

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: NEW BUSINESS

Meeting Date: June 2, 2020

Item Details

Presenter(s): Shawn Purvis, Assistant Town Manager

Department(s): Administration

Requested Motion

Possible motion to adopt the FY2020-2021 Annual Budget Ordinance and FY2020-2021 Fee Schedule

Approval Recommended?

Yes

Item Details

Changes to the FY20-21 Recommended Budget since the May 19 public hearing include:

Revenues

- Reduction in Sales Tax (\$769,100)
- Reduction in State Grants (\$32,900)
- Reduction in Electric Revenues (\$36,400)
- Reduction in Water-Sewer Revenues (\$60,900)

Expenditures

- General Fund
 - Decrease in personnel costs (\$428,000)
 - Decrease in operating costs (\$77,500)
 - Decrease in capital costs (\$143,000)
 - Decrease in debt service (\$153,500)
- Electric Fund
 - Decrease in personnel costs (\$66,400)
 - Increase in operating costs (\$30,000)
- Water-Sewer Fund
 - Decrease in personnel costs (\$90,900)
 - Increase in operating costs (\$30,000)

Attachments

- Budget Message
- Budget Ordinance
- Fee Schedule
- Proposed New Positions

