Government Finance Corp.

Kim Learnard, Chair
Laura Johnson | Suzanne Brown
Clinton Holland | Michael Polacek

SCAN FOR AGENDA PACKET

Regular Meeting Agenda
September 17, 2026 | 6:00 PM
City Hall - Executive Conference Room

1. Call to Order

2. New Agenda Items

A. Resolution #09172026-NA-A-GF Authorizing FY 2026 Equipment Lease Schedule under Master Equipment Lease/Purchase Agreement (Kelly Bush)

3. Adjourn

CITY OF PEACHTREE CITY

INTEROFFICE MEMORANDUM

MEMO TO:	Mayor and City Council	
VIA:	Justin Strickland, City Manager	
FROM:	Kelly Bush, Financial & Administrative Services Director Justin Strickland, City Manager	09/11/2026
DATE:	September 17, 2026	
SUBJECT:	Resolution #09172026-NA-A-GF Authorizing FY 2026 Equipment Lease Schedule under Master Equipment Lease/Purchase Agreement	

Recommendation:
Approve resolution #09172026-NA-A-GF authorizing an additional draw under the existing Master Equipment Lease/Purchase Agreement between Peachtree City Governmental Finance Corporation (Lessor) and Peachtree City, Georgia (Lessee), and approve the execution of a Fiscal Year 2026 Schedule for the acquisition and financing of equipment in the amount of $1,612,771.46.

Discussion:
On March 3, 2022, the Board of Directors of the Peachtree City Governmental Finance Corporation approved a Master Equipment Lease/Purchase Agreement with Peachtree City and authorized financing for equipment acquisitions in an amount not to exceed $11,400,000 over multiple fiscal years. The agreement allows for annual equipment purchases to be financed through separate schedules, each with a term not to exceed seven years.

Since approval of the Master Agreement, equipment purchases for fiscal years 2022 through 2025 have totaled $9,076,359.95. Staff is requesting approval of an additional FY2026 equipment schedule in the amount of $1,612,771.46 for the acquisition of public safety, public services, and administrative/financial services equipment.

The FY2026 schedule will have a five-year term and an interest rate of 4.0613%, with a taxable rate of 5.1835%, in accordance with the provisions of the Master Equipment Lease/Purchase Agreement.

Following approval of the FY2026 schedule, the total amount financed under the program will be $10,689,131.41, which remains below the Board-authorized maximum of $11,400,000.

Budget Impact:
Debt service payments associated with the FY2026 schedule have been incorporated into the City's adopted operating budgets.

Attachments:
1. Resolution #09172026-NA-A-GF of Peachtree City Governmental Finance Corporation 2026 draw (00176388-2xA91E4) (1)
2. Peachtree City Equipment Schedule #6 (2)

RESOLUTION #09172026-NA-A-GF

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PEACHTREE CITY GOVERNMENTAL FINANCE CORPORATION, AS LESSOR, AUTHORIZING AN ADDITIONAL DRAW UNDER A MASTER EQUIPMENT LEASE/PURCHASE AGREEMENT WITH PEACHTREE CITY, GEORGIA, AS LESSEE, AND A SEPARATE SCHEDULE THERETO FOR THE ACQUISITION, PURCHASE, FINANCING AND LEASING OF CERTAIN EQUIPMENT FOR FISCAL YEAR 2026; AUTHORIZING THE EXECUTION AND DELIVERY OF OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AND AUTHORIZING ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION.

WHEREAS, Peachtree City Governmental Finance Corporation (the “Lessor”), a nonprofit corporation duly organized and existing under the laws of the State of Georgia, is authorized by the laws of the State of Georgia to purchase and acquire personal property (tangible and intangible) to lease to Peachtree City, Georgia (the “Lessee”) for the benefit of the Lessee and its inhabitants and to enter into contracts with respect thereto; and

WHEREAS, the Board of Directors of the Lessor (the “Board”) has heretofore determined that a need exists for the acquisition, purchase and financing of certain property consisting of various public safety, public services and administrative/financial services equipment (collectively, the “Equipment”) and pursuant to a Request for Bids (Equipment Master Lease Purchase Agreement), solicited bids for the acquisition of the Equipment and the financing of the Equipment through a lease and accepted the bid of Banc of America Public Capital Corp (the “Bank”) to finance the lease; and

