

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA

Meeting Date: January 28, 2025

Item Details

Presenter(s): Amanda Grogan, Director

Department(s): Budget & Performance Management

Requested Motion

Motion to approve Capital Project Ordinance Amendment 2025-9 establishing Grants and Special Revenue Fund and allocating existing revenues and expenses.

Approval Recommended?

Yes

Item Details

Special Revenue Funds account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

Capital Project Ordinance Amendment 2025-9 creates a separate Grants and Special Revenue Fund to account for grant funded projects and consolidate four (4) separate operating funds (Police State Funds, Police Federal Funds, Police Donations & Fire Donations) into one multi-year fund.

The consolidation assists with required reporting showing funds were spent in accordance with the intended purpose and allows staff to only appropriate budget when necessary, not annually. This change is necessitated at this time with ERP transition and required set up.

Attachments

- CN2-A1: Capital Project Ordinance Amendment 2025-9 - Establishing Grants and Special Revenue Fund

