

# | Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: NEW BUSINESS

Meeting Date: April 7, 2020

## Item Details

Presenter(s): Vance Holloman, Finance Director

Department(s): Finance Department

### Requested Motion

Possible motion to approve resolution authorizing the filing of an application with the Local Government Commission to issue \$3.2 million of General Obligation Refunding Bonds and \$1.8 million of General Obligation Parks and Recreational Facilities Bonds and setting a public hearing for April 21, 2020.

### Approval Recommended?

Yes

### Item Details

This resolution states that the Town has determined there is an economic benefit to refunding all or a portion of the General Obligation Street and Sidewalk Improvement Bonds, Series 2009 currently outstanding, authorizes and directs staff to file an application with the North Carolina Local Government Commission for approval of up to \$3.2 million of bonds for that purpose and the need for financing for parks and recreation facilities up to \$1.8 million, and authorizes the Town Clerk to publish a notice of intent to file that application and designates Womble Bond Dickinson (US) LLP as the bond attorney and Davenport & Company LLC as the financial advisor in connection with the authorization, sale and issuance of the bonds. A referendum is not required for refunding bonds.

### Attachments

- Preliminary Resolution
- Notice to Be Published \$3,200,000 Refunding Bond
- Notice to Be Published \$1,800,000 Parks and Recreation Facilities Bond
- Sworn Statement of Debt
- Statement of Estimated Interest

