

# P.T. GEORGE ENDOWMENT FUND

## 2021-2022 ANNUAL REPORT

June 13, 2022

Town of Four Oaks Town Council:

This ANNUAL REPORT is to inform the public 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, 2021 to June 30, 2022.

The town advertised in the Four Oaks/Benson News & Review four (4) times in May & June 2021 referencing the availability of the funds.

There were no applications submitted for the endowment fund the fiscal year. However, the town acted in accordance with the agreement and planted and maintained flowers in the planters for Town beautification on Main Street and Railroad Street.

The ending Endowment fund balance on June 30, 2021 was \$27,436. Therefore, making the beginning Endowment Fund balance on July 1, 2021 the same.

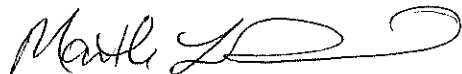
The annual interest for the 2020-2021 fiscal year was \$1,425.01. This was withdrawn from the Endowment Fund and deposited August 18, 2021 and August 20, 2021 in the Town's PT George Revenue line item to be expended in the 2021-2022 fiscal year.

The expenditure for the beautification flowers and maintenance was \$1,425.01 from Northlake Christmas Tree & Nursery invoices on 12/6/21 and 2/23/22. The P.T. George Beautification Endowment Fund paid \$1,425.01 of these invoices. The remaining balance of \$1,564.89 was paid from the Town of Four Oaks General Fund.

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. 123.

Sincerely,



Martha L. Garris, NCCMC  
Town Clerk