

# | Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: UNFINISHED BUSINESS

Meeting Date: October 6, 2020

## Item Details

Presenter(s): Vance Holloman, Finance Director

Department(s): Finance Department

### Requested Motion

Possible motion to approve the Resolution Providing for the Sale and Issuance of Not to Exceed \$32,000,000 Taxable General Obligation Refunding Bonds, Series 2020

### Approval Recommended?

Yes

### Item Details

The Resolution addresses the issuance, sale, form and certain post issuance procedures for the refunding bonds the Town plans to sale on October 27<sup>th</sup>. A draft of the substantially complete Escrow Deposit Agreement referenced in Sections 8 and 9 of the Resolution are attached as well as the substantially complete drafts of the Preliminary Official Statement and the Notice of Sale referenced in Sections 6 and 2 of the Resolution respectively. The Bonds will refund the 2012 Wastewater System General Obligation Bonds. Estimated net present value savings for the refunding are \$3.6 million or 13.11 % of the bonds refunded.

### Attachments

- Issuance Resolution Apex 2020 Taxable GO Refunding Bonds
- Draft Escrow Deposit Agreement
- Draft Preliminary Official Statement
- Draft Notice of Sale

