

## CAPITAL ENDOWMENT FUND

The advisors for the Capital Endowment Fund are: Dalton J. Avery, Margaret L. Eagle, Jonathan B. Treat, Ernest E. Fay, S. Warren Farrell, Jr., Walter McLaughlin, Jr., Daniel C. Leclerc, Ex-Officio, and Floyd S. Carman, Ex-Officio.

The Capital Endowment Fund was established to fund and facilitate innovations in town government and to assist with long range capital planning. This fund was enacted by the state legislature and signed into law by the Governor of the Commonwealth in April of 1995.

\$2,000,000 was received from the proceeds of the sale of Belmont's cable system. An additional \$943,949.24 was appropriated into the fund by Town Meeting in 2001. All proceeds from the voluntary tax bill check-off for capital projects are deposited into this account.

### Capital Endowment Fund Activity

Opening Balance 7/01/2009	\$2,673,214
Tax Check-Off Donations by 55 Residents	801.00
Withdrawal	-100,000
Fees	-300
Income Earned	<u>212,812</u>
<b>Closing Balance 6/30/2010</b>	<b>\$2,786,527</b>

### Capital Endowment Fund Asset Allocation As of 6/30/2010

Cash /Money Funds	\$12,214
Fixed Income	1,421,777
Equities	615,919
Mutual Funds/CEF/UIT	723,703
Estimated Accrued Interest	<u>12,915</u>
<b>Closing Balance 6/30/2010</b>	<b>\$2,786,527</b>

Respectfully submitted,  
Floyd S. Carman, Town Treasurer