

P.T. GEORGE ENDOWMENT FUND

2012-2013 ANNUAL REPORT

July 23, 2013

Town of Four Oaks Town Council:

This ANNUAL REPORT is to inform you of the action taken by the Town of Four Oaks regarding the Preston Telepher (P.T.) George Beautification Endowment Fund for the fiscal year July 1, 2012 to June 30, 2013.

The town **advertised** in the Four Oaks/Benson News & Review four (4) times in April 2013 referencing the availability of the funds.

There were **no applications** submitted for the endowment fund this year. However, the town acted in accordance with the agreement and purchased two (2) new "Town of Four Oaks" signs that were placed on the North and South side of town along Highway 301.

The beginning Endowment Fund balance on July 1, 2012 was \$28,032.91.

The annual interest for the 2011-2012 fiscal year was \$1,844.29. This was withdrawn from the Endowment Fund and deposited July 2, 2012 in the Town's PT George Revenue line item to be expended in the 2012-2013 fiscal year.

There were **expenditures** of:

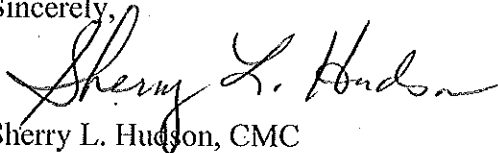
\$ 2490.00 Lee Sign's of Four Oaks

The ending Endowment fund balance on June 30, 2013 was \$30,178.44.

This annual report will be posted on the Town of Four Oaks website.

Should you need additional information, please feel free to contact me at 919.963.3112 ext 23.

Sincerely,



Sherry L. Hudson, CMC

Town Clerk/Finance Officer