

# | Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA

Meeting Date: April 23, 2024

## Item Details

Presenter(s): Amanda Grogan, Director

Department(s): Budget & Performance Management

### Requested Motion

Motion to adopt Capital Project Ordinance Amendment(s) No. 2024-15 and 2024-16 to allocate ARPA funds for identified projects.

### Approval Recommended?

Yes

### Item Details

The Town received American Rescue Plan "ARP" funds from the US Treasury and utilized the standard allowance option available per guidance found within the US Department of Treasury's Final Rule. Therefore, these funds no longer carry any restrictions for encumbering or expending and are essentially unrestricted general fund dollars. The ordinance amendment allocates the \$5.2 million award, plus interest earned to date for the related Town Council identified projects.

The Town has chosen to keep in the spirit of the funding program and allocate these funds to projects. This ordinance amendment also reallocates funding received from the NC Pandemic Recovery Office (NCPRO) to ensure that the Town is able to meet the 2024 encumbrance and 2026 expenditure deadline restrictions.

Finally, please note that adjustments have been made to cover increased project costs and allocate interest earned in both project funds.

Project Title	Project Estimate	ARPA (NCPRO)	ARPA (UST)	Interest Earnings	Town Funds	Funding Total
West Street Park	1,790,000		1,457,681	192,319	140,000	1,790,000
Baucom Sewer Extension	320,000	250,000		70,000		320,000
1.5 MG Elevated Water Tank	8,650,000	5,100,000		241,500	639,900	5,981,400
Sunset Hills Pump Station (Contract Signed)	3,760,100	3,150,000			610,100	3,760,100
Affordable Housing Site Acquisition	TBD	3,000,000				3,000,000
Downtown Improvements	TBD		3,000,000			3,000,000
Non-Profit Funding	TBD		300,000			300,000
Housing Transition for Displaced Communities	TBD		500,000			500,000
<b>Total Funding By Source</b>		11,500,000	5,257,681	503,819	1,390,000	

\* Includes interest earnings on funds of \$503,819

## Attachments

- CN6-A1: Capital Project Ordinance Amendment 2024-15 - ARPA Project Funding Allocations
- CN6-A2: Capital Project Ordinance Amendment 2024-16 - ARPA Project Funding Allocations

