



# LAWRENCEVILLE

## GEORGIA

### CITY COUNCIL SPECIAL CALL AGENDA

---

Wednesday, September 03, 2025  
5:00 PM

Council Chambers  
70 S. Clayton St, GA 30046

---

#### **Call to Order**

#### **Approval of Agenda**

#### **Council Business**

There is no public comment during this section of the agenda unless formally requested by the Mayor and the Council.

1. Approval of Authorizing Resolution and Bond Bid Results

#### **Final Adjournment**



# LAWRENCEVILLE

## GEORGIA

AGENDA REPORT  
MEETING: CITY COUNCIL SPECIAL CALLED  
AGENDA CATEGORY: CITY COUNCIL NEW BUSINESS

|                          |                                                                               |
|--------------------------|-------------------------------------------------------------------------------|
| <b>Item:</b>             | Approval of Authorizing Resolution and Bond Bid Results                       |
| <b>Department:</b>       | Finance                                                                       |
| <b>Date of Meeting:</b>  | Wednesday, September 3, 2025                                                  |
| <b>Fiscal Impact:</b>    | N/A                                                                           |
| <b>Presented By:</b>     | Keith Lee, Chief Financial Officer                                            |
| <b>Action Requested:</b> | Approval of Authorizing Resolution for the refunding of the 2015 Series Bonds |

---

**Summary:** The Lawrenceville Building Authority (LBA) is refunding the Series 2015 Bonds and this resolution authorizes the City to proceed with an amendment to the Intergovernmental Agreement with the LBA. Additionally, The City's Financial Advisor's Davenport & Company conducted a public offering for the 2025 Series Bonds (refunding of the 2015 Series Bonds), and they will provide a presentation on the results of the bond ratings and financing.

**Attachments/Exhibits:** Resolution

## AUTHORIZING RESOLUTION

**WHEREAS**, in furtherance of the purposes for which it was created, the Lawrenceville Building Authority (the “Issuer”), by a Master Bond Resolution duly and validly adopted on August 20, 2015 (the “Master Resolution”), authorized, issued, and delivered \$56,740,000 in original aggregate principal amount of its Revenue Bonds (City of Lawrenceville, Georgia Project), Series 2015 (the “Series 2015 Bonds”), for the purpose of obtaining funds to finance the costs of acquiring, constructing, and installing natural gas distribution facilities (the “Facilities”), and to finance related costs; and

**WHEREAS**, Section 1.03(c)(22) of the Charter of the Purchaser authorizes the Purchaser to acquire, lease, construct, operate, maintain, sell, and dispose of public utilities, including, but not limited to, a system of gas works; and

**WHEREAS**, Article IX, Section III, Paragraph I of the Constitution of the State of Georgia of 1983 authorizes the Purchaser (1) to contract for any period not exceeding fifty years with any public corporation or public authority for joint services, for the provision of services, or for the joint or separate use of facilities or equipment, if such contract deals with activities, services, or facilities that the contracting parties are authorized by law to undertake or provide, and (2) in connection with any such contract to convey any existing facilities or equipment to any public corporation or public authority; and

**WHEREAS**, the Issuer acquired the then existing Facilities from the Purchaser, the Issuer agreed to acquire, construct, and install improvements to such existing Facilities, and the Purchaser agreed to purchase the improved Facilities from the Issuer, all pursuant to an Agreement of Sale (the “Original Agreement”), dated as of September 1, 2015, under the terms of which the Purchaser (1) agreed to make installment payments of purchase price to the Issuer in amounts sufficient to enable the Issuer to pay the principal of, premium, if any, and interest on the Series 2015 Bonds when due; and (2) agreed to levy an annual ad valorem tax on all taxable property located within the corporate limits of the Purchaser, at such rate or rates, without limitation as to rate or amount, as may be necessary to produce in each year revenues that are sufficient to fulfill the Purchaser’s obligations under the Original Agreement; and

