

# | Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: PUBLIC HEARING

Meeting Date: May 27, 2025

## Item Details

Presenter(s): Jessica Hoffman, Interim Director

Department(s): Budget and Performance Management

### Requested Motion

Public Hearing to receive resident input on the Fiscal Year 2025-2026 Annual Operating Budget including proposed economic development expenditures.

### Approval Recommended?

N/A

### Item Details

The proposed Budget is summarized as follows:

|                     |             |
|---------------------|-------------|
| General Fund        | 113,894,600 |
| Electric Fund       | 64,047,600  |
| Water/Sewer Fund    | 31,062,500  |
| Stormwater Fund     | 3,170,000   |
| Other/Special Funds | 25,138,500  |
| TOTAL               | 237,313,200 |

The proposed Budget as presented includes an increase of \$0.016 in the ad valorem tax rate to \$0.356 per \$100 valuation. There are proposed changes to the electric, water, sewer and solid waste rates.

Pursuant to NCGS 158-7.1, notice is hereby given that said information will be a part of the Annual Budget Public Hearing of the Apex Town Council for the purpose of soliciting comments relative to the following monetary appropriations for economic development purposes:

|   |           |
|---|-----------|
| <b>Economic Development:</b>  |           |
| Personnel Salaries & Benefits                                       | \$629,800 |
| Operations, Training, Supplies & Equipment                          | \$124,000 |
| Professional Services - Potential site development                  | \$6,000   |
| Economic Incentives   | \$204,400 |
| Special Programs - Initiative to promote local spending & awareness | \$15,000  |
| TOTAL   | \$979,200 |

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## Attachments

- PH1-A1: PowerPoint Presentation – Fiscal Year 2025-2026 Annual Operating Budget Public Hearing
- PH1-A2: Fiscal Year 2025-2026 Budget Ordinance
- PH1-A3: Fiscal Year 2025-2026 Fee Schedule
- PH1-A4: Additional (NEW) Proposed Full-Time (FTE) Positions
- PH1-A5: Notice of Public Hearing – Fiscal Year 2025-2026 Annual Operating Budget – Second Budget Hearing
- PH1-A6: Affidavit of Publication – Fiscal Year 2025-2026 Annual Operating Budget