

Madison County CRC Annual Investment Report 2020

The Madison County CRC funds are deposited in Community Bank (formerly Oneida Savings Bank, State Bank of Chittenango). Funds are deposited in a collateralized account which provides additional coverage for amounts in excess of the Federal Deposit Insurance Corp. (FDIC) limit of \$250,000.

The Madison County CRC earned \$1,172.40 from checking account with Community Bank in 2020.

The Madison County CRC opened a CD in the amount of \$800,000 at an interest rate of 1.4% with Community bank that earned \$11,636.74 in interest income for 2020.