WHEREAS, pursuant to a recommendation by the staff of the Lessee, the Board of the Lessor adopted a resolution on March 3, 2022 (the “Approving Resolution”), approved the execution and delivery of that certain Master Equipment Lease/Purchase Agreement, between the Lessor and the Lessee and the assignment by Lessor of its interests in the Agreement, the Schedules (hereafter defined) and related financing documents to the Bank pursuant to the Absolute Assignment Agreement, dated as of March 17, 2022; and

WHEREAS, the Authorizing Resolution approved the funding of purchases of Equipment in each of fiscal years 2022, 2023, 2024 and 2025 (the “Prior Purchases”) in a principal amount not to exceed \$11,400,000 (the “Lease Amount”) evidenced by schedules to the Agreement (the “Schedules”),with the term of any Schedule not to exceed seven years; and

WHEREAS, as of the date hereof, the Prior Purchases totaled \$9,076,359.95, and the Lessee desires to fund additional Equipment purchases of \$1,612,771.46 for fiscal year 2026 under a separate schedule to the Agreement (the “2026 Schedule”) at an interest rate that is determined at the time of the issuance of the 2026 Schedule, all pursuant to the terms of the Agreement (the “Contract Rate”); and

WHEREAS, the Prior Purchases and the 2026 Purchases total \$10,689,131.41, and are less than the Lease Amount and the 2026 Schedule will be for a term of five years, all in accordance with the Approving Resolution; and

WHEREAS, the form of 2026 Schedules including the list of 2026 Equipment is presented at this meeting; and

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED by the Board of the Lessor as follows:

Section 1. Findings and Determinations. It is hereby found and determined that the purchase of the 2026 Equipment for lease under the Agreement, as supplemented by the 2026 Schedule, in the form presented to the Lessor at this meeting, is in the best interests of the Lessor for the acquisition, purchase, financing and leasing of the 2026 Equipment. The purchases of Equipment, including the 2026 Equipment, in the aggregate will not exceed $11,400,000 and the term of the 2026 Schedule will be five years, all within the parameters established by the Authorizing Resolution.

Section 2. Approval of Documents. The 2026 Schedule is hereby approved in substantially the forms presented at this meeting, with such insertions, omissions and changes as shall be approved by the President of the Lessor (the "Authorized Official") executing the same, the execution of such documents being conclusive evidence of such approval. The formula to calculate the Contract Rate, the Contract Rate of 4.0613% and the interest rate formula to calculate the Taxable Rate (as defined in the Agreement) and the resulting Taxable Rate of 5.1835% is hereby approved. The Authorized Official and the Secretary are each hereby authorized and directed to sign and deliver on behalf of the Lessor the 2026 Schedule, which under the Agreement creates a separate Lease (as defined in the Agreement) (the "2026 Lease").

Section 3. Other Actions Authorized. The officers of the Lessor shall take all action necessary or reasonably required to carry out, give effect to and consummate the transactions contemplated thereby and to take all action necessary in conformity therewith, including, without limitation, the execution and delivery of any closing and other documents required to be delivered in connection with the 2026 Schedule and the Lease

Section 4. No General Liability. Nothing contained in this Resolution, the 2026 Lease, the 2026 Schedule nor any other instrument shall be construed with respect to the Lessor as incurring a pecuniary liability or charge upon the general credit of the Lessor, nor shall the breach of any agreement contained in this Resolution, the Agreement, the Lease, or any other instrument or document executed in connection therewith impose any pecuniary liability upon the Lessor or any charge upon its general credit.

Section 5. Appointment of Authorized Lessor Representatives. The President and Vice President of the Lessor are each hereby designated to act as authorized representatives of the Lessor for purposes of each Lease until such time as the Board of the Lessor shall designate any other or different authorized representative for purposes of the Agreement and the 2026 Lease.

Section 6. Severability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 7. Effective Date. This Resolution shall be effective immediately upon its approval and adoption.

The undersigned, a duly elected or appointed and acting Secretary of the Lessor identified in the above resolution (the "Resolution"), hereby certifies that the Resolution is a full, true and correct copy of such Resolution as adopted by the Board of the Lessor on September ___, 2026. The Resolution is in full force and effect on the date hereof and has not been amended, modified or otherwise changed by the governing body of the Lessor since the date of adoption of the Resolution.

