

# | Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: OLD BUSINESS

Meeting Date: April 13, 2021

## Item Details

Presenter(s): Vance Holloman, Finance Director

Department(s): Finance Department

### Requested Motion

Possible motion to introduce a bond order authorizing the issuance of up to \$42 million of Street and Sidewalk Improvement Bonds subject to the approval of voters by referendum on November 2, 2021, direct the Finance Officer to file with the Town Clerk a Sworn Statement of Debt and a Statement of Total Estimated Interest and call for a public hearing on April 27, 2021 concerning the validity and necessity of the bonds.

### Approval Recommended?

Yes

### Item Details

At its March 9, 2021 meeting the Town Council adopted a preliminary resolution finding the need to issue the bonds, authorized the staff to apply to the Local Government Commission (LGC) for approval of the bonds and instructed staff to publish the Notice of Intent to make application to the LGC for approval of the bonds. Staff has submitted the application to the LGC and has published the Notice of Intent.

If tonight's resolution is adopted the staff will publish the notice of public hearing and the notice of the introduction of the bond order on April 16. At its April 27<sup>th</sup> meeting the Council will conduct the public hearing, will be asked to approve the form of the ballot question, adopt the bond order and call for and set the date of the referendum. If the Council takes those actions on the 27<sup>th</sup>, the staff will deliver a certified copy of the resolution calling for the referendum to the Board of Elections and publish both a notice of adoption of the bond order and a first notification of the referendum on April 30. On May 7 the staff would publish the second notice of the referendum.

### Attachments

- Introduction of Bond Order
- Sworn Statement of Debt
- Statement of Total Estimated Interest
- Notice of Public Hearing



