



DeKalb County Government

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

Legislation Details (With Text)

File #: 2022-2366 **Version:** 1 **Name:**

Type: Resolution **Status:** Action

File created: 10/13/2022 **In control:** Board of Commissioners

On agenda: 1/10/2023 **Final action:** 12/6/2022

Title: Commission District(s): All Commission Districts
 Adoption of the Series 2022 Supplemental Bond Resolution which supplements and amends the Series 2022 Bond Resolution adopted on November 15, 2022 authorizing the issuance by the County of its Water and Sewerage Revenue Bonds (Second Resolution), Series 2022 in an aggregate principal amount not to exceed \$610 million 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.

Indexes:

Attachments: 1. Substitute 2022 12.06 Item 2022-2366, 2. Substitute 2022 11.15 Item 2022-2366, 3. Substitute 2022 11.08 Item 2022-2366, 4. Series 2022 Bond Resolution - DeKalb County WS, 5. Supplemental Resolution - DeKalb WS 2022

Date	Ver.	Action By	Action	Result
12/6/2022	1	Special Called Meeting		
12/6/2022	1	Special Called Meeting		
12/6/2022	1	Special Called Meeting		
11/15/2022	1	Board of Commissioners	approval with modified conditions to read as follows:	Pass
11/8/2022	1	Board of Commissioners	deferred substitute	Pass
11/7/2022	1	FAB-Finance, Audit & Budget Committee	recommended for deferral	Pass
10/25/2022	1	FAB-Finance, Audit & Budget Committee	recommended for deferral	Pass
10/25/2022	1	Board of Commissioners		
10/18/2022	1	Committee of the Whole	Accepted to the BOC agenda and assigned	

Substitute

Public Hearing: YES NO **Department:** Finance

SUBJECT:

Commission District(s): All Commission Districts

Adoption of the Series 2022 Supplemental Bond Resolution which supplements and amends the Series 2022 Bond Resolution adopted on November 15, 2022 authorizing the issuance by the County of its Water and Sewerage Revenue Bonds (Second Resolution), Series 2022 in an aggregate principal amount not to exceed \$610 million 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 and Robert Atkins, Treasurer

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

PURPOSE:

To adopt a the Series 2022 Supplemental Bond Resolution which supplements and amends the Series 2022 Bond Resolution adopted on November 15, 2022 authorizing the issuance by the County of its Water and Sewerage Revenue Bonds (Second Resolution), Series 2022 in an aggregate principal amount not to exceed \$610 million 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 Supplemental Bond Resolution supplements and amends the Series 2022 Bond Resolution adopted on November 15, 2022 authorizing the issuance by the County of its Water and Sewerage Revenue Bonds (Second Resolution), Series 2022 in an aggregate principal amount not to exceed \$610 million 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. The Series 2022 Supplemental Bond Resolution approves (i) the final aggregate principal amount of the Series 2022 Bonds in an aggregate principal amount of \$[xxxxxxxx], (ii) the final annual principal amortization for the Series 2022 Bonds, (iii) the final interest rates per annum for the Series 2022 Bonds, and (iv) accepts the bid of [] for the purchase of the Series 2022 Bonds at the purchase price described in the Series 2022 Supplemental Bond Resolution.

FISCAL IMPACT:

The true interest cost for the Series 2022 Bonds is xx %, and the total interest to be paid through and including October 1, 2052 is \$xxxxx. The cost of issuance approximates \$xxxxx.

RECOMMENDATION:

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