

**Town of Apex, North Carolina  
FY 2026 – 2027 Annual Budget**

**Budget Ordinance**

BE IT ORDAINED by the Town Council of the Town of Apex, North Carolina that the following anticipated fund revenues and departmental expenditures, together with certain fees and schedules, and with certain restrictions and authorizations, are hereby appropriated and approved for the operation of the Town government and its activities for the fiscal year beginning July 1, 2026 and ending June 30, 2027.

**Section 1: General Fund**

<b>General Fund Revenues</b>	
Ad Valorem Taxes	\$59,344,600
Other Taxes and Licenses	\$26,317,700
Unrestricted Intergovernmental Revenues	\$5,135,000
Restricted Intergovernmental Revenues	\$6,012,700
Permits and Fees	\$3,185,200
Sales and Services	\$10,811,200
Investment Earnings	\$2,250,000
Miscellaneous Revenues	\$1,012,000
Other Financing Sources	\$4,680,000
Fund Balance Appropriation	\$3,962,400
<b>Total Revenues</b>	<b>\$122,710,800</b>
<b>General Fund Expenditures</b>	
Governing Body	\$355,100
Clerk	\$827,610
Town Manager's Office	\$2,889,940
Human Resources	\$3,467,290
Information Technology	\$6,561,660
Legal Services	\$968,170
Economic Development	\$1,001,800
Communications	\$1,152,960
Budget & Performance Management	\$1,071,245
Finance	\$1,536,260
Community & Neighborhood Connections	\$1,397,840
Planning	\$5,750,525
Public Works	\$19,689,015
Police	\$28,641,855
Fire	\$21,297,450
Transportation & Infrastructure Development	\$4,039,935
Inspections & Permitting	\$4,047,025
Parks, Recreation, & Cultural Resources	\$16,615,120
Other Uses	\$1,300,000
Contingency	\$100,000
<b>Total Expenditures</b>	<b>\$122,710,800</b>

As required by General Statutes Chapter 158-7.1(a), the appropriations made for the purpose of economic development in Section I of the Ordinance have been determined by the Town Council to increase employment opportunities and add value to the tax base for the Town of Apex through industry recruitment, retention, and other support activities.

**Section 2: Electric Fund**

<b>Electric Fund Revenues</b>	
Investment Earnings	\$150,000
Miscellaneous Revenues	\$25,000
Charges for Service	\$63,258,000
Other Operating Revenues	\$7,180,000
<b>Total Revenues</b>	<b>\$70,613,000</b>
<b>Electric Fund Expenditures</b>	
Electric Operations	\$70,613,000
<b>Total Expenditures</b>	<b>\$70,613,000</b>

**Section 3: Water & Sewer Fund**

<b>Water &amp; Sewer Revenues</b>	
Charges for Service	\$31,900,000
Investment Earnings	\$430,000
Miscellaneous Revenues	\$114,700
Other Operating Revenues	\$113,000
Fund Balance Appropriated	\$2,600,000
Other Financing Sources	\$453,000
<b>Total Revenues</b>	<b>\$35,610,700</b>
<b>Water &amp; Sewer Expenditures</b>	
Water & Sewer Operations	\$35,610,700
<b>Total Expenditures</b>	<b>\$35,610,700</b>

**Section 4: Stormwater Fund**

<b>Stormwater Fund Revenues</b>	
Stormwater Fees	\$3,000,000
Erosion & Site Inspection Fees	\$165,000
Investment Earnings	\$90,000
Fund Balance Appropriated	\$457,300
<b>Total Revenues</b>	<b>\$3,712,300</b>
<b>Stormwater Fund Expenditures</b>	
Stormwater Operations	\$3,712,300
<b>Total Expenditures</b>	<b>\$3,712,300</b>

