

AGENDA

TUSAYAN TOWN COUNCIL REGULAR MEETING

PURSUANT TO A.R.S. § 38-431.02 & §38-431.03
Wednesday, January 20, 2016 at 6:00pm
TUSAYAN TOWN HALL BUILDING
845 Mustang Drive, Tusayan Arizona

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the members of the Tusayan Town Council and to the general public that the Tusayan Town Council will hold a meeting open to the public on Wednesday, January 20, 2016 at the Tusayan Town Hall Building. If authorized by a majority vote of the Tusayan Town Council, an executive session may be held immediately after the vote and will not be open to the public. The Council may vote to go into executive session pursuant to A.R.S. § 38-431.03.A.3 for legal advice concerning any matter on the agenda, including those items set forth in the consent and regular agenda sections. The Town Council may change, in its discussion, the order in which any agenda items are discussed during the course of the meeting.

Persons with a disability may request a reasonable accommodation by contacting the Town Manager at (928) 638-9909 as soon as possible.

As a reminder, if you are carrying a cell phone, electronic pager, computer, two-way radio, or other sound device, we ask that you silence it at this time to minimize disruption of today's meeting.

TOWN COUNCIL REGULAR MEETING AGENDA

1. CALL TO ORDER AND PLEDGE OF ALLEGIANCE

2. ROLL CALL *One or two Council Members may attend by telephone*

MAYOR CRAIG SANDERSON
VICE MAYOR JOHN RUETER

COUNCILMEMBER AL MONTOYA
COUNCILMEMBER JOHN SCHOPPMANN
COUNCILMEMBER BECKY WIRTH

3. CALL TO THE PUBLIC FOR ITEMS NOT ON THE AGENDA

Members of the public may address the Council on items not on the printed agenda. The Council may not discuss, consider or act upon any matter raised during public comment. Comments will be limited to three minutes per person.

Members of the audience who wish to speak to the Council on an item listed as Public Hearing should complete a Request to Speak Card and turn it into the Town Clerk. Speakers will be limited to three minutes each.

4. CEREMONIAL AND/OR INFORMATIONAL MATTERS

Grand Canyon Centennial presentation – Concessionaire Chief Doug Lentz, NPS

5. CONSENT AGENDA

Items on the consent agenda are routine in nature and will be acted on with one motion and one vote. Members of the council or staff may ask the mayor to remove any item from the consent agenda to be discussed and acted upon separately.

A. Minutes of the Town Council Workshop on 1/6/16 and the Town Council Retreat on 1/12/16

B. Quarterly Financial Report

C. Accounts Payable Billings

6. WORK GROUP AND COMMITTEE REPORTS

- A. Update on the Sports Complex Work Group**
- B. Update on the Planning and Zoning Commission**
- C. Update on Affordable Housing**

7. ACTION ITEMS

- A. Consideration, discussion, and possible approval of request for funding assistance for the Kaibab Learning Center. Director Michelle Pahl will address Council**
- B. Consideration, discussion, and possible approval of renewal of Certificate of Deposit**
- C. Consideration, discussion, and possible approval of removal of former Mayor Greg Bryan, and former Councilmember Bill Fitzgerald as authorized signers to Town financial accounts**
- D. Consideration, discussion, and possible call for the next possible election to fill the position of Mayor**

8. DISCUSSION ITEMS

None

9. TOWN MANAGER'S REPORT

10. FUTURE AGENDA ITEMS

11. COUNCIL MEMBERS' REPORTS

12. MAYOR'S REPORT

13. MOTION TO ADJOURN

CERTIFICATION OF POSTING OF NOTICE

The undersigned hereby certifies that a copy of the foregoing notice was duly posted at the General Store in Tusayan, Arizona on this _____ day of January 2016, at _____ am / pm in accordance with the statement filed by the Tusayan Town Council.

