

Town of Apex, North Carolina
FY 2025 – 2026 Annual Budget
Budget Ordinance

BE IT ORDAINED by the Town Council of the Town of Apex, North Carolina that the following anticipated fund revenues and departmental expenditures, together with certain fees and schedules, and with certain restrictions and authorizations, are hereby appropriated and approved for the operation of the Town government and its activities for the fiscal year beginning July 1, 2025 and ending June 30, 2026.

Section 1: General Fund

General Fund Revenues	
Ad Valorem Taxes	\$56,711,800
Other Taxes and Licenses	\$23,416,000
Unrestricted Intergovernmental Revenues	\$4,550,000
Restricted Intergovernmental Revenues	\$5,428,700
Permits and Fees	\$3,349,500
Sales and Services	\$9,819,600
Investment Earnings	\$3,150,000
Miscellaneous Revenues	\$644,000
Other Financing Sources	\$3,000,000
Fund Balance Appropriation	\$3,825,000
Total Revenues	\$113,894,600
General Fund Expenditures	
Governing Body	\$568,300
Clerk	\$901,800
Administration	\$2,380,000
Human Resources	\$3,487,900
Information Technology	\$4,733,300
Legal Services	\$882,900
Economic Development	\$979,200
Communications	\$954,000
Budget & Performance Management	\$1,086,400
Finance	\$1,910,800
Community & Neighborhood Connections	\$1,089,100
Planning	\$4,877,500
Public Works	\$18,190,800
Police	\$26,213,300
Fire	\$19,191,000
Transportation & Infrastructure Development	\$4,010,100
Inspections & Permitting	\$4,324,700
Parks, Recreation, & Cultural Resources	\$13,341,800
Special Appropriations	\$64,000
Other Uses	\$4,607,700
Debt Service	\$0
Contingency	\$100,000
Total Expenditures	\$113,894,600

As required by General Statutes Chapter 158-7.1(a), the appropriations made for the purpose of economic development in Section I of the Ordinance have been determined by the Town Council to increase employment opportunities and add value to the tax base for the Town of Apex through industry recruitment, retention, and other support activities.

Section 2: Electric Fund

Electric Fund Revenues	
Investment Earnings	\$250,000
Miscellaneous Revenues	\$75,000
Charges for Service	\$56,261,300
Other Operating Revenues	\$6,966,300
Other Financing Sources	\$495,000
Total Revenues	\$64,047,600
Electric Fund Expenditures	
Electric Operations	\$64,047,600
Total Expenditures	\$64,047,600

Section 3: Water & Sewer Fund

Water & Sewer Revenues	
Charges for Service	\$28,300,000
Investment Earnings	\$650,000
Miscellaneous Revenues	\$32,000
Other Operating Revenues	\$580,500
Fund Balance Appropriated	\$1,500,000
Total Revenues	\$31,062,500
Water & Sewer Expenditures	
Water & Sewer Operations	\$31,062,500
Total Expenditures	\$31,062,500

Section 4: Stormwater Fund

Stormwater Fund Revenues	
Stormwater Fees	\$2,900,000
Erosion & Site Inspection Fees	\$180,000
Investment Earnings	\$90,000
Total Revenues	\$3,170,000
Stormwater Fund Expenditures	
Stormwater Operations	\$3,170,000
Total Expenditures	\$3,170,000

Section 5: Police State Funds

Police - State Funds Revenues	
Investment Earnings	\$2,500
Miscellaneous Revenues	\$2,000
Total Revenues	\$4,500
Police - State Funds Expenditures	
Reserved for Future Expenditures	\$4,500
Total Expenditures	\$4,500

Section 6: Police Federal Funds

Police - Federal Funds Revenues	
Investment Earnings	\$2,500
Total Revenues	\$2,500
Police - Federal Funds Expenditures	
Police Operations	\$2,500
Total Expenditures	\$2,500

Section 7: Police - Donations**Police - Donations Revenues**

Investment Earnings	\$1,500
Police Contributions	\$10,500
Total Revenues	\$12,000

Police - Donations Expenditures

Police Operations	\$12,000
Total Expenditures	\$12,000

Section 8: Fire - Donations**Fire - Donations Revenues**

Investment Earnings	\$600
Miscellaneous Revenues	\$100
Total Revenues	\$700

Fire - Donations Expenditures

Fire Operations	\$700
Total Expenditures	\$700

Section 9: Affordable Housing Fund**Affordable Housing Fund Revenues**

Current Year Taxes	\$1,926,500
Vehicle Taxes	\$125,000
Investment Earnings	\$50,000
Transfer from General Fund	\$0
Fund Balance Appropriated	\$0
Total Revenues	\$2,101,500

Affordable Housing Fund Expenditures

Salaries	\$368,500
FICA	\$28,000
Group Insurance	\$46,100
General Retirement	\$53,000
401K General	\$18,500
Workers Comp	\$600
Travel and Training	\$15,100
Contracted Services	\$766,000
Professional Services - Legal	\$75,000
Reserved for Future Expenditures	\$730,700
Total Expenditures	\$2,101,500

Section 10: Health & Dental Fund,**Health & Dental Fund Revenues**

Health Premiums	\$8,395,000
Spouse/Dependent Health	\$1,670,400
Retiree Contribution	\$40,600
Dental Premiums	\$389,500
Spouse/Dependent Dental	\$242,600
Vision Premiums	\$90,000
Total Revenues	\$10,828,100

Health & Dental Fund Expenditures

Health Claims	\$7,681,600
Dental Claims	\$604,500
Admin Fees - Health	\$1,596,600
Health Claims - Retirees	\$27,600
Dental Claims - Retirees	\$736,900
Medicare Premiums/Retiree Prescription Plan	\$0
Admin Fees - Retirees	\$90,900
Vision	\$90,000
Total Expenditures	\$10,828,100

1. In accordance with NCGS 159-13.1, the Town adopts the Financial Plan for the Health and Dental Fund to provide health and dental coverage to employees and retirees. Payments to the fund are included in the annual budget of the other funds.

