

P.T. GEORGE ENDOWMENT FUND

2020-2021 ANNUAL REPORT

June 14, 2021

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, 2020 to June 30, 2021.

The town advertised in the Four Oaks/Benson News & Review four (4) times in May & June 2020 referencing the availability of the funds.

There was one application submitted for the endowment fund this fiscal year by from Pamela C. Price for TAB Davenport Properties, LLC. The application was to landscape their property along Baker Street, S. Railroad Street, and Lassiter Street. The Town Council approved a portion of the application to landscape the TAB Davenport Properties, LLC along Baker Street and South Railroad Street which is in the Town's right-of-way. The town used the remainder of the interest received 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, 2020 was \$27,979.97. Therefore, making the beginning Endowment Fund balance on July 1, 2020 the same.

The annual interest for the 2019-2020 fiscal year was \$2,092.48. This was withdrawn from the Endowment Fund and deposited July 27, 2020 and July 29, 2020 in the Town's PT George Revenue line item to be expended in the 2020-2021 fiscal year.

The expenditures were as follows:

\$661.50	TAB Davenport Properties, LLC for landscaping along Baker Street and South Railroad Street.
\$1,430.98	Northlake Christmas Tree & Nursery for the Town beautification with flowers, plants, and plant maintenance for a portion of the invoices paid on 2/5/21 and 5/12/21.

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