



**Putnam County Industrial Development Agency**

Putnam County Office Building  
40 Gleneida Avenue, 2<sup>nd</sup> Floor  
Carmel, NY 10512  
845 808-1031 [www.putnamida.com](http://www.putnamida.com)

PUTNAM COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
**INVESTMENT REPORT**  
FOR THE YEAR ENDED DECEMBER 31, 2017

**Requirements**

Section 2925.6 of the New York State Public Authorities Law requires public authorities to “annually prepare and approve an investment report which shall include the investment guidelines..., amendments to such guidelines since the last investment report, an explanation of the investment guidelines and amendments, the results of the annual independent audit, the investment income record of the corporation and a list of the total fees, commissions or other charges paid to each investment banker, broker, agent, dealer and advisor rendering investment associated services to the corporation since the last investment report.”

**Investment Guidelines**

The primary objectives of the Agency’s investment activities are to conform to all applicable federal, state, and other legal requirements; to adequately safeguard principal; to provide sufficient liquidity to meet all operating requirements; and to obtain a reasonable rate of return.

**Investment Activity**

The Agency’s deposits are fully insured or collateralized and consisted of the following as of December 31, 2017:

PCSB Bank	Balance \$85,002.43
Interest Income for 2017	Total \$40.64

**Fees**

No investment-related fees were incurred during the fiscal year of 2017.

**Independent Audit**

Please see separate documents for a copy of the independent auditors’ report.