Chautauqua, Cattaraugus, Allegany and 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"

Frank "Jay" Gould, Chairman
Richard Zink, Chief Executive Officer

INVESTMENT REPORT

FOR THE YEAR ENDING DECEMBER 31, 2023

Report: For the year ending December 31, 2021, 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, 2023

Total value of all investments, year ending December 31, 2023	$0

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 25, 2024, 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.

Richard T. Zink

RICHARD T. ZINK
Chief Executive Officer

March 25, 2024
Date