



# DeKalb County Government

178 Sams Street  
Decatur, GA 30030

## Legislation Text

File #: 2022-2366, Version: 1

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.