

Watertown Local Development Corporation

2024 Annual Investment Report

As required by Section 2925 (6) of the NYS Public Authorities Law, the Watertown Local Development Corporation has prepared the following Annual Investment Report:

The Watertown Local Development Corporation's Investment Policy was reviewed and re-adopted on December 18, 2024, with no changes or amendments made. The Investment Policy can be viewed on the Policies page: <https://watertownldc.com/accountability>.

1. Independent Auditor's Report

(See Attached)

2. Record of Investment Income

In 2024, Watertown Local Development Corporation had two investment accounts overseen by RBC Wealth Management. The income for those accounts was \$37,173.68 and \$80,032.61 respectively, totaling \$117,206.29. (Account Summary Attached)

3. List of Fees Paid for Investment Services

In 2024, the investment fees were \$10,073.47.

4. Explanation of any Amendments to the Investment Policy

In 2024, Watertown Local Development Corporation had no Investment Policy amendments to report.

Watertown Local Development Corporation Investment Chart				
Institution	Value at 1/1/24	Fees	Value at 12/31/24	Income for 2024
RBC	\$1,038,041.44	\$10,093.15	\$1,186,484.24	\$37,173.68
RBC	\$2,721,693.67		\$2,888,037.29	\$80,032.61
			Total	\$117,206.29

This report provides transparency regarding the Watertown Local Development Corporation's investment income, fees, and policy adherence for the 2024 fiscal year.



Wealth Management

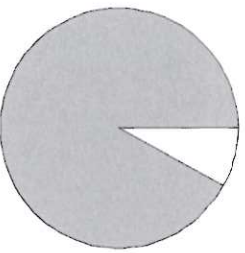
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CASH MANAGEMENT ACCOUNT STATEMENT 2024 ANNUAL STATEMENT

Account number:
302-62421
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ASSET ALLOCATION SUMMARY



	CURRENT VALUE	PERCENT
<input type="checkbox"/> Cash & Cash Alternatives	\$232,162.19	8%
<input type="checkbox"/> Fixed Income	2,655,875.10	92%
Current account value	\$2,888,037.29	100%

Mutual funds are included in the above categories. Funds that invest in more than one category are reported as "Mixed Assets".
The Cash & Cash Alternatives figure is net of debits including any RBC Express Credit (margin) debit, if applicable.

INVESTMENT OBJECTIVE / RISK TOLERANCE

The investment objective for this account is: **Balanced Growth**
The risk tolerance for this account is: **Low Risk**
Please see "About Your Investment Objective / Profile and Risk Tolerance" on page 2 for further information.

GAIN/LOSS SUMMARY

Total realized gain or loss	\$5,010,700
Short-term gain or loss	5,102.63
Long-term gain or loss	-91.93
Unrealized gain or loss	-62,966.21

AS OF DECEMBER 31, 2024

Please see "About Your Statement" on page 2 for further information.

ACTIVITY SUMMARY

Total account value last year		\$2,721,693.67
Cash activity		
Beginning balance	47,923.22	
Money coming into your account		
Sales proceeds/redemptions	1,150,000.00	
Interest	80,032.61	
Total	1,230,032.61	
Money going out of your account		
Funds to purchase securities	-1,045,793.64	
Total	-1,045,793.64	
Ending balance	232,162.19	
Net change cash activity		\$184,238.97
Change in security value		
Beginning value of priced securities	2,673,770.45	
Securities purchased	1,045,793.64	
Securities sold/redeemed	-1,150,000.00	
Change in value of priced securities	86,311.01	
Ending value of priced securities	2,655,875.10	
Net change in securities value		-\$17,895.35
Total account value as of December 31, 2024		\$2,888,037.29



Wealth Management

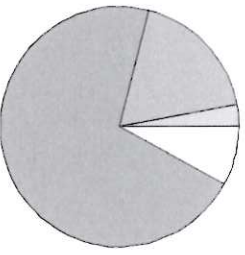
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PORTFOLIO FOCUS ACCOUNT STATEMENT 2024 ANNUAL STATEMENT

Account number:
316-22381
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ASSET ALLOCATION SUMMARY



	CURRENT VALUE	PERCENT
Cash & Cash Alternatives	\$93,341.26	8%
Equity	843,863.28	71%
Fixed Income	213,074.25	18%
Real Assets	36,205.45	3%
Current account value	\$1,186,484.24	100%

Mutual funds are included in the above categories. Funds that invest in more than one category are reported as "Mixed Assets." The Cash & Cash Alternatives figure is net of debits including any RBC Express Credit (margin) debit, if applicable.

INVESTMENT OBJECTIVE / PROFILE AND RISK TOLERANCE

The investment objective for this account is: Growth
The risk tolerance for this account is: Moderate Risk
The advisory risk profile for this account is: Profile 4
Please see "About Your Investment Objective / Profile and Risk Tolerance" on page 2 for further information.

GAIN/LOSS SUMMARY

Total realized gain or loss	\$58,387.98
Short-term gain or loss	-192.33
Long-term gain or loss	58,580.31
Unrealized gain or loss	\$325,185.16
	AS OF DECEMBER 31, 2024

Please see "About Your Statement" on page 2 for further information.

ACTIVITY SUMMARY

Total account value last year		\$1,038,041.44
Cash activity		
Beginning balance		36,435.38
Money coming into your account		
Sales proceeds/redemptions	355,395.99	
Interest	4,918.06	
Dividends	32,464.58	
Other income	536.91	
Total	393,315.54	
Money going out of your account		
Funds to purchase securities	-326,107.55	
Fees	-10,093.15	
Taxes withheld	-208.96	
Total	-336,409.66	
Ending balance	93,341.26	
Net change cash activity		
		\$56,905.88
Change in security value		
Beginning value of priced securities	1,001,606.06	
Securities purchased	326,107.55	
Securities sold/redeemed	-355,395.99	
Change in value of priced securities	120,825.36	
Ending value of priced securities	1,093,142.98	
Net change in securities value		\$91,536.92
Total account value as of December 31, 2024		\$1,186,484.24