



# Financial Update: Town of Apex

May 10, 2022



# Delinquent Accounts as of March 31, 2022

	Residential	Commercial	Total
Amount Delinquent	\$49,879	\$14,450	\$64,329
Number of Accounts	169	30	199
Average Balance	\$295	\$482	\$323
		Delinquent accounts as a percent of cumulative charges	.05%

# Accounts with a Payment Plan as of March 31, 2022

PAYMENT PLANS	Number of Customers	Amount Due	Average Balance
Current	270	\$191,275	\$708
Past Due	<u>162</u>	<u>\$159,246</u>	\$983
Total Payment Plans	432	\$350,521	\$811

# Past Due Accounts as of December 31, 2021

Fund	Past Due Amount	% of Cumulative Charges
General	\$91,583	.79%
Electric	\$955,397	1.13%
Water Sewer	<u>\$384,608</u>	.90%
Total December 31, 2021	\$1,431,588	1.03%

# Summary of CAP Applications and Approvals

	Through April 30, 2022
Number of Applications	285
Number of Applications Approved	274 (96% Approval Rate)
Assistance Given	\$125,981
Average Assistance per Approval	\$460

# Approvals by Poverty Level Original Eligibility Standards

% of Poverty Level (Maximum Income Family of 4)	Number of Approvals
0 to 100% (\$27,750)	167
101 to 110% (\$30,525)	10
111 to 120% (\$33,300)	15
121 to 130% (\$36,075)	16
131 to 140% (\$38,850)	17
141 to 150% (\$41,625)	8
151 to 160% (\$44,400)	10
161 to 170% (\$47,175)	4
171 to 180% (\$49,950)	3
181 to 190% (\$52,725)	4
191 to 200% (\$55,500)	3

# Approval by Income Level New Eligibility Standards

HUD Area Median Income Raleigh Metro Stat. Area	Number of Approvals
0 to 40% (Family of Four \$30,620)	12
41 to 50% (Family of Four \$38,275)	2
51 to 60% (Family of Four \$45,930)	3
61 to 70% (Family of Four \$53,585)	0
71 to 80% (Family of Four \$61,240)	0

# Available Funds as of April 30, 2022

	Original Appropriation	Awarded/Expended	% Awarded/Expended
Assistance	\$509,000	\$125,981	25%
Eligibility Determinations	\$40,675	\$30,931	76%
Total	\$549,675	\$156,912	29%



# General Fund Results March 31, 2022

Revenues	Budget	Actual	Percentage
Taxes	\$58,001,300	\$50,990,086	88%
Intergovernmental	7,252,300	4,991,984	69%
Services and Fees	10,344,200	7,908,861	76%
Miscellaneous	430,100	549,050	128%
Transfers In	1,600,000	600,000	38%
Appropriated Fund Balance	<u>5,994,501</u>	<u>-</u>	0%
Total	\$83,622,401	\$65,039,981	78%

# General Fund Results (Continued)

Expenditures	Budget	Actual	Percentage
Personnel	\$41,751,345	\$30,261,879	72%
Operations	22,319,035	10,588,860	47%
Capital Outlay	6,576,721	2,531,027	38%
Debt Service	8,136,900	2,935,579	36%
Transfers Out	4,668,400	4,668,400	100%
Contingency	<u>150,000</u>	<u>-</u>	0%
Total	\$83,622,401	\$51,005,745	61%
Net Result of Operations		\$14,034,236	

# Electric Operating Fund Results

## March 31, 2022

		Budget	Actual	Percentage
Revenues	Sales Revenue	\$41,905,000	\$32,575,076	78%
	Other Revenues	3,871,200	2,989,469	77%
	Fund Balance Appropriated	<u>337,125</u>	<u>0</u>	0%
	Total	<u>\$46,113,325</u>	<u>\$35,564,545</u>	77%
Expenditures	Purchases for Resale	\$28,588,800	\$21,765,819	76%
	Operations	10,780,712	7,638,357	71%
	Capital Outlay	4,225,013	2,528,450	60%
	Transfers Out	1,000,000	1,000,000	100%
	Debt Service	1,248,800	642,625	51%
	Contingency	<u>300,000</u>	<u>0</u>	0%
	Total	<u>\$46,113,325</u>	<u>\$33,575,251</u>	73%
		Net Results	\$1,989,294	

# Water Sewer Operating Fund Results

## March 31, 2022

		Budget	Actual	Percentage
Revenues	Sales Revenue	\$22,452,000	\$17,196,492	77%
	Other Revenues	758,070	614,999	81%
	Fund Balance Appropriated	<u>1,443,140</u>	<u>0</u>	0%
	Total	<u>\$24,653,210</u>	<u>\$17,811,491</u>	72%
Expenditures	Purchases for Resale	\$ 4,235,000	\$3,280,261	77%
	Operations	12,348,577	7,467,599	60%
	Capital Outlay	2,298,533	822,781	36%
	Debt Service	3,721,000	463,468	12%
	Transfers Out	1,900,000	900,000	47%
	Contingency	<u>150,000</u>	<u>-</u>	0%
	Total	<u>\$24,474,460</u>	<u>\$12,934,108</u>	52%
	Net Results		\$4,877,383	