

ULSTER COUNTY RESOURCE RECOVERY AGENCY

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2025 ANNUAL INVESTMENT REPORT

Overview

This investment report covers the Agency's investment activity for 2025. This report is being prepared in accordance with Section 2925 of Public Authorities Law.

Objectives of the Agency's Investment Policy

1. To minimize risk.
2. To insure that investments mature when the cash is required to finance operations.
3. To insure a competitive rate of return.
4. To comply with law.

The following investments were held by our Trustee, Wilmington Trust:

Account name	Balance as of 1/1/2025	Balance as of 12/31/2025	Change in Value
ULST 2002 Debt Svc Reserve Fund	\$3,902,334	\$ -	\$(3,902,334)
UCRRA 2000 Debt Svc Reserve Fund	\$275,006	\$ -	\$(275,006)

The Agency had a Salomon Smith Barney GIC as part of each of the above Reserve accounts and any earnings that were accrued in 2025 were from these investments. These accounts were utilized for debt service and closed when the Agency made its final debt service payment on March 1, 2025.

During 2025 the Agency did not pay any investment advisor fees

Summary

The Agency believes we are fully compliant with the established investment guidelines.


Timothy DeGraff, CPA, Director of Finance & Admin

Dated: 3/17/26