Section 11: Cemetery Fund**Cemetery Fund Revenues**

Sales & Services	\$200,000
Investment Earnings	\$10,000
Total Revenues	\$210,000

Cemetery Fund Expenditures

Reserved for Future Expenditures	\$210,000
Total Expenditures	\$210,000

Section 12: General Debt Service Fund**General Debt Service Fund Revenues**

Fund Balance Appropriated	\$1,935,850
Transfer from General Fund	\$8,835,800
Total Revenues	\$10,771,650

General Debt Service Fund Expenditures

Debt Service - Principal	\$7,306,600
Debt Service - Interest	\$3,465,000
Total Expenditures	\$10,771,600

Section 13: System Development Fee Fund**Water & Sewer Capital Reserve Fund Revenues**

Capital Reimbursement Fees - Water	\$2,000,000
Capital Reimbursement Fees - Sewer	\$3,000,000
Total Revenues	\$5,000,000

Water & Sewer Capital Reserve Fund Expenditures

Transfer to Water & Sewer Project Fund	\$1,630,000
Reserved for Future Expenditures	\$3,370,000
Total Expenditures	\$5,000,000

Section 14: Recreation Capital Reserve Fund**Recreation Capital Reserve Fund Revenues**

Subdivision Recreation Fees	\$2,000,000
Total Revenues	\$2,000,000

Recreation Capital Reserve Fund Expenditures

Reserved for Future Expenditures	\$2,000,000
Total Expenditures	\$2,000,000

Section 15: Transportation Capital Reserve Fund**Transportation Capital Reserve Fund Revenues**

Motor Vehicle Licenses	\$1,440,000
Total Revenues	\$1,440,000

Transportation Capital Reserve Fund Expenditures

Transfer to Street Project Fund	\$1,400,000
Reserved for Future Expenditures	\$40,000
Total Expenditures	\$1,440,000

Section 16: Electric Debt Service Fund**Electric Debt Service Fund Revenues**

Transfer from Electric Fund	\$609,700
Total Revenues	\$609,700

Electric Debt Service Fund Expenditures

Debt Service - Principal	\$444,000
Debt Service - Interest	\$165,700
Total Expenditures	\$609,700

Section 17: Water & Sewer Debt Service Fund**Water & Sewer Debt Service Fund Revenues**

Transfer from Water Sewer Fund	\$3,876,000
Total Revenues	\$3,876,000

Water & Sewer Debt Service Fund Expenditures

Debt Service - Principal	\$3,203,200
Debt Service - Interest	\$673,600
Total Expenditures	\$3,876,800

Section 18: Levy of Taxes

There is hereby levied a tax at the rate of thirty four cents (\$0.356) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2025, for the purpose of raising the revenue listed Ad Valorem Taxes 2025-2026 in Section 1: General Fund of this ordinance. This rate is based on a valuation of property for purposes of taxation of \$20,584,619,808 and an estimated rate of collection of 99%.

Section 19: Fees & Charges

There is hereby established, for Fiscal Year 2025-2026, various fees and charges as contained in the Fee Schedule attached to this document. All mileage reimbursements for the use of personal vehicles shall be the same as the allowable IRS rate in effect on the date of travel. All daily and monthly subsistence schedules previously adopted shall remain in effect.

Section 20: Elected Official Compensation

Pursuant to NCGS 160A-64 and acceptance by each member, elected official annual compensation will increase following the same market adjustment amount as all other staff. Compensation shall be amended as follows: Mayor - increase of 2% from \$21,645 to \$22,078; Mayor Pro-Tem - increase of 2% from \$15,982 to \$16,302; Council Member - increase of 2% from \$15,384 to \$15,692. Monthly stipend remain unchanged at Mayor/\$319.58, Mayor Pro Tem/\$259.83, Council Member/\$256.25.

Section 21: Special Authorization of the Budget Officer

a) The Budget Officer shall be authorized to reallocate fund appropriations among the various objects of expenditure as they deem necessary, provided such reallocations do not increase or decrease the total budget for any fund.

b) The Budget Officer shall be authorized to amend this budget as necessary to fulfill all obligations evidenced by a purchase order outstanding on June 30, 2024.

Section 22: Use of the Budget and the Budget Ordinance

This Ordinance and the budget document shall be the basis for the financial plan of the Town of Apex for Fiscal Year 2025-2026. The Budget Officer shall administer the budget and the Finance Director shall establish records which are in agreement with the budget, this ordinance, and the appropriate statutes of the State of North Carolina.

Section 23: Distribution

Copies of this ordinance shall be furnished to the Budget Officer and the Finance Director of the Town of Apex so that they may keep this ordinance on file for their direction and disbursement of funds.

Adopted this the 27th of May, 2025.

Attest:

Jacques K. Gilbert, Mayor

Allen Coleman, Town Clerk

Approved as to form:

Laurie Hohe, Town Attorney