

**M. T. Barefoot Endowment Fund
2017-2018 Annual Report**

August 24, 2018

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, 2017 to June 30, 2018.

The Town has advertised in the "Princeton News Leader" four times in April 2018 about the availability of beautification funds. YES X or NO _____

There were no applications by individuals, etc.

The beginning endowment balance on July 1, 2017 was \$24,927.19.

The annual earned income for the year was \$1,394.47; however, the estimated value of the fund has decreased by \$4,275.60 for a total net *decrease* of \$2,881.13.

There were no expenditures in 2017-2018.

The ending endowment balance on June 30, 2018 was \$22,046.06.

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