



Financial Update: Town of Apex

August 23, 2022



Write Offs and Delinquent Accounts as of June 30, 2022

Fund	Write Offs FY 22	Accounts 90+ Days Past Due
General	\$35,086	\$12,982
Electric	364,453	178,056
Water Sewer	<u>138,442</u>	<u>61,407</u>
Total December 31, 2021	\$537,981	\$252,445
Percentage of Cumulative Revenues	.34%	.16%

Summary of CAP Awards

	Through July 31, 2022
Number of Awards Given	327
Assistance Given	\$144,062
Average Assistance per Approval	\$441

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)	78
41 to 50% (Family of Four \$38,275)	4
51 to 60% (Family of Four \$45,930)	6
61 to 70% (Family of Four \$53,585)	3
71 to 80% (Family of Four \$61,240)	1

Available Funds as of July 31, 2022

Original Appropriation	Awards	Eligibility Determination	Remaining Balance
\$549,675	\$144,062	\$40,230	\$365,383

General Fund Results June 30, 2022

Revenues	Budget	Actual	Percentage
Taxes	\$58,666,100	\$59,941,231	102%
Intergovernmental	6,587,500	5,996,503	91%
Services and Fees	10,344,200	10,957,129	106%
Miscellaneous	451,977	840,347	186%
Transfers In	738,162	600,000	81%
Appropriated Fund Balance	<u>9,123,729</u>	<u>-</u>	0%
Total	\$85,911,668	\$78,335,210	91%

General Fund Results (Continued)

Expenditures	Budget	Actual	Percentage
Personnel	\$42,127,855	39,121,761	93%
Operations	22,084,028	15,305,848	69%
Capital Outlay	7,913,720	3,744,780	47%
Debt Service	7,645,065	7,322,038	96%
Transfers Out	5,991,000	5,991,000	100%
Contingency	<u>150,000</u>	<u>-</u>	0%
Total	\$85,911,668	\$71,485,427	83%
Net Result of Operations		\$6,849,783	

Electric Operating Fund Results

June 30, 2022

		Budget	Actual	Percentage
Revenues	Sales Revenue	\$42,905,000	\$42,980,729	100%
	Other Revenues	3,871,200	4,074,782	105%
	Fund Balance Appropriated	<u>337,125</u>	<u>-</u>	0%
	Total	\$47,113,325	<u>\$47,055,511</u>	100%
Expenditures	Purchases for Resale	\$29,558,800	\$30,535,256	103%
	Operations	10,780,712	10,187,354	94%
	Capital Outlay	4,225,013	3,751,937	89%
	Transfers Out	1,000,000	600,000	60%
	Debt Service	1,248,800	1,249,969	100%
	Contingency	<u>300,000</u>	<u>-</u>	0%
	Total	\$47,113,325	<u>\$46,324,516</u>	98%
	Net Results		\$730,995	

Water Sewer Operating Fund Results

June 30, 2022

		Budget	Actual	Percentage
Revenues	Sales Revenue	\$22,452,000	23,879,791	106%
	Other Revenues	758,070	750,068	99%
	Fund Balance Appropriated	<u>1,743,140</u>	<u>-</u>	0%
	Total	<u>\$24,953,210</u>	<u>\$24,629,859</u>	99%
Expenditures	Purchases for Resale	\$4,235,000	\$3,675,208	87%
	Operations	12,388,865	10,850,559	88%
	Capital Outlay	3,120,083	1,399,345	45%
	Debt Service	3,721,100	3,712,167	100%
	Transfers Out	1,338,162	1,200,000	90%
	Contingency	<u>150,000</u>	<u>-</u>	0%
	Total	<u>\$24,953,210</u>	<u>\$20,837,279</u>	84%
	Net Results		\$3,792,580	