

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA

Meeting Date: June 16, 2020

Item Details

Presenter(s): Vance Holloman, Finance Officer

Department(s): Finance

Requested Motion

Motion to Approve Capital Project Ordinance Amendment No. 2020-24 appropriating funds for various capital projects and Budget Amendment No. 17 which provides funding for some of those projects.

Approval Recommended?

Yes

Item Details

The Towns of Apex and Cary entered into agreements for construction of a wastewater treatment plant and phase III of a water treatment plant. These projects are essentially complete and in operation. The Town continues to receive reimbursement request for costs incurred to finalize the projects. We anticipate the funds appropriated by Amendment 2020-24 will be sufficient to cover all such remaining costs. Funding for the wastewater treatment plant will come from interest earnings and transfers already deposited in the Project Fund. Funding for the water treatment plant will be transferred in from the Water Sewer Capital Reserve Fund as authorized by Budget Amendment No. 17.

Amendment 2020-24 also appropriates funds for costs to be incurred in connection with the White Oak Pump Station. The Town receives reimbursements from developers for all cost incurred. Approximately one half of the additional amount appropriated has already been received and deposited in the Project Fund.

In the Recreation Capital Project Fund a bill associated with acquiring land was received after the project had been closed. Amendment 2020-24 appropriates funds to cover that costs. The source of funding is interest earnings already on deposit in the Project Fund.

On May 7, 2019 the Council approved a transfer from the Water Sewer Capital Reserve Fund (HB463) to the Water Sewer Capital Project Fund. Staff inadvertently failed to transfer the funds prior to June 30, 2019 when the budgetary authorization lapsed. Staff request that the Council reestablish the authorization for the transfer through Budget Amendment No. 17 and the transfer will be made prior to June 30, 2020.

Attachments

- Capital Project Ordinance Amendment No, 2020-24
- Budget Ordinance Amendment No. 17

