

# **City of Newburgh Industrial Development Agency**

## **2012 Investment Report**

**Financial Institution: Key Bank, 78 Broadway, Newburgh, NY 12550**

**The Agency maintains one bank account with Key Bank: an interest bearing money market checking account to meet monthly expenditures. The interest is calculated based upon the available fund balance in the account. Funds to cover monthly expenditures are withdrawn from the interest bearing account as required.**