

**Dutchess County Industrial Development Agency  
Annual Investment Report  
Year-Ending December 31, 2015**

As required by §2925 (6) of the New York State Public Authorities Law, the Dutchess County Industrial Development Agency (DCIDA) hereby submits the Annual Investment Report.

DCIDA's Investment Policy was reviewed and re-adopted on February 10, 2015 remaining unchanged from the policy originally adopted on January 14, 2011, and may be viewed here:

<http://dutchesscountyida.org/documents/2016DCIDAInvestmentPolicy.pdf>

The following chart identifies the depositories of the DCIDA funds as well as balances invested at year-end.

**Dutchess County Industrial Development Agency  
12/31/15**

**Investment Income Report**

Bank	Account	Account Balance		Rate
		as of 12/31/2015	Income for 2015	
M&T Bank	NOW Account	\$ 368,649.65	\$ 60.29	
M&T Bank	Money Market	\$ 337,592.88	\$ 282.54	0.06%
TD Bank	Money Market	\$ 292,244.68	\$ 377.83	0.15%
				1/1/15-7/21/15 0.15%
Orange Trust	Money Market	\$ 345,109.28	\$ 454.67	7/22/15-12/31/15 0.13%
Riverside Bank	CD	\$ 102,703.49	\$ 426.10	0.25%
		<u>\$ 1,446,299.98</u>	<u>\$ 1,601.43</u>	

An annual independent audit was presented on March 9, 2016 by Sedore & Company, Certified Public Accountants which may be viewed here: <http://dutchesscountyida.org/documents/DCIDA-2015FinancialStatements-FinalAudited.pdf>

There was no management letter issued to the DCIDA in connection with its annual audit of investments for 2015.