



North Carolina Department of State Treasurer

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For Immediate Release
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Fiscal Control of the Town of East Spencer Returned to Town Council

Raleigh – The North Carolina Local Government Commission returned fiscal control of the Town of East Spencer to the Town Council today. In a unanimous vote, the Local Government Commission found the Town to be operating in compliance with the Local Government Budget and Fiscal Control Act. The Commission also found the Town to be financially stable with sufficient funds to provide police and fire protection as well as water and sewer services.

“People take local government for granted. They expect water to come out of their sinks, their toilets to flush, and to get an answer when they dial 911,” said State Treasurer Richard Moore. “We are very proud of the role the Local Government Commission has played in restoring the Town of East Spencer’s confidence in their local government.”

The Town has settled their past due accounts and have funds in reserve. They have implemented a sound financial management system that complies with the Local Government Budget and Fiscal Control Act. The Town has a professional staff to manage the Town's finances and maintain the Town's financial records.

The State took fiscal control of the Town on October 23, 2001 due to a lack of compliance with the Local Government Budget and Fiscal Control Act. The Town was financially troubled and was unable to provide services required for the health and safety of its citizens. That was only the second time in the history that the Commission had taken fiscal control of a town.

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