Signature of person posting the agenda

ITEM NO. 5A

TUSAYAN TOWN COUNCIL WORKSHOP MEETING

PURSUANT TO A.R.S. § 38-431.02 & §38-431.03
Wednesday, January 6, 2016 at 5:00pm
TUSAYAN TOWN HALL BUILDING
845 Mustang Drive, Tusayan Arizona

TOWN COUNCIL SUMMARIZED MINUTES

1. CALL TO ORDER AND PLEDGE OF ALLEGIANCE

Meeting was called to order by Mayor Sanderson at 5:13 pm. Councilmember Montoya led the Pledge.

2. ROLL CALL

MAYOR CRAIG SANDERSON
VICE MAYOR-VACANT

COUNCILMEMBER JOHN RUETER-Excused
COUNCILMEMBER AL MONTOYA
COUNCILMEMBER JOHN SCHOPPMAN

Also present were: Eric Duthie, Town Manager

3. DISCUSSION OF ITEMS OF MUTUAL INTEREST AND BENEFIT BETWEEN THE TOWN OF TUSAYAN AND GRAND CANYON NATIONAL PARK WITH DOUGLAS A. LENTZ, CHIEF OF CONCESSIONS MANAGEMENT

Chief Lentz addressed the Council on the following subjects:

Shuttle Bus extension;

After discussion with Paul Revere Transport, and discussion with the Town Manager, a draft agreement has been prepared and is being revised. The agreement will extend the shuttle service from May 7, 2016 – October 9, 2016 (5 additional weeks) will cost approximately \$75,000. Details will be completed on the agreement and staff will present the final agreement for Council review.

Clinic Contract;

It is anticipated that the Clinic contract will be issued soon. It is the hope the clinic will not have an interruption of service.

Federal Lands Access Program;

The FLAP is a funding program to assist in the possible improvement of trails to, and through, the Grand Canyon National Park. The Town may apply for funding to improve the current existing trail from Tusayan to the Park, by setting asphalt and other improvements, possibly to include fiber-optic conduit. Council expressed a concern for the trail to be improved, but allow for continued equestrian access, as well as bicycle and pedestrian paths. The deadline for application is April 2016.

Council inquired about other subjects as well, including:

Fueling Station

Councilmember Montoya asked about the status of the vehicle fueling facility inside the Park, as it was understood this was being closed. Chief Lentz confirmed the closure of the fueling station to any non-federal vehicles, as the fuel station does not pay the federal taxes. The concessionaires and others now must fuel at another location, likely the station in Tusayan. Council expressed concern for the demand on the Tusayan station, since it is the only fuel point within a twenty-mile radius. Lentz said he had not considered the demand issue and would consider further options. Mrs. Clarinda Vail spoke about discussions the lease holder has had with the concessionaire and were exploring options to address the demand, as well.

Highway 64 closure signage at Cameron

Councilmember Schoppman expressed concern that during the recent storms, Highway 64 was closed at Desert View, but no warning signs at Cameron. This causes visitors to drive more than 30 miles before discovering they cannot enter the Park and must retrace their path. Chief Lentz understood the signage was to be active at the Cameron turnoff and would inquire about the issue.

Speed limit changes to existing signage

Councilmember Schoppman expressed concern about speed limit signage being changed by hand during "bad weather". The speed limits are changed from 45mph to 25mph, just by a crew covering the 4 with a two. Chief Lentz said he would forward the concern to the appropriate department.

Water pipeline repairs and upgrades

Mayor Sanderson identified a social network video the Park Service had distributed regarding the water pipeline from the North Rim. He said the video was informative of the history and need to repair/upgrade the pipeline and was well done. Chief Lentz commented about the pipeline issues and would view the video.

4. MOTION TO ADJOURN

Councilmember Montoya moved to adjourn the meeting.
Councilmember Schoppman provided a second to the motion.
Voting was unanimous and the meeting was adjourned at 5:40pm.

