City of Fairburn Work Session Agenda

October 23, 2023
5:30 PM

The Honorable Mayor Mario Avery

The Honorable Mayor Pro-Tem Linda J. Davis	The Honorable Pat Pallend
The Honorable Alex Heath	The Honorable Ulysses J. Smallwood
The Honorable Hattie Portis-Jones	The Honorable James Whitmore
Mr. Tony Phillips	City Administrator
Mr. Rory Starkey	City Attorney
Ms. Brenda B. James	City Clerk

I. Meeting Called to Order: The Honorable Mayor Avery

II. Roll Call: City Clerk

III. Agenda Items:

1. ServLine Leak Protection Protection **(Utilities)**
2. Small Business Grant Program **(Economic Development)**
3. Education Complex Debt and Future Funding Options **(Finance)**

IV. Adjournment:

When an Executive Session is required, one will be called for for the following Issues:
(1) Personnel (2) Real Estate or **(3) Litigation**

CITY OF FAIRBURN
WORK SESSION AGENDA ITEM

SUBJECT: ServLine Leak Protection Protection

ITEM TYPE: Presentation

SUBMITTED: 10/16/2023 **WORK SESSION:** 10/23/2023 **COUNCIL MEETING:** 10/23/2023

DEPARTMENT: Utilities

BUDGET IMPACT: N/A

PUBLIC HEARING: No

PURPOSE:
In the event of a costly water bill caused by high-water usage from qualifying leaks or line breakage, the ServLine Leak Protection Program covers the overage once the active cause of the leak has been repaired. This agreement also includes sewer leaks.

HISTORY:
An agreement was previously approved by Mayor and Council in 2013. Since 2013, this program has been stagnant and many citizens are unaware that this resource is available.

FACTS AND ISSUES:
When it comes to leaks, the Utilities Department is diligently working to connect residents and businesses to resources for emergency repairs. The City of Fairburn is expanding service to include an all-new program designed to protect the citizen's wallet in case of water and/or sewer leaks.

FUNDING SOURCE:
N/A

RECOMMENDED ACTION:
N/A

ATTACHMENTS:
1. ServLine Solution.Fairburn
2. Sample Bill Insert ServLine - Leak Loss Protection Program Insert

