

# | Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: UNFINISHED BUSINESS

Meeting Date: September 3, 2019

## Item Details

Presenter(s): Vance Holloman, Finance Officer

Department(s): Finance

### Requested Motion

Possible motion to approve a bond order authorizing the sale and issuance of Combined Enterprise System Revenue Bonds, Series 2019, in an amount not to exceed \$10,000,000 and authorizing the execution and delivery of related documents.

### Approval Recommended?

Finance recommends approval

### Item Details

The Council has previously approved a preliminary resolution making required findings and authorizing staff to apply to the Local Government Commission (LGC) for approval to issue revenue bonds in an amount not to exceed \$9.5 million. The bids for the project received last week were a bit higher than initially anticipated. Staff requests that the bond order authorize the issuance of bonds in an amount not to exceed \$10 million. The LGC is expected to consider and approve the Town's application at its September 10<sup>th</sup> meeting. The Council is also requested to approve the attached Bond Purchase Agreement and the Second Supplemental Trust Agreement. Those documents are presented in draft form but we do not anticipate any changes to the documents. Both will be completed after approval is given by the Council and LGC and the final amount of the borrowing is determined.

### Attachments

- Bond Order 2019 Apex Revenue Bonds
- Bond Purchase Agreement 2019 Revenue Bonds
- Second Supplemental Trust Agreement

