TRUSTEES OF THE TRUST FUNDS 2016 REPORT

Your elected trustees of trust funds are responsible for the management of town capital reserve funds, school district capital reserve funds, scholarship and memorial funds, and perpetual trusts which are primarily cemetery funds.

The trustees utilize the investment management, recordkeeping and state reporting services of Charter Trust Company. We have an annually-reviewed, written investment policy which guides our investment manager in selection of investments. A 12/31/16 report of our capital reserve, scholarship/expendable funds, and perpetual trusts is attached. Periodic detailed statements are provided to the trustees, as well as to the town finance office and the school district business administrator.

Any of the trustees would be pleased to provide further information to anyone interested.

TRUSTEES OF TRUST FUNDS Stella Butterfield Cynthia Neily, Clerk Stephen Ward



	CHARTER TRUST
N CZ	COMPANY

				PRINCIPAL - ACCOUNT #8000006290 ANNUAL TOTALS					INCOME - ACCOUNT #8000006290 ANNUAL TOTALS					
DATE	TRUST NAME		% OF TOTAL	BALANCE 01/01/16	NEW FUNDS			BALANCE 12/31/16	BALANCE 01/01/16	Gross Income		Transf/ Income/ Exp	BALANCE 12/31/16	TOTAL
	Bridge Repair & Maintenance	Capital Reserve	0.05%	567.20	95,415.20	4.24	(20,000.00)	75,986.64	3.67	487.47	(321.70)	-	169.45	76,156.0
	Fire House Fund	Capital Reserve	0.02%	262.27	-	0.01	-	262.28	(0.02)	1.57	(1.31)	-	0.23	262.5
	Fire Truck Fund	Capital Reserve	15.57%	186,251.88	-	8.21	-	186,260.09	(129.27)	1,111.34	(931.68)	-	50.39	186,310.
	Highway Garage Fund	Capital Reserve	0.49%	5,917.81	-	0.26	-	5,918.07	(5.31)	35.30	(29.60)	-	0.40	5,918.
	Landfill Closure	Capital Reserve	6.67%	79,780.16	-	2.92	(25,585.79)	54,197.29	(70.75)	439.99	(373.32)	-	(4.07)	54,193.
	Library Renovation	Capital Reserve	0.03%	325.24	-	0.01	-	325.25	(0.08)	1.94	(1.63)	-	0.23	325.4
	New Highway Equipment	Capital Reserve	9.98%	119,286.95	120,000.00	6.36	(238,382.55)	910.76	(21.31)	576.72	(502.88)	-	52.53	963.
	Revaluation Fund	Capital Reserve	3.32%	39,674.57	10,000.00	2.15	(20,680.00)	28,996.72	(25.93)	262.43	(210.75)	-	25.75	29,022.
	Road Construction/Maintenance	Capital Reserve	0.70%	8,344.46	-	0.37	-	8,344.83	(7.57)	49.78	(41.73)	-	0.47	8,345.
	Town Office Renovation	Capital Reserve	0.04%	524.91	-	0.02	-	524.93	(0.27)	3.13	(2.63)	-	0.24	525.
	Police Cruisers	Capital Reserve	3.56%	42,589.56	30,000.00	1.71	(66,855.44)	5,735.83	(11.54)	144.38	(134.57)	-	(1.73)	5,734.
	Accreditation	Mascoma Valley Region S/D	0.07%	871.39	-	0.04	-	871.43	(7.78)	5.16	(4.32)	-	(6.95)	864.
	Computers	Mascoma Valley Region S/D	6.14%	73,419.15	25,000.00	4.34	-	98,423.49	(66.81)	507.98	(419.32)	-	21.85	98,445.
	Long Range Planning	Mascoma Valley Region S/D	1.26%	15,076.92	-	0.66	-	15,077.58	(14.09)	89.94	(75.40)	-	0.45	15,078.
	Facilities	Mascoma Valley Region S/D	15.02%	179,692.90	75,000.00	6.41	(109,270.00)	145,429.31	(196.57)	975.82	(827.04)	-	(47.79)	145,381.
	Major Systems Reserve	Mascoma Valley Region S/D	6.85%	81,910.01	-	3.61	-	81,913.62	(72.95)	488.65	(409.65)	-	6.04	81,919.
	Replace Cafeteria Equipment	Mascoma Valley Region S/D	3.26%	38,969.61	-	1.72	-	38,971.33	(34.62)	232.48	(194.90)	-	2.96	38,974.
	Special Education Fund	Mascoma Valley Region S/D	26.98%	322,815.61	25,000.00	15.34	-	347,830.95	(287.30)	1,995.81	(1,666.62)	-	41.89	347,872.
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			100%	1,196,280.60	380,415.20	58.39	(480,773.78)	1,095,980.41	(948.51)	7,409.90	(6,149.04)	-	312.35	1,096,292.