HomeServe®
Solutions

One More Tool in the Toolkit to Help Municipalities and Water Utilities

SERVLINE
by HomeServe®

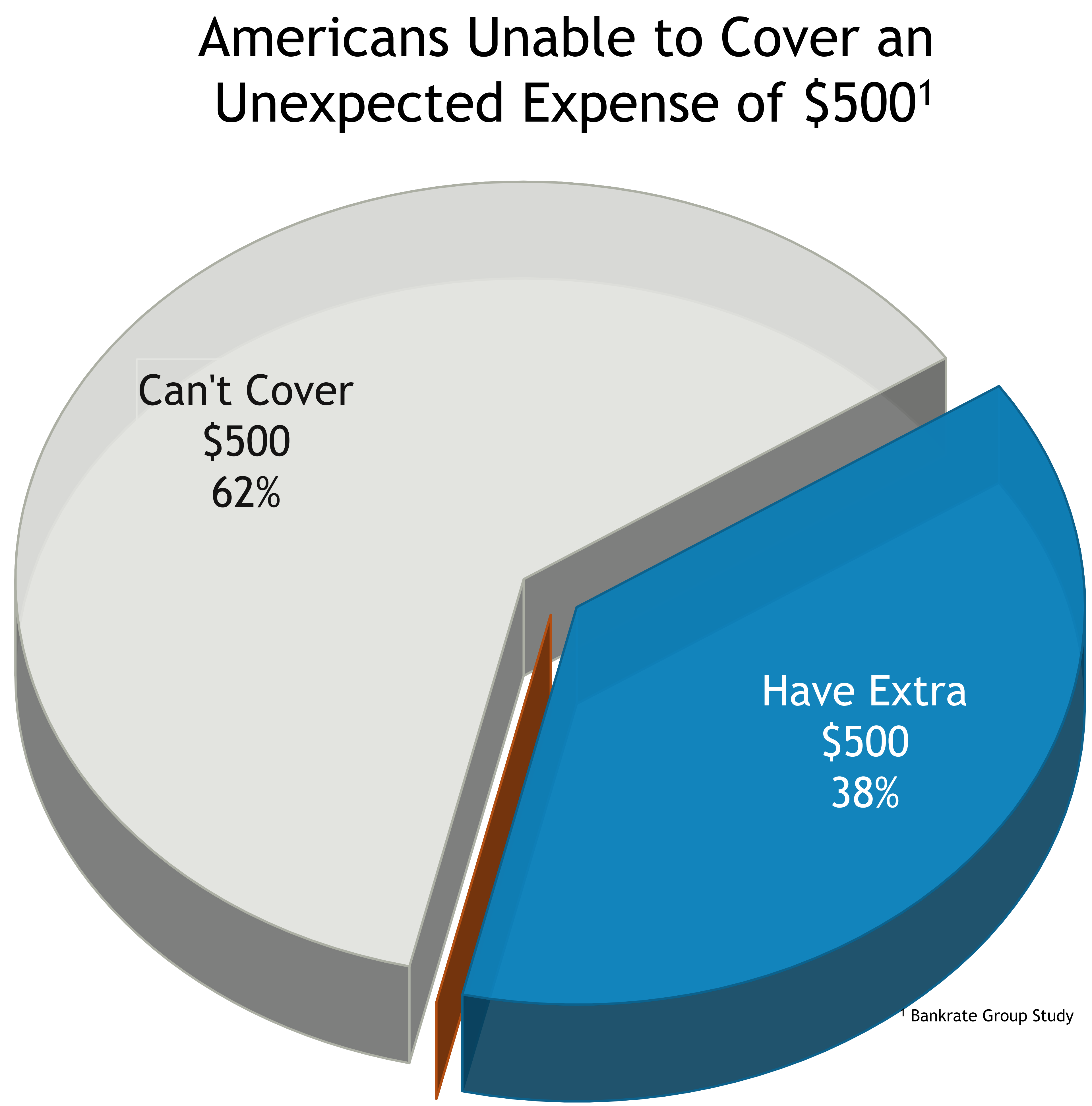
Infrastructure Challenges and Customer Water Leaks – A National Problem

SERVLINE
by HomeServe®

Leaks are Painful for Utilities/Municipalities and Homeowners

SERVLINE by HomeServe®

Unaffordable Expense for Customers



[1] Bankrate Group Study

SERVLINE by HomeServe®

Transforming the Leak Adjustment Process to Relieve Utility Workload and Deliver an Exceptional Customer Experience

