

# | Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA

Meeting Date: June 2, 2020

## Item Details

Presenter(s): Vance Holloman, Finance Officer

Department(s): Finance Department

### Requested Motion

Motion to approve Budget Ordinance Amendment No. 15 and Capital Project Ordinance Amendment No. 2020-15 to appropriate the proceeds of the Town's recent sale of general obligation bonds

### Approval Recommended?

Yes

### Item Details

Budget Ordinance Amendment 15 appropriates the proceeds of the 2020 Refunding Bonds to pay off the 2009 Street and Sidewalk GO Bonds and pay issuance costs of the 2020 Bonds.

Capital Project Ordinance Amendment No. 2020-15 appropriates the proceeds of the Series A and Series B 2020 GO Bonds for capital projects and to pay issuance costs. The principal from the sale of two series total \$29.8 million. The Town has previously been appropriated \$5.15 million of that amount leaving \$24.65 million of bond proceeds to be appropriated by this Amendment. Following adoption of the Amendment the Town will have an additional \$3.7 million of bond premium to be appropriated for park and recreational facilities projects at a future date.

### Attachments

- Budget Ordinance Amendment No. 15
- Capital project Ordinance Amendment No. 2020-15

