



DeKalb County Government

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

Legislation Text

File #: 2017-0565, Version: 1

Substitute

Public Hearing: YES NO Department: Finance

SUBJECT:

Commission District(s): All

Authorizing the Issuance and Sale of Tax Anticipation Notes for 2017

Information Contact: Dianne McNabb, Interim CFO

Phone Number: 404-371-2174

PURPOSE:

To consider adopting a Resolution authorizing the issuance and sale by the County of its Tax Anticipation Notes, due December 19, 2017 in the aggregate principal amount not to exceed \$70,000,000 for the purposes of obtaining a temporary loan to pay current expenses during 2017 calendar year.

NEED/IMPACT:

The attached resolution authorizes the County to issue its Tax Anticipation Notes, due December 19, 2017, in an aggregate principal amount not to exceed \$70,000,000 for the purposes of obtaining a temporary loan to pay current expenses during 2017 calendar year.

FISCAL IMPACT:

Approximate Net Interest Cost (NIC) of \$350,000 plus estimated Cost of Issuance (COI) of \$150,000

RECOMMENDATION:

Adopt the attached Resolution and authorize the Chief Executive Officer and the Acting Chief Financial Officer to execute all necessary documents in connection with this matter.