



Town of Apex

ORDINANCE ESTABLISHING GENERAL GOVERNMENT DEBT SERVICE FUND

NOW, THEREFORE, BE IT ORDAINED by the Town Council of the Town of Apex:

SECTION I: Creation and purpose of a General Government Debt Service Fund. There is hereby established the General Government Debt Service Fund to receive and disburse funds for repayment of borrowed funds.

SECTION II: Appropriations. The Town Council of the Town of Apex may authorize the expenditure of funds from the General Government Debt Service Fund by appropriations made in the same manner as other funds that are appropriated upon making a finding that the proposed use of the funds is consistent with the intent of the fund.

SECTION III: Effective Date. This Ordinance shall be in full force and effect from and after the date of its passage.

SECTION IV: To the General Government Debt Service Fund is appropriated to be apportioned as follows:

Revenues:

Transfer In - General Fund	\$ 3,600,000
----------------------------	--------------

Expenditures:

General Government Debt Service Expenditures	\$ 3,600,000
--	--------------

Adopted this the 27th day of June, 2023.

Attest:

Jacques K. Gilbert, Mayor

Allen L. Coleman, CMC, NCCCC
Town Clerk