



2026 Limited Obligation Bond

NCGS 160A-20 Public Hearing



APEX
NORTH CAROLINA

Process Calendar

Date	Action
7/30/2026	<i>Initial Notification of Intent to Incur Debt to the LGC</i>
8/21/2026	<i>Finance Officer notifies North Carolina General Assembly</i>
8/25/2026	<i>Town Council adopts initial resolution and sets public hearing</i>
9/1/2026	<i>Finance Officer submits application to LGC</i>
9/22/2026	Town Council receives documents, conducts public hearing and adopts resolution
10/6/2026	LGC Meeting
10/14/2026	Official Statement Goes Public
10/22/2026	Pricing Finalized
10/11/2026	Closing

Financing Team

Entity	Role
Town of Apex	Issuer
Local Government Commission	Regulatory Entity
DEC Associates	Financial Adviser
Womble, Bond & Dickinson LLP	Bond Counsel
Hilltop Securities	Underwriter
Pope Flynn, LLP	Underwriter's Counsel
US Bank	Trustee

History

- Prior budget authorizations in Town Budget(s) intended these projects be financed either partially or fully:
 - Tunstall House Renovation/Restoration
 - Salem Streetscape
 - Town Hall Renovations
- The Town's capital improvement plan also includes land acquisition for a public safety station (#7).
- This slate of projects is underway and being combined into a single issuance.

Estimated Amounts For Borrowing

The purpose of the \$16,000,000 hearing is to set a not-to-exceed figure.

These are preliminary figures, subject to change as the Town moves through the pricing process.

Streetscape	\$	5,080,500
Town Hall Renovation	\$	4,508,942
Tunstall House	\$	3,403,097
Land Acquisition	\$	2,000,000
Subtotal	\$	14,992,539
Issuance Cost		340,000
Subtotal		340,000
Grand Total	\$	15,332,539

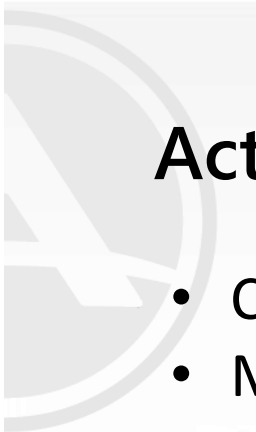
The Bonds

- 20 year amortization schedule (first payments begin before 6/30/2027, final payments before 6/30/2047)
- Average annual payment: \$1,036,640
(funded entirely within existing dedicated property tax rate model)

- Collateralized with Town-owned real property

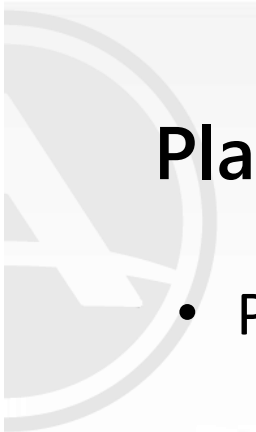
Total Estimate Principal	Total Interest Estimate	Total Payment Estimate
\$14.6	\$7.1	\$21.7m

- The Town anticipates earning some bond premium on the sale, which will provide the difference between estimated principal and total borrowed.



Action Today:

- Conduct public hearing
 - Motion to adopt the approving resolution
- 



Place Holder Slide for Public Hearing

- Public Hearing