**Section 5: Grants & Special Revenue Fund**

<b>Grants &amp; Special Revenue Fund - Revenues</b>	
Police Revenues	\$4,500
Asset Seizures	\$2,500
Miscellaneous Revenue	\$1,500
Police Contributions	\$10,500
Fire Dept. Donations	\$700
Fines and Penalties	\$8,200
Play It Forward Donations	\$3,000
<b>Total Revenues</b>	<b>\$30,900</b>
<b>Grants &amp; Special Revenue Fund - Expenditures</b>	
Police State Funds	\$4,500
Police Federal Funds	\$2,500
Police Donations	\$12,000
Fire Donations	\$700
Fines & Forfeitures to Public Schools	\$8,200
Play-it-Forward	\$3,000
<b>Total Expenditures</b>	<b>\$30,900</b>

**Section 6: Affordable Housing Fund**

<b>Affordable Housing Fund Revenues</b>	
Ad Valorem Taxes	\$2,051,300
Interest Earned	\$50,000
Fund Balance Appropriated - Budget	\$1,729,850
<b>Total Revenues</b>	<b>\$3,831,150</b>
<b>Affordable Housing Fund Expenditures</b>	
Salaries	\$370,400
Group Insurance	\$61,800
FICA	\$28,100
General Retirement	\$56,000
401K General	\$18,600
Workers Comp	\$600
Travel and Training	\$7,050
Lease Payments	\$33,600
Contracted Services	\$750,000
Professional Services - Legal	\$55,000
Affordable Housing Incentive	\$400,000
Transfer to General Capital Projects	\$2,050,000
<b>Total Expenditures</b>	<b>\$3,831,150</b>

**Section 7: Health & Dental Fund<sub>1</sub>**

<b>Health &amp; Dental Fund Revenues</b>	
Health Premiums	\$10,427,200
Spouse/Dependent Health	\$2,074,700
FSA/HAS Employee Contribution	\$270,000
OPEB Contribution	\$470,000
Retiree Contribution	\$156,400
Dental Premiums	\$380,000
Spouse/Dependent Dental	\$236,700
Vision Premiums	\$90,000
<b>Total Revenues</b>	<b>\$14,105,000</b>
<b>Health &amp; Dental Fund Expenditures</b>	
Health Claims	\$9,677,400
Dental Claims	\$587,500
Other Insurance Expenditure	\$470,000
FSA/HAS Reimbursements	\$270,000
Admin Fees - Health	\$1,841,600
Admin Fees - Dental	\$29,200
Health Claims - Retirees	\$928,400
Group Insurance - Retirees	\$106,000
Admin Fees - Retiree	\$104,900
Vision	\$90,000
<b>Total Expenditures</b>	<b>\$14,105,000</b>

1. In accordance with NCGS 159-13.1, the Town adopts the Financial Plan for the Health and Dental Fund to provide health and dental coverage to employees and retirees. Payments to the fund are included in the annual budget of the other funds.

**Section 8: Cemetery Fund**

<b>Cemetery Fund Revenues</b>	
Sales & Services	\$200,000
Investment Earnings	\$1,000
<b>Total Revenues</b>	<b>\$201,000</b>

<b>Cemetery Fund Expenditures</b>	
Reserved for Future Expenditures	\$201,000
<b>Total Expenditures</b>	<b>\$201,000</b>

**Section 9: General Debt Service Fund**

<b>General Debt Service Fund Revenues</b>	
Ad Valorem Taxes	\$16,039,900
<b>Total Revenues</b>	<b>\$16,039,900</b>

<b>General Debt Service Fund Expenditures</b>	
Debt Service - Principal	\$7,309,460
Debt Service - Interest	\$2,853,470
Reserved for Future Expenditures	\$5,876,970
<b>Total Expenditures</b>	<b>\$16,039,900</b>

**Section 10: System Development Fee Fund**

<b>Water &amp; Sewer Capital Reserve Fund Revenues</b>	
Capital Reimbursement Fees - Water	\$2,000,000
Capital Reimbursement Fees - Sewer	\$3,000,000
<b>Total Revenues</b>	<b>\$5,000,000</b>

