

YONKERS PARKING AUTHORITY

INVESTMENT REPORT


FISCAL YEAR 2010

To: Yonkers Parking Authority Board Members

The Yonkers Parking Authority management has determined that the most feasible investment vehicle available under our investment policy is collateralized accounts or certificates of deposit. Collateralization of public deposits through the pledging of appropriate securities or other instruments (i.e. surety bonds or letters of credit) by depositories is an important safeguard for such deposits, guaranteeing the least amount of investment risk as required under New York State regulations for Public Fund Investments. The pledged collateral for all Yonkers Parking Authority funds stands at 102%.

Solicitations for competitive interest rates were made to Citibank, JP Morgan Chase, Hudson Valley National, HSBC, Key, and Sterling National Bank. Such solicitations have been made at the end of each maturity period for the Authority's investment accounts: January 2010, April 2010, and September 2010. Sterling National Bank presented us with the highest rate for each period. In December 2010, the Authority was offered a new vehicle, also collateralized. Sterling National Bank extended a one year fixed rate guarantee of 1.00%, for a collateralized account, from which the Authority would be able to debit and credit as required. Security for the Authority's account is maintained at M&T Bank.

In 2010 the Authority ended with a total of \$1,159,588.77 invested; generating a total interest amount of \$8,861.83. Below please find an annual overview of the accounts held at Sterling National Bank. Please do not hesitate to contact me for any questions or comments.



Joseph Dalli
Deputy Executive Director/CFO

Yonkers Parking Authority Accounts Invested for Fiscal Year 2010

The Following Accounts were maintained at Sterling National Bank**

Acct. # Ending With	Account Type	Balance	Avg. Interest Rate	Closing Balance & Date	
*****972	NOW Munc	.00	0.25%	N/A	
*****698	SMMKT	1,159,588.77	1.00%	N/A	
*****290	90 DA CD	.00	0.90%	\$101,386.91	12-6-10
*****303	90 DA CD	.00	0.90%	\$101,386.92	12-6-10
*****311	90 DA CD	.00	0.90%	\$200,797.54	12-6-10
*****889	90 DA CD	.00	0.90%	\$201,528.27	12-6-10
*****785	90 DA CD	.00	0.90%	\$100,638.46	12-6-10
*****793	90 DA CD	.00	0.90%	\$100,638.46	12-6-10
*****198	90 DA CD	.00	1.00%	\$351,441.30	12-10-10

**Figures reported per official bank statement issued on March 21, 2011.