Craig Sanderson, Mayor Date

ATTEST:

Eric A. Duthie, Town Manager

CERTIFICATION

State of Arizona)
) ss.
Coconino County)

I, Eric A. Duthie, do hereby certify that I am the Town Manager of the Town of Tusayan, County of Coconino, State of Arizona, and that the above minutes are a true and correct summary of the meeting of the Council of the Town of Tusayan held on January 6, 2016. I further certify that the meeting was duly called and held, and that a quorum was present.

DATED this 19th day of January, 2016

Town Manager

ITEM NO. 5B

Town of Tusayan
Profit & Loss Budget vs. Actual
July through December 2015

	Q2 FY16	FY16 YTD	Budget FY16	% of Budget	Q2 FY15
TOTAL					
REVENUES					
1-3110 · Urban Revenue Sharing	45,149.94	90,299.88	180,600.00	50.00%	45,396.06
1-3120 · City Sales Tax	998,938.96	2,141,412.80	3,000,000.00	71.38%	948,649.99
1-3130 · State Sales Tax	12,682.77	25,533.91	53,300.00	47.91%	11,965.20
1-3200 · Business Licenses	90.00	410.00	350.00	117.14%	270.00
1-3210 · Permit Fees	17,613.70	25,326.87	25,000.00	101.31%	4,789.42
1-3600 · Miscellaneous Income	0.00	200.00	150,000.00	0.13%	0.00
1-3610 · Interest Income	259.56	519.10	10,000.00	5.19%	676.21
2-3140 · HURF	15,013.02	31,617.63	59,765.00	52.90%	13,936.37
2-3150 · Vehicle License Tax	5,011.64	11,197.36	24,985.00	44.82%	6,418.37
3-3650 · Receipts -Water Enterprise Fund	0.00	0.00	1,200,000.00	0.00%	0.00
3205 · Liquor License	560.00	560.00	-	0.00%	0.00
4-3650 · Receipts-StlloGroup Development	0.00	0.00	500,000.00	0.00%	6,510.00
5-3650 · Receipts - Grant	0.00	1,359.03	925,000.00	0.15%	0.00
TOTAL REVENUES	1,095,319.59	2,328,436.55	6,129,000.00	37.99%	1,038,611.62

Town of Tusayan
Profit & Loss Budget vs. Actual
July through December 2015
TOTAL

	Q2 FY16	FY16 YTD	Budget FY16	% of Budget	Q2 FY15
EXPENDITURES					
11 - Mayor & Council					
11-4156 - Technology Stipend	92.94	231.04	5,000.00	4.62%	323.43
11-4160 - Travel & Training					
11-4500 - Mileage/Lodging/Meals	2,108.61	3,811.27	12,000.00	31.76%	730.11
11-4510 - Registration Fees	50.00	50.00	6,000.00	0.83%	-
Total 11-4160 - Travel & Training	2,158.61	3,861.27	18,000.00	21.45%	730.11
11-4260 - Employee & Volunteer Program	0.00	0.00	2,500.00	0.00%	-
11-4310 - Public Notices and Advertising	1,253.66	3,899.72	10,000.00	39.00%	-
11-4380 - Office Supplies	225.00	413.93	5,000.00	8.28%	436.88
11-4390 - Insurance	264.00	1,126.75	20,000.00	5.63%	149.00
11-4410 - Licenses, Permits, Fees	97.89	6,309.85	17,500.00	36.06%	-
11-4430 - Council Member Compensation					
11-4100 - Salaries & Wages	4,800.00	8,700.00	19,200.00	45.31%	2,700.00
Total 11-4430 - Council Member Compensation	4,800.00	8,700.00	19,200.00	45.31%	2,700.00
11-5150 - Elections	0.00	0.00	3,500.00	0.00%	3,497.08
Total 11 - Mayor & Council	8,692.10	24,542.56	100,700.00	24.37%	7,836.50
12 - Manager & Support					
12-4160 - Travel & Training					
12-4500 - Mileage/Lodging/Meals	1,316.58	2,697.62	10,000.00	26.98%	2,486.45
12-4510 - Reistration Fees	360.00	909.00	6,000.00	15.15%	624.95
Total 12-4160 - Travel & Training	1,676.58	3,606.62	16,000.00	22.54%	3,111.40
12-4165 - Public Relations & Events	0.00	394.95	2,500.00	15.80%	-
12-4360 - Marketing/Promotional Supplies	3,052.80	3,052.80	100,000.00	3.05%	-
12-4380 - Office Supplies					
12-4440 - Postage and Delivery	423.60	575.39	5,000.00	11.51%	362.20
12-4380 - Office Supplies - Other	2,336.22	2,993.80	12,000.00	24.95%	314.98
Total 12-4380 - Office Supplies	2,759.82	3,569.19	17,000.00	21.00%	677.18