DATED this ____ day of September 2026.

PEACHTREE CITY GOVERNMENTAL FINANCE CORPORATION

Name: Kim Learnard
Title: Chairman

SCHEDULE OF PROPERTY NO. 6

Re: Master Equipment Lease/Purchase Agreement, dated as of March 17, 2022, between Peachtree City Governmental Finance Corporation, as Lessor, and Peachtree City, Georgia, as Lessee

1. *Defined Terms*. Lease: Banc of America Public Capital Corp. Unless otherwise defined herein, all terms used herein have the meanings ascribed to such terms shall have the meanings ascribed to them in the above-referenced Agreement. The Agreement was assigned to Banc of America Public Capital Corp ("BAPCC"), pursuant to an Absolute Assignment Agreement, dated March 17, 2022. This Schedule constitutes as "Lease" for all purposes under the Agreement, and is by and between Lessee and Banc of America Public Capital Corp, a Kansas corporation (the "Lessor", together with its successors, assigns and transferees, and as more particularly defined herein, *"Lessor"*). For all purposes with respect to this Schedule and any documents or instruments executed and delivered in connection herewith, each reference to "Lessor" contained herein and in the Agreement shall be deemed to be a reference to Banc of America Public Capital Corp, as Lessor hereunder. Lessee acknowledges and agrees that the occurrence of an Event of Default under any Lease with Lessor or BAPCC shall constitute an Event of Default under all Leases subject to the Agreement

2. *Equipment*. For purposes of the Lease created hereby, the following items of Equipment are hereby included under this Schedule together with all attachments, additions, accessions, parts, repairs, improvements, replacements, and substitutions thereto as provided in the Agreement.

See Attached Exhibit A

3. *Payment Schedule.*

(a) *Rental Payments; Commencement Date.* The Rental Payments shall be in such amounts and payable on such Rental Payment Dates as set forth in the Rental Payment Schedule attached to this Schedule as *Exhibit 1* and incorporated herein by this reference, subject to adjustment upon the occurrence of an Event of Taxability as provided in Section 4.4 of the Agreement. Lessee' s obligation to pay Rental Payments under the Lease created hereby shall commence on the date on which the Equipment listed in this Schedule is accepted by Lessee in the manner described in Section 5.2 of the Agreement, as evidenced by the Final Acceptance Certificate executed by Lessee and substantially in the form of *Exhibit E* attached to the Agreement (the "Commencement Date"). Interest on this Schedule shall begin to accrue on the date that the Acquisition Amount is paid by Lessor.

(b) *Prepayment Price Schedule.* The Prepayment Price on each Rental Payment Date sha11 be the amount set forth for such Rental Payment Date in the "Prepayment Price" column of the Rental Payment Schedule attached to this Schedule. The Prepayment Price is in addition to all Rental Payments then due under this Schedule (including the Rental Payment shown on the same line in the Rental Payment Schedule). During the first half of the term of the applicable Lease, the Prepayment Price shall include a prepayment premium in the amount of two percent (2%) of the principal amount being prepaid and after the first half of the term of the applicable Lease, the Prepayment Price shall not include any prepayment premium.

4. *Representations, Warranties and Covenants.* Lessee hereby represents, warrants and covenants that its representations, warranties and covenants set forth in the Agreement (particularly

Section 16 thereof) are true and correct as though made on the Commencement Date . Lessee further represents and warrants that (a) no Material Adverse Change has occurred since the dated date of the Agreement; (b) no Event of Default has occurred and is continuing under any Lease currently in effect;

(c) no Event of Non-appropriation under any Lease currently in effect is threatened; (d) no Lease has been terminated as the result of the occurrence of an Event of Default or an Event of Non-appropriation; (e) the governing body of Lessee has authorized the execution and delivery of the Agreement and the Leases pursuant to the Resolutions approved on March 3, 2022 and September 17, 2026; (f) the Equipment listed in this Schedule is essential to the functions of Lessee or to the services Lessee provides its citizens;
(g) Lessee has an immediate need for, and expects to make immediate use of, substantially all such Equipment, which will be used by Lessee only for the purpose of performing one or more of Lessee's governmental or proprietary functions consistent with the permissible scope of its authority; and (h) Lessee expects and anticipates adequate funds to be available for all future payments or rent due after the current budgetary period.

