

McCOMBS TRUST
FUND NO. 777
ACCOUNT NO. 1901

PROGRAM

The City of Merced was named the "Trustee" in a charitable remainder annuity trust agreement dated March 17, 1975. Under the terms of the trust, which was established to build a youth center, the City is responsible to distribute to a named beneficiary the following amounts:

1. \$4,660; plus
2. One-half of the interest that would be earned on \$100,000 using certificate of deposit rates in June of each year.

WAHNETA HALL TRUST FUND
FUND NO. 795
ACCOUNT NO. 1903

PROGRAM

The City Council was named trustee for funds bequeathed by Wahneta Hall for two specific purposes:

1. The operation of a train in Applegate Park; or
2. Public concerts in Applegate Park.

An administrative policy has been established regulating the annual disbursement of trust income to qualified applicants. The amount of the annual distribution is all interest earnings in excess of the original principal amount of \$167,278.