NEWBURGH IDA
INDUSTRIAL DEVELOPMENT AGENCY

2025 Investment Report

Requirements

Section 2925.6 of the New York State Public Authorities Law requires public authorities to "annually prepare and approve an investment report which shall include the investment guidelines..., amendments to such guidelines since the last investment report, an explanation of the investment guidelines and amendments, the results of the annual independent audit, the investment income record of the corporation and a list of the total fees, commissions or other charges paid to each investment banker, broker, agent, dealer and advisor rendering investment associated services to the corporation since the last investment report."

Investment Guidelines

The primary objectives of the Agency's investment activities are to conform to all applicable federal, state, and other legal requirements; to adequately safeguard principal; to provide sufficient liquidity to meet all operating requirements; and to obtain a reasonable rate of return. The current investment policy is reviewed and adopted annually.

Investment Activity

The Agency's deposits are fully insured or collateralized and consisted of the following as of December 31, 2025:

Interest Income for the year 2025 was $252,452.

Fees: No investment-related fees were incurred during the fiscal year of 2025.

Independent Audit

Please see IDA's website for a copy of the most recent independent auditors' report.