

**Cortland County
Industrial Development Agency
Investment Report
2009**

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 Industrial Development Agency generated \$1,378.41 of interest income for the period January through December 31, 2009.

The Agency maintained 4 separate accounts with Alliance Bank. In accordance with the provisions of General Municipal Law, Section 10, all deposits of the Cortland County IDA, including any certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act were secured by a pledge of eligible securities with an aggregate market value equal to the aggregate amount of deposits. The funds currently on deposit with Alliance Bank were adequately secured by investments held with M&T Investment Group. A copy of the December 31, 2009 M&T Investment Group Account Summary is enclosed as confirmation of these securities.

The following is a summary of the investment accounts held by the Cortland County Industrial Development Agency as of December 31, 2009:

Account Type	Institution	Purpose	Account Balance
Checking	Alliance Bank	Operating checking	\$ 79,330.12
Money Mkt	Alliance Bank	Operating savings	114,458.01
Checking	Alliance Bank	FLE Operating checking	78,330.37
Savings	Alliance Bank	FLE savings account	181,046.06
Total in all accounts, December 31, 2009			\$453,164.56

The Fiduciary Responsibility and Investment Policy currently adopted by the Cortland County Industrial Development Agency for the year ending December 31, 2009 is enclosed