5. *The Lease.* The terms and provisions of the Agreement (other than to the extent that they relate solely to other Schedules or Equipment listed on other Schedules) are hereby incorporated into this Schedule by reference and made a part hereof.

6. *Acquisition Amount.* The Acquisition Amount for the Equipment listed in this Schedule to be paid to the Vendor (or reimbursed to Lessee) is $1,612,771.46

7. *Lease Term.* The Lease Term shall consist of the Original Term and 5 consecutive Renewal Terms, with the final Renewal Term ending on September 30, 2031, subject to earlier termination pursuant to the Agreement.

8. *Prepayment Option Commencement Date.* For purposes of Section 15 of the Agreement, the Prepayment Option Commencement Date is the first Rental Payment Date.

9. *Contract Rate; Taxable Rate.* The Contract Rate for this Schedule is 4.0613% per annum. The Taxable Rate for this Schedule is 5.1835% per annum.

10. *Registration.* Any Equipment that is a motor vehicle is to be registered and titled as follows:

(a)	*Registered Owner:*	Peachtree City Governmental Finance Corporation 151 Willowbend Road Peachtree City, GA 30269
(b)	*Lienholder:*	Banc of America Public Capital Corp Bank of America Plaza 600 Peachtree Street NE, 11th Floor Atlanta, GA 30308-2265

Lessee shall be responsible for the correct titling of all Equipment leased hereunder. Lessee will cause the original Certificates of Title to be delivered to Lessor for retention in Lessor's files throughout the Lease Term of the Lease created hereby.

Dated: September 22, 2026

LESSOR:
Banc of America Public Capital Corp
11333 McCormick Road
M/C MD5-032-07-05
Hunt Valley, MD 21031
Attention: Contract Administration

By: _ ________________________

Name:

Title:

LESSEE:
Peachtree City, Georgia
151 Willowbend Road
Peachtree City, Georgia 30269
Attention: Finance Director

By: ____________________

Name: Kim Learnard

Title: Mayor

Counterpart No.___ of ___ manually executed and serially numbered counterparts. To the extent that the Lease created hereby constitutes chattel paper (as defined in the applicable Uniform Commercial Code), no security or ownership interest herein may be created through the transfer or possession of any Counterpart other than Counterpart No. 1.

Exhibit A

Equipment Description

Department	Project Description
IT	SERVER REPLACEMENTS
IT	SECURITY IDS REPLACEMENTS
IT	DATA SECURITY UPGRADES
IT	MISC. SOFTWARE/HARDWARE UPGRADES
IT	HP NIMBLE STORAGE REPLACEMENTS
IT	CISCO SWITCH REPLACEMENTS
IT	DATA CENTER UPS REPLACEMENTS
IT	PC REPLACEMENTS
IT	BACKUP STORAGE DEVICE REPLACMENT
Grounds	ZERO-TURN MOWER REPLACEMENTS
Grounds	F-250 GAS ENG. REPL. 5060
Police	MACHINERY & EQUIPMENT (FINGERPRINT READERS)
Police	MACHINERY AND EQUIPMENT - COMPUTERS
Police	POLICE VEHICLE REPLACEMENTS AND UPFITTING
Fire	NEW CARDIAC MONITOR
Fire	REPLACE STAFF VEHICLE (22026)
Fire	REPLACE STAFF VEHICLE (22025)
Public Works	SALT/SAND SPREADER
Public Works	SNOWPLOW FOR DUMP TRUCK
Public Works	HD & MD WHEEL BALANCER WITH ROAD FORCE V
Culture/Rec.	ZERO TURN MOWERS
Culture/Rec.	F150 REC ADMIN VEHICLE
Culture/Rec.	F150 PU TRUCK REPLACE (5003)
Kedron/Aquatic	JOHN DEER 5060E TRACTOR

