

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: PUBLIC HEARING
Meeting Date: September 22, 2026

Item Details

Presenter(s): Jon Griffin, Director

Department(s): Finance

Requested Motion

Motion to adopt the Resolution Approving and Authorizing the Sale and Issuance of Limited Obligation Bonds and related documents in connection with the financing of various capital improvements for the Town of Apex, issuance not to exceed \$16,000,000, and requesting approval of the financing arrangement by the North Carolina Local Government Commission (NCLGC).

Approval Recommended?

Yes

Item Details

The Town plans to issue Limited Obligation Bonds in an aggregate principal amount not to exceed \$16,000,000 to finance several capital projects, including improvements to Town Hall and the Tunstall House, various street and sidewalk improvements including Salem Street streetscaping, and acquisition of property for a future Public Safety Station. Bond proceeds may also be used to pay costs associated with the financing.

The Town anticipates approval by the North Carolina Local Government Commission (NCLGC) at the Commission's October 6th meeting.

Pursuant to N.C.G.S. § 160A-20, a public hearing is required prior to the issuance of the Limited Obligation Bonds. Following the public hearing, Town Council will consider a resolution approving and authorizing the sale and issuance of the bonds and the related financing documents.

The financing documents include the Master Trust Agreement, First Supplemental Trust Agreement, Deed of Trust, Bond Purchase Agreement, and Preliminary Official Statement. The bonds will be secured by a Deed of Trust granting a lien on all or a portion of the project property, together with applicable improvements and fixtures.

The proposed resolution authorizes bonds in an amount not to exceed \$16,000,000, with a true interest cost not to exceed 5.00% per annum and a final maturity no later than August 1, 2046.

Attachments

- PH1-A1: PowerPoint - Limited Obligation Bond Order Authorization - \$16M
- PH1-A2: Master Trust Agreement - Limited Obligation Bond Order Authorization - \$16M
- PH1-A3: First Supplemental Trust Agreement - Limited Obligation Bond Order Authorization - \$16M
- PH1-A4: Deed of Trust - Limited Obligation Bond Order Authorization - \$16M
- PH1-A5: Bond Purchase Agreement - Limited Obligation Bond Order Authorization - \$16M - **pending**
- PH1-A6: Preliminary Official Statement - Limited Obligation Bond Order Authorization - \$16M - **pending**
- PH1-A7: Approving Resolution - Limited Obligation Bond Order Authorization - \$16M
- PH1-A8: RES-2026-071 - Resolution of Intent to Authorize Limited Obligation Bonds - Various CIP - PH September 22, 2026
- PH1-A9: Affidavit of Publication - Public Hearing Notice on Intent of Limited Obligation Bond Order Authorization - \$16M

