

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: PUBLIC HEARING

Meeting Date: May 23, 2023

Item Details

Presenter(s): Amanda Grogan, MPA, Director

Department(s): Budget & Performance Management

Requested Motion

Public Hearing to receive resident input on the Annual Operating Budget and Capital Investment Plan (CIP), including proposed economic development expenditures, for Fiscal Year 2023-2024.

Approval Recommended?

N/A

Item Details

The proposed Budget is summarized as follows:

General Fund	102,072,200
Electric Fund	51,837,800
Water/Sewer Fund	28,974,200
Stormwater	2,671,900
Other/Special Funds	27,854,400
<u>TOTAL</u>	<u>213,410,500</u>

The proposed Budget as presented includes an increase of \$.03 in the ad valorem tax rate to \$0.44 per \$100 valuation. There are proposed changes to the electric, water, sewer and solid waste rates.

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 & Benefits:	487,900
Operations, Training, Supplies and Equipment:	114,200
Professional Services - Potential site development:	20,000
Economic Incentives	126,000
Special Programs - Initiative to promote local spending & awareness:	13,000
<u>TOTAL</u>	<u>761,100</u>

Adoption of the Annual Operating Budget & CIP for Fiscal Year 2023-2024 is anticipated on June 13, 2023. A copy of the adopted FY 2023-2024 Annual Operating Budget & CIP schedule is attached.

Attachments

- PH2-A1: FY 2023-2024 Annual Operating Budget & CIP Schedule

