

RESOLUTION

**A RESOLUTION BY THE GOVERNING AUTHORITY OF DEKALB
COUNTY, GEORGIA, TO MAKE AMENDMENTS TO THE COUNTY'S
DEBT MANAGEMENT POLICY**

WHEREAS, according to Sec. 9(a)(4) of the Organizational Act, the Board of Commissioners has the power to “authorize the incurring of indebtedness”; and

WHEREAS, according to Section 9(b), “In addition to the powers enumerated in subsection (a) of this section, the commission may adopt all such ordinances or regulations as it may deem advisable, not in conflict with the general laws of this state and of the United States, for the governing and policing of the county for the purpose of protecting and preserving the health, safety, welfare, and morals of the citizens of the county and for the implementation and enforcement of the powers and duties of the commission”; and

WHEREAS, recently the County had an opportunity to refinance Water & Sewer bond debt, and it was discovered that a more robust process for placement of this debt, with greater communication amongst the Governing Authority, could have increased the County’s position in realizing greater gains from the refinancing; and

WHEREAS, per the County Attorney, the Debt Policy, in many instances, is not written in absolutes and the Governing Authority has the express statutory duty to authorize the incurring of indebtedness; and

NOW, THEREFORE, BE IT RESOLVED, per section 9(b) of the Organizational Act, the DeKalb County Board of Commissioners implements the following updates to the policy and regulations outlined in the attached debt management policy (Exhibit A):

ADOPTED by the DeKalb County Board of Commissioners, this ___ day of _____, 2022.

ROBERT PATRICK
Presiding Officer
Board of Commissioners
DeKalb County, Georgia

APPROVED by the Chief Executive Officer of DeKalb County, this ___ day of _____, 2022.

MICHAEL L. THURMOND

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 FORM:

VIVIANE H. ERNSTES
County Attorney
DeKalb County, Georgia