Trustees of Town Donations
REPORT FOR THE FISCAL YEAR ENDING June 30, 2016

Citizens of Concord today continue to benefit from the remarkable generosity of those who preceded them. Our community is strengthened in important ways by the consideration of our forebears. Beginning more than 250 years ago, various funds have been established according to the wishes of the donor. Generally, these wishes address specific needs such as scholarship funding, library materials, health and environmental concerns, and beautification of the Town.

For those individuals making their estate plans, the Trustees would be pleased to respond to inquiries about creating a new trust or adding to an existing fund.

During FY 2016 the Trustees received $232,625 (including $89,490 from the sale of Cemetery lots) and recorded $61,644 of realized capital gains. The Trustees transferred $39,070 of cemetery lot sale proceeds to the Town's Cemetery Fund, disbursed $82,564 from income according to the terms of the various trusts, made special disbursements from temporarily restricted assets totaling $28,085 (permitted expenditures from accumulated capital gains), and incurred administrative expenses of $13,509 and investment management fees of $32,230. Administrative expenses are primarily for the services of the Concord Finance Department. Investment management fees were paid to BNY Mellon Wealth Management, the portfolio manager. Fees paid to the investment manager were 75 basis points on the monthly market value.

BNY Mellon Wealth Management is retained to manage the portfolio. The annualized rate of return to June 30, 2016 (fiscal year reporting period), net of fees, is as follows:

PORTFOLIO RATE OF RETURN
as of June 30, 2016

Annualized, net of fees

	One Year	Three years	Five years
Concord	3.77 %	+ 5.15 %	+ 3.98 %
Benchmark	-0.33 %	+ 4.92 %	+ 4.49 %

The portfolio blended benchmark is: 60% MSCI ACWI and 40% BarCap U.S. Intermediate Gov/Credit.

The Trustees have established the target portfolio asset allocation as follows:

Large cap stocks	30%-55%
Mid cap stocks	0%-10%
Small cap stocks	0%-10%
International (developed)	0%-20%

International (emerging)	0%-10%
Fixed Income	35%-50%

As of June 30, 2016, the market value of assets was recorded at $6,855,635, a decrease of 0.6% from the year earlier.

A partial listing of disbursements made by the Trustees during FY 2016 (the period ending June 30, 2016) includes:

- $20,000 from the Silent Fund transferred to the Board of Selectmen, distributed by the Board of Selectmen to individuals in need (Fund #1);
- $18,915 from the Hugh Cargill Trust transferred to the Board of Selectmen and administered – along with various other direct donations - through the Hugh Cargill Committee for the benefit of those in financial need in the Concord community (Fund #3);
- $990 from the bequest of Cyrus Stow (1878) to benefit the Concord-Carlisle High School (Fund #5);
- $3,900 from the William M. Prichard bequest (1899) to benefit students in Concord public schools (Fund #6);
- $2,070 from the Sarah E. A. Richardson Fund (1926) and the Estate of Mary E. Gross to benefit Emerson Hospital (Funds #7 and 10);
- $130 from the bequests of Edward B. Caiger (1960) and Edith F. Sellors (1984) for the Concord Free Public Library to purchase books (Funds #25 and 26);
- $3,225 from the Anna Holland Fund for college tuition scholarship awards made in conjunction with the Concord-Carlisle Scholarship Fund (Funds #8 and #9);
- $5,952 from the Anne B. Chamberlin Park Fund (1970) for support of the maintenance of the park area that stretches between Lowell Road and the Mill Brook in Concord Center (Fund #30);
- $46,400 from earnings on the Cemetery Perpetual Care Fund, transferred to the Town's Cemetery Fund and used for support of the Cemetery maintenance costs (Fund #34);
- $500 from the Maureen Taggart Memorial Fund for a student award conferred by the Recreation Commission and a charitable donation to an organization selected by the student (Fund #36).
- $5,000 from the Guy P. DiGiovanni Family Scholarship Trust for academic scholarship awards made in conjunction with the Concord-Carlisle Scholarship Fund (Fund #39).

The Town of Concord Trustees of Town Donations administers the following funds:

1. *Silent Fund*
A trust fund for the benefit of the poor of Concord, established in 1731, income therefrom to be used for the aid of said poor, as directed by the Board of Selectmen of Concord.

2. *Hugh Cargill Fund*
Income paid annually to the Board of Selectmen of Concord and added to funds administered by the Hugh Cargill Committee for the aid of Concord residents in need.

3. *Hugh Cargill Trust*
A trust fund for the benefit of the poor of Concord, income therefrom to be used for the aid of said poor, as directed by the Board of Selectmen of Concord.

4. *Public School Donations*
Bequest of John Beaton and John Cumming.
John Beaton: to improve the schooling of the youth.
John Cumming: benefit to a school, Town of Concord and to be under the direction of the Selectmen.

5. *High School Donations*
Bequest of Cyrus Stow in 1878, the net income to be expended by the School Committee for said Town for the benefit of the high school.

6. Manual Training School Donations
Bequest of William M. Prichard, income to be used for the purpose of manual training, industrial arts, mechanical drawings, and domestic science and in furtherance of those subjects.

7. *Sarah E. A. Richardson Fund*
Bequest of Sarah E. A. Richardson in 1926 of $12,000 to be held as a permanent fund, the income thereof to be used by the Trustees of Town Donations for the Town of Concord for the assistance of people suffering from physical disabilities in a hospital, or as the Trustees of Town Donations shall deem best.

