

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA

Meeting Date: April 08, 2025

Item Details

Presenter(s): Antwan Morrison, Director

Department(s): Finance

Requested Motion

Motion to approve the amendments to the Fiscal Policy Guidelines for the Town of Apex.

Approval Recommended?

Yes

Item Details

The Town's fiscal policy guidelines were adopted in March 2009 and were last updated in April 2012.

A fiscal policy guideline influences and guides the financial management practices for the Town. These guidelines:

- 1) Contribute to the ability to insulate Town from fiscal crisis.
- 2) Enhance short-term and long-term financial credit ability by helping to achieve the highest credit and bond ratings.
- 3) Promote long-term stability by establishing clear and consistent guidelines.
- 4) Directs attention to the total financial picture rather than single issue areas.
- 5) Promotes the view of linking long-run financial planning with day-to-day operations; and
- 6) Provides the Town Council, citizens and the Town's management with a framework for measuring the fiscal impact of government services against established fiscal parameters and guidelines.

The financial leadership of the Town will continue to review and update this policy as needed to ensure that it aligns with the changing economic conditions, community needs and financial goals of the organization. In addition, these guidelines will be published in the annual budget document and thereby will be annually reaffirmed by the council upon approval of the budget.

Attachments:

- CN8-A1: Fiscal Policy Guidelines Update
- CN8-A2: Financial Policy Update 2025