accrue Interest Income for 1/31/24	Interest Income	-Split-	-300.00
	Interest Income	Public Savings-Key 0695 .20% (deleted)	339.60
	Interest Income	Pioneer 7701000395 .20%	1,584.88
	Interest Income	Operating Account-Key 8506	891.30
Accrue Interest Income for 2/29/24	Interest Income	-Split-	300.00
Accrue Interest Income for 2/29/2024	Interest Income	-Split-	-300.00
	Interest Income	Pioneer 7701000395 .20%	1,695.57
Accrue Interest Income for 3/31/24	Interest Income	-Split-	300.00
	Interest Income	Public Savings-Key 0695 .20% (deleted)	363.13
	Interest Income	Operating Account-Key 8506	344.10
Accrue Interest Income for 3/31/24	Interest Income	-Split-	-300.00
	Interest Income	Pioneer 7701000395 .20%	1,642.25
Accrue Interest Income for 4/30/24	Interest Income	-Split-	300.00
	Interest Income	Public Savings-Key 0695 .20% (deleted)	351.55
	Interest Income	Operating Account-Key 8506	593.33
Accrue Interest Income for 7/31/23	Interest Income	-Split-	-300.00
	Interest Income	Public Savings-Key 0695 .20% (deleted)	93.76
Interest Deposit	Interest Income	1004 Money Market 5527	695.94
Interest Deposit	Interest Income	1005 Escrow 5550	0.16
	Interest Income	Operating Account-Key 8506	103.07
	Interest Income	Pioneer 7701000395 .20%	1,698.41
	Interest Income	Pioneer 7701000395 .20%	1,645.00
Interest Deposit	Interest Income	1005 Escrow 5550	0.17
Interest Deposit	Interest Income	1004 Money Market 5527	1,099.56
	Interest Income	Operating Account-Key 8506	62.37
Interest Deposit	Interest Income	1005 Escrow 5550	0.15
Interest Deposit	Interest Income	1004 Money Market 5527	1,137.39
	Interest Income	Operating Account-Key 8506	40.38
	Interest Income	Pioneer 7701000395 .20%	1,701.25
	Interest Income	Pioneer 7701000395 .20%	1,702.70
Interest Deposit	Interest Income	1004 Money Market 5527	1,138.59
Interest Deposit	Interest Income	1005 Escrow 5550	0.14
	Interest Income	Operating Account-Key 8506	28.27
Interest Deposit	Interest Income	1004 Money Market 5527	1,103.03
Interest Deposit	Interest Income	1005 Escrow 5550	0.11

# Rensselaer Count

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Date	Transaction Type	Num	Adj	Name
01/01/2024	Journal Entry	MJ 12/31/23INTR	No	
01/31/2024	Journal Entry	MJ1/31/24INT	No	
01/31/2024	Deposit	INTEREST	No	
01/31/2024	Deposit	INTEREST	No	
01/31/2024	Deposit	INTEREST	No	
02/01/2024	Journal Entry	MJ1/31/24INTR	No	
02/29/2024	Deposit	INTEREST	No	
02/29/2024	Deposit	INTEREST	No	
02/29/2024	Deposit	INTEREST	No	
02/29/2024	Journal Entry	MJ2/29/24INT	No	
03/01/2024	Journal Entry	MJ2/29/29INT	No	
03/29/2024	Deposit	INTEREST	No	
03/31/2024	Journal Entry	MJ3/31/24INT	No	
03/31/2024	Deposit	INTEREST	No	
03/31/2024	Deposit	INTEREST	No	
04/01/2024	Journal Entry	MJ2/26/26PILOT	No	
04/30/2024	Deposit	INTEREST	No	
04/30/2024	Journal Entry	MJ4/1/25Sec Deposit	No	
04/30/2024	Deposit	INTEREST	No	
04/30/2024	Deposit	INTEREST	No	
05/01/2024	Journal Entry	MJ4/1/26Sec Deposit	No	
05/09/2024	Deposit	INTEREST	No	
05/31/2024	Deposit		No	
05/31/2024	Deposit		No	
05/31/2024	Deposit	INTEREST	No	
05/31/2024	Deposit	INTEREST	No	
06/28/2024	Deposit	INTEREST	No	
06/30/2024	Deposit		No	Community Bank
06/30/2024	Deposit		No	Community Bank
06/30/2024	Deposit	INTEREST	No	
07/31/2024	Deposit		No	Community Bank
07/31/2024	Deposit		No	Community Bank
07/31/2024	Deposit	INTEREST	No	
07/31/2024	Deposit	INTEREST	No	
08/30/2024	Deposit	INTEREST	No	
08/31/2024	Deposit		No	Community Bank
08/31/2024	Deposit		No	Community Bank
08/31/2024	Deposit	INTEREST	No	
09/30/2024	Deposit		No	Community Bank
09/30/2024	Deposit		No	Community Bank

