

# | Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: PUBLIC HEARING

Meeting Date: May 25, 2021

## Item Details

Presenter(s): Shawn Purvis, Assistant Town Manager

Department(s): Administration

### Requested Motion

Public Hearing to receive citizen input on the Fiscal Year 2021-2022 Annual Budget including proposed economic development expenditures

### Approval Recommended?

N/A

### Item Details

The proposed Budget is summarized as follows:

General Fund	\$ 79,091,900
Electric Fund	\$ 45,776,200
Water/Sewer Fund	\$ 23,772,000
Other/Special Funds	\$ 13,484,400
<hr/> TOTAL	<hr/> \$ 162,074,500

The proposed Budget as presented includes an increase of \$.01 in the ad valorem tax rate to \$0.39 per \$100 valuation. There are proposed changes to the sewer and solid waste rates.

Included in the Annual Budget will be information regarding the appropriation of funds for economic development purposes designed to increase employment opportunities and add value to the tax base for the Town of Apex through industry recruitment, retention, and other support activities. 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:

**Economic Development:**

Personnel Salaries, Expenses and Benefits:	\$372,900
Operations, Training, Supplies and Equipment:	\$80,200
Professional Services - Potential site development:	\$35,000
Economic Incentives	\$146,000
Co-Working Space (lease and utility charges):	\$29,800
Think Apex - Initiative to promote local spending and awareness:	\$2,500
<hr/>	
TOTAL	\$666,400

Attachments

- None

