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for consideration by the Apex Town Council

Item Type: TOWN COUNCIL COMMITTEE REPORTS

Meeting Date: October 27, 2026

Item Details

Presenter(s): Edward Gray, Governance, Fiscal Stewardship, and Internal Support Committee Chair
Arno Zegerman, Governance, Fiscal Stewardship, and Internal Support Committee Member

Department(s): Governing Body

Requested Motion

Receive as information an update on the Governance, Fiscal Stewardship, and Internal Support Committee meeting held on Thursday, October 15, 2026.

Approval Recommended?

N/A

Item Details

The Governance, Fiscal Stewardship, and Internal Support (GFSIS) Council Committee held its initial meeting on Thursday, October 15, 2026. The Committee is chaired by Councilmember Edward Gray, with Councilmember Arno Zegerman serving as the other Committee member. The Committee focuses on governance and policy development, fiscal oversight, budgeting, capital planning, government relations, and internal support matters referred by the Town Council.

The Committee reviewed its purpose and operating framework. Finance Department materials addressed the ongoing Fiscal Year 2026 financial statement audit, including Council oversight, preliminary year-end financial results, and fund balance calculations. Additional topics included financial indicators for the Town's major operating funds, debt service, and anticipated financing needs.

In connection with recent Office of State Auditor reports involving other municipalities, the Finance Department prepared an assessment of the Town's existing financial practices and internal controls. The review addressed fund balance and budget monitoring, purchasing card oversight, procurement practices, transaction documentation, and contract administration. Finance staff also outlined ongoing work to update purchasing and purchasing-card policies.

The Budget and Performance Management Department presented first-quarter Fiscal Year 2026–2027 expenditures across the Town's major operating funds, revenue trends, and approved and anticipated budget amendments. The update also included the Fiscal Year 2028 budget development calendar, with attention to sales tax performance, property tax revaluation, capital improvement planning, and planned opportunities for Town Council review.

The Committee agenda also included an update on Council policies and a legislative briefing on recent State law changes affecting municipal finance and operations. Topics included economic development expenditure reporting, procurement and contracting, and other governance and fiscal responsibilities that may require additional staff coordination.

Additionally, a proposed Fiscal Year 2026–2027 Committee meeting schedule was presented for discussion and potential adoption, including meetings in December 2026 and January, March, April, and June 2027. The proposal includes dedicated sessions during the Fiscal Year 2028 budget development process.

Councilmember Gray and Councilmember Zegerman will provide the Town Council with a high-level recap of the Committee's discussions, updates, and anticipated next steps.

Attachments

- TR1-A1: Governance, Fiscal Stewardship, and Internal Support Committee Agenda Packet – October 15, 2026
- TR1-A2: DRAFT Meeting Minutes – Governance, Fiscal Stewardship and Internal Support Committee Meeting – October 15, 2026 – ***pending review to be added***