

**ANNUAL TOWN MEETING
TOWN OF FARMINGTON
MONDAY APRIL 18, 2011 @ 7:00 P.M.**

The Annual Town of Farmington meeting was held on Monday April 18, 2011 @7:00 P.M. Chairman Dale Trinrud presided. Board members present were Chairman Dale Trinrud, Supervisors Caroline Murphy & Eugene Engebretsonl, Clerk-Treasurer Sandy Grenlie and 57 citizens & Bob Cloud. All notices were properly published and posted.

1.) AUDIT & FINANCIAL REPORT

Dale Trinrud presented the audit done by Schenk Solutions for the Town of Farmington. He gave the comparative Balance Sheets ending December 31, 2010 along with comparative Statements of Revenues, Expenditures and Changes in Funds Balances. The Funds Balance on December 31, 2010 was \$906,939.00 up \$68,202.00 from last year 2009 which was \$838,737.00. Chairman Trinrud read the Detailed Comparison of Actual Revenues and Actual Expenditures. Total Revenues \$998,436.00 (budgeted \$989,525.00). Total Expenditures \$930,234.00. (Budgeted \$989,525.00) Complete detailed audit are on file for any elector to view.

Total Net Assets as of December 31, 2010 was \$5,961,417.00.

The Revenues came in a plus \$8,911.00 and spent \$59,291.00 less on expenditures, so our forwarding balance in Funds Balance beginning increased by \$68,202.00. The Town of Farmington has no debt and is in good financial condition.

Rose Marie Reynolds questioned why the electors have no say in how much the money the county spends to resurface County Road Q.

2.) ANY OTHER BUSINESS THAT MAY COME BEFORE THE BOARD

None.

A motion by Art Hill seconded by Steve Shambeau to adjourn this Annual Meeting of the electors at 7:28 PM. 61ya 0 na

Respectfully Submitted, Sandy Grenlie CMC,WCMC