

Town of Lockport Industrial Development Agency

Annual Investment Report

For the year ended December 31, 2023

Purpose of the Report:

Under Section 2925(6) of the Public Authorities Law, the Town of Lockport Industrial Development Agency is required to prepare and approve the Annual Investment Report. The schedule below was approved by the Board on February 8th, 2024.

Bank	Type	Account Description	12/31/23G/L Balance	12/31/2023 Bank Balance	Interest Rate
Evans Bank, N.A.	Checking	Municipal Checking	\$100,783	\$100,783	0.00%
Evans Bank, N. A.	Savings	MUNI VEST	\$1,548,497.81	\$1,548,497.81	3.50%

As of December 31, 2023, cash balances were fully collateralized. The funds currently on deposit with Evans Bank are secured by FDIC coverage and securities held by Manufacturers and Traders Trust Co. as custodian for Evans Bank, N.A. through Wilmington Trust. The MUNI VEST generated \$47,969.32 of interest income for the period January 1, 2023 through December 31, 2023.