

**M. T. Barefoot Endowment Fund
2015-2016 Annual Report**

August 8, 2016

Mayor and Board of Commissioners
PO Box 67
Princeton, NC 27569

Dear Board Members,

This ANNUAL REPORT is to inform you of action taken by the Mayor regarding the M. T. Barefoot Beautification Endowment Fund for the fiscal year July 1, 2015 to June 30, 2016.

The Town has advertised in the "Princeton News Leader" four times in April 2016 about the availability of beautification funds. YES X or NO _____

There were no applications by individuals, etc.

The beginning endowment balance on July 1, 2015 was \$24,586.58.

The annual earned income for the year was \$1,685.24; however, the fund value has dropped by an estimated \$300.92 for a net increase in total value of \$1,384.32.

The Town of Princeton was reimbursed for the 2015 banner expenditure in the amount of \$1,198.

The ending endowment balance on June 30, 2016 was \$24,772.90.

This ANNUAL REPORT will be posted on the M. T. Barefoot Fund page on the town website at www.myprincetonnc.com.

If you need more information, please contact me.

Sincerely,



Marla H. Ashworth
Town Administrator