

# Genesee Gateway Local Development Corporation (GGLDC)

Annual Investment Report  
For the year ended December 31, 2017

## Purpose of the Report:

Under Section 2925(6) of the Public Authorities Law, the GGLDC and its affiliates are required to prepare and approve an Annual Investment Report. The schedule below was approved by the Board on March 8, 2018.

<u>Bank</u>	<u>Type</u>	<u>Account Description</u>	<u>12/31/17 G/L Balance</u>	<u>12/31/17 Bank Balance</u>	<u>Interest Rate</u>
Bank of Castile	Checking	GGLDC Primary Checking	\$6,815.72	\$7,160.13	0.00%
Bank of Castile	Money Market	GGLDC - Ag Park	\$604.12	\$604.12	0.02%
Bank of Castile	Savings	GGLDC Primary Savings	\$1,558,082.85	\$1,558,082.85	0.05%
Five Star Bank	Checking	GGLDC Debt Serv. - USDA Auto With.	\$14,375.00	\$14,375.00	0.00%
Five Star Bank	Checking	GGLDC Reserve- Debt Sinking Fund	\$136,754.36	\$136,754.36	0.20%
Five Star Bank	Checking	GGLDC FWT Reserve	\$260,059.63	\$260,059.63	0.20%

As of December 31, 2017, cash balances of \$161,188.99 were not secured by FDIC insurance or a pledge of eligible securities. The funds currently on deposit with The Bank of Castile are secured by investments held with Tompkins Financial Advisors. The GGLDC generated \$1,426 of interest income for the period January 1, 2017 through December 31, 2017.