



**CITY COUNCIL OF PEACHTREE CITY  
SPECIAL CALLED MEETING  
SEPTEMBER 22, 2020  
10:00 A.M.**

**Peachtree City  
Mayor & City Council**  
Vanessa Fleisch, Mayor  
Phil Prebor – Post 1  
Mike King – Post 2  
Kevin Madden – Post 3  
Terry Ernst – Post 4

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- I. Call to Order
  - II. Pledge of Allegiance
  - III. Announcements, Awards, Special Recognition
  - IV. Public Comment
  - V. Agenda Changes
  - VI. Minutes
  - VII. Consent Agenda
  - VIII. Old Agenda Items
  - IX. New Agenda Items
    - 09-20-04 Master Lease-Purchase – Lease Schedule #4
    - 09-20-05 Official Intent Resolution (Reimbursement Resolution)  
Government Finance Corporation, Inc. Lease/Purchase
  - X. Council/Staff Topics
  - XI. Executive Session
  - XII. Adjourn

# CITY OF PEACHTREE CITY

## INTEROFFICE MEMORANDUM

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**MEMO TO:** Mayor and City Council

**VIA:** Jonathan Rorie, City Manager 

**FROM:** Paul J. Salvatore, Financial Services Director 

**DATE:** September 2, 2020

**SUBJECT:** Master Lease-Purchase – Lease Schedule #4  
*September 22, 2020 Special Called Meeting City Council Agenda*

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**Recommendation:**

That City Council approve Lease Schedule #4 for the costs of acquiring Information Technology software, storage, security and equipment upgrades and replacements; Grounds vehicles and equipment replacements; Police vehicles and equipment replacements; Fire vehicle and equipment replacements, and Public Works vehicle and equipment replacements in the total amount of \$1,719,917.20 and authorize the Mayor to sign the documents and the Mayor and City Council Members to sign the City's Certificate of Incumbency.

**Discussion:**

On January 5, 2017 City Council 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) #4 against that Master Lease-Purchase Agreement. The total amount for Schedule #4 of \$1,719,917.20 is for capital purchases of technology software and equipment upgrades and replacements, public safety, grounds, and public works vehicle and equipment replacements. The vehicles and equipment are to be financed over a five (5) year period with the first quarterly payment due December 31, 2020 and the last payment on September 30, 2025.

The City is expected to close (fund) this transaction on Thursday, September 24, 2020, following approval by the City, who will meet on Tuesday, September 22, 2020 to approve the transaction. The final documents to be signed by the Mayor and City Council, as well as, the interest rate will be provided prior to the meeting.

**Budget Impact:**

Funds for the debt service payments are budgeted in the FY21 Budget Resolution adopted by Council. Debt service payments for future fiscal years will be included in the annual operating budgets proposed to City Council.

If you have any questions, please do not hesitate to contact Paul Salvatore.

Thank you for your attention to this matter.

**Attachments**

KB/Financing/BOA Lease Purchase Schedule #4

# PEACHTREE CITY

## INTEROFFICE MEMORANDUM

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**TO:** Mayor and City Council

**VIA:** Jonathan N Rorie, City Manager 

**FROM:** Paul J. Salvatore, Financial Services Director   
Kelly Bush, Assistant Finance Director 

**DATE:** September 2, 2020

**SUBJECT:** Official Intent Resolution (Reimbursement Resolution)  
Government Finance Corporation, Inc. Lease/Purchase

*September 22, 2020, Special Called Meeting City Council Agenda*

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**Recommendation:**

Staff recommends that City Council adopt the attached Official Intent Resolution (Reimbursement Resolution) that will allow the City to seek reimbursement through the Government Finance Corporation financing process for budgeted expenditures made prior to the actual financing arrangements.

**Discussion:**

Following the approval of the fiscal year 2021 budget, this Official Intent Resolution is presented to Council for adoption in order to include in future financing any money paid directly or indirectly by the General Fund prior to the actual financing of expenditures for projects to be financed under the lease/purchase plan. The resolution in an amount not to exceed \$2,600,000 is attached.

**Budget Impact:**

There is no specific budget impact in approving the resolution. The budget impact has occurred with the approval of the fiscal year 2021 budget.

## OFFICIAL INTENT RESOLUTION

**WHEREAS**, Peachtree City (the "City") expects to obtain financing (the "Obligations") through the Peachtree City Governmental Finance Corporation, Inc., in a principal amount not to exceed \$2,600,000 to finance the costs of acquiring Software Upgrades, IBM Storage Unit Replacements, Cisco Network Switch Replacements, Fuel Master Pump Upgrades, and Data Security Upgrades; Public Safety equipment replacements to include: Police Vehicle replacements (12), Fire Engine replacement (1), Remount Squad 81 Brush Truck (1), SCBA Air Compressor Replacement (1), and Public Service equipment replacements including: Zero-turn Mowers (4), Back Hoe Replacement (1), Skid Steer replacement (1), Kubota RTV (1), and Truck replacements ( 3 total 1 - 250, 1 – 150, and 1 - 350); and

**WHEREAS**, the City has used or will use, before the issuance of the Obligations, money in its General Fund to pay expenditures related to the Project and reasonably expects to use proceeds of the Obligations to reimburse its General Fund for these expenditures; and

**WHEREAS**, Treasury Regulation Section 1.150-2 requires the City to declare its intent to use proceeds of the Obligations to reimburse its General Fund or money used to pay expenditures related to the Project;

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of Peachtree City, and is hereby resolved by authority of the same, as follows:

1. The City declares its intent to use proceeds of the Obligations to reimburse its General Fund for money used to pay expenditures related to the Project.
2. This Resolution shall take effect immediately upon its adoption.

**DULY ADOPTED THIS** \_\_\_\_\_ day of \_\_\_\_\_, 2020.

### PEACHTREE CITY

(SEAL)

By: \_\_\_\_\_  
Vanessa Fleisch  
Mayor

Attest:

\_\_\_\_\_  
Jonathan N Rorie  
City Manager/City Clerk

**STATE OF GEORGIA**