

**CITY OF LILBURN
AGENDA ITEM NO. 2**

Date:	September 21, 2025	To: Mayor and Council	September 22, 2025
From:	Sherrie Smith	Department:	Financial Services
Work Session/Reg. Mtg. Date Requested:	October 13, 2025	Presenter:	Sherrie Smith
Agenda Title:	Approval of Resolution No. 2025-12, a Resolution authorizing an amendment to the City of Lilburn's Georgia Fund 1 account.		
Audio/Visual Requirements:	NA		

Agenda Item Description (Background/History/Details):	
<p>The City of Lilburn moved from PNC to Truist as our primary bank for city bank accounts, including the General Fund. The City's savings are invested in Georgia Fund 1, which has a current balance of \$5,098,095.11 and a current yield of 4.01676%. The FY24-25 budget included revenue from interest in Georgia Fund 1 in the adopted budget. From July 1, 2024, through June 30, 2025, the interest earned from the City's savings in Georgia Fund 1 was \$231,611.10.</p> <p>To move this amount from Georgia Fund 1 to the General Fund, we must change the bank account for the General Fund from the old PNC bank account to the new Truist bank account. A Resolution of the Mayor and Council is required to amend an existing Georgia Fund 1 account.</p>	

Staff Recommendations (Motion) :
Staff recommends the following: "Motion to approve Resolution No. 2025-12, a Resolution authorizing an amendment to the City of Lilburn's Georgia Fund 1 account."

Department Head Approval:	Jenny Simpkins
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Mayor's Signature Required:	YES	NO
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List Attachments:
1. Resolution No. 2025-12

Financial Information (For Financial Services Use Only)

Budgeted Yes/No	Fund Name & Code	Current Balance	Requested Allocation	City Manager's Initials