

# P.T. GEORGE ENDOWMENT FUND

## 2011-2012 ANNUAL REPORT

August 1, 2012

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, 2011 to June 30, 2012.

The town **advertised** in the Four Oaks/Benson News & Review four (4) times in April 2012 referencing the availability of the funds.

There was **one application** completed for the Four Oaks Eagle Scout Troop 60. With the application being approved from the Town Council, the Eagle Scouts planted trees and shrubs along the buffer stream located on West Wellons St. (Hwy. 301) picture attached.

The beginning Endowment Fund balance on July 1, 2011 was \$28,305.39.

The annual interest for the 2010-2011 fiscal year was \$1,860.00. This was withdrawn from the Endowment Fund and deposited July 11, 2011 in the Town's PT George Revenue line item to be expended in the 2011-2012 fiscal year.

There were **expenditures** of:

\$ 874.50 Lee & Son's Nursery

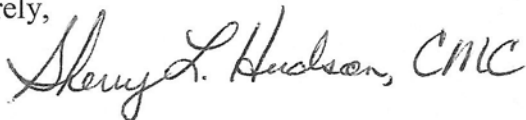
\$ 985.50 Neuse Plant & Bark

The ending Endowment fund balance on June 30, 2012 was \$27,410.02.

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