

**Tioga County Industrial Development Agency
Investment Report
2016**

The Tioga County Industrial Development Agency's (the "Agency") investment policy for investments is governed by New York State statutes. As of December 31, 2016, the only investments held by the TCIDA were the certificates of deposit, checking, and savings accounts listed below. The Agency mitigates interest rate risk by utilizing a simple laddering strategy to manage the average duration of the Agency's investments. The Agency does not purchase investments in a foreign currency and is not exposed to foreign currency risk.

Certificates of Deposits held by TCIDA as of 12/31/2016

Chemung Canal Trust Company

	Amount	Interest Earned	Maturity Date	Rate	Total	
Land Acquisition (879)	\$ 522,405.10	\$ 1,927.19	10/21/2020	1.15%	\$ 522,405.10	Balance as of 12/31/2016
Capital Improvement (284)	\$ 307,169.54	\$ 1,249.70	9/11/2020	1.15%	\$ 307,169.54	Balance as of 12/31/2016
Site Development (383)	\$ -	\$ 131.16	N/A	0.45%	\$ -	Closed 6/17/2016
Infrastructure (391)	\$ -	\$ 130.52	N/A	0.45%	\$ -	Closed 6/17/2016
Site Development (878)	\$ -	\$ 340.02	N/A	0.45%	\$ -	Closed 8/22/2016
Infrastructure (877)	\$ -	\$ 125.36	N/A	0.45%	\$ -	Closed 8/22/2016
		\$ 3,903.95				

Total funds held in certificates of deposit **\$ 829,574.64**

Accounts held by TCIDA as of 12/31/2016

Tioga State Bank	Amount	Interest Earned	Maturity Date	Rate	Total
General Fund - Savings	\$ 125,117.23	\$ 733.23	N/A	0.15%	\$ 125,117.23
General Fund - Checking	\$ 1,322,836.18	\$ 647.23	N/A	0.15%	\$ 1,322,836.18
Loan Marketing	\$ 1,496.55	\$ 0.41	N/A	0.03%	\$ 1,496.55

Chemung Canal Trust	Amount	Interest Earned	Maturity Date	Rate	Total
Industrial Park	\$ 12,000.37	\$ -	N/A	0%*	\$ 12,000.37
Loan Loss Reserve Account	\$ 40,384.29	\$ 18.51	N/A	0.05%	\$ 40,384.29
		\$ 1,399.38			

Total funds held in accounts **\$ 1,501,834.62**

Total Investment 2016 \$ 2,331,409.26
 Total Interest Earned 2016 \$ 5,303.33

*Interest only earned on balances of \$25,000 and above as of April 1, 2013.