

Genesee Gateway Local Development Corporation (GGLDC)

Annual Investment Report

For the year ended December 31, 2016

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 30, 2017.

Bank	Type	Account Description	12/31/16 G/L Balance	12/31/16 Bank Balance	Interest Rate
Bank of Castile	Checking	GGLDC Primary Checking	\$11,091.59	\$11,644.14	0.00%
Bank of Castile	Checking	GGLDC - Commercial Tax Incentives	\$0.00	\$0.00	0.00%
Bank of Castile	Money Market	GGLDC - Ag Park	\$604.00	\$604.00	0.02%
Bank of Castile	Savings	GGLDC Primary Savings	\$1,813,750.14	\$1,813,750.14	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	\$118,195.00	\$118,195.00	0.00%
Five Star Bank	Checking	GGLDC FWT Reserve	\$184,683.94	\$184,683.94	0.20%
Five Star Bank	Money Market	GGLDC MTC Comm. Space Esc.	\$0.00	\$0.00	0.00%

As of December 31, 2016, cash balances of \$67,253.94 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 \$1,103 of interest income for the period January 1, 2016 through December 31, 2016.