

**Cortland County  
Development Corp  
Investment Report  
2024**

**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 \$2,999.78 of interest income for the period January through December 31, 2024.

On 04/05/24, the accounts held at Tompkins Trust, a bank with a sound rating of 4 stars as recommended by Bauer, were closed. The Agency then opened and maintained two accounts with NBT Bank. 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 2024 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, 2024:**

<b>Account Type</b>	<b>Institution</b>	<b>Purpose</b>	<b>Account Balance</b>
Checking	NBT Bank	Operating checking	\$ 1,992.52
Savings	NBT Bank	Business savings	\$ 149,167.71
<b>Total in all accounts, December 31, 2024</b>			<b>\$ 151,160.23</b>

**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, 2024.**



52 South Broad Street  
Norwich, New York 13815

**December 2024**

Reporting Activity 12/01 - 12/31

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CORTLAND COUNTY DEVELOPMENT CORPORATION  
40 MAIN ST STE A  
CORTLAND NY 13045-3723

### At Your Service

	Customer Service	1.800.NBT.BANK (1.800.628.2265)
	Website	nbtbank.com
	Loan Payment Address	P.O. Box 149 Canajoharie, NY 13317
	Email Address	customerservice@nbtbank.com

### Important Notice: Upcoming Changes to Your Consumer and Business Deposit Agreements starting February 1, 2025.

We have made some important updates to the Consumer and Business Deposit Account Agreements in the following sections: Understanding and Avoiding Overdraft and Nonsufficient Funds (NSF), Statements and Funds Availability. Please see the additional communication in your statement for more detailed information on the updates and how these updates affect your account.

### Summary of Accounts

Account Type	Account Number	Ending Balance
BUSINESS CHECKING	XXXXXXXX4886	\$1,992.52

### BUSINESS CHECKING - XXXXXXXXX4886

#### Account Summary

Date	Description	Amount
12/01/2024	Beginning Balance	\$1,992.52
	0 - Checks / Debits	\$0.00
	0 + Deposits / Credits	\$0.00
12/31/2024	Ending Balance	\$1,992.52

#### Account Activity

Transaction Date	Description	Debits	Credits	Balance
No activity this statement period				

#### Daily Balances

Date	Amount
11/30/2024	\$1,992.52

#### Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00



Member FDIC





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**December 2024**

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### Summary of Accounts

Account Type	Account Number	Ending Balance
Accelerate Money Market - Bus	XXXXXXXXX4908	\$149,167.71

### Accelerate Money Market - Bus - XXXXXXXXX4908

#### Account Summary

Date	Description	Amount
12/01/2024	Beginning Balance	\$148,864.88
	0 - Checks / Debits	\$0.00
	1 + Deposits / Credits	\$0.00
12/31/2024	Ending Balance	\$149,167.71

#### Interest Summary

Description	Amount
Interest Earned From 12/01/2024 Through 12/31/2024	
Annual Percentage Yield Earned	2.42%
Interest Days	31
Interest Withheld	\$0.00
Interest Paid	\$302.83
Interest Paid Year-to-Date	\$2,974.34
Interest Withheld Year-to-Date	\$0.00

#### Account Activity

Transaction Date	Description	Debits	Credits	Balance
12/31/2024	INTEREST PAYMENT		\$302.83	\$149,167.71

#### Daily Balances

Date	Amount	Date	Amount
11/30/2024	\$148,864.88	12/31/2024	\$149,167.71



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**Accelerate Money Market - Bus - XXXXXXXXX4908 (continued)**

**Overdraft and Returned Item Fees**

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

**Interest Rate Changes**

Interest Rate As Of Date	Interest Rate
12/02/2024	2.3950%
12/19/2024	2.3950%



BANKING | INSURANCE | WEALTH

PO Box 460 • Ithaca, NY 14851  
(888) 273-3210 • TompkinsBank.com

Date 3/29/24  
Primary Account

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1433854065

3487399

Cortland County Development Corporation  
40 Main Street Suite A  
Cortland NY 13045

#### SAVINGS ACCOUNTS

Account Title: Cortland County Development Corporation

Business Savings

Account Number	1433854065	Statement Dates	1/01/24 thru 3/31/24
Previous Balance	146,167.93	Days in the statement period	91
Deposits/Credits	.00	Average Ledger	146,184.70
Checks/Debits	.00	Average Collected	146,184.70
Service Charge	.00	Interest Earned	25.44
Interest Paid	25.44	Annual Percentage Yield Earned	0.07%
Ending Balance	146,193.37	2024 Interest Paid	25.44

#### ACTIVITY IN DATE ORDER

Date	Description	Debit	Credit	Balance
1/31	Interest Deposit		8.66	146,176.59
2/29	Interest Deposit		8.11	146,184.70
3/31	Interest Deposit		8.67	146,193.37

#### DAILY BALANCE INFORMATION

Date	Balance	Date	Balance
1/01	146,167.93	2/29	146,184.70
1/31	146,176.59	3/31	146,193.37

#### INTEREST RATE SUMMARY

Date	Rate
12/31	0.070000%

Locally focused. A world of possibilities.

