

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA

Meeting Date: December 10, 2024

Item Details

Presenter(s): Antwan Morrison, Director

Department(s): Finance

Requested Motion

Motion to approve a resolution authorizing a later issuance of public funding to pay for real property acquisition projects.

Approval Recommended?

Yes.

Item Details

As leadership continues to strategically plan to meet the future needs of the Town of Apex, they remain cognizant of opportunities which assist in properly positioning ourselves for future growth and expansion.

This is achieved by remaining engaged in the community, identifying future needs for expansion of services, the growing needs of the community and available sites of real property. Town leadership has identified several real property acquisition opportunities which would serve to assist with the expansion of upcoming general government and electric purposes.

The town intends to issue a limited obligation bond to fund the cost of these purchases. The attached resolution authorizes staff to proceed with project spending and allows the town to reimburse itself from the future debt issuance at a future date, as allowed Treasury Regulation, Section 1.150-2.

The current estimated cost for these projects is \$10 million

Attachments

- CN9-A1: Reimbursement Resolution - Real Property Acquisition Projects

