

**Town of Apex, North Carolina
FY 2024 – 2025 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, 2024 and ending June 30, 2025.

Section 1: General Fund

General Fund Revenues	
Ad Valorem Taxes	\$65,696,600
Other Taxes and Licenses	\$22,947,000
Unrestricted Intergovernmental Revenues	\$4,506,000
Restricted Intergovernmental Revenues	\$4,833,200
Permits and Fees	\$3,038,200
Sales and Services	\$8,998,700
Investment Earnings	\$2,545,000
Miscellaneous Revenues	\$467,000
Other Financing Sources	\$3,371,900
Fund Balance Appropriation	\$1,660,000
Total Revenues	\$118,063,600
General Fund Expenditures	
Governing Body	\$405,700
Clerk	\$856,000
Administration	\$1,910,900
Human Resources	\$3,159,700
Information Technology	\$4,051,100
Legal Services	\$808,200
Economic Development	\$810,800
Communications	\$734,500
Budget & Performance Management	\$1,011,500
Finance	\$2,027,100
Community & Neighborhood Connections	\$1,522,500
Planning	\$4,924,500
Facility Services	\$2,068,300
Police	\$22,224,400
911 Communications	\$1,949,600
Fire	\$17,208,100
Transportation & Infrastructure Development	\$3,986,100
Streets	\$7,354,500
Solid Waste	\$7,742,800
Fleet Services	\$1,073,000
Inspections & Permitting	\$3,949,400
Parks, Recreation, & Cultural Resources	\$12,137,100
Cemetery	\$25,000
Special Appropriations	\$78,000
Other Uses	\$7,109,000
Debt Service	\$8,835,800
Contingency	\$100,000
Total Expenditures	\$118,063,600

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	\$285,000
Miscellaneous Revenues	\$50,000
Charges for Service	\$51,821,400
Other Operating Revenues	\$7,087,500
Other Financing Sources	\$10,000
Fund Balance Appropriated	\$850,000
Total Revenues	\$60,103,900
Electric Fund Expenditures	
Electric Operations	\$60,103,900
Total Expenditures	\$60,103,900

Section 3: Water & Sewer Fund

Water & Sewer Revenues	
Charges for Service	\$25,833,900
Investment Earnings	\$800,000
Miscellaneous Revenues	\$30,000
Other Operating Revenues	\$574,000
Fund Balance Appropriated	\$1,568,000
Other Financing Sources	\$0
Total Revenues	\$28,805,900
Water & Sewer Expenditures	
Water & Sewer Operations	\$28,805,900
Total Expenditures	\$28,805,900

Section 4: Stormwater Fund

Stormwater Fund Revenues	
Stormwater Fees	\$2,830,300
Erosion & Site Inspection Fees	\$175,000
Investment Earnings	\$50,000
Fund Balance Appropriated	\$0
Total Revenues	\$3,055,300
Stormwater Fund Expenditures	
Stormwater Operations	\$3,055,300
Total Expenditures	\$3,055,300

Section 5: Police State Funds

Police - State Funds Revenues	
Investment Earnings	\$2,400
Miscellaneous Revenues	\$1,500
Total Revenues	\$3,900
Police - State Funds Expenditures	
Reserved for Future Expenditures	\$3,900
Total Expenditures	\$3,900

Section 6: Police Federal Funds

Police - Federal Funds Revenues	
Investment Earnings	\$800
Total Revenues	\$800

Police - Federal Funds Expenditures	
Police Operations	\$800
Total Expenditures	\$800

Section 7: Police - Donations

Police - Donations Revenues	
Investment Earnings	\$1,000
Police Contributions	\$11,000
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	
Investment Earnings	\$71,500
Transfer from General Fund	\$1,315,700
Fund Balance Appropriated	\$0
Total Revenues	\$1,387,200

Affordable Housing Fund Expenditures	
Contracted Services	\$250,000
Reserved for Future Expenditures	\$1,137,200
Total Expenditures	\$1,387,200

Section 10: Health & Dental Fund₁

Health & Dental Fund Revenues	
Health Premiums	\$7,249,200
Spouse/Dependent Health	\$1,442,400
Retiree Contribution	\$35,000
Dental Premiums	\$350,500
Spouse/Dependent Dental	\$218,300
Vision Premiums	\$90,000
Total Revenues	\$9,385,400

Health & Dental Fund Expenditures

Health Claims	\$6,978,200
Dental Claims	\$543,900
Admin Fees - Health	\$1,020,900
Health Claims - Retirees	\$24,900
Dental Claims - Retirees	\$669,400
Admin Fees - Retirees	\$58,100
Vision	\$90,000
Total Expenditures	\$9,385,400

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	\$0
Investment Earnings	\$15,000
Total Revenues	\$15,000

Cemetery Fund Expenditures

Reserved for Future Expenditures	\$15,000
Total Expenditures	\$15,000

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	\$1,600,000
Capital Reimbursement Fees - Sewer	\$3,000,000
Fund Balance Appropriated	\$0
Total Revenues	\$4,600,000

Water & Sewer Capital Reserve Fund Expenditures

Transfer to Water & Sewer Fund	\$0
Transfer to Water & Sewer Project Fund	\$1,216,500
Reserved for Future Expenditures	\$3,383,500
Total Expenditures	\$4,600,000

Section 14: Perry Library Trust Fund**Perry Library Trust Fund Revenues**

Fund Balance Appropriated	\$650,000
Total Revenues	\$650,000

Perry Library Trust Fund Expenditures

Capital Outlay - Improvements	\$650,000
Total Expenditures	\$650,000

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

Subdivision Recreation Fees	\$1,400,000
Total Revenues	\$1,400,000

Recreation Capital Reserve Fund Expenditures

Transfer to General Fund	\$0
Transfer to Recreation Project	\$1,000,000
Reserved for Future Expenditures	\$400,000
Total Expenditures	\$1,400,000

Section 16: Transportation Capital Reserve Fund**Transportation Capital Reserve Fund Revenues**

Motor Vehicle Licenses	\$1,400,000
Total Revenues	\$1,400,000

Transportation Capital Reserve Fund Expenditures

Transfer to General Fund	\$150,000
Transfer to Street Project Fund	\$1,250,000
Total Expenditures	\$1,400,000

Section 17: 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 18: Water & Sewer Debt Service Fund**Water & Sewer Debt Service Fund Revenues**

Transfer from Water Sewer Fund	\$3,876,800
Total Revenues	\$3,876,800

Water & Sewer Debt Service Fund Expenditures

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

Section 19: Levy of Taxes

There is hereby levied a tax at the rate of thirty four cents (\$0.34) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2024, for the purpose of raising the revenue listed Ad Valorem Taxes 2024-2025 in Section 1: General Fund of this ordinance. This rate is based on a valuation of property for purposes of taxation of \$19,463,015,380 and an estimated rate of collection of 99.1%, an increase of \$0.038 over the revenue neutral rate of \$0.302.

Section 20: Fees & Charges

There is hereby established, for Fiscal Year 2024-2025, 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 21: 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 22: 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 23: 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 2024-2025. 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 24: 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 11th of June, 2024.

Attest:

Jacques K. Gilbert, Mayor

Allen Coleman, Town Clerk

Approved as to form:

Laurie Hohe, Town Attorney