<b>Water &amp; Sewer Capital Reserve Fund Expenditures</b>	
Transfer to Water & Sewer Project Fund	\$4,780,000
Reserved for Future Expenditures	\$220,000
<b>Total Expenditures</b>	<b>\$5,000,000</b>

**Section 11: Recreation Capital Reserve Fund**

<b>Recreation Capital Reserve Fund Revenues</b>	
Subdivision Recreation Fees	\$2,500,000
<b>Total Revenues</b>	<b>\$2,500,000</b>

<b>Recreation Capital Reserve Fund Expenditures</b>	
Reserved for Future Expenditures	\$2,500,000
<b>Total Expenditures</b>	<b>\$2,500,000</b>

**Section 12: Transportation Capital Reserve Fund**

<b>Transportation Capital Reserve Fund Revenues</b>	
Motor Vehicle Licenses	\$1,488,000
<b>Total Revenues</b>	<b>\$1,488,000</b>

<b>Transportation Capital Reserve Fund Expenditures</b>	
Transfer to General Fund	\$1,350,000
Reserved for Future Expenditures	\$138,000
<b>Total Expenditures</b>	<b>\$1,488,000</b>

**Section 13: Electric Debt Service Fund**

<b>Electric Debt Service Fund Revenues</b>	
Transfer from Electric Fund	\$609,700
<b>Total Revenues</b>	<b>\$609,700</b>

<b>Electric Debt Service Fund Expenditures</b>	
Debt Service - Principal	\$444,000
Debt Service - Interest	\$165,700
<b>Total Expenditures</b>	<b>\$609,700</b>

**Section 14: Water & Sewer Debt Service Fund**

<b>Water &amp; Sewer Debt Service Fund Revenues</b>	
Transfer from Water Sewer Fund	\$3,896,100
<b>Total Revenues</b>	<b>\$3,896,100</b>

<b>Water &amp; Sewer Debt Service Fund Expenditures</b>	
Debt Service - Principal	\$3,323,680
Debt Service - Interest	\$572,420
<b>Total Expenditures</b>	<b>\$3,896,100</b>

**Section 15: Levy of Taxes**

There is hereby levied a tax at the rate of thirty seven point thirty five cents (\$0.3735) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2026, for the purpose of raising the revenue listed Ad Valorem Taxes 2026-2027 in Section 1: General Fund, Section 6: Affordable Housing Fund, and Section 9: General Debt Service Fund of this ordinance. This rate is based on a valuation of property for purposes of taxation of \$20,909,800,690 and an estimated rate of collection of 98.9%.

**Section 16: Fees & Charges**

There is hereby established, for Fiscal Year 2026-2027, various fees and charges as contained in the Fee Schedule attached to this document. All mileage reimbursements for the use of personal vehicles shall be the same as the allowable IRS rate in effect on the date of travel. All daily and monthly subsistence schedules previously adopted shall remain in effect.

**Section 17: Elected Official Compensation**

Pursuant to NCGS 160A-64 and acceptance by each member, elected official annual compensation will increase following the same market adjustment amount as all other staff. Compensation shall be amended as follows: Mayor - increase of 3% from \$22,078 to \$22,741; Mayor Pro-Tem - increase of 3% from \$16,302 to \$16,791; Council Member - increase of 3% from \$15,692 to \$16,163. Monthly stipend remain unchanged at Mayor/\$319.58, Mayor Pro Tem/\$259.83, Council Member/\$256.25.

**Section 18: Special Authorization of the Budget Officer**

- a) The Budget Officer shall be authorized to reallocate fund appropriations among the various objects of expenditure as they deem necessary, provided such reallocations do not increase or decrease the total budget for any fund.
- b) The Budget Officer shall be authorized to amend this budget as necessary to fulfill all obligations evidenced by a purchase order outstanding on June 30, 2026.

