



**Chautauqua, Cattaraugus, Allegany & Steuben Counties**

# **Southern Tier Extension Railroad Authority**

**Center for Regional Excellence, 4039 Route 219, Suite 200, Salamanca, New York 14779  
TEL (716) 945-5301 FAX (716) 945-5550 TDD (716) 945-5301**

**"This institution is an equal opportunity organization"  
John Margeson, Chairman**

## **INVESTMENT REPORT**

**FOR THE YEAR ENDING DECEMBER 31, 2012**

**Report:** For the year ending December 31, 2012, STERA had no financial investments of any kind.

STERA does not maintain significant asset fund cash balances, as all significant fund cash balances relate to construction projects, and these funds are disbursed in a timely fashion as construction proceeds. All operating cash is deposited in an FDIC-insured commercial bank.

### **Schedule of Investments**

For the Year Ending December 31, 2012

Total value of all investments, year ending December 31, 2012	\$0
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**Certifications:** The Chief Executive Officer of STERA certifies that he has reviewed this Investment Report and that the report and STERA's operations are in compliance with all applicable law and regulations, including STERA's Investment Policy, New York State General Municipal Law, the Public Authorities Accountability Act, and the 2009 Public Authorities Reform Act.

On March 18, 2013, the Authority Board of Directors reviewed this Investment Report and certified that the report and STERA's operations are in compliance with all applicable law and regulations, including STERA's Investment Policy, New York State General Municipal Law, the 2005 Public Authorities Accountability Act, and the 2009 Public Authorities Reform Act.