

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA

Meeting Date: April 23, 2024

Item Details

Presenter(s): Eric Neumann, Director

Department(s): Electric Utilities

Requested Motion

Motion to approve Budget Ordinance Amendment 15 allocating additional funds for the expansion of Apex's electric utility distribution system

.Approval Recommended?

Yes

Item Details

The Electric Utilities Department is requesting additional funds for system expansion as approved development begins construction. Electric has forecasted potential expenses through June 30th with some offset from developer paid fees. The budget amendment revenues include increased allocations for developer fees already received.

Increased material costs and development progress has strained the budget. Warehouse staff has placed large orders for inventory and projects, all of which is coming in at post COVID prices. Large developments in the southern part of Apex have depleted much of our inventory due to project scope.

Attachments

- CN4-A1: Budget Ordinance Amendment No. 15 - Electric System Expansion

