



Town of Apex

ORDINANCE ESTABLISHING WATER & SEWER DEBT SERVICE FUND

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

SECTION I: Creation and purpose of a Water & Sewer Debt Service Fund. There is hereby established the Water & Sewer 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 Water & Sewer 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 Water & Sewer Debt Service Fund is appropriated to be apportioned as follows:

Revenues:

Transfer In - Water & Sewer Fund	\$ 250,000
----------------------------------	------------

Expenditures:

Water & Sewer Debt Service Expenditures	\$ 250,000
---	------------

Adopted this the 27th day of June, 2023.

Attest:

Jacques K. Gilbert, Mayor

Allen L. Coleman, CMC, NCCCC
Town Clerk