

PUTNAM COUNTY INDUSTRIAL DEVELOPMENT AGENCY
ANNUAL INVESTMENT REPORT
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2015

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. The current investment policy was adopted March 2, 2015.

Investment Activity

The Agency’s deposits are fully insured or collateralized and consisted of the following as of December 31, 2015:

PCSB Bank	Balance \$6,154.70
Interest Income for 2016	Total \$8.38

Fees

No investment-related fees were incurred during the fiscal year of 2015.

Independent Audit

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