



DeKalb County Government

Manuel J. Maloof Center
1300 Commerce Drive
Decatur, Georgia 30030

Agenda Item

File ID: 2022- 2366

Substitute

Public Hearing: YES NO

Department: Finance

SUBJECT:

Commission District(s): All Districts.

Adoption of the Series 2022 Bond Resolution authorizing the issuance by the County of its Water and Sewerage Revenue Bonds, Series 2022 in an aggregate principal amount not to exceed \$600,000,000 for the purpose of (1) refinancing the County's tax anticipation note in the principal amount of \$70 million issued on February 17, 2022 and scheduled to mature on December 15, 2022, (2) refunding all of the County's outstanding Water and Sewerage Revenue Bonds, Series 2011 to achieve debt service savings, and (3) financing the cost of the acquisition, construction and equipping of certain improvements to the County's water and sewerage system.

Information Contact: Dianne McNabb, Chief Financial Officer & Robert Atkins, Treasurer

Phone Number: 404-371-2745 & 678-910-5638

PURPOSE:

To adopt a the Series 2022 Bond Resolution authorizing the issuance by the County of its Water and Sewerage Revenue Bonds, Series 2022 in an aggregate principal amount not to exceed \$600,000,000 for the purpose of (1) refinancing the County's tax anticipation note in the principal amount of \$70 million issued on February 17, 2022 and scheduled to mature on December 15, 2022, (2) refunding all of the County's outstanding Water and Sewerage Revenue Bonds, Series 2011 to achieve debt service savings, and (3) financing the cost of the acquisition, construction and equipping of certain improvements to the County's water and sewerage system.

NEED/IMPACT:

The attached Series 2022 Bond Resolution authorizes the issuance by the County of its Water and Sewerage Revenue Bonds, Series 2022 in an aggregate principal amount not to exceed \$600,000,000 for the purpose of (1) refinancing the County's tax anticipation note in the principal amount of \$70 million issued on February 17, 2022 and scheduled to mature on December 15, 2022, (2) refunding all of the County's outstanding Water and Sewerage Revenue Bonds, Series 2011 to achieve debt service savings, and (3) financing the cost of the acquisition, construction and equipping of certain improvements to the County's water and sewerage system.

FISCAL IMPACT:

Current estimated interest rate is xx % per annum. Approximately \$xxxxx in interest plus cost of issuance of approximately \$xxxxx.

RECOMMENDATION:

Authorize the Chief Executive Officer and the Chief Financial Officer to execute all necessary documents in connection with this matter.