



## 2019 Investment Report

On deposit in the Municipal Bank Department of M&T Bank and fully collateralized.	\$6,069,073
Invested – Wilmington Trust. Treasury Bills	<u>1,524,324</u>
Total as of December 31, 2019	\$7,593,397

## 2019 Earnings:

Bank Interest	\$30,293	
Investment Interest	\$20,546	
Total 2019		\$50,839

2019 Costs: There were no investment costs recorded in 2019.

## Auditors Statement:

### INVESTMENTS

Investments are reported at fair market value as of December 31. Investments consisted of the following as of December 31, 2019:

U.S. Treasury bills     **\$ 1,524,324.**

All investments in U.S. Treasury bills are stated at fair value. Fair value is determined using quoted market prices for which all significant inputs are observable, directly or indirectly. All realized and unrealized gains and losses are reported directly in the accompanying statement of activities.

Marketable securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain marketable securities, it is at least reasonably possible that changes in the value of marketable securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying financial statements.