

**TOWN OF APEX  
Audit Highlights  
June 30, 2020**

	Page Number	June 30, 2020	June 30, 2019	Increase (Decrease)
Cash balances	(21)	\$ 195,570,000	\$ 156,682,000	\$ 38,888,000
Fixed Assets (Net of depreciation)				
Governmental-net	(21)	525,557,000	476,800,000	48,757,000
Water/Sewer	(28)	247,807,000	237,758,000	10,049,000
Electric	(28)	45,292,000	40,216,000	5,076,000
General fund				
Total fund balance	(23)	42,263,000	39,833,000	2,430,000
Unassigned fund balance	(23)	28,905,000	26,062,000	2,843,000
Net change in fund balance	(25)	2,430,000	4,996,000	(2,566,000)
Unassigned Fund Balance %	(25)	47.4%	49.0%	-1.6%
Total Fund Balance %	(25)	69.3%	74.9%	-5.6%
Water and sewer fund				
Cash balances	(28)	61,166,000	68,306,000	(7,140,000)
Change in Cash Balances	(30)	(7,140,000)	5,600,000	(12,740,000)
Total net position	(28)	257,096,000	236,435,000	20,661,000
Change in Net Position	(29)	20,661,000	(6,160,000)	26,821,000
Electric fund				
Cash balances	(28)	18,720,000	9,922,000	8,798,000
Change in Cash Balances	(30)	8,798,000	1,260,000	7,538,000
Total net position	(28)	51,687,000	48,483,000	3,204,000
Change in Net Position	(29)	3,204,000	3,980,000	(776,000)
Ad Valorem taxes				
Tax collections	(105)	32,620,000	29,511,000	3,109,000
Valuation subject to tax	(106)	7,860,418,000	7,082,298,000	778,120,000
Overall collection percentage	(106)	99.8%	99.9%	-0.1%
Long-term debt				
General governmental	(66)	79,263,000	48,533,000	30,730,000
Water/Sewer	(28)	48,705,000	51,194,000	(2,489,000)
Electric	(28)	12,342,000	2,877,000	9,465,000
Net OPEB Liability	(66)	41,183,000	33,704,558	7,478,442

**Other Highlights:**

Audit opinion-"Clean"-This means that the financial statements present fairly in all material respects the financial position and the results of the operations and the cash flows of its proprietary fund types of the Town of Apex for the year ended June 30, 2020.

Certificate of Excellence-The Town received the "Certificate of Achievement of Excellence in Financial Reporting" from the Government Association for the June 30, 2019 CAFR. This is a prestigious certificate given only to financial reports achieving the highest standards in government accounting and financial reporting. The Town has received this certificate for the past twenty six years. The CAFR for June 30, 2020 will be submitted for review this year.

\*Note that all numbers have been rounded to the nearest \$1,000. Page numbers in parenthesis are from the June 30, 2020 financial statements