



DeKalb County Government

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

Legislation Text

File #: 2022-1506, Version: 1

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

SUBJECT:

Commission District(s): All Commission Districts

Approving the Interest Rate on the WIFIA 2 Note and the Debt Service Schedule for the WIFIA 2 Loan

Information Contact: Dianne McNabb, Chief Financial Officer and Robert Atkins, Treasurer

Phone Number: (404) 371-2174; 678-910-5638

PURPOSE:

To consider adopting a resolution to approve the WIFIA Interest Rate of 2.XX% per annum and the debt service schedule for the WIFIA Loan in connection with the execution and delivery of a WIFIA Loan Agreement between the United States Environmental Protection Agency, as lender (“WIFIA Lender”), and the County, as borrower, and related WIFIA Note from the County in favor of the WIFIA Lender, in connection with the loan of not to exceed \$285,000,000 pursuant to the Water Infrastructure Finance and Innovation Act, as amended by Section 1445 of the Fixing America’s Surface Transportation Act of 2015, as further amended by Section 5008 of the Water Infrastructure Improvements For the Nation Act of 2016 and by Section 4201 of America’s Water Infrastructure Act of 2018, to pay a portion of certain eligible costs related to the Project (as described in the WIFIA Loan Agreement).

NEED/IMPACT:

The County has determined that the acquisition and construction of Project (as described in the WIFIA Loan Agreement) will benefit the citizens of DeKalb County, and the County has determined that a portion of certain eligible costs related to the Project should be paid with the proceeds to be received by the County from the WIFIA loan.

FISCAL IMPACT:

The County will incur an interest rate less than 3%, which is well below the market rate for a “similar” Water & Sewer revenue bond.

RECOMMENDATION:

Adopt the attached resolution approving the WIFIA Interest Rate of 2.XX% per annum and the debt service schedule for the WIFIA Loan in connection with the execution and delivery of the WIFIA Loan Agreement and the WIFIA Note and authorizing the Chief Executive Officer to execute all other instruments and documents

necessary and appropriate in connection with the WIFIA loan.