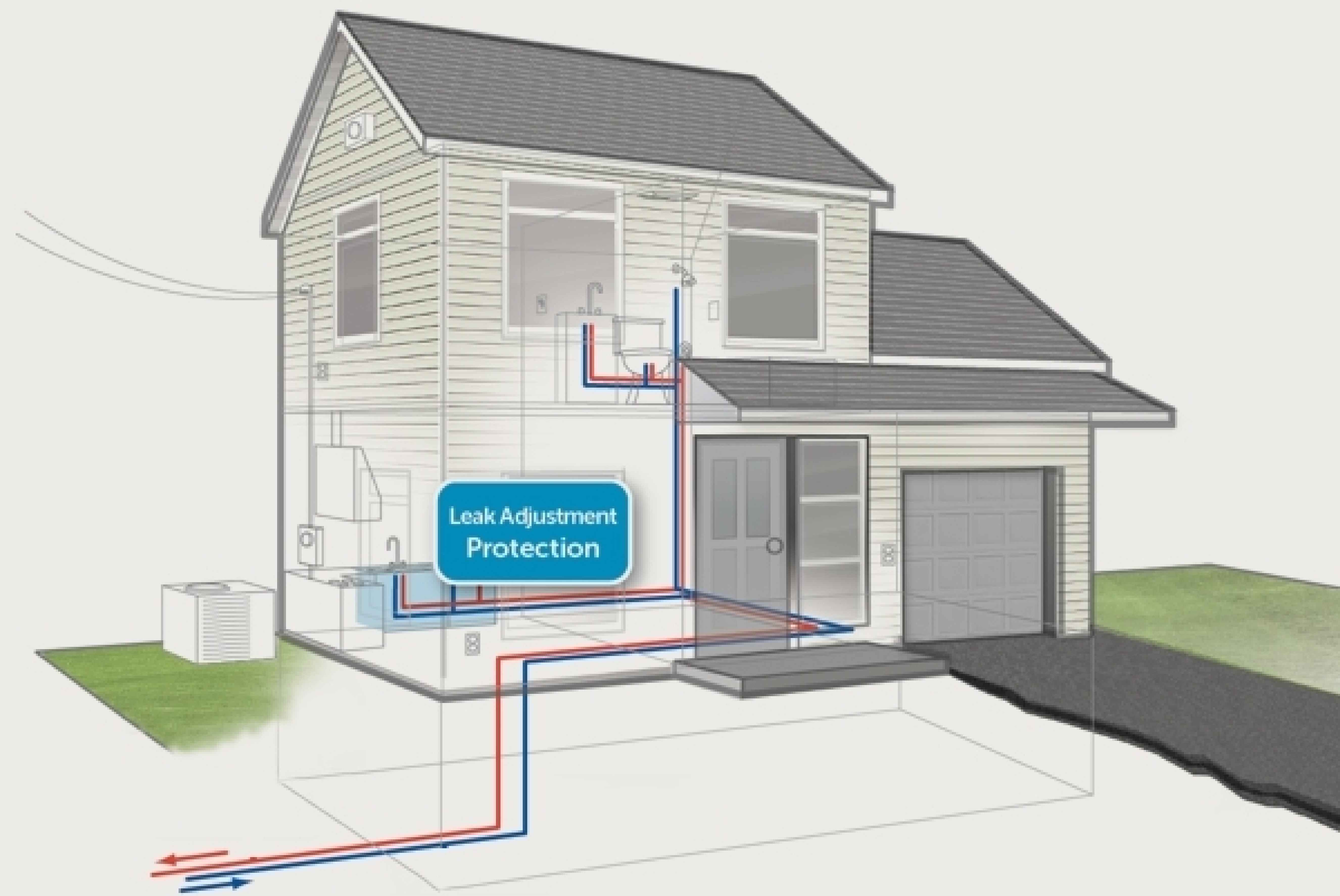
Affiliate partner of

NATIONAL RURAL WATER ASSOCIATION

ServLine Leak Protection Program

SERVLINE by HomeServe®

- A Leak Adjustment Insurance Program that replaces utilities' current program
- A proven customer service relation tool with 96% avg participation across the nation
- Pays for the unexpected high water bill



SERVLINE by HomeServe®

Lower Cost While Improving Customer Satisfaction

Minimize cost exposure and liability	Improve customer relations and experience	**Reduce time and labor of leak adjustments**	**Peace of mind**

Protects the Utility

- 100% reimbursement for water loss
- No cost
- Customizable
- Provides consistency with leak adjustment protocol

Protects the Customer

- Eliminates financial burden
- No deductible/No hidden fees
- Low cost ($1-2/mo) Automatic enrollment with customer choice to decline
- 96% customer participation rate

- Full claims administration handled by ServLine
- Frees up office staff
- Reduces trucks being sent out to check for customer leaks

- Leak adjustment protection backed by A+ underwriters
- Backed by HomeServe, a trusted partner of over 1,200 municipal, utility and water association partners in North America