8. & 9. *Anna M. Holland Fund*
Income to be used for:
A. Frederic M. Holland Scholarships: Higher Education for boys and girls over 16, who have been students in the Concord High School.
B. Anna M. Holland Scholarships: Higher education for young women over 16, residents of Concord who have attended school in Concord for at least two years.

10. *Mary E. Gross*
Income to be paid to Emerson Hospital of Concord.

11. *Shade Tree Donations*
Bequest of Reuben N. Rice in 1886 of $2,000 and Samuel Hoar in 1904 of $1,000, the principal to be invested and the income thereof annually expended in planting and the care of shade or ornamental trees in the public square, or on the highways and streets of Concord.

12. *Adelaide Fowler Tree Fund*
To be held as trust fund for 100 years or for such less periods as the Board of Selectmen or the Trustees of Town Donations may deem advisable, income thereof to be used by it for the setting out and care of trees and shrubs.

13. ***Hapgood Wright Semi-Centennial Trust Fund***
Gift of Hapgood Wright, August 25, 1885. Income to be used for the semi-centennial celebration of the incorporation of the Town of Concord until the third centennial year of the incorporation of the Town of Concord.

14. ***Hapgood Wright Centennial Trust Fund***
Gift of Hapgood Wright in 1916 for the benefit and improvement of the Town or the citizens of Concord as determined by a two-thirds vote of Town Meeting.
Part A. $1,000 principal, the earnings therefrom above the initial principal to be available as of 1985 and at each 100 years thereafter;
Part B. $1,000 principal, the earnings therefrom above the initial principal to be available as of 2035 and at each 150 years thereafter.

15. ***Nineteenth of April Donations***
Bequest of Ebenezer R. Hoar in 1895 to be safely invested and the income added to the principal, and in the year 1925, and in every 25th year thereafter, so much of the then existing accumulations of income as the town shall think fit, shall be used for the celebration of the Nineteenth of April 1775, and the surplus, if any, for such educational purposes as the Town may determine. The principal, however, to be always kept intact.

16. ***Melvin Fund***
Bequest of James C. Melvin in 1917, the sum of $2,000 to provide income to be used in connection with the 19th of April celebrations.

17. ***The Colonel James Barrett Fund***
Bequest received in 1936. Income to be accumulated for periods of 60 years to be spent as Selectmen designate.

18. ***Charles Hosmer Walcott Fund***
Legacy from the Estate of John Walcott, income to be used by the School Committee for a prize for papers of historical or other subjects relating to Concord.

19. ***Fanny E. Wheeler Fund***
Bequest from Fanny E. Wheeler, parcel of land situated at the junction of Sudbury and Assabet rivers containing 7.9 acres more or less and having thereon "Egg Rock" so called. Bequest subject to the restriction that no building of any kind shall ever be erected or placed on said premises. Also a bequest of $1,000 the income therefrom to be used for the care and maintenance of said premises.

20. ***Martha R. Hunt Legacy***
Remainder of the legacy from Martha R. Hunt of $1,000 income to be expended for the improving, repairing, and renovating on grounds, fences, and structures of the Old Hill Burying Ground.

21. ***Mary Stone Eaton Fund***
For the benefit of the people of Concord who are physically disabled in a hospital.

22. ***Harriet Louise Eaton Fund***
For the benefit of the people of Concord who are physically disabled in a hospital.

23. ***The George F. Flavin Scholarship Fund***
This fund created by bequest in 1984, the income to be used exclusively for the higher education of worthy boys and girls who are graduates of the Concord-Carlisle High School.

24. ***Edward B. Caiger Fund***
The income of this fund, by bequest in 1960, is used for prizes for high school seniors.

25. *Edward B. Caiger Library Fund*
Bequest received in March 1978. Principal to remain intact and income to be paid to the Concord Free Public Library.

26. *Edith F. Sellors Library Fund*
Bequest by Edith F. Sellors in 1984. Trust fund to be administered by Board of Public Library Trustees, the income thereof to be expended in each year for the purchase of books for the library, in addition to those provided from town appropriations or other funds. By decision at the 1984 Annual Town Meeting (article 54) "to authorize the Trustees of Town Donations to hold, manage and administer such legacy in accordance with said will."

27. *Political Science Scholarship Fund*
This fund created by a gift in 1963, the income to be used for the benefit of a girl, in the graduating class of Concord-Carlisle Regional High School, most interested in the science of government.

28. *Ruth E. Helsher Scholarship Fund*
This fund created by bequest in 1965, the income to be used for the higher education of boys and girls who are graduates of the Concord-Carlisle Regional High School.

29. *Eleanor Baldwin Fenn Memorial Fund*
Gift from the League of Women Voters of Concord, June 1980, to be supervised and invested by the Trustees of Town Donations. The gift is required to be retained as principal. The income each year will be awarded to a member of the Concord-Carlisle Regional High School graduating class who has demonstrated an ongoing personal commitment to servicing the community. The Scholarship and Awards Selection Committee at the high school shall choose the recipient. If there is no qualified recipient, the income for that year shall be divided and presented to the award recipients over the next three years. This award is given in beloved memory of Eleanor Baldwin Fenn who devoted her life to active, informed, concerned citizenship throughout the community.