**Section 19: Use of the Budget and the Budget Ordinance**

This Ordinance and the budget document shall be the basis for the financial plan of the Town of Apex for Fiscal Year 2026-2027. The Budget Officer shall administer the budget and the Finance Director shall establish records which are in agreement with the budget, this ordinance, and the appropriate statutes of the State of North Carolina.

**Section 20: Distribution**

Copies of this ordinance shall be furnished to the Budget Officer and the Finance Director of the Town of Apex so that they may keep this ordinance on file for their direction and disbursement of funds.

Adopted this the 9th of June, 2026.

Attest:

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Jacques K. Gilbert, Mayor

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Allen Coleman, Town Clerk

Approved as to form:

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Laurie Hohe, Town Attorney



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# Town of Apex

## CAPITAL PROJECT ORDINANCE AMENDMENT 2026-15

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### 200 - General Capital Project Fund

BE IT ORDAINED, by the Council of the Town of Apex that the Capital Project Ordinance previously entitled "General Capital Project Fund" be amended as follows:

**SECTION 1:** The project authorized by this ordinance consists of general capital projects.

**SECTION 2:** The officers of this unit are hereby directed to proceed with the capital project within the terms of the budget contained herein.

**SECTION 3:** The following revenues are anticipated to be available to complete these projects:

Type	Increase/(Decrease)	Amended Fund Totals
Grants (State/Federal/County)	588,705.00	1,105,676.00
Interest Earned	-	701,570.00
Interest Earned - Debt Proceeds	-	42,400.00
Bond Proceeds	22,670,000.00	36,030,000.00
Bond Premium	-	88,700.00
Installment Purchase Agreement	-	8,700,000.00
Transfer from Affordable Housing Fund	2,050,000.00	2,050,000.00
Transfer from General Fund	950,000.00	23,761,734.00
Transfer from Electric Fund	-	1,174,400.00
Transfer from W/S Fund	-	1,361,310.00
Transfer from Cemetery Fund	-	1,121,000.00
<b>Total Revenues</b>		<b>\$76,136,790</b>

**SECTION 4:** The following amounts are appropriated for the project funds:

Type	Increase/(Decrease)	Amended Fund Totals
General Capital Project Expenditures	26,258,705.00	76,136,790
<b>Total Expenditures</b>		<b>\$76,136,790</b>

**SECTION 5:** The Finance Officer hereby directed to maintain within the project funds detailed accounting records.

**SECTION 6:** The Budget Officer is directed to include a detailed analysis of the past and future costs and revenues on this capital project in every budget submission made to the Town Council.

**SECTION 7:** The Town Manager is authorized to amend expenditures within the fund for expenditures that are authorized per section I of this ordinance that do not change the total appropriation within the fund.

**SECTION 8:** Copies of this capital project ordinance shall be furnished to the Town Clerk, Budget Officer and the Finance Officer for direction in carrying out this project within five (5) days after adoption.

**SECTION 9:** All ordinances in conflict with this ordinance are hereby repealed or amended to reflect the controlling nature of this Ordinance.

Adopted this the 9th day of June, 2026.

Attest:

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Jacques K. Gilbert, Mayor

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Allen L. Coleman, CMC, NCCCC, Town Clerk



# Town of Apex

## CAPITAL PROJECT ORDINANCE AMENDMENT 2026-16

### 210 - Transportation Capital Project Fund

**BE IT ORDAINED**, by the Council of the Town of Apex that the Capital Project Ordinance previously entitled "Transportation Capital Project Fund" be amended as follows:

**SECTION 1:** The project authorized by this ordinance consists of transportation capital projects.

**SECTION 2:** The officers of this unit are hereby directed to proceed with the capital project within the terms of the budget contained herein.