SERVLINE by HomeServe®

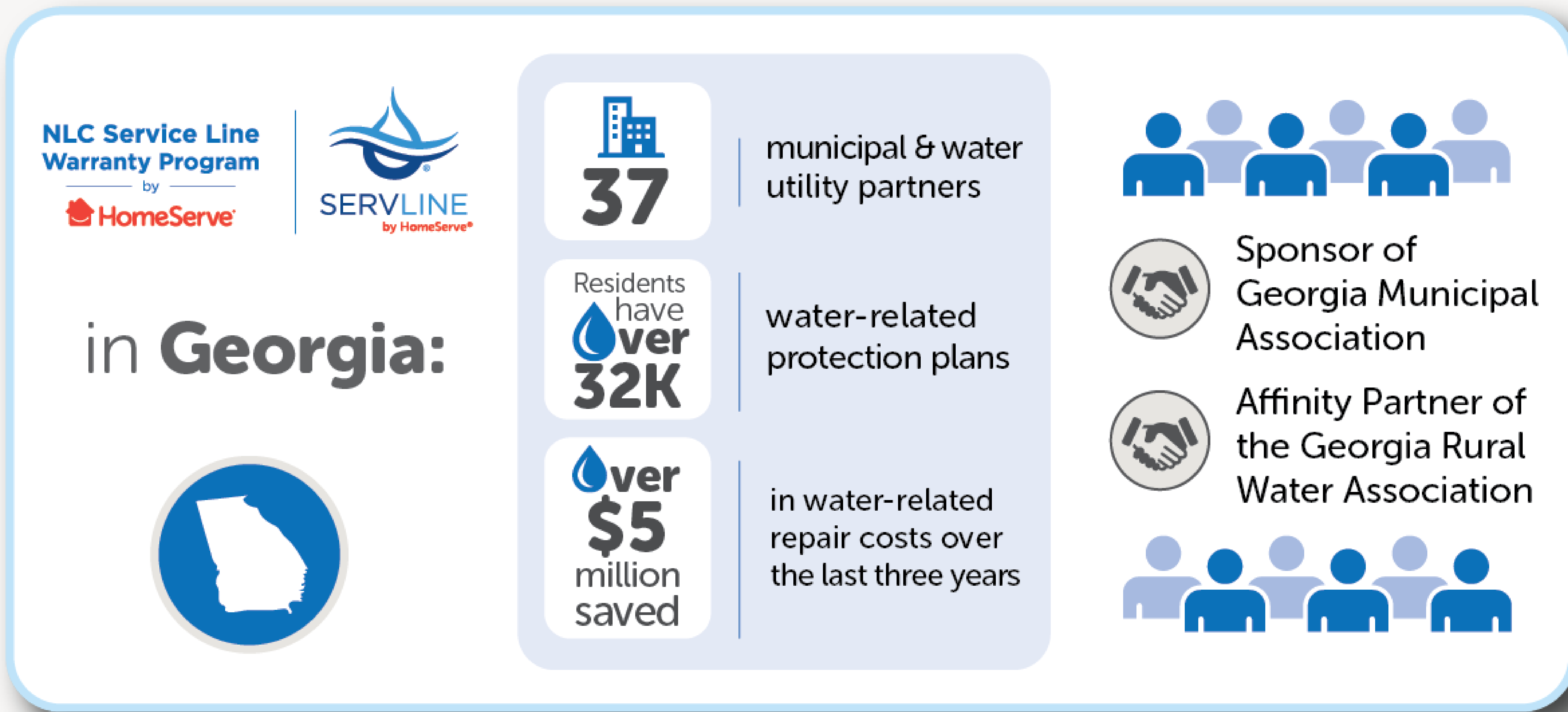
Simple Program Implementation

- Added as a separate line item on the bill
  - All are opted in and given the option to decline participation before program starts
- Brochures sent to the customer 1-3 months prior to launch of program
- Staff Training provided to ensure clarity of program

SERVLINE by HomeServe®

Georgia's Success with ServLine

- 25+ ServLine Specific Partners
- $4,251,584.79 Claims Paid
- Partners include:
  - City of Union City
  - City of Cartersville
  - Paulding County
  - City of Demorest
  - City of Hiawasee
  - City of Clayton
  - Etc.