**WHEREAS**, under the terms of the Master Resolution, the Series 2015 Bonds are special limited obligations of the Issuer payable solely from and secured by a first priority pledge of and lien on the payments to be received by the Issuer from the Purchaser pursuant to the Original Agreement; and

**WHEREAS**, the Master Resolution provides for the issuance under certain conditions of Additional Bonds (as defined in the Master Resolution) payable from and secured by Pledged Revenues (as defined in the Master Resolution) and ranking on a parity as to the pledge of and lien on the Pledged Revenues with the Series 2015 Bonds; and

**WHEREAS**, after a thorough and detailed review and upon the recommendation of the Purchaser’s financial advisor, Davenport & Company LLC (the “Financial Advisor”), the Issuer has determined that by refunding all of the outstanding Series 2015 Bonds, maturing April 1 2026

through April 1, 2035, inclusive, in the aggregate principal amount outstanding of \$33,765,000 (the “Refunded Bonds”), it can achieve debt service savings; and

**WHEREAS**, the Issuer now proposes to issue, sell, and deliver its revenue bonds to be known as “Lawrenceville Building Authority Refunding Revenue Bonds (City of Lawrenceville, Georgia Project), Series 2025” (the “Series 2025 Bonds”), in the original aggregate principal amount of \$\_\_\_\_\_, as Additional Bonds under the Master Resolution, for the purposes of refunding the Refunded Bonds, and financing related costs, in order to achieve debt service savings; and

**WHEREAS**, the Issuer adopted a Series 2025 Bond Resolution on September 3, 2025, (the “Series 2025 Resolution”), subject to and in conformity with, the provisions of the Master Resolution, authorizing the issuance of the Series 2025 Bonds as Additional Bonds; and

**WHEREAS**, in consideration of the issuance of the Series 2025 Bonds by the Issuer, the Purchaser proposes to enter into a First Amendment to Agreement of Sale, to be dated as of October 1, 2025 (the “First Amendment”), with the Issuer, supplementing and amending the Original Agreement, under the terms of which the Purchaser will agree to (1) make installment payments of purchase price to the Issuer in amounts sufficient to enable the Issuer to pay the principal of, premium, if any, and interest on the Series 2025 Bonds when due; and (2) levy an annual ad valorem tax on all taxable property located within the corporate limits of the Purchaser, at such rates, without limitation as to rate or amount, as may be necessary to produce in each year revenues that are sufficient to fulfill the Purchaser’s obligations under the Original Agreement, as supplemented and amended by the First Amendment (collectively the “Agreement”); and

**WHEREAS**, pursuant to the Master Resolution, as supplemented and amended by the Series 2025 Resolution (collectively the “Resolution”), the payments to be received by the Issuer from the Purchaser pursuant to the Agreement are pledged to, and a first priority lien is created thereon as security for, the payment of principal of, premium, if any, and interest on the Series 2025 Bonds and any Additional Bonds that may be issued; and

**WHEREAS**, the Resolution sets forth, among other things, the interest rates that the Series 2025 Bonds bear and the principal amount of the Series 2025 Bonds that will mature, either at maturity or by proceedings for mandatory redemption, in each year, and the Issuer has furnished the Purchaser with a certified copy of the Resolution in order that any payments required to be made by the Purchaser under the Agreement may be accurately computed and conclusively established; and

**WHEREAS**, the Issuer has authorized the marketing of the Series 2025 Bonds by means of a Preliminary Official Statement, dated August 26, 2025 (the “Preliminary Official Statement”), and an Official Statement, to be dated the date hereof (the “Official Statement”), both of which shall contain information about the Issuer, the Purchaser, and the Facilities; and

**WHEREAS**, the Issuer has determined to sell the Series 2025 Bonds through a competitive sale and has authorized and approved the use and distribution by the Issuer of an Official Notice of Sale with respect to the Series 2025 Bonds (the “Notice of Sale”), providing for the receipt by

the Issuer of electronic bids submitted via BIDCOMP/PARITY for the purchase of the Series 2025 Bonds, and the Preliminary Official Statement; and

