

# | Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA

Meeting Date: August 23, 2022

## Item Details

Presenter(s): Marty Stone, PE, Assistant Town Manager

Department(s): Administration

### Requested Motion

Motion to approve Budget Ordinance Amendment No. 3 which appropriates funds to pay amounts due under the first amendment to the Utility Infrastructure Reimbursement Agreement with WS-JPA, LLC and which authorizes a transfer of funds from the Water Sewer HB 463 Capital Fund to fund the payment.

### Approval Recommended?

Yes

### Item Details

The Town of Apex and WS-JPA LLC executed an Amendment to the original Utility Infrastructure Agreement on 21 August, 2018. Under the terms of that agreement, WS-JPA LLC is ultimately due either 20% of the new Capital Reimbursement Fees or the old acreage fees that were in the original Developer's Agreement, whichever is greater, up to the final approved actual construction cost of \$2,030,392.97. In this case, the acreage fees are the basis for reimbursement. The calculated reimbursement due is \$305,684.92 as shown on the attached spreadsheet. After this payment, the balance of eligible reimbursement is \$0.00.

### Attachments

- Spreadsheet Detailing Credits & Fees for Jordan Pointe Final Reimbursement 2022
- Budget Ordinance Amendment No. 3