Thank you!

For more information contact:

Jenna Hazelet
Regional Business Development Director
Jenna.Hazelet@homeserveusa.com
423.326.7634

SERVLINE
by HomeServe®

Protection that provides peace of mind

<<Partner_Name>>

ServLine® Protection Program

SERVLINE

Contact us Today

Call <<XXX-XXX-XXXX>>

G2366_ServLine_LeakLoss_Insert_8.5x11

<<Partner_Name>>'s ServLine® Protection Program

Beginning <<Month X, XXXX>>

Leak Loss Protection Program*

<<Partner_Name>> offers protection against costly service bills caused by unexpected leaks. <<Partner_Name>> offers up to <<$XXX>> coverage <<per occurrence>>.

<<Water & Sewer>> Leak

Residential...<<$X.XX>> per month

Residential Master-Metered

Multi-Habitational...<<$X.XX>> per unit/per month

Single Occupancy...<<$X.XX>> per month

Multiple Occupancy...<<$X.XX>> per month

In the event of a costly <<water or sewer>> bill caused by high water usage due to a qualifying leak or line break, <<Partner Name's>> leak loss protection program covers the costly utility bill once the active cause of the leak has been repaired.

All eligible <<Partner_Name>> <<residential>> customers are automatically enrolled in our optional expanded <<Water/Sewer>> Leak Loss Protection Program and charges will appear on your utility bill. Call us at <<XXX-XXX-XXXX>> to decline protection and accept full responsibility for all excess <<water/sewer>> charges caused by a leak.

Contact us Today

Call <<XXX-XXX-XXXX>>

***Information for the <<Partner_Name>> Leak Loss Protection Program:** Leak Loss Protection Program covers pipes up to 2" meter. High <<water and sewer>> bills due to leaks occurring after <<XX/XX/XX>> will be adjusted through this program. Please refer to our leak adjustment guidelines for qualifications. Cancel anytime. 30-day wait period for re-enrollment.

Call <<Partner_Name>>'s dedicated ServLine phone number <<XXX-XXX-XXXX>>, for more information and request a copy of the full terms and restrictions for any of the programs.

The financial obligations of <<Partner_Name>> Leak Loss Protection Program is backed by an insurance policy procured as part of the ServLine program. <<Plans are provided by North American Warranty, Inc.>>

CITY OF FAIRBURN
WORK SESSION AGENDA ITEM

SUBJECT: Small Business Grant Program

ITEM TYPE: Presentation

SUBMITTED: 10/17/2023 **WORK SESSION:** 10/23/2023 **COUNCIL MEETING:** 08/14/2023

DEPARTMENT: Economic Development

BUDGET IMPACT: N/A

PUBLIC HEARING: No

PURPOSE:
Presentation of the City of Fairburn Small Business Grant Program to Mayor and Council.

HISTORY:
On August 14, 2023, Mayor and Council approved to award RFP #23-014 Small Business Assistance Program to Booth Management Consulting. To address the impact of COVID-19 on Fairburn's small businesses, the City of Fairburn is investing $350,000 in American Rescue Plan Act (ARPA) funding in a Small Business Assistance Program to provide funding and resources to businesses that have been negatively impacted.

FACTS AND ISSUES:
The City of Fairburn Small Business Grant Program has a number of programs for local Fairburn businesses that meet the eligibility criteria. The programs include the following:

- Capital Improvement Grants - Small businesses looking to renovate or expand their businesses can apply for up to $25,000 in funding through ARPA for capital improvement projects.
- Relocation Assistance – Small businesses can receive up to $25,000 in relocation expenses when moving their business to a new location.
- Small Business Incubator – New businesses that have been operational for a year or less, can receive up to $5,000 under this program.
- Payroll Assistance Program – Small businesses may apply for up to $10,000 to bring outstanding payroll current and for future payroll including employee benefit expenses.
- Rent Assistance Program – Applicants can receive up to $5,000 to cover commercial rent expenses.