EXHIBIT B

RENTAL PAYMENT SCHEDULE

Rental Payment Date	Rental Payment Amount	Interest Portion 4.0613%	Principal Portion	Outstanding Balance	Prepayment Price (including prepayment premium, if applicable)
9/22/2026	N/A	N/A	N/A	$1,612,771.46	N/A
12/30/2026	$89,590.18	$17,830.42	$71,759.76	$1,541,011.70	$1,571,831.93
3/30/2027	$89,590.18	$15,646.28	$73,943.90	$1,467,067.80	$1,496,409.16
6/30/2027	$89,590.18	$14,895.51	$74,694.67	$1,392,373.13	$1,420,220.59
9/30/2027	$89,590.18	$14,137.11	$75,453.06	$1,316,920.07	$1,343,258.47
12/30/2027	$89,590.18	$13,371.02	$76,219.16	$1,240,700.91	$1,265,514.93
3/30/2028	$89,590.18	$12,597.15	$76,993.03	$1,163,707.88	$1,186,982.04
6/30/2028	$89,590.18	$11,815.42	$77,774.76	$1,085,933.12	$1,107,651.79
9/30/2028	$89,590.18	$11,025.75	$78,564.43	$1,007,368.70	$1,027,516.07
12/30/2028	$89,590.18	$10,228.07	$79,362.11	$928,006.59	$946,566.72
3/30/2029	$89,590.18	$9,422.28	$80,167.89	$847,838.70	$864,795.47
6/30/2029	$89,590.18	$8,608.32	$80,981.86	$766,856.84	$766,856.84
9/30/2029	$89,590.18	$7,786.09	$81,804.09	$685,052.75	$685,052.75
12/30/2029	$89,590.18	$6,955.51	$82,634.66	$602,418.09	$602,418.09
3/30/2030	$89,590.18	$6,116.50	$83,473.67	$518,944.41	$518,944.41
6/30/2030	$89,590.18	$5,268.97	$84,321.20	$434,623.21	$434,623.21
9/30/2030	$89,590.18	$4,412.84	$85,177.34	$349,445.87	$349,445.87
12/30/2030	$89,590.18	$3,548.01	$86,042.16	$263,403.71	$263,403.71
3/30/2031	$89,590.18	$2,674.40	$86,915.77	$176,487.94	$176,487.94
6/30/2031	$89,590.18	$1,791.93	$87,798.25	$88,689.69	$88,689.69
9/30/2031	$89,590.18	$900.49	$88,689.69	$0.00	$0.00
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	$1,791,803.51	$179,032.05	$1,612,771.46		

FINAL ACCEPTANCE CERTIFICATE

Banc of America Public Capital Corp
3400 Pawtucket Avenue
Riverside, RI 02915

Peachtree City, Georgia
151 Willowbend Road
Peachtree City, GA 30269

Re: Schedule of Prope1ty No. 6 dated September 22, 2026, to Master Equipment Lease/Purchase Agreement, dated as of March 17, 2022, between Banc of America Public Capital Corp , as Lessor, and Peachtree City, Georgia, as Lessee

Ladies and Gentlemen:

In accordance with the Master Equipment Lease/Purchase Agreement described above (the "Agreement"), the undersigned Lessee hereby certifies and represents to, and agrees with, Lessor as follows:

1. All of the Equipment listed in the above-referenced Schedule of Property (the "Schedule") has been delivered, installed and accepted on the date hereof, and title thereto has been conveyed to Lessor by bill of sale.

2. Lessee has conducted such inspection and/or testing of the Equipment listed in the Schedule as it deems necessary and appropriate and hereby acknowledges that it accepts the Equipment for all purposes.

3. Lessee is currently maintaining the insurance coverage required by Section 14 of the Agreement.

4. Lessee hereby reaffirms that the representations, warranties and covenant s contained in the Agreement and incorporated into the Schedule by reference are true and correct as of the date hereof.

5. (a) No event or condition that constitutes, or with notice or lapse of time, or both, would constitute, an Event of Default exists at the date hereof under any Lease currently in effect; (b) no Material Adverse Change has occurred since the dated date of the Agreement; (c) no Event of Non-appropriation under any Lease currently in effect has been threatened; and (d) no Lease has been terminated as the result of the occurrence of an Event of Default or an Event of Non-appropriation.

Capitalized terms used, but not defined, in this Final Acceptance Certificate shall have the same meanings as when such terms are used in the Agreement.

Date: September 22, 2026

LESSEE:

PEACHTREE CITY, GEORGIA

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Name: Kim Learnard
Title: Mayor