**SECTION 3:** The following revenues are anticipated to be available to complete these projects:

Type	Increase/(Decrease)	Amended Fund Totals
Grants (State/Federal)	-	21,640,989
Interest Earned	-	1,347,600
Interest Earned - Debt Proceeds	-	335,650
Developer Reimbursement	-	150,250
Payments in Lieu of Streets	-	65,000
Town of Cary Reimbursement	-	750,412
Bond Proceeds/Premium	-	60,906,265
Transfer from General Fund	350,000	21,692,378
Transfer from Transportation Capital Reserve	-	8,239,373
<b>Total Revenues</b>		<b>\$115,127,917</b>

**SECTION 4:** The following amounts are appropriated for the project funds:

Type	Increase/(Decrease)	Amended Fund Totals
Transportation Capital Project Expenditures	350,000	115,127,917
<b>Total Expenditures</b>		<b>\$115,127,917</b>

**SECTION 5:** The Finance Officer hereby directed to maintain within the project funds detailed accounting records.

**SECTION 6:** The Budget Officer is directed to include a detailed analysis of the past and future costs and revenues on this capital project in every budget submission made to the Town Council.

**SECTION 7:** The Town Manager is authorized to amend expenditures within the fund for expenditures that are authorized per section I of this ordinance that do not change the total appropriation within the fund.

**SECTION 8:** Copies of this capital project ordinance shall be furnished to the Clerk to the Town Council, and to the Budget Officer and the Finance Officer for direction in carrying out this project within five (5) days after adoption.

**SECTION 9:** All ordinances in conflict with this ordinance are hereby repealed or amended to reflect the controlling nature of this Ordinance.

Adopted this the 9th day of June, 2026.

Attest:

Jacques K. Gilbert, Mayor

Allen L. Coleman, CMC, NCCCC, Town Clerk



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# Town of Apex

## CAPITAL PROJECT ORDINANCE AMENDMENT 2026-14

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### 320 - Electric Capital Project Fund

BE IT ORDAINED, by the Council of the Town of Apex that the Capital Project Ordinance previously entitled "Electric Capital Project Fund" be amended as follows:

**SECTION 1:** The project authorized by this ordinance consists of electric utility capital projects.

**SECTION 2:** The officers of this unit are hereby directed to proceed with the capital project within the terms of the budget contained herein.

**SECTION 3:** The following revenues are anticipated to be available to complete these projects:

Type	Increase/(Decrease)	Amended Fund Totals
Interest Earned	-	593,274
Interest Earned - Debt Proceeds	-	148,000
Bond Proceeds	1,500,000	13,700,000
Transfer from Electric Fund	3,425,000	16,435,183
Transfer from W/S Fund	-	108,363
<b>Total Revenues</b>		<b>\$30,984,820</b>

**SECTION 4:** The following amounts are appropriated for the project funds:

Type	Increase/(Decrease)	Amended Fund Totals
Electric Capital Project Expenditures	4,925,000	30,984,820
<b>Total Expenditures</b>		<b>\$30,984,820</b>

**SECTION 5:** The Finance Officer hereby directed to maintain within the project funds detailed accounting records.

**SECTION 6:** The Budget Officer is directed to include a detailed analysis of the past and future costs and revenues on this capital project in every budget submission made to the Town Council.

**SECTION 7:** The Town Manager is authorized to amend expenditures within the fund for expenditures that are authorized per section I of this ordinance that do not change the total appropriation within the fund.

**SECTION 8:** Copies of this capital project ordinance shall be furnished to the Clerk to the Town Council, and to the Budget Officer and the Finance Officer for direction in carrying out this project within five (5) days after adoption.

**SECTION 9:** All ordinances in conflict with this ordinance are hereby repealed or amended to reflect the controlling nature of this Ordinance.

Adopted this the 9th day of June, 2026.

Attest:

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Jacques K. Gilbert, Mayor

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Allen L. Coleman, CMC, NCCCC, Town Clerk



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# Town of Apex

## CAPITAL PROJECT ORDINANCE AMENDMENT 2026-13

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### 420 - Water/Wastewater Capital Projects Fund

**BE IT ORDAINED**, by the Council of the Town of Apex that the Capital Project Ordinance previously entitled "Water/Wastewater Capital Projects Fund" be amended as follows:

**SECTION 1:** The project authorized by this ordinance consists of water and wastewater capital projects.

**SECTION 2:** The officers of this unit are hereby directed to proceed with the capital project within the terms of the budget contained herein.

