



Town of Apex

CAPITAL PROJECT ORDINANCE AMENDMENT 2025-11

220 - Recreation Capital Project Fund

BE IT ORDAINED, by the Council of the Town of Apex that the Capital Project Ordinance previously entitled "Recreation Capital Project Fund" be amended as follows:

SECTION I: The project authorized by this ordinance consists of parks and recreation capital projects.

SECTION II: The officers of this unit are hereby directed to proceed with the capital project within the terms of the budget contained herein.

SECTION III: The following revenues are anticipated to be available to complete these projects:

<u>Type</u>	<u>Increase/(Decrease)</u>	<u>Amended Fund Totals</u>
Grants (County / State/ Federal)	-	9,232,629
Transfer from Recreation Reserve	445,700	16,796,744
Transfer from General Fund	-	4,809,500
Bond Proceeds / Premium	-	51,550,342
Donations & Sponsorship	40,000	345,000
Interest Earned - Debt Proceeds	-	1,018,500
Interest Earned	479,000	1,190,500
Total Revenues		\$84,943,215

SECTION IV: The following amounts are appropriated for the project funds:

<u>Type</u>	<u>Increase/(Decrease)</u>	<u>Amended Fund Totals</u>
Recreation Capital Project Expenditures	964,700	84,943,215
Total Expenditures		\$84,943,215

SECTION V: The Finance Officer hereby directed to maintain within the project funds detailed accounting records.

SECTION VI: The Budget Officer is directed to include a detailed analysis of the past and future costs and revenues on this capital project in every budget submission made to the Town Council.

SECTION VII: The Town Manager is authorized to amend expenditures within the fund for expenditures that are authorized per section I of this ordinance that do not change the total appropriation within the fund.

SECTION VIII: Copies of this capital project ordinance shall be furnished to the Clerk to the Town Council, and to the Budget Officer and the Finance Officer for direction in carrying out this project within five (5) days after adoption.

SECTION IX: All ordinances in conflict with this ordinance are hereby repealed or amended to reflect the controlling nature of this Ordinance.

Adopted this the 25th day of March 2025.

Attest:

Jacques K. Gilbert, Mayor

Allen L. Coleman, CMC, NCCCC
Town Clerk