

**Yonkers Economic Development Corporation  
Annual Investment Report  
December 31, 2021**

**(I) Investment Guidelines Required By Public Authorities Law Section 2925(3)**

See attached investment policy. No changes have been made

**(II) Explanation of the Investment Guidelines and Amendments**

The primary objectives of the local government's investment activities are, in priority order:

- a. To conform with all applicable federal, state and other legal requirements (legal);
- b. To adequately safeguard principal (safety);
- c. To provide sufficient liquidity to meet all operating requirements (liquidity); and
- d. To obtain a reasonable rate of return (yield)

**(III) Results of Annual Independent Audit**

The firm of PKF O'Connor Davies, LLP has been engaged to perform an audit of the 2021 financial activity. The work was completed in March 2022. The firm issued an unmodified opinion.

**(IV) Investment Income Record**

In December 2021, the YEDC received \$9,449.44 from an interest bearing MMA account with Signature Bank.

**(V) Fees, Commissions and Other Charges**

None noted.