



## Government Finance Corp

Kim Learnard, Chair  
Phil Prebor | Mike King, Vice-Chair  
Clinton Holland | Frank Destadio  
Yasmin Julio Ex-Officio, Secretary/Treasurer

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Special Called Meeting Agenda  
September 21, 2023 | 6:00 PM  
City Hall - Executive Conference Room

**1. Call to Order**

**2. New Agenda Items**

- A. Approve Lease Schedule #2 for the costs of acquiring Capital Vehicles and Equipment in the total amount of \$3,109,967.83 and authorize the President and Board of Directors to sign the documents  
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**3. Adjourn**

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# CITY OF PEACHTREE CITY

## INTEROFFICE MEMORANDUM

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**MEMO TO:** Mayor and City Council

**VIA:** Robert Curnow, City Manager

**FROM:** Paul Salvatore, Finance Director 9/14/2023  
Justin Strickland, Assistant City Manager 9/15/2023  
Robert Curnow, City Manager 9/15/2023

**DATE:** September 21, 2023

**SUBJECT:** Approve Lease Schedule #2 for the costs of acquiring Capital Vehicles and Equipment in the total amount of \$3,109,967.83 and authorize the President and Board of Directors to sign the documents

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**Recommendation:**

Approve Lease Schedule #2 for the costs of acquiring Capital Vehicles and Equipment in the total amount of \$3,109,967.83 and authorize the President and Board of Directors to sign the documents.

**Discussion:**

On March 17, 2022, the Peachtree City Governmental Finance Corporation approved a Master Lease-Purchase Agreement for the financing of machinery and equipment in conjunction with Banc of America. This request is for Lease Schedule (Draw) #2 against that Master Lease-Purchase Agreement. The total amount for Schedule #2 of \$3,109,967.83 is for capital purchases of technology software and equipment upgrades and replacements, public safety, grounds, and public works vehicle and equipment replacements. All of the vehicles and equipment are financed over a five (5) year period with the first quarterly payment due December 31, 2023 and the last payment on September 30, 2028, except for a Fire engine replacement that will be financed over 7 years with the last payment on September 30, 2030.

**Budget Impact:**

Funds for the debt service payments are budgeted in the FY24 Budget Resolution adopted by Council. Debt service payments for future fiscal years will be included in the annual operating budgets proposed to City Council.

**Attachments:**

None