30. *Anne B. Chamberlin Park Fund*
Gift in March 1970, from the Chamberlin family, of which a sum up to $2,000 may be spent for plans and construction of a path from Lowell Road to the Town land on the westerly side of Mill Brook. The balance of such sum to be held in trust, the income to be expensed on direction of the Natural Resources Commission, or its successor, toward the maintenance of the path and its borders.

31. *John Upshire Smith Memorial Fund*
A trust fund for the benefit of the needy of Concord, income therefrom to be paid to the Silent Poor Fund.

32. *Sleepy Hollow Cemetery Fund*
Income to be paid annually to the Town Treasurer, to be used by the Cemetery Department.

33. *Sleepy Hollow Burial Lot Fund*
Payments for lots purchased in Sleepy Hollow Cemetery; principal and income to be paid to the Town of Concord annually.

34. *Cemetery Donations - Sleepy Hollow Cemetery*
Funds paid for perpetual care on lots in Sleepy Hollow Cemetery; income paid to the Town Treasurer quarterly for the maintenance of Sleepy Hollow Cemetery.

35. *Cemetery Donations - St. Bernard's Cemetery*
Donations for care of lots in Saint Bernard's Cemetery. Income to be paid to St. Bernard's annually.

36. *Maureen Taggart Memorial Award*
The Recreation Commission established the Maureen Taggart Memorial Award in January 1985. The award is open to any high school student, public or private, who is a resident of Concord or Carlisle, and who has demonstrated a loving and giving spirit through voluntary service in the community. The recipient will have the privilege of designating a deserving organization and/or individual to receive a financial grant in Maureen's name. The recipient's name will be placed on two plaques - one at the Harvey Wheeler Community Center, and the other at the school of the chosen student. The citizens of Concord and Carlisle and any faculty member or student of the candidate's high school will make nominations. Nomination forms are available at the Concord Recreation Department, the local high schools, the two Concord libraries and the Carlisle Library. Nominations should be sent to the Recreation Department. Submittal deadline is April 1.

37. *Concord Scholarship Fund*
A Fund established to receive gifts to be used for scholarships to further the education of Concord residents. Gifts should be made payable to the Town of Concord and the fund is to be administered by the Trustees of Town Donations to be called "Concord Scholarship Fund." Gifts are tax deductible as a charitable contribution on individual tax return.

38. *Concord's 350th Birthday Fund*
Funds received from the Town of Concord. The Board of Selectmen voted to use remaining funds raised for the Town's 350th-birthday observance to set up a permanent trust fund for the "maintenance and improvement of the Monument Square Flagpole, related lighting, and flags." The principal and interest can be expended on the authorization of the Board of Selectmen.

39. DiGiovanni Family Scholarship Trust
Initial funds received April 1999 from Guy P. DiGiovanni, the income to be paid to the Town Treasurer annually and, through June 30, 2011, to be used by the Concord Recreation Commission for the funding of summer camp scholarships for programs managed by the Concord Recreation Department. After June 30, 2011, the donor revised the purpose of the fund; income will be applied to academic scholarships for Concord students attending college.

40. Beede Center Endowment
The Special Town Meeting of November 5, 2007 acted under Article 4 to transfer to the custody of the Trustees a gift of $300,000 from the Alfred Sawyer Trust for the purpose of establishing an endowment for the Beede Swim and Fitness Center. The Town Meeting vote further stipulated that the principal was to remain intact and the income was to be made available upon request of the Town Manager for the operation and maintenance of the Beede Center. Subsequently, the gift was accepted by the Board of Selectmen on December 27, 2007 with further condition of the Sawyer Trustee that use of the endowment income would be restricted to capital expenses. $55,000 was applied for such purpose in fiscal year 2014.

Other funds under management by the Trustees of Town Donations:
<u>Alfred H. Sawyer Trust Gift</u>
Article 4 of the Special Town Meeting of November 5, 2007 also transferred to the custody of the Trustees of Town Donations "the sum of $1,700,000 or any other sum that may be accepted by the Board of Selectmen from the Trustees of the Alfred Sawyer Trust to create an expendable fund for sustainable energy and other resource conserving initiatives for town buildings, said funds to be expended under the direction of the Town Manager, in accordance with certain terms and conditions to be agreed upon by the Board of Selectmen and the trustees of the Alfred Sawyer Trust."

On December 21, 2007, the Board of Selectmen executed a Memorandum of Agreement with the Trustees of the privately held Alfred Sawyer Trust and on January 3, 2008 the sum of $1,730,437.58 was received into the custody of the Town of Concord Trustees of Town Donations. Subsequently, the sum of $15,507.80 has been received into the fund as supplemental distributions from the Sawyer Trust trustees

As this is an Expendable Trust which initially was expected to have a payout period extending five to seven years, the Town of Concord Trustees of Town Donations placed the funds in a short-term bond fund account. In August 2013, the remaining funds were transferred into a money market account, an action taken in vie w of the diminished return available on the short-term bond fund account and the expected short-term horizon for disposition of the remaining balance of the Sawyer Trust gift account balance. Through June 30, 2016, $254,494.95 has been earned on the funds under the custody of the Trustees of Town Donations and added to the Sawyer Trust gift account by the Trustees.