Applications will be accepted from October 23, 2023 to November 22, 2023, until 5 p.m.

FUNDING SOURCE:
Other Contracted Services: 230-0000-52-3900 (Small Business Grant Assistance Program)

RECOMMENDED ACTION:
N/A

ATTACHMENTS:
1. City of Fairburn - Small Business Grant Briefing_10.23.2023-REV2

SMALL BUSINESS GRANT PROGRAM

Program Design

Monday, October 23, 2023

6:00 pm ET

Robin Booth, CPA, CFE, CIA Principal

B·M·C
BOOTH MANAGEMENT CONSULTING
we get it done!

SMALL BUSINESS GRANT PROGRAM

Welcome!

City of Fairburn

- Tony M. Phillips, CPM, City Administrator
- Jamila Criss, Assistant City Administrator
- Sylvia Abernathy, Director of Economic Development

Booth Management Consulting, LLC

- Robin Booth, CPA, CFE, CIA, Principal - Presenter
- Gladys Vazquez, Grants Manager - Panelist
- Summaria Kirkpatrick, Project Coordinator – Panelist/Organizer

SMALL BUSINESS GRANT PROGRAM

Small Business Programs

- **Capital Improvement Grants** - Small businesses looking to renovate or expand their businesses can apply for up to ***$25,000*** in funding through ARPA for capital improvement projects. To qualify, applicants must provide a project timeline that shows the completion of the project before September 30, 2024, as well as an estimate or quote.
- **Relocation Assistance** – Small businesses can receive up to ***$25,000*** in relocation expenses when moving their business to a new location. To be eligible, they must provide a rental agreement for the new space and confirm that they are not behind on rent at their current location. The relocation must occur by September 30, 2024.

SMALL BUSINESS GRANT PROGRAM

Small Business Programs

- **Small Business Incubator** – New businesses that have been operational for a year or less, can receive up to ***$5,000*** under this program. The grant funds can be used for general operating expenses such as software, advertising, marketing, and other similar costs. However, it cannot be used for rent or payroll expenses. Please refer to the Payroll and Rent Assistance programs. To be eligible for this program, small businesses must be operational at the time of application. Grant funds must be spent within 60 days of the grant award. The project must be completed by June 30, 2024.

SMALL BUSINESS GRANT PROGRAM

Small Business Programs

- **Payroll Assistance Program** – Small businesses may apply for up to ***$10,000*** to bring outstanding payroll current and for future payroll including employee benefit expenses. Grant funds must be spent within 60 days of the grant award not to extend beyond June 30, 2024.

- **Rent Assistance Program** – Applicants can receive up to ***$5,000*** to cover commercial rent expenses. The grant amount must match or be less than the total rent obligation at the time of application submission. Landlords must provide documentation that the grant funds will pay overdue rent and bring it current. Grant funds must be spent within 60 days of the grant award not to extend beyond June 30, 2024.

SMALL BUSINESS GRANT PROGRAM

Small Business Program

- **Eligible Businesses**
  - Business Size – 1 to 50 employees
  - Clearly demonstrate financial hardship due to the negative impact of COVID-19 on the business, including revenue loss, increased expenses, financial instability, and inability to meet operating expenses.
  - Annual revenues of less than $5 million.
  - In “Good Standing” or “Active” with the State of Georgia and the City of Fairburn.
  - In operation as of the date of the application.
  - For-profit business.
  - National franchises and chains will be considered on a case-by-case basis.
  - City of Fairburn property taxes and other City bills/obligations are not eligible.
  - City elected officials are not eligible.

SMALL BUSINESS GRANT PROGRAM

Application

Grant