

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: NEW BUSINESS

Meeting Date: September 15, 2020

Item Details

Presenter(s): Vance Holloman, Finance Director

Department(s): Finance Department

Requested Motion

Possible motion to approve resolution authorizing the filing of an application with the Local Government Commission to issue \$32 million of General Obligation Refunding Bonds.

Approval Recommended?

Yes

Item Details

This resolution states that the Town has determined there is an economic benefit to refunding all or a portion of the General Obligation Wastewater System Bonds, Series 2012 currently outstanding, authorizes and directs staff to file an application with the North Carolina Local Government Commission for approval of up to \$32 million of bonds for that purpose and authorizes the Town Clerk to publish a notice of intent to file that application and designates Womble Bond Dickinson (US) LLP as the bond attorney and Davenport & Company LLC as the financial advisor in connection with the authorization, sale and issuance of the bonds. A referendum is not required for refunding bonds.

Attachments

- Preliminary Resolution
- Notice to Be Published \$32,000,000 Refunding Bond
- Sworn Statement of Debt
- Statement of Estimated Interest

