

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA

Meeting Date: February 27, 2024

Item Details

Presenter(s): Antwan Morrison, Director

Department(s): Finance

Requested Motion

- A. Motion to adopt a Reimbursement Resolution for Municipal Building Projects authorizing a latter issuance of public funding to pay for these prior expenditures.
- B. Motion to adopt a Reimbursement Resolution for Parks and Recreation Projects authorizing a latter issuance of public funding to pay for these prior expenditures.

Approval Recommended?

Yes

Item Details

The town has continued to experience a high growth level. As we continue to expand, more services are needed, which affects our staffing and spacing needs. As a result, town administration has been challenged with reviewing and addressing spacing needs for current and future staff. The town is currently engaged in performing a town wide spacing needs study, which includes the Town Hall building.

In addition, leadership has expressed a desire to restore the historic Tunstall House property, as well as to complete the phase 2 project for Pleasant Park which includes the baseball and softball complex.

The town intends to issue a limited obligation bond to fund the cost of these projects. The attached resolution(s) authorizes staff to proceed with project spending and allows the town to reimburse itself from the future debt issuance at a future date, as allowed Treasury Regulation, Section 1.150-2.

The current estimated cost for these projects is \$23.5 million.

Attachments

- CN12-A1: Reimbursement Resolution - Municipal Building Projects
- CN12-A2: Reimbursement Resolution - Parks and Recreation Projects

