

**M. T. Barefoot Endowment Fund
2016-2017 Annual Report**

September 12, 2017

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, 2016 to June 30, 2017.

The Town has advertised in the "Princeton News Leader" four times in April 2017 about the availability of beautification funds. YES X or NO _____

There were no applications by individuals, etc. The Town of Princeton purchased thirteen (13) additional welcome banners for Doctor Donnie H. Jones, Jr. Blvd, N. Pearl Street, N. Center Street, and N. Pine Street.

The beginning endowment balance on July 1, 2015 was \$24,772.90.

The annual earned income for the year was \$1,334.67; however, the fund realized a loss of \$539.10 and has decreased in value by an estimated \$243.52. The resulting net change is an increase in value of \$552.05.

The Town of Princeton submitted a grant reimbursement request in the amount of \$1,586.00 for welcome banners. The fund was charged \$397.76 in commissions and fees by Stifel, Nicolaus & Company.

The ending endowment balance on June 30, 2017 was \$24,927.19.

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