Through the end of fiscal year 2016, 64 energy conservation projects in various town-owned buildings have been funded. Activity since inception and for the most recent fiscal period ended June 30, 2016 is as follows:

ALFRED SAWYER RESOURCE CONSERVATION FUND

	Fiscal Year 2016	Since Inception
Market Value, BEGINNING	$ 211,421.07	$ 1,730,437.58
Additions to trust capital	$ 310.38	$ 15,507.80
Income	893.64	200,585.65
Realized gains	0	53,909.30
Less:		
Project funding – transfer to town	$ 0	$ 1,787,814.94
Market value, ENDING	$ 212,625.09	$ 212,625.09

Treasurer's Report for the Year Ended June 30, 2016

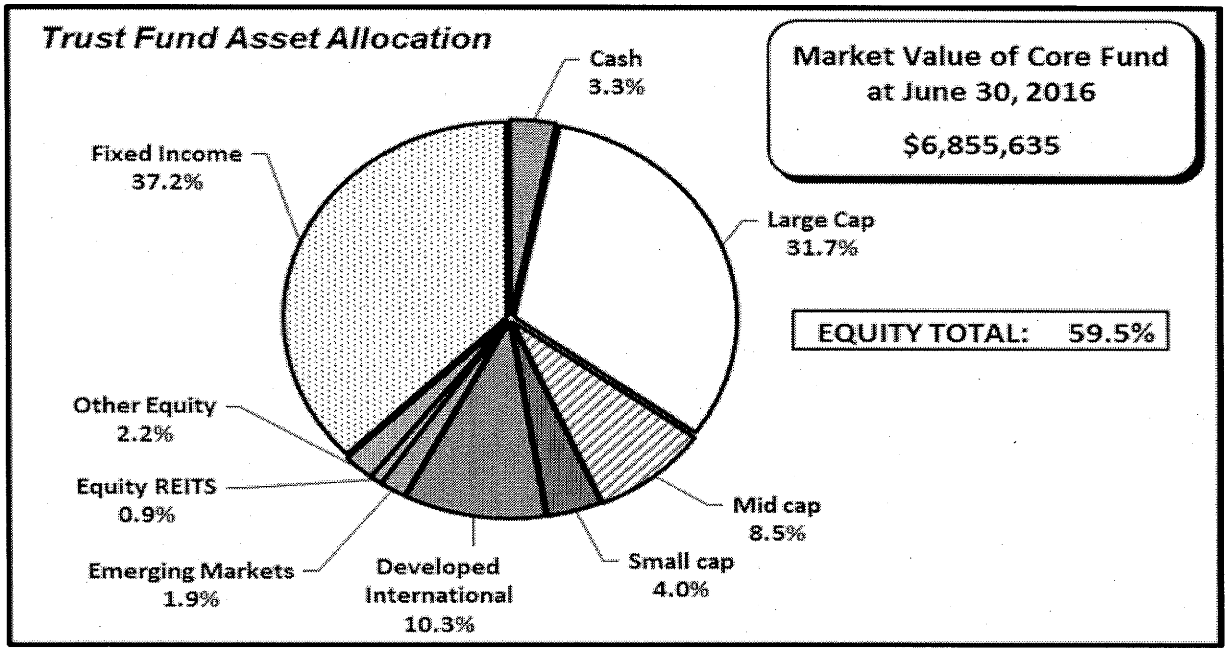
Combined statement, all funds

Beginning Balance @ June 30, 2015		Book Value	Market Value
Bank of America	$ 16,583.65		
Mellon Cash Reserves	73,578.43		
Mass Municipal Depository	10,447.81		
Total cash accounts		$ 100,609.89	$ 100,609.89
Equity - stock and mutual funds		3,661,044.97	4,376,406.28
Fixed Income		2,440,516.65	2,421,032.51
TOTAL ASSETS @ June 30, 2015		**$ 6,202,171.51**	**$ 6,898,048.68**

FY2016 RECEIPTS:		
interest	$ 127.45	
dividends	141,589.68	
Total interest and dividends		$ 141,717.13
other receipts:		
Cemetery lots	43,970.00	
Cemetery Perpetual Care	45,520.00	
Realized gains	61,643.59	
Other revenue	1,417.74	
Total Other Receipts		$ 152,551.33
TOTAL Gross Receipts		$ 294,268.46
Less		
General expense	(13,508.77)	
Investment mgmt. fees	(32,230.21)	
TOTAL NET RECEIPTS		**$ 248,529.48**

