



DeKalb County Government

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

Agenda Item

File ID: 2026-0504

Substitute

4/14/2026

Public Hearing: YES NO

Department: Finance

SUBJECT:

Commission District(s): All Commission Districts

An initial resolution authorizing the preparation and distribution of a request for proposals for the solicitation of offers to purchase the County's Tax Anticipation Notes (TAN 2026) for 2026, due December 15, 2026 in the aggregate principal amount of \$142,300,000 for the purpose of obtaining a temporary loan to pay current expenses during the 2026 calendar year.

Information Contact: Dianne McNabb, CFO, and Bob Atkins, Deputy Director of Finance/Treasurer

Phone Number: 404-371-2174 and 678-910-5638

PURPOSE:

To adopt an initial resolution authorizing the preparation and distribution of a request for proposals for the solicitation of offers to purchase the County's Tax Anticipation Notes (TAN 2026) for 2026, due December 15, 2026 in the aggregate principal amount of \$142,300,000 for the purpose of obtaining a temporary loan to pay current expenses during the 2026 calendar year.

NEED/IMPACT:

The County funds a significant amount of annual budget from property taxes collected primarily in September, October, and November, while the expenditures of those revenues are generally incurred ratably throughout the year. As a result, the issuance of a temporary loan or Tax Anticipation Note is necessary to bridge the cash flow until property taxes are received.

FISCAL IMPACT:

The estimated rate currently is 3% - 3.5%, which results in an interest payment of approximately \$3,000,000.

RECOMMENDATION:

Adopt the attached initial TAN 2026 resolution and authorize the Chief Executive Officer and the Chief Financial Officer to execute all necessary documents in connection with this matter.

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF DEKALB COUNTY, GEORGIA AUTHORIZING THE PREPARATION AND DISTRIBUTION OF REQUESTS FOR PROPOSALS FOR THE SOLICITATION OF OFFERS FOR THE PURCHASE OF DEKALB COUNTY, GEORGIA TAX ANTICIPATION NOTE – 2026; AND RELATED MATTERS.

WHEREAS, the Board of Commissioners of DeKalb County, Georgia and the Chief Executive Officer of DeKalb County, Georgia (the “**Governing Body**”) are charged with the duties of contracting debts and managing the affairs of DeKalb County, Georgia (the “**County**”); and

WHEREAS, the Governing Body has determined that it is in the best interest of the County to obtain a temporary loan in anticipation of the receipt of taxes levied or to be levied for the General Fund of the County for calendar year 2026; and

WHEREAS, the County is authorized by Article IX, Section V, Paragraph V of the Georgia Constitution of 1983 and Section 36-80-2 of the Official Code of Georgia Annotated, as amended and supplemented, to obtain temporary loans to pay current expenses during any calendar year and to evidence such loans by issuing tax anticipation notes in anticipation of the collection of taxes levied or to be levied during such calendar year; and

WHEREAS, the County is considering issuing a tax anticipation note in an aggregate principal amount not to exceed \$[REDACTED] and expected to mature on or about [December 15, 2026] (the “**Note**”); and

WHEREAS, in connection with the offering of the Note, the County, with assistance from its municipal advisor, PFM Financial Advisors LLC, will prepare and distribute a request for proposals for the solicitation of offers from financial institutions for the purchase of the Note (the “**Request for Proposals**”); and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF DEKALB COUNTY, GEORGIA, as follows:

Section 1. Authorization of Preparation and Distribution of Request for Proposals. The preparation and distribution of the Request for Proposals for the solicitation of offers from financial institutions for the purchase of the Note are hereby authorized; *provided that* any such prospective purchaser of the Note must be an institutional “accredited investor” within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act of 1933, as amended. The Request for Proposals will be in the form to be approved by the Chief Financial Officer of the County, and the distribution of the Request for Proposals shall be conclusive evidence of any such approval.

Section 2. Approval and Ratification of Certain Documents and Actions. The actions of the Chief Financial Officer of the County and the County’s municipal advisor, PFM Financial Advisors LLC, in causing information with respect to the County and the Note to be prepared and distributed to potential purchasers of the Note, including the preparation, use and circulation of the Request for Proposals, are hereby approved, ratified and confirmed.

Section 3. General Authority. From and after the date of adoption of this Resolution, the Board of Commissioners and the officers and agents of the County are hereby authorized to do all such acts and things, and to execute and deliver all such documents, certificates or agreements as may be necessary or desirable in connection with the offering of the Note. All actions of the Board of Commissioners, officers or agents of the County taken in connection therewith prior to the date hereof are hereby ratified and confirmed.

Section 4. Effective Date. This Resolution will be in full force and effect immediately upon its adoption and any and all resolutions or parts of resolutions in conflict with this Resolution will be and the same are, to the extent of such conflict, hereby repealed.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

ADOPTED by the Board of Commissioners of DeKalb County, this ____ day of _____, 2026.

Chakira Johnson
Presiding Officer
Board of Commissioners
DeKalb County, Georgia

APPROVED by the Chief Executive Officer of DeKalb County, this ____ day of _____, 2026.

Lorraine Cochran-Johnson
Chief Executive Officer
DeKalb County, Georgia

ATTEST:

Barbara Sanders-Norwood, CCC
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
DeKalb County, Georgia

APPROVED AS TO FORM:

Thomas P. Lauth
Kutak Rock LLP
as Bond Counsel to DeKalb County, Georgia

CLERK'S CERTIFICATE

I, Barbara 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 _____, 2026 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, ___ 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 _____ 2026.

(SEAL)

Clerk to Board of Commissioners and Chief
Executive Officer of DeKalb County