



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

# **Southern Tier Extension Railroad Authority**

Center for Regional Excellence, 4039 Route 219, Suite 200, Salamanca, New York 14779  
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**"This institution is an equal opportunity organization"**  
**John Margeson, Chairman**

## **INVESTMENT REPORT**

**FOR THE YEAR ENDING DECEMBER 31, 2009**

**Report:** For the year ending December 31, 2009, STERA had no financial investments of any kind.

STERA does not maintain significant asset fund balances, as all significant fund 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, 2009

Total value of all investments, year ending December 31, 2009	\$0
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**Certifications:** The Chief Executive Officer / Chief Financial Officer of STERA certifies that he has reviewed this Investment Report and that it is 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 30, 2010, with the express authorization of the full Authority Board of Directors, the Executive Committee also reviewed this Investment Report and certified that it is 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.