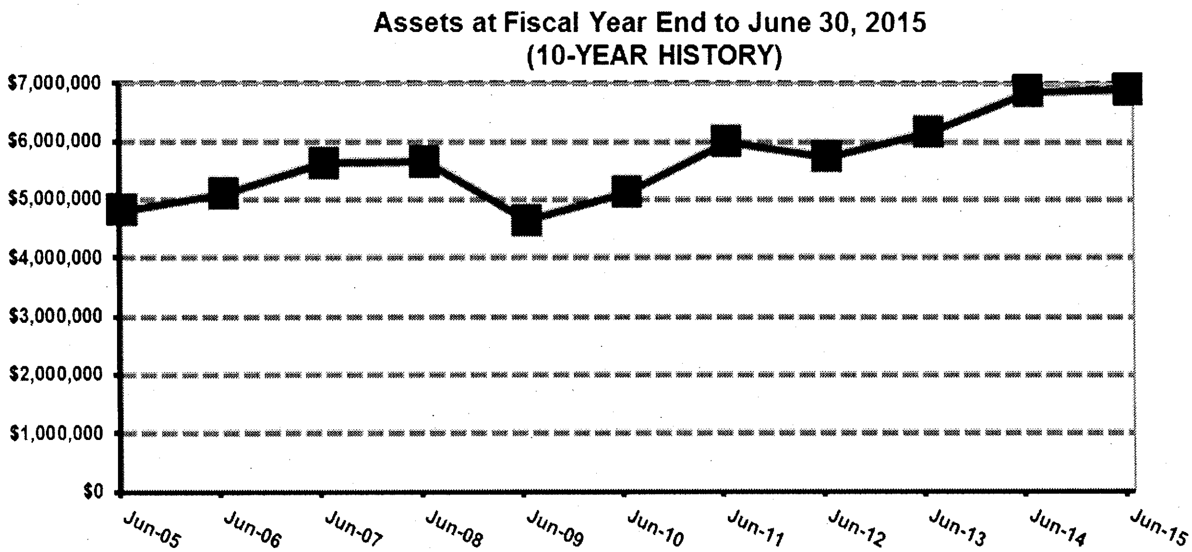
FY2016 DISBURSEMENTS	
Distributions from income	$ 82,564.15
Distributions from temporarily restricted assets	28,085.00
Cemetery lot sales proceeds to Town	39,070.00
Cemetery lot buybacks	7,700.00
TOTAL DISBURSED	**$ 157,419.15**

Ending Balance @ June 30, 2016		Book Value	Market Value
Bank of America	$ 900.46		
Mellon Cash Reserves	205,014.99		
Mass Municipal Depository	19,820.53		
Total cash accounts		$ 225,735.98	$ 225,735.98
Equity - stock and mutual funds		3,522,029.21	4,077,972.08
Fixed Income		2,545,516.65	2,551,926.63
TOTAL ASSETS @ June 30, 2016		**$ 6,293,281.84**	**$ 6,855,634.69**



Change in asset allocation: (totals may not sum due to rounding)

	6/30/13	6/30/14	6/30/15	6/30/16	FY16 Change (% of total)
Cash	2%	1%	2%	3%	+ 1%
Equities	62%	65%	63%	59%	- 4%
Fixed Income	35%	34%	35%	37%	+ 2%
Other Assets	1%	0%	0%	0%	nc



TRUSTEES OF TOWN DONATIONS: Book and Market Value of Assets at June 30, 2016

	identification	Book Value	Face Value or # shares	Book Value per share	Market Value @ price	Market Value Value	% of Core portfolio	
Bank of America	830-40809	900.46				900.46		
Mellon	CON00433000	205,014.99				205,014.99		
MMDT	44-201242	19,820.53				19,820.53		
Total cash accounts		**225,735.98**				**225,735.98**	**3.29%**	
US large cap								
Individual stock holdings		801,073.70				945,523.60	13.79%	
Dreyfus S&P Index	DSPIX	826,260.72	24,793.174	33.326	42.95	1,064,866.82	15.53%	31.68%
Drefus US Equity Fund	DPUYX	135,309.69	9,167.323	14.760	17.59	161,253.21	2.35%	
US mid cap								
Plains gp Holdings LP	PAGP	11,133.68	460.000	24.204	10.43	4,797.80	0.07%	
Southwestern Energy	SWN	364.17	35.000	10.405	12.58	440.30	0.01%	8.52%
ISHARES TR	IJH	425,810.26	3,875.000	109.887	149.39	578,886.25	8.44%	
US small cap								
Dreyfus Select Mgrs Small Cap Growth	DSGYX	111,680.44	6,563.489	17.015	20.94	137,439.46	2.00%	3.96%
Dreyfus Select Mgrs Small Cap Value	DMVYX	127,467.64	6,659.356	19.141	20.14	134,119.43	1.96%	
Developed international								
Mellon International Fund	MPITX	206,125.93	17,648.002	11.680	10.67	188,304.18	2.75%	
Dreyfus Int'l Small Cap Fund	DYYPX	165,000.00	12,066.933	13.674	12.53	151,198.67	2.21%	
Dreyfus/Newton Int'l Equity	NIEYX	215,000.00	10,760.094	19.981	18.05	194,219.70	2.83%	10.26%
Dreyfus Int'l Stock Fund	DISYX	81,384.65	6,450.556	12.617	14.77	95,274.71	1.39%	
Strategic Global Stock Fund	DGLYX	44,325.75	4,213.693	10.519	17.68	74,498.09	1.09%	
Emerging markets								
Dfa Emerging Markets Core	DFCEX	98,674.56	5,057.640	19.510	17.11	86,536.22	1.26%	1.94%
Virtus Emerging Markets	HIEMX	49,038.42	4,774.919	10.270	9.74	46,507.71	0.68%	
Equity reits								
New Residential Investment Corp	NRZ	21,850.39	1,645.000	13.283	13.84	22,766.80	0.33%	
Outfront Media	OUT	14,478.39	459.000	31.543	24.17	11,094.03	0.16%	0.87%
Starwood Property Trust	STWD	27,855.92	1,260.000	22.108	20.72	26,107.20	0.38%	
Other equity								
American Tower Corp Preferred 5/15/17		16,394.30	152.000	107.857	112.50	17,100.00	0.25%	
American Tower Corp Preferred 2/15/18		9,886.15	100.000	98.862	112.32	11,232.00	0.16%	
Dominion Res Inc VA Pref. Convertible		7,168.00	140.000	51.200	51.84	7,257.60	0.11%	
Dominion Res Inc VA Preferred		22,459.88	430.000	52.232	60.10	25,843.00	0.38%	
Dynegy		26,932.28	360.000	74.812	62.99	22,676.40	0.33%	2.25%
Exelon Corp Preferred		21,137.05	410.000	51.554	49.34	20,229.40	0.30%	
Hess Corp Preferred		18,740.12	270.000	69.408	75.78	20,460.60	0.30%	
Southwestern Energy Co. Preferred		20,879.25	400.000	52.198	30.10	12,040.00	0.18%	
Stanley Black & Decker Preferred		15,597.87	149.000	104.684	116.10	17,298.90	0.25%	
Total Equity		**$3,522,029.21**				**$4,077,972.08**	**59.48%**	
Mellon Intermediate Bond Fund		2,545,516.65	200,465.564	12.698	12.73	2,551,926.63	37.22%	
Total Fixed Income		**$2,545,516.65**				**$2,551,926.63**	**37.22%**	
Subtotal, Core		**$6,293,281.84**				**$6,855,634.69**	**100%**	
Sawyer Trust/MMDT money market		**212,625.09**				**212,625.09**		
GRAND TOTAL		**$6,505,906.93**				**$7,068,259.78**		

