

REPORT OF TRUSTEES OF PUBLIC FUNDS

Year Ended June 30, 2024

This report summarizes the activity of the town funds for which the Trustees of Public Funds have responsibility. The Trustees manage these funds for the purpose of providing income for fund purposes while protecting the purchasing power of the funds through capital appreciation.

For the 12-month period, July 1, 2023 – June 30, 2024, we began to reverse our course of action regarding the cash positions of each fund. At year end cash accounted for 13% of all holdings versus 30 % as of June 30, 2022.

On Sept. 21, 2023, the Trustees received a request to distribute \$20,000 from the GW Hawkin fund to be used for the purchase of equipment for a shelter for the Transfer Station employees and \$47,400 from the Howard Park fund to complete stormwater and drainage projects at the park.

In Sept. 2024, the town received \$14,788 as a transfer of income generated from individual accounts between July 1, 2022 - June 30, 2023, as follows:

Cemetery Perpetual Trust	5,138
Recreation	5,174
School	1,076
Library - Restricted	443
Library - Unrestricted	380
Grandview Cemetery	<u>2,577</u>
	\$14,788

The funds were established for the benefit of the Town and local townsfolk. The Trustees recognize the fund purposes as they strive to make certain the funds are used as they were intended.

Robert Steuer

William Hession