



ALBANY COUNTY  
LAND BANK CORPORATION

## **Annual Investment Report / Schedule of Investments**

### **For the Fiscal Year Ended December 31, 2023**

**Annual Investment Report** – Section 2925 (6) of Public Authorities Law of the State of New York requires that each public authority must annually prepare an investment report which shall include (a) investment guidelines, (b) amendments to such guidelines since the last investment report, (c) an explanation of the investment guidelines and amendments, (d) results of the annual independent audit, (e) the investment income record of the Agency, and (f) a list of the total fees, commissions or other charges paid to each investment banker, broker, dealer and advisor rendering investment associated services to the Agency since the last investment report.

**a. Investment guidelines** – The Corporation’s investment guidelines are governed by the Corporation’s Investment Policy.

**b. Amendments to guidelines** – No amendments were made to the Corporation’s Investment Policy.

**c. Explanation of guidelines and investments** – The Corporation has not made any amendments to its Investment Policy, which restricts investments to money market accounts and certificates of deposit.

**d. Results of the annual independent audit** – The Corporation’s independent auditors have issued an unmodified opinion on the Corporation’s financial statements for the year ended December 31, 2023.

**e. Investment income record** – Outside of standard interest from bank saving accounts as indicated on the Financial Statement as of December 31, 2023, and Independent Auditor's Reports, the Corporation did not receive any investment income for year ended December 31, 2023.

**f. List of the total fees, commissions or other charges paid to each investment banker, broker, dealer, and advisor rendering investment associated services to the Corporation since the last investment report** – No such fees or commissions were paid during the year ended December 31, 2023.