

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA

Meeting Date: August 8, 2023

Item Details

Presenter(s): Amanda Grogan, Director

Department(s): Budget & Performance Management

Requested Motion

Motion to adopt Budget Ordinance Amendment No. 4 transferring budgeted Debt Service payments from the operating fund to respective Debt Service Funds

Approval Recommended?

Yes

Item Details

Ordinances establishing separate debt service funds for the General Government, Electric and Water and Sewer funds were approved June 27, 2023. Because the adoption establishing dedicated accounting funds for Debt Service occurred late in the fiscal year, Debt Service payments were budgeted the Fiscal Year 2023-2024 Annual Operating Budget and not in the established funds. Budget Ordinance Amendment No. 4 transfers already budgeted funds to the newly established Debt Service Funds in order to prepare for Fiscal Year 2024 payments.

Attachments

- CN16-A1: Budget Ordinance Amendment No. 4 - Debt Services Fund Transfer