Trust Fund Assets: Transaction Summary, FY2016

Fund #	Fund		Book Value 6/30/15	Market Value 6/30/15	Interest YTD	Received YTD	Disbursed YTD	Realized Gain (loss)	Book Value 6/30/16	Market Value 6/30/16
1	Silent Fund	Principal	198,250.92						198,250.92	
		temp restricted	166,382.57				13,810.00	3,503.18	156,075.75	
		Expendable	1,068.00	500,217.78	5,633.73		6,190.00		511.74	479,722.86
2	Hugh Cargill Fund	Principal	600.00						600.00	
		temp restricted	927.66					17.62	945.28	
		Expendable	240.41	1,951.12	27.80		265.00		3.20	1,694.08
3	Hugh Cargill Trust	Principal	117,519.88						117,519.88	
		temp restricted	161,585.03				10,000.00	2,706.34	154,291.37	
		Expendable	5,052.64	319,507.57	4,263.18		8,915.00		400.82	301,726.38
4	Public School Donations	Principal	22,384.65						22,384.65	
		temp restricted	33,594.53					558.89	34,153.41	
		Expendable	102.31	62,846.90	881.67		900.00		83.98	62,187.26
5	High School Donations	Principal	24,523.72						24,523.72	
		temp restricted	36,805.76					612.37	37,418.14	
		Expendable	119.40	68,860.18	966.06		990.00		95.46	68,133.58
6	Manual Training	Principal	98,010.76						98,010.76	
		temp restricted	147,093.54					2,446.72	149,540.26	
		Expendable	412.80	275,138.91	3,859.85		3,900.00		372.65	272,291.16
7	Sarah E. A. Richardson fund	Principal	52,601.49						52,601.49	
		temp restricted	78,951.04					1,313.96	80,265.00	
		Expendable	296.96	147,748.30	2,072.84		2,000.00		369.81	146,313.64
8	Anna M. Holland Fund #1	Principal	38,586.13						38,586.13	
		temp restricted	5,039.76				1,300.00	430.93	4,170.69	
		Expendable	141.68	55,782.94	682.27		650.00		173.96	53,854.49
9	Anna M. Holland Fund #2	Principal	24,129.42						24,129.42	
		temp restricted	3,305.43				875.00	270.97	2,701.40	
		Expendable	99.52	36,327.78	429.08		400.00		128.60	35,041.68
10	Mary E. Gross	Principal	1,946.50						1,946.50	
		temp restricted	2,922.07					48.69	2,970.76	
		Expendable	17.35	5,474.21	76.81		70.00		24.16	5,425.18
11	Shade Tree Donations	Principal	409.14						409.14	
		temp restricted	614.55					10.54	625.09	
		Expendable	33.74	1,180.72	16.62		0.00		50.37	1,185.35
12	Adelaide Fowler Tree Fund	Principal	1,128.70						1,128.70	
		temp restricted	2,898.95					57.75	2,956.70	
		Expendable	1,767.57	6,229.30	91.11		0.00		1,858.68	6,259.31
13	Hapgood Wright Semi-Centennial	Principal	1,207.80						1,207.80	
		temp restricted	6,762.59					148.07	6,910.66	
		Expendable	6,887.84	15,988.97	233.59		0.00		7,121.43	16,065.57
14A	Hapgood Wright Centennial Trust (1985 and each 100 years)	Principal	1,000.00						1,000.00	
		temp restricted	5,144.96					120.39	5,265.35	
		Expendable	5,935.17	12,984.92	189.92		0.00		6,125.09	13,047.48
14B	Hapgood Wright Centennial Trust (2035 and each 150 years)	Principal	1,000.00						1,000.00	
		temp restricted	426,970.49					9,564.34	436,534.83	
		Expendable	531,764.95	1,031,624.54	15,088.28		0.00		546,853.23	1,036,594.60

