



DeKalb County Government

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

Agenda Item

File ID: 2021-2092

Substitute

02/9/2021

Public Hearing: YES NO

Department: Chief Executive Office

SUBJECT:

Commission District(s): All Districts.

A resolution of the Governing Authority of DeKalb County, Georgia declaring its intent to enter into a lease/purchase agreement with a third party vendor to finance the cost of the acquisition of certain sanitation vehicles and other vehicles and equipment now estimated not to exceed \$6.7 million and to reimburse itself for expenditures made in connection with the acquisition of such vehicles and equipment.

Information Contact: Zachary Williams, Chief Operating Officer and Executive Assistant

Phone Number: 404-371-2174

PURPOSE:

To declare the Governing Authority's intent to enter into a lease/purchase agreement with a third party vendor to finance the cost of the acquisition of certain sanitation vehicles and other vehicles and equipment now estimated not to exceed \$6.7 million and to reimburse itself for expenditures made in connection with the acquisition of such vehicles and equipment with a portion of the proceeds received by the County in connection with the execution and delivery of such lease/purchase agreement – which lease/purchase agreement will be approved by the Governing Body at a future meeting.

NEED/IMPACT:

To allow the County to reimburse itself for expenditures made in connection with the acquisition of certain vehicles and equipment with a portion of the proceeds to be received by the County in connection with the execution and delivery of a lease/purchase agreement.

FISCAL IMPACT:

The resolution will allow the County to reimburse itself for expenditures made in connection with the acquisition of certain vehicles and equipment with a portion of the proceeds to be received by the County in connection with the execution and delivery of a proposed lease/purchase agreement.

RECOMMENDATION:

To authorize the Governing Body to declare its intent to enter into a lease/purchase agreement with a third party vendor to finance the cost of the acquisition of certain sanitation vehicles and other vehicles and equipment now estimated not to exceed \$6.7 million and to reimburse itself for expenditures made in connection with the acquisition of such vehicles and equipment with a portion of the proceeds received by the County in connection with the execution and delivery of such lease/purchase agreement.

RESOLUTION OF THE GOVERNING AUTHORITY OF DEKALB COUNTY, GEORGIA DECLARING ITS INTENTION TO REIMBURSE ITSELF WITH THE PROCEEDS DERIVED FROM THE EXECUTION AND DELIVERY AN EQUIPMENT LEASE PURCHASE AGREEMENT BETWEEN THE COUNTY, AS LESSEE, AND A THIRD PARTY VENDOR AS LESSOR, IN AN AGGREGATE PRINCIPAL AMOUNT NOW ESTIMATED NOT TO EXCEED \$6,700,000 FOR EXPENDITURES MADE IN CONNECTION WITH THE ACQUISITION OF CERTAIN EQUIPMENT

WHEREAS, the Board of Commissioners of DeKalb County, Georgia (the “**County**”) and the Chief Executive Officer of the County (collectively, the “**Governing Authority**”) have determined that a need exists for the acquisition of certain sanitation vehicles and other vehicles and equipment to be used by the County, including, but not limited to, the vehicles described in Exhibit A attached to this Resolution (collectively, the “**Equipment**”); and

WHEREAS, the Governing Authority has estimated that the acquisition of the Equipment will require expenditures now estimated not to exceed \$6,700,000; and

WHEREAS, to provide financing for acquisition of the Equipment, including reimbursement to the County for certain expenditures previously incurred, the Governing Authority intends to finance the acquisition of the Equipment pursuant to the terms of an Equipment Lease/Purchase Agreement (the “**Lease/Purchase Agreement**”) between a third party vendor to be approved by the Governing Body, as lessor (the “**Lessor**”), and the County, as lessee, which Lease/Purchase Agreement will be subject to annual appropriation by the Governing Authority, will comply with the requirements of Section 36-60-13, Official Code of Georgia Annotated, and will have rental payments consisting of an aggregate principal component now estimated not exceed to \$6,700,000 to be amortized over an approximately 7 year period and an interest component as more specifically described in the Lease/Purchase Agreement to be approved by the Governing Authority at a future meeting; and

NOW, THEREFORE, BE IT RESOLVED by the Governing Authority as follows:

1. The Governing Authority does hereby declare that it intends to enter into the Lease/Purchase Agreement under and in accordance with the applicable laws of the State of Georgia in an aggregate principal amount necessary to finance the cost of the acquisition of the Equipment, now estimated not to exceed \$6,700,000, upon such terms and conditions as may be agreed upon by the Governing Authority and Lessor.

2. The Governing Authority reasonably expects to reimburse the County for expenditures made in connection with the acquisition of the Equipment, including the acquisition of certain Equipment paid for prior to the execution and delivery of the Lease/Purchase Agreement, from the proceeds paid to the County in connection with the execution and delivery such Lease/Purchase Agreement which Lease/Purchase Agreement is reasonably expected to be executed and delivered within eighteen months from the later of (i) the expenditure for payment of said costs or (ii) the placing of the Equipment in service.

3. The Chief Executive Officer of the County or his designee is hereby authorized, directed and designated to act on behalf of the County for the purpose of determining and itemizing all such expenditures for the acquisition of the Equipment which the County reasonably expects to reimburse itself for in connection with the acquisition of the Equipment.

4. This Resolution shall take effect immediately upon its adoption.

[COUNTERPART SIGNATURE PAGE TO OFFICIAL DECLARATION INTENT TO REIMBURSE RESOLUTION]

ADOPTED by the Board of Commissioners of DeKalb County, this ____ day of _____, 2021.

Stephen R. Bradshaw
Presiding Officer
Board of Commissioners
DeKalb County, Georgia

APPROVED by the Chief Executive Officer of DeKalb County, this ____ day of _____,
2021.

Michael L. Thurmond
Chief Executive Officer
DeKalb County, Georgia

ATTEST:

Barbara H. Sanders-Norwood, CCC, CMC
Clerk to the Board of Commissioners and
Chief Executive Officer
DeKalb County, Georgia

APPROVED AS TO SUBSTANCE:

Zachary L. Williams
Executive Assistant and Chief Operating Officer

APPROVED AS TO FORM:

Viviane H. Ernstes
County Attorney

CLERK’S CERTIFICATE

I, Barbara H. Sanders-Norwood, the duly appointed, qualified, and acting Clerk to the Board of Commissioners and the Chief Executive Officer of DeKalb County, Georgia (the “**County**”), DO HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted on _____, 2021 by the Board of Commissioners of the County in a meeting duly called and assembled in accordance with applicable laws and with the procedures of the County, by a vote of ____ Yea and ____ Nay, which meeting was open to the public and at which a quorum was present and acting throughout, and that the original of the foregoing resolution appears of public record in the Minute Book of the County, which is in my custody and control.

GIVEN under my hand and the seal of the County, this ____ day of _____ 2021.

(SEAL)

Clerk, Board of Commissioners of DeKalb
County