KLDC

KINGSTON LOCAL DEVELOPMENT CORPORATION

Hon. Steven T. Noble, President *Amanda L. Bruck, Executive Director*

Kingston Local Development Corporation
2024 Annual Investment Report

As required by Section 2925 (6) of the NYS Public Authorities Law, The City of Kingston Local Development Corporation (KLDC) has prepared the following Annual Investment Report:

KLDC's Investment Policy was reviewed and re-adopted on October 17, 2024, with no amendments made. The Investment Policy can be viewed here: https://www.kingston-ny.gov/filestorage/8463/10432/10516/10522/Investment_Policy_2024.pdf

1. A) **Independent Audit Results can be viewed here**: https://www.kingston-ny.gov/kldc

   B) **The Management Letter can be viewed here**: https://www.kingston-ny.gov/kldc

2. **Record of Investment Income**
   In 2024, The KLDC invested $804,220 in Certificates of Deposit.

3. **List of Fees Paid for Investment Services**
   In 2024, The KLDC investment fees were $0.00

4. **Explanation of any Amendments to the Investment Policy**
   In 2024, The KLDC had no investment policy amendments to report.

5. **City of Kingston LDC's Summary of Investment Holdings Chart**:

KLDC

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Institution	Type of Investment	Balance as of 12/31/2024	Term	Rate	Income for 2024
Catskill Hudson Bank 0008	Certificate of Deposit	$540,921.40	12 month 01/16/2025	4.75%	$25,760.94
Catskill Hudson Bank 0009	Certificate of Deposit	$378,644.97	12 month 01/16/2025	4.75%	$18,032.64
Catskill Hudson Bank 0010	Certificate of Deposit	$378,644.97	12 month 01/16/2025	4.75%	$18,032.64
Catskill Hudson Bank 0011	Certificate of Deposit	$324,552.81	12 month 01/16/2025	4.75%	$15,456.54