

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: PUBLIC HEARING

Meeting Date: May 14, 2024

Item Details

Presenter(s): Amanda Grogan, Director

Department(s): Budget & Performance Management

Requested Motion

Public Hearing to receive resident input on the Fiscal Year 2024-2025 Annual Operating Budget including proposed economic development expenditures.

Approval Recommended?

N/A

Item Details

The proposed Budget is summarized as follows:

| | |
|---------------------|--------------------|
| General Fund | 118,719,500 |
| Electric Fund | 60,103,900 |
| Water/Sewer Fund | 28,477,200 |
| Stormwater | 3,055,300 |
| Other/Special Funds | 9,469,600 |
| <u>TOTAL</u> | <u>219,825,500</u> |

The proposed Budget as presented includes a decrease of \$0.10 in the ad valorem tax rate to \$0.34 per \$100 valuation. There are proposed changes to the electric, water, sewer and solid waste rates.

Pursuant to NCGS 158-7.1, notice is hereby given that said information will be a part of the Annual Budget Public Hearing of the Apex Town Council for the purpose of soliciting comments relative to the following monetary appropriations for economic development purposes:

Economic Development:

| | |
|--|----------------|
| Personnel Salaries & Benefits: | 522,400 |
| Operations, Training, Supplies and Equipment: | 106,200 |
| Professional Services - Potential site development: | 15,000 |
| Economic Incentives | 150,000 |
| Special Programs - Initiative to promote local spending & awareness: | 17,000 |
| <u>TOTAL</u> | <u>810,600</u> |

Attachments

- PH1-A1: Notice of Public Hearing - Fiscal Year 2024-2024 Annual Operating Budget - Second Budget Hearing