**Balance**

-300.00  
0.00  
1,692.79  
2,730.76  
3,093.66  
2,793.66  
3,133.26  
4,718.14  
5,609.44  
5,909.44  
5,609.44  
7,305.01  
7,605.01  
7,968.14  
8,312.24  
8,012.24  
9,654.49  
9,954.49  
10,306.04  
10,899.37  
10,599.37  
10,693.13  
11,389.07  
11,389.23  
11,492.30  
13,190.71  
14,835.71  
14,835.88  
15,935.44  
15,997.81  
15,997.96  
17,135.35  
17,175.73  
18,876.98  
20,579.68  
21,718.27  
21,718.41  
21,746.68  
22,849.71  
22,849.82

22,866.04  
24,515.19  
26,000.58  
26,000.69  
27,141.67  
27,148.78  
27,368.93  
29,020.84  
29,020.94  
30,020.16  
30,279.90  
30,724.74  
30,724.85  
31,730.91  
33,439.31  
33,608.75

09/30/2024	Deposit	INTEREST	No
09/30/2024	Deposit	INTEREST	No
10/25/2024	Deposit	INTEREST	No
10/31/2024	Deposit		No
10/31/2024	Deposit		No
10/31/2024	Deposit	INTEREST	No
10/31/2024	Deposit	INTEREST	No
11/29/2024	Deposit	INTEREST	No
11/30/2024	Deposit		No
11/30/2024	Deposit		No
11/30/2024	Deposit	INTEREST	No
12/31/2024	Journal Entry	MJ12/31/24Lease	No
12/31/2024	Deposit		No
12/31/2024	Deposit		No
12/31/2024	Deposit	INTEREST	No
12/31/2024	Deposit	INTEREST	No

**Total for Interest Income**

**TOTAL**

	Interest Income	Operating Account-Key 8506	16.22
	Interest Income	Pioneer 7701000395 .20%	1,649.15
	Interest Income	Pioneer 7701000395 .20%	1,485.39
Interest Deposit	Interest Income	1005 Escrow 5550	0.11
Interest Deposit	Interest Income	1004 Money Market 5527	1,140.98
	Interest Income	Operating Account-Key 8506	7.11
	Interest Income	Pioneer 7701000395 .20%	220.15
	Interest Income	Pioneer 7701000395 .20%	1,651.91
Interest Deposit	Interest Income	1005 Escrow 5550	0.10
Interest Deposit	Interest Income	1004 Money Market 5527	999.22
	Interest Income	Operating Account-Key 8506	259.74
Record Lease Receivables at end of year	Interest Income	-Split-	444.84
Interest Deposit	Interest Income	1005 Escrow 5550	0.11
Interest Deposit	Interest Income	1004 Money Market 5527	1,006.06
	Interest Income	Pioneer 7701000395 .20%	1,708.40
	Interest Income	Operating Account-Key 8506	169.44
			<u>\$ 33,608.75</u>
			<u>\$ 33,608.75</u>