**SECTION 3:** The following revenues are anticipated to be available to complete these projects:

Type	Increase/(Decrease)	Amended Fund Totals
State Grants	-	400,000
Interest Earned	-	1,645,936
Transfer from Water/Wastewater Fund	4,258,300	21,322,200
Transfer from Water/Wastewater Capital Reserve Fund	4,780,000	55,498,959
Transfer from System Development Fee Fund	-	14,055,405
<b>Total Revenues</b>		<b>\$92,922,500</b>

**SECTION 4:** The following amounts are appropriated for the project funds:

Type	Increase/(Decrease)	Amended Fund Totals
Water/Wastewater Capital Projects Expenditures	9,038,300	92,922,500
<b>Total Expenditures</b>		<b>\$92,922,500</b>

**SECTION 5:** The Finance Officer hereby directed to maintain within the project funds detailed accounting records.

**SECTION 6:** The Budget Officer is directed to include a detailed analysis of the past and future costs and revenues on this capital project in every budget submission made to the Town Council.

**SECTION 7:** The Town Manager is authorized to amend expenditures within the fund for expenditures that are authorized per section I of this ordinance that do not change the total appropriation within the fund.

**SECTION 8:** Copies of this capital project ordinance shall be furnished to the Clerk to the Town Council, and to the Budget Officer and the Finance Officer for direction in carrying out this project within five (5) days after adoption.

**SECTION 9:** All ordinances in conflict with this ordinance are hereby repealed or amended to reflect the controlling nature of this Ordinance.

Adopted this the 9th day of June, 2026.

Attest:

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Jacques K. Gilbert, Mayor

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Allen L. Coleman, CMC, NCCCC, Town Clerk



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# Town of Apex

## CAPITAL PROJECT ORDINANCE AMENDMENT 2026-17

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### 510 - Stormwater Capital Project Fund

**BE IT ORDAINED**, by the Council of the Town of Apex that the Capital Project Ordinance previously entitled "Stormwater Capital Project Fund" be amended as follows:

**SECTION 1:** The project authorized by this ordinance consists of stormwater capital projects.

**SECTION 2:** The officers of this unit are hereby directed to proceed with the capital project within the terms of the budget contained herein.

**SECTION 3:** The following revenues are anticipated to be available to complete these projects:

Type	Increase/(Decrease)	Amended Fund Totals
Grants (State/Federal)	-	1,407,236
Interest Earned	-	703,700
Transfer from Stormwater Fund	675,000	675,000
Transfer from Water Sewer Fund	175,000	175,000
<b>Total Revenues</b>		<b>\$2,960,936</b>

**SECTION 4:** The following amounts are appropriated for the project funds:

Type	Increase/(Decrease)	Amended Fund Totals
Stormwater Capital Project Expenditures	850,000	2,960,936
<b>Total Expenditures</b>		<b>\$2,960,936</b>

**SECTION 5:** The Finance Officer hereby directed to maintain within the project funds detailed accounting records.

**SECTION 6:** The Budget Officer is directed to include a detailed analysis of the past and future costs and revenues on this capital project in every budget submission made to the Town Council.

**SECTION 7:** The Town Manager is authorized to amend expenditures within the fund for expenditures that are authorized per section I of this ordinance that do not change the total appropriation within the fund.

**SECTION 8:** Copies of this capital project ordinance shall be furnished to the Clerk to the Town Council, and to the Budget Officer and the Finance Officer for direction in carrying out this project within five (5) days after adoption.

**SECTION 9:** All ordinances in conflict with this ordinance are hereby repealed or amended to reflect the controlling nature of this Ordinance.

Adopted this the 9th day of June, 2026.

Attest:

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Jacques K. Gilbert, Mayor

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Allen L. Coleman, CMC, NCCCC, Town Clerk