

**Cortland County
Development Corp
Investment Report
2016**

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 \$118.68 of interest income for the period January through December 31, 2016.

The Agency maintained two accounts with Tompkins Trust Company. A review of the financial strength and credit worthiness for the bank was conducted using Bankrate.com and Standard & Poor's. The review revealed that the bank received a *Sound* 4 star rating from Bankrate.com and A & B standings amongst the various categories. Copies of the reports as well as individual annual reports are available for review in the CC Development office.

The following is a summary of the investment accounts held by the Cortland County Development Corporation as of December 31, 2016:

Account Type	Institution	Purpose	Account Balance
Checking	Tompkins Trust	Operating checking	\$ 642.52
Savings	Tompkins Trust	Business savings	156,212.40
Total in all accounts, December 31, 2016			\$ 156,854.92

The Fiduciary Responsibility and Investment Policy currently adopted by the Cortland County Development Corp for the year ending December 31, 2016 is enclosed.