

Town of Colonie Industrial Development Agency
Annual Investment Report
For the Year Ended December 31, 2013

The Town of Colonie Industrial Development Agency (IDA) did not have any investments in securities during 2013. All funds were held either in a money market or checking account. Funds were collateralized for all balances above 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 IDA's money market for the year ended December 31, 2013 follows:

Beginning Balance	\$ 1,887,195.21
Additions during the year	143,050.00
Withdrawals during the year	(979,000.00)
Interest Earned	<u>3,065.78</u>
Ending Balance	<u><u>1,054,310.99</u></u>

During 2013 the interest rates on the JP Morgan Chase Money Market account were as follows:

January 1 to October 9, 2013	0.20%
October 10 to November 28, 2013	0.15%
November 29 to December 31, 2013	0.10%