**WHEREAS**, after careful study and investigation, the Purchaser desires to enter into the First Amendment;

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Lawrenceville, Georgia as follows:

1. The form, terms, and conditions and the execution, delivery, and performance of the First Amendment, which has been filed with the Purchaser, are hereby approved and authorized. The First Amendment shall be in substantially the form submitted to the City Council of the Purchaser with such changes, corrections, deletions, insertions, variations, additions, or omissions as may be approved by the Mayor or Mayor Pro Tempore of the Purchaser, whose approval thereof shall be conclusively evidenced by the execution of the First Amendment.

2. The Mayor or Mayor Pro Tempore of the Purchaser is hereby authorized and directed to execute on behalf of the Purchaser the First Amendment, and the City Clerk of the Purchaser is hereby authorized and directed to affix thereto and attest the seal of the Purchaser, upon proper execution and delivery of the other parties thereto, provided, that in no event shall any such attestation or affixation of the seal of the Purchaser be required as a prerequisite to the effectiveness thereof, and the Mayor or Mayor Pro Tempore and City Clerk of the Purchaser are authorized and directed to deliver the First Amendment on behalf of the Purchaser to the other parties thereto, and to execute and deliver all such other contracts, instruments, documents, affidavits, or certificates (including, without limitation, a Rule 15c2-12 Certificate and a Continuing Disclosure Certificate) and to do and perform all such things and acts as each shall deem necessary or appropriate in furtherance of the issuance of the Series 2025 Bonds and the carrying out of the transactions authorized by this Resolution or contemplated by the instruments and documents referred to in this Resolution.

3. The use and distribution of the Notice of Sale and the Preliminary Official Statement and Official Statement with respect to the Series 2025 Bonds shall be and is hereby authorized, ratified, confirmed, and approved, and execution and delivery of the Official Statement in final form shall be and is hereby authorized, ratified, confirmed, and approved. The Mayor or Mayor Pro Tempore is hereby authorized and directed to ratify, confirm, approve, execute, and deliver the Official Statement on behalf of the Purchaser, and the execution of an Official Statement by the Mayor or Mayor Pro Tempore shall constitute conclusive evidence of the Mayor or Mayor Pro Tempore's ratification, confirmation, approval, and delivery thereof on behalf of the Purchaser.

4. The Issuer has furnished the Purchaser with a duly certified copy of the Series 2025 Resolution, and the Purchaser hereby acknowledges receipt of the certified copy of the Series 2025 Resolution, will retain the Series 2025 Resolution in its permanent records, and hereby authorizes the issuance of the Series 2025 Bonds, as required by the terms of Section 2.9(f) of the Master Resolution.

5. This Resolution and the First Amendment, as approved by this Resolution, which is hereby incorporated in this Resolution by this reference thereto, shall be placed on file at the office

of the Purchaser and made available for public inspection by any interested party immediately following the passage and approval of this Resolution.

**PASSED, ADOPTED, SIGNED, APPROVED,** and **EFFECTIVE** this 3rd day of September 2025.

**CITY OF LAWRENCEVILLE, GEORGIA**

(SEAL)

By: \_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
City Clerk

**CITY CLERK'S CERTIFICATE**

I, **KAREN PIERCE**, the duly appointed, qualified, and acting City Clerk of the City of Lawrenceville, Georgia (the "Purchaser"), **DO HEREBY CERTIFY** that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted on September 3, 2025 by the City Council of the Purchaser in a meeting duly called and assembled in accordance with applicable laws and with the procedures of the Purchaser, by a vote of \_\_\_\_ Yea and \_\_\_\_ Nay, which meeting was open to the public and at which a quorum was present and acting throughout, and that the original of the foregoing resolution appears of public record in the Minute Book of the Purchaser, which is in my custody and control.

**GIVEN** under my hand and the seal of the Purchaser, this 3rd day of September 2025.

(SEAL)

---

City Clerk, City of Lawrenceville, Georgia