7/23/2016

Trust Fund Assets: Transaction Summary, FY2016

Fund #	Fund		Book Value 6/30/15	Market Value 6/30/15	Interest YTD	Received YTD	Disbursed YTD	Realized Gain (loss)	Book Value 6/30/16	Market Value 6/30/16
15	Nineteenth of April Donations	Principal	2,000.00						2,000.00	
		temp restricted	8,255.99					132.86	8,388.85	
		Expendable	3,075.68	18,635.97	209.59		0.00		3,285.27	18,622.23
16	Melvin Fund	Principal	291.42						291.42	
		temp restricted	724.72					13.13	737.85	
		Expendable	301.81	1,627.54	20.72		0.00		322.53	1,630.31
17	Colonel James Barrett Fund	Principal	1,000.00						1,000.00	
		temp restricted	2,290.46					48.47	2,338.93	
		Expendable	1,573.24	5,228.03	76.46		0.00		1,649.71	5,253.22
18	Charles Hosmer Walcott Fund	Principal	122.72						122.72	
		temp restricted	777.72					16.64	794.35	
		Expendable	769.07	1,794.56	26.25		0.00		795.31	1,803.21
19	Fanny E. Wheeler Fund	Principal	3,000.00						3,000.00	
		temp restricted	34,142.16					756.38	34,898.54	
		Expendable	38,756.74	81,584.11	1,193.23		0.00		39,949.97	81,977.16
20	Martha Hunt Legacy	Principal	251.78						251.78	
		temp restricted	378.14					6.48	384.62	
		Expendable	20.60	653.01	10.23		0.00		30.82	657.27
21	Mary Stone Eaton Fund	Principal	6,447.74						6,447.74	
		temp restricted	12,979.78					272.45	13,252.23	
		Expendable	7,911.54	29,386.90	429.81		0.00		8,341.34	29,528.48
22	Harriet Louise Eaton Fund	Principal	5,087.90						5,087.90	
		temp restricted	10,632.71					223.74	10,856.45	
		Expendable	6,730.25	24,132.54	352.96		0.00		7,083.20	24,248.81
23	George F. Flavin Scholarship	Principal	5,658.13						5,658.13	
		temp restricted	800.80				200.00	63.84	664.63	
		Expendable	27.66	8,167.30	101.08		100.00		28.75	7,872.21
24	Edward B. Caiger Fund	Principal	1,000.00						1,000.00	
		temp restricted	271.45					13.12	284.57	
		Expendable	45.15	2,112.93	20.70		0.00		65.85	2,106.33
25	Edward B. Caiger Library Fund	Principal	2,113.52						2,113.52	
		temp restricted	3,172.05					52.75	3,224.80	
		Expendable	7.68	5,932.08	83.22		85.00		5.90	5,869.76
26	Edith F. Sellors Library Fund	Principal	1,053.75						1,053.75	
		temp restricted	1,581.89					26.33	1,608.22	
		Expendable	5.97	2,960.19	41.53		45.00		2.50	2,926.51
27	Political Science Scholarship	Principal	1,210.62						1,210.62	
		temp restricted	347.88					16.08	363.96	
		Expendable	54.99	2,443.51	25.37		0.00		80.36	2,438.23
28	Ruth E. Helsher Scholarship	Principal	5,132.29						5,132.29	
		temp restricted	787.43				200.00	58.42	645.85	
		Expendable	17.68	12,588.66	92.51		80.00		30.19	12,620.10
29	Eleanor Baldwin Fenn Memorial	Principal	1,710.62						1,710.62	
		temp restricted	530.16					23.06	553.22	
		Expendable	72.83	3,732.57	36.37		0.00		109.20	3,720.60

Trust Fund Assets: Transaction Summary, FY2016

Fund #	Fund		Book Value 6/30/15	Market Value 6/30/15	Interest YTD	Received YTD	Disbursed YTD	Realized Gain (loss)	Book Value 6/30/16	Market Value 6/30/16
30	Anne B. Chamberlin Park Fund	Principal	20,000.00						20,000.00	
		temp restricted	155,888.83					2,376.17	158,265.01	
		Expendable	67,591.56	268,156.48	3,769.47		5,952.15		65,408.88	263,207.12
31	John Upshire Smith Memorial	Principal	485.00						485.00	
		temp restricted	790.80					15.68	806.49	
		Expendable	298.05	1,724.62	24.74		0.00		322.79	1,732.14
32	Sleepy Hollow Cemetery Fund	Principal	3,692.83						3,692.83	
		temp restricted	4,392.00					80.87	4,472.87	
		Expendable	30.17	8,456.34	127.58		145.00		12.75	8,358.37
33	Sleepy Hollow Burial Lot Fund	Principal	0.00			43,970.00	42,870.00		1,100.00	
		temp restricted	14,045.86					236.07	14,281.93	
		Expendable	57.94	15,553.23	383.93		400.00		41.87	15,326.53
34	Cemetery Donations - perp. care	Principal	1,589,427.45			45,520.00	3,900.00		1,631,047.45	
		temp restricted	1,360,860.63					29,527.50	1,390,388.13	
		Expendable	4,310.26	3,244,620.30	46,584.27		46,400.00		4,494.54	3,252,066.83
35	Cemetery Don. - St. Bernard's	Principal	18,409.81						18,409.81	
		temp restricted	27,630.68					459.68	28,090.36	
		Expendable	85.90	51,690.86	725.17		740.00		71.07	51,148.56
36	Maureen Taggart Memorial	Principal	7,972.66						7,972.66	
		temp restricted	12,427.63				150.00	202.62	12,480.24	
		Expendable	66.14	22,975.41	321.04		350.00		37.18	22,556.47
37	Concord Scholarship Fund	Principal	1,200.00						1,200.00	
		temp restricted	330.12					16.66	346.78	
		Expendable	141.93	2,331.55	26.29		0.00		168.21	2,329.94
38	Concord's 350th Birthday	Principal	3,386.39						3,386.39	
		temp restricted	4,627.35				447.00	78.42	4,258.77	
		Expendable	0.15	10,057.68	124.39		90.00		34.53	10,430.15
39	Guy P. DiGiovanni Fund	Principal	110,500.00						110,500.00	
		temp. restricted	80,705.14				1,700.00	1,902.73	80,907.86	
		Expendable	1,073.33	172,793.55	3,007.97		3,300.00		781.30	169,345.54
40	Beede Center Endowment	Principal	300,000.00						300,000.00	
		trmp restricted	8,623.68					3,212.71	11,836.39	
		Expendable	13,756.10	356,844.85	5,068.23		0.00		18,824.33	358,315.99
	TOTAL		6,202,171.51	6,898,048.68	97,395.89	89,490.00	157,419.15	61,643.59	6,293,281.84	6,855,634.69

Town of Concord Trust Funds: Summary data for years ending June 30

fiscal year	Market Value beginning (7/1)	Net Receipts (without gains)	Disbursements	Realized gains	Unrealized Gains (losses)	Market Value at year end (6/30)	Change in market value
2007	5,099,095.88	193,217.66	206,028.97	369,984.76	175,040.07	5,631,309.40	10.44%
2008	5,631,309.40	487,959.11	151,655.54	192,319.44	(508,977.04)	5,650,955.37	0.35%
2009	5,650,955.37	191,109.07	159,772.17	(615,462.75)	(428,231.22)	4,638,598.30	(17.91)%
2010	4,638,598.30	155,176.40	112,416.80	64,596.25	375,358.35	5,121,312.50	10.41%
2011	5,121,312.50	154,958.41	135,672.89	110,391.99	739,049.49	5,990,039.50	16.96%
2012	5,990,039.50	186,850.33	128,065.53	84,443.33	(393,357.88)	5,739,909.75	(4.18)%
2013	5,739,909.75	184,758.95	125,249.18	680,571.31	(308,612.78)	6,171,378.05	7.52%
2014	6,171,378.05	140,935.23	177,821.70	170,434.00	567,390.95	6,872,316.53	11.36%
2015	6,872,316.58	176,185.57	155,332.00	155,869.09	(150,990.56)	6,898,048.68	0.37%
2016	6,898,048.68	186,885.89	157,419.15	61,643.59	(133,524.32)	6,855,634.69	(0.61)%
Total, 10 years		$2,058,036.62	$1,509,433.93	$1,274,791.01	($66,854.94)		

detail, net receipts:	Interest, Dividends & Misc.	Cemetery Lots	Cemetery Perpetual Care	Gifts/Bequests & other	*less* General Admin.	*less* Inv. Mgmt. Fees	Net receipts (without gains)
2007	165,309.81	36,425.00	39,650.00	0.00	8,194.26	39,972.89	193,217.66
2008	177,441.53	31,245.00	31,770.00	300,000.00	9,548.33	42,949.09	487,959.11
2009	153,985.72	40,943.00	42,968.00	275.00	11,137.04	35,925.61	191,109.07
2010	129,808.57	36,275.00	39,000.00	0.00	11,141.65	38,765.52	155,176.40
2011	132,796.99	39,317.50	37,155.00	0.00	11,486.75	42,824.33	154,958.41
2012	142,997.17	47,900.00	51,350.00	237.82	12,729.99	42,904.67	186,850.33
2013	153,481.00	42,987.50	46,162.50	0.00	12,740.79	45,131.26	184,758.95
2014	148,463.89	27,090.00	27,515.00	0.00	13,149.80	48,983.86	140,935.23
2015	144,024.04	38,560.00	40,060.00	0.00	13,153.01	33,305.46	176,185.57
2016	143,134.87	43,970.00	45,520.00	0.00	13,508.77	32,230.21	186,885.89
Total, 10 years	$1,491,443.59	$384,713.00	$401,150.50	$300,512.82	$116,790.39	$402,992.90	$1,694,965.16

detail, disbursements:	Distributions from income & gains	Cemetery Lots transfer to Town	Lot buybacks and other	Total Disbursements
2007	168,403.97	34,825.00	2,800.00	206,028.97
2008	116,010.54	28,645.00	7,000.00	151,655.54
2009	118,829.17	37,143.00	3,800.00	159,772.17
2010	72,291.80	32,450.00	7,675.00	112,416.80
2011	95,167.89	33,855.00	6,650.00	135,672.89
2012	77,465.53	42,900.00	7,700.00	128,065.53
2013	85,931.68	34,917.50	4,400.00	125,249.18
2014	142,736.70	26,810.00	8,275.00	177,821.70
2015	110,772.00	35,560.00	9,000.00	155,332.00
2016	110,649.15	39,070.00	7,700.00	157,419.15
Total, 10 years	$1,098,258.43	$346,175.50	$65,000.00	$1,196,682.78