

P.T. GEORGE ENDOWMENT FUND

2023-2024 ANNUAL REPORT

June 17, 2024

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, 2023 to June 30, 2024.

The town advertised in the Four Oaks/Benson News & Review four (4) times in May & June 2024 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, 2023 was \$25,157. Therefore, making the beginning Endowment Fund balance on July 1, 2023 the same.

The annual interest for the 2022-2023 fiscal year was \$1,426.05. This was withdrawn from the Endowment Fund and deposited September 11th, 2023 in the Town's PT George Revenue line item to be expended in the 2023-2024 fiscal year.

The expenditure for the beautification flowers and maintenance was \$1,426.05 from Northlake Christmas Tree & Nursery invoice on 9/14/23. The P.T. George Beautification Endowment Fund paid \$1,426.05 of this invoice. The remaining balance 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.

Sincerely,

Rhonda Lee
Town Clerk