

ANNUAL INVESTMENT REPORT OF THE
HUDSON RIVER-BLACK RIVER REGULATING DISTRICT
REQUIRED PURSUANT TO SUBDIVISION 6, SECTION 2925 OF THE
PUBLIC AUTHORITIES LAW FOR THE FISCAL YEAR ENDING JUNE 30, 2012

1. Attached hereto and made a part hereof is a copy of the Investment Policy adopted by the District Board at its regular 4/10/12 meeting pursuant to the requirements of Subdivision 3 of Section 2925 of the Public Authorities Law.
2. The District has an annual independent audit.
3. Investment income balance and interest earned as of June 30, 2012 is zero.
4. The District has paid no fees, commissions or other charges to investment banker, broker, agent, dealer, or advisor rendering investment associated services to the District for the fiscal year ending June 30, 2012.

HUDSON RIVER-BLACK RIVER REGULATING DISTRICT
 ANNUAL REPORT OF INVESTMENTS
 For Period Ending June 30, 2011

	<u>Balance as of 6/30/11</u>	<u>FY Interest</u>
<u>HUDSON RIVER AREA:</u>		
Money Market Savings	\$899.67	\$2.35
NYS Short Term Investment Pool	\$198,651.66	\$717.57
 <u>BLACK RIVER AREA:</u>		
NYS Short Term Investment Pool	\$639,990.91	\$1890.91
Sentinel Fund (Unrestricted)	\$1,887,350.58	\$44,911.49
Sentinel Fund (Restricted):		
Reserve for Assessment Stabilization	\$315,839.99	\$7,515.76
Reserve for Major Repairs	\$478,453.36	11,385.30
Reserve for Legal	\$31,584.00	\$751.57
Reserve for Engineering	\$18,950.40	\$450.94
Reserve for Taxes	\$31,584.00	\$751.57