

**Cortland County  
Business Development Corp  
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 Business Development Corp generated \$1,854.57 of interest income for the period January through December 31, 2009 for general administrative accounts and \$860.39 of interest income for the BDC Revolving Loan Funds.

The Agency maintained accounts with the following banking institutions: Alliance Bank, M& T Bank, HSBC Bank, Key Bank, Tompkins Trust Bank, Bank of America and First Niagara Bank.

**The following is a summary of the investment accounts held by the Cortland County Business Development Corporation as of December 31, 2009 for administrative purposes:**

| <b>Account Type</b> | <b>Institution</b>           | <b>Purpose</b>     | <b>Account Balance</b> |
|---------------------|------------------------------|--------------------|------------------------|
| Checking            | Alliance Bank                | Operating checking | \$ 45,955.60           |
| Money Mkt           | Alliance Bank                | Operating savings  | 109,138.16             |
| Money Mkt           | M&T Bank                     | Operating savings  | 95,312.20              |
| Money Mkt           | HSBC Bank                    | Operating savings  | 83,444.68              |
| Money Mkt           | 1 <sup>st</sup> Niagara Bank | Operating savings  | 47,440.29              |

**Total in all accounts, December 31, 2009  
\$381,290.93**

**The following is a summary of the investment accounts held by the Cortland County Business Development Corporation as of December 31, 2009 restricted for funding revolving loans:**

| <b>Account Type</b> | <b>Institution</b> | <b>Purpose</b>       | <b>Account Balance</b> |
|---------------------|--------------------|----------------------|------------------------|
| Checking            | Alliance Bank      | Revolving loan funds | \$ 50,969.58           |
| C/Deposit           | Bank of America    | Revolving loan funds | 53,857.24              |

|           |                              |                      |           |
|-----------|------------------------------|----------------------|-----------|
| Money Mkt | Tompkins Trust               | Revolving loan funds |           |
| 77,563.79 |                              |                      |           |
| Money Mkt | 1 <sup>st</sup> Niagara Bank | Revolving loan funds | 97,999.90 |
| Money Mkt | Key Bank                     | Revolving loan funds | 85,828.34 |

**Total in all accounts, December 31, 2009**  
**\$366,218.85**

**The Fiduciary Responsibility and Investment Policy currently adopted by the Cortland County Business Development Corp for the year ending December 31, 2009 is enclosed.**