Town of Tusayan
Profit & Loss Budget vs. Actual
July through December 2015
TOTAL

	Q2 FY16	FY16 YTD	Budget FY16	% of Budget	Q2 FY15
12-4430 · Employees					
12-4100 · Salaries & Wages	34,681.02	54,545.39	153,000.00	35.65%	33,135.68
12-4120 · Pension Expense	5,411.29	9,047.38	15,000.00	60.32%	-
12-4130 · Employee Benefits	9,264.49	15,144.72	24,000.00	63.10%	-
12-4150 · Payroll Taxes	4,654.45	8,931.00	18,000.00	49.62%	1,654.50
Total 12-4430 · Employees	54,011.25	87,668.49	210,000.00	41.75%	34,790.18
12-4431 · Contract Services					
12-4442 · Finance & Accounting					
12-5010 · Audit	3,015.37	4,907.25	12,000.00	40.89%	3,000.00
12-5011 · Bookkeeping Services	5,370.50	8,022.36	20,000.00	40.11%	3,839.25
Total 12-4442 · Finance & Accounting	8,385.87	12,929.61	32,000.00	40.41%	6,839.25
12-4443 · Part Time Staff	0.00	0.00	5,000.00	0.00%	-
12-4444 · Town Manager	28,480.20	73,881.83	-	-	-
12-4445 · Town Clerk	0.00	0.00	-	-	-
12-5420 · Consulting Services - Misc.	0.00	0.00	5,000.00	0.00%	118.50
Total 12-4431 · Contract Services	36,866.07	85,408.44	42,000.00	203.35%	6,957.75
12-4450 - ASRS Start Up Fee	0.00				28,074.69
12-5400 · Telephone	578.83	1,107.37	4,000.00	27.68%	237.21
12-5410 · Internet/Web	2,255.97	5,138.44	20,000.00	25.69%	-
Total 12 · Manager & Support	101,201.32	191,349.30	411,500.00	46.50%	73,848.41
13 · Legal Services					
13-4431 · Contract Services					
13-4420 · General Counsel	7,122.00	17,930.00	85,000.00	21.09%	4,389.50
13-4421 · Special Counsel	0.00	0.00	10,000.00	0.00%	-
Total 13-4431 · Contract Services	7,122.00	17,930.00	95,000.00	18.87%	4,389.50
13-4432 · Litigation Allowance	0.00	0.00	140,000.00	0.00%	-
Total 13 · Legal Services	7,122.00	17,930.00	235,000.00	7.63%	4,389.50

Town of Tusayan
Profit & Loss Budget vs. Actual
July through December 2015

TOTAL

	Q2 FY16	FY16 YTD	Budget FY16	% of Budget	Q2 FY15
14 · Planning & Studies					
14-4431 · Contract Services					
14-4411 · Housing Needs Study	0.00	0.00	40,000.00	0.00%	-
14-4413 · General Engineering	15,855.69	55,919.54	60,000.00	93.20%	35,784.25
14-4414 · Re-Write Zoning Code Project	212.50	212.50		0.00%	1,050.00
14-4415 · Contract Planning Services	2,139.97	3,484.97	60,000.00	5.81%	6,518.49
14-4416 · Subdivision Regulations	0.00	14,658.17	75,000.00	19.54%	2,637.50
14-7084 · Parking Study	0.00	0.00	10,000.00	0.00%	-
14-7070 · Planning&Design for Town Parc	1,483.45	1,483.45	40,000.00	3.71%	-
Total 14-4431 · Contract Services	19,691.61	75,758.63	285,000.00	26.58%	45,990.24
Total 14 · Planning & Studies	19,691.61	75,758.63	285,000.00	26.58%	45,990.24
15 · Court & Prosecutor					
15-4431 · Contract Services					
15-4421 · Contract Prosecutor/Defender	4,663.02	10,622.26	21,500.00	49.41%	4,981.40
Total 15-4431 · Contract Services	4,663.02	10,622.26	21,500.00	49.41%	4,981.40
Total 15 · Court & Prosecutor	4,663.02	10,622.26	21,500.00	49.41%	4,981.40
16 · Development & Permits					
16-4414 · Advertising					
16-4415 · Supplies & Printing	0.00	0.00	5,000.00	0.00%	-
Total 16-4415 · Supplies & Printing	0.00	0.00	5,000.00	0.00%	-
16-4431 · Contract Services					
16-4412 · Building Permit Services	17,955.00	17,955.00	50,000.00	35.91%	9,464.69
16-4413 · Plan Review	5,500.65	5,585.65	25,000.00	22.34%	5,958.09
Total 16-4431 · Contract Services	23,455.65	23,540.65	75,000.00	30.38%	15,422.78
Total 16 · Development & Permits	23,455.65	23,540.65	87,500.00	26.90%	15,422.78

Town of Tusayan
Profit & Loss Budget vs. Actual
July through December 2015
TOTAL

	Q2 FY16	FY16 YTD	Budget FY16	% of Budget	Q2 FY15
17 - Public Safety					
17-4431 - Sheriff	56,824.00	142,060.00	350,000.00	40.59%	56,824.00
17-4432 - Public Safety - Special Events	0.00	0.00	10,000.00	0.00%	-
17-4434 - Public Safety Enhancements	0.00	0.00	10,000.00	0.00%	-
17-4435 - Fire District Subsidy	34,108.56	71,234.51	300,000.00	23.74%	11,133.70
17-4436 - Animal Control - County Health	0.00	0.00	12,000.00	0.00%	
17-4437 - Miscellaneous	0.00	0.00	3,000.00	0.00%	2,000.00
Total 17 - Public Safety	90,932.56	213,294.51	685,000.00	31.14%	69,957.70
18 - Facilities & Grounds					
18-4490 - Custodial & Supplies	2,718.09	2,977.78	6,000.00	49.63%	270.40
18-4700 - Maintenance Facilities	867.81	1,236.65	10,000.00	12.37%	3,542.45
18-5420 - Utilities					
18-5421 - Telephone - Land Line	517.85	1,274.83	3,600.00	35.41%	497.01
18-5423 - Broadband	80.02	160.04	600.00	26.67%	80.07
18-5425 - Utilities Facilities & Grounds	2,540.32	3,254.31	10,600.00	30.70%	2,329.42
18-5426 - Utilities - Housing	78.80	84.47	3,000.00	2.82%	635.91
18-5427 - Utilities - Park	32.31	64.68	200.00	32.34%	31.60
Total 18-5420 - Utilities	3,249.30	4,838.33	18,000.00	26.88%	3,574.01
18-6250 - Rent Expense					
18-6252 - ADOT Ground Rental	7,150.05	14,300.10	27,500.00	52.00%	7,129.56
Total 18-6250 - Rent Expense	7,150.05	14,300.10	27,500.00	52.00%	7,129.56
18-7020 - Office Furniture	251.24	251.24	3,000.00	8.37%	-
18-7030 - Equipment	188.96	14,867.09	19,000.00	78.25%	416.83
Total 18 - Facilities & Grounds	14,425.45	38,471.19	83,500.00	46.07%	14,933.25

Town of Tusayan
Profit & Loss Budget vs. Actual
July through December 2015
TOTAL

	Q2 FY16	FY16 YTD	Budget FY16	% of Budget	Q2 FY15
19 - Parks & Recreation					
19-4700 - Maintenance					
19-4430 - Employees					
19-4100 - Salaries & Wages	12,161.12	21,535.44	50,500.00	42.64%	6,938.25
19-4443 - Part-Time/Seasonal Employ	0.00	0.00	12,000.00	0.00%	-
Total 19-4430 - Employees	12,161.12	21,535.44	62,500.00	34.46%	6,938.25
19-4710 - Maintenance Park	1,063.55	1,817.21	12,000.00	15.14%	992.25
19-4720 - Maintenance Facilities	510.04	510.04	28,000.00	1.82%	-
Total 19-4700 - Maintenance	1,573.59	23,862.69	40,000.00	59.66%	7,930.50
19-4702 - Projects Planning	0.00	0.00	40,000.00	0.00%	-
19-7040 - Vehicles/Equipment	29,914.21	29,914.21		0.00%	125.22
19-7041 - Vehicle/Equipment Operation	1,910.15	3,733.83	10,000.00	37.34%	2,068.82
Total 19 - Parks & Recreation	45,559.07	57,510.73	152,500.00	37.71%	10,124.54
20 - Capital Improvement Projects					
20-4416 - Fiber Optic Implementation	4,600.00	6,600.00	490,000.00	1.35%	-
20-4701 - Park Development	47,677.37	49,068.72	239,300.00	20.51%	838.29
20-7056 - Town Hall Parking Improvements	0.00	0.00	5,000.00	0.00%	11,793.09
20-7058 - Tusayan Affordable Housing Proj	26,873.25	36,338.25	100,000.00	36.34%	-
20-7060 - Drainage Study/ Model Update	1,927.84	9,683.14	100,000.00	9.68%	-
20-7061 - Bus Stop Art Program/ Public Ar	0.00	0.00	25,000.00	0.00%	-
20-7062 - Trail System & Improvements	0.00	0.00	50,000.00	0.00%	-
Total 20 - Capital Improvement Projects	81,078.46	101,690.11	1,069,300.00	10.06%	12,631.38
21 - Contingency					
21-1000 - Contingency	0.00	0.00	300,000.00	0.00%	49,773.04
Total 21 - Contingency	0.00	0.00	300,000.00	0.00%	49,773.04
5100 - Bank Service Charges	0.00	4.00	-	0.00%	-

Town of Tusayan
Profit & Loss Budget vs. Actual
July through December 2015
TOTAL

	Q2 FY16	FY16 YTD	Budget FY16	% of Budget	Q2 FY15
2 - Street Fund					
2-4484 - Maintenance - Sidewalk	2,838.99	3,031.51	20,000.00	15.16%	46.25
2-4485 - Maintenance - Landscape	720.25	8,799.35	40,000.00	22.00%	955.68
2-4486 - Bus Stop Maintenance	0.00	51.90	22,500.00	0.23%	-
Total 2 - Street Fund	3,559.24	11,882.76	82,500.00	14.40%	1,001.93
3-4650 - Disbursements -Water Enter Fund					
	0.00	0.00	1,200,000.00	0.00%	-
4-4650 - Disbursements-StlloGroup Devel.					
	300.00	300.00	550,000.00	0.05%	2,050.00
5-4650 - Disbursements - Grant					
	151,778.23	158,641.31	925,000.00	16.93%	6,772.89
TOTAL EXPENDITURES	552,658.71	923,538.01	6,129,000.00	15.07%	319,713.56

TOTAL REVENUES 1,095,319.59 1,038,611.62
 TOTAL EXPENDITURES 552,658.71 319,713.56
 TOTAL +/- 542,660.88 718,898.06

ITEM NO. 7A



Kaibab Learning Center, Inc.

A Non-profit Organization

P.O. Box 960 Grand Canyon, AZ 86023

Phone: 928-638-6333 FAX: 928-638-6336 e-mail: klccanyonkids@gmail.com

Federal Tax ID #86-1037425

Dear Tusayan Town Council,

We at Kaibab Learning Center are writing to request an annual giving for our Learning Center. By making a donation to our center, your funds will be used to help cover payroll expenses, maintaining quality, low-cost educational services and opportunities for the youngest members of our community. It will also be used for general operating expenses to retain qualified teachers and maintain classroom materials. Your donation will allow us to sustain low tuition costs for our families, while still meeting quality and state educational standards.

Kaibab Learning Center, Inc. was founded in 2001 by an all-volunteer Board of Directors as a private, nonprofit corporation quality, year-round, educational programs for ages birth to twelve. We are located within Grand Canyon National Park, serving the communities of Grand Canyon, Tusayan, and Valle, as well as visitors to the National Park who represent all 50-states and many nations around the world. We are the only licensed childcare facility within 50 miles, and we have proven track record with grants and fundraising, as well as a dedicated teaching staff and Board of Directors that will make it all possible for the benefit of the youngest members of our community.

Thank you for your time and consideration.
Michelle Pahl- KLC Administrator
Phone: 928-638-6333
Email: klccanyonkids@gmail.com

ITEM NO. 7B



Eric Duthie <tusayantownmanager@gmail.com>

Public Funds Investments

1 message

Aaron Bonck <aaron.bonck@timevalueinv.com>
To: Eric Duthie <tusayantownmanager@gmail.com>

Tue, Jan 19, 2016 at 11:19 AM

Good morning Eric,

Below please find the Town's CD portfolio sorted by maturity dates:

Bank	Maturity	Par	Rate	FDIC	Months Left
Santander Bank	1/28/2016	\$ 248,000	0.50%	29950	0 Months
First Bank Puerto Rico	9/30/2016	\$ 249,000	0.60%	30387	8 Months
Merrick Bank	10/12/2016	\$ 249,000	0.55%	34519	9 Months
Safra National Bank	12/29/2016	\$ 248,000	0.70%	26876	11 Months
Total in 2016:		\$ 994,000			
Everbank	1/30/2017	\$ 248,000	0.80%	34775	12 Months
Cardinal Bank	1/30/2017	\$ 248,000	0.80%	34733	12 Months
Discover Bank	1/30/2017	\$ 248,000	0.90%	5649	12 Months
First Niagara Bank	3/27/2017	\$ 248,000	0.85%	16004	14 Months
Total in 2017:		\$ 992,000			
Goldman Sachs	1/29/2018	\$ 248,000	1.35%	33124	24 Months
Ally Bank	1/29/2018	\$ 248,000	1.25%	57803	24 Months
American Express Centurion	1/30/2018	\$ 248,000	1.30%	27471	24 Months
BMW Bank	6/18/2018	\$ 248,000	1.50%	35141	29 Months
Total in 2018:		\$ 992,000			
American Express Bank FSB	7/29/2020	\$ 247,000	2.35%	35328	54 Months
Capital One Bank	8/19/2020	\$ 247,000	2.40%	33954	55 Months
Total in 2020:		\$ 494,000			

Here is an example of a proposed reinvestment idea. Please keep in mind this specific CD may not be available next week:

Bank	Maturity	Rate	Par	FDIC	Months Left
Everbank	1/29/2019	1.40%	\$ 248,000	34775	36 Months

As you can see, the Town now has \$1 million maturing each year in 2016, 2017, and 2018. This fits the Town's strategy of having at least \$1 million maturing every year for the next 3 years. Based on the current portfolio structure, the Town could begin filling in the current maturity gaps in 2019 (where there are currently no CDs set to mature). Currently, CDs maturing in 2019 are yielding roughly 1.40%-1.50% (keep in mind these rates can change).

I hope this is helpful!

Thanks,

Aaron

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