

**Cortland County
Development Corp
Investment Report
2022**

As required by Section 2925(6) of the Public Authority Law, the following annual investment report is hereby submitted to the Agency Board for review and approval.

The Cortland County Development Corp generated \$102.87 of interest income for the period January through December 31, 2022.

The Agency maintained two accounts with Tompkins Trust Company. A review of the financial strength and credit worthiness for the bank was conducted using Bauer Financial. The review revealed that the bank received a 5 star rating – a superior level and recommended by Bauer Financial.

Please note there were no fees or commissions paid during 2022 for the investments noted in this report.

The following is a summary of the investment accounts held by the Cortland County Development Corporation as of December 31, 2022:

| Account Type | Institution | Purpose | Account Balance |
|---|--------------------|--------------------|------------------------|
| Checking | Tompkins Trust | Operating checking | \$ 4,792.52 |
| Savings | Tompkins Trust | Business savings | 146,065.65 |
| Total in all accounts, December 31, 2022 | | | \$ 150,858.17 |

A Fiduciary Responsibility and Investment Policy was reviewed by the Governance Committee and adopted by the Cortland County Development Corp for the year ending December 31, 2022.