

Town of Colonie Local Development Corporation
Annual Investment Report
For the Year Ended December 31, 2014

The Town of Colonie Local Development Corporation (LDC) did not have any investments during 2014. All funds were held in a checking account. At no point during 2014 did funds exceed the FDIC coverage. Management periodically reviewed CD rates and short term Treasury bond rates to determine if interest rates for short term investments had recovered sufficiently to transfer funds.

A summary of the activity in the LDC's checking account for the year ended December 31, 2014 follows:

Beginning Balance	\$ 130,206.63
Additions during the year	75,500.00
Withdrawals during the year	(3,487.38)
Interest Earned	<u>59.07</u>
Ending Balance	<u>\$ 202,278.32</u>

During 2014 the interest rates on the First Niagara Checking account were as follows:

January 1 to February 28, 2014	0.05%
March 1 to July 31, 2014	0.02%
August 1 to August 31, 2014	0.03%
September 1 to December 31, 2014	0.05%