

Investment Information:

Question	Response	URL (if applicable)
1. Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925(6) of PAL?	Yes	https://thinkdutchess.com/ida/dcida-reports/
2. Are the Authority's investment guidelines reviewed and approved annually?	Yes	
3. Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	Yes	https://thinkdutchess.com/ida/dcida-reports/
4. Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	No	

Additional Comments:

Dutchess County Industrial Development Agency
Annual Investment Report
Year-Ending December 31, 2017

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 January 16, 2018 remaining unchanged from the policy originally adopted on January 14, 2011, and may be viewed here:

<https://thinkdutchess.com/wp-content/uploads/IDA/Policies/06-2018-DCIDA-Investment-Policy.pdf>

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

DCIDA 2017

			Balance as of 12/31/17	Income for 2017	Rate
M&T Bank	NOW		\$ 169,046.38	\$ 85.57	0.03%
M&T Bank	MM		\$ 263,670.96	\$ 775.46	0.06%
TD Bank	MM		\$ 85,642.05	\$ 458.69	0.69%
Orange Trust	MM		\$ 345,877.68	\$ 380.25	0.11%
TD Bank	CD		\$ 3,600,000.00		1.24%

An annual independent audit was presented on March 20, 2018 by RBT, Certified Public Accountants which may be viewed here:

<https://thinkdutchess.com/wp-content/uploads/IDA/Reports/2017-DCIDA-Audit.pdf>

There was no management letter issued to the DCIDA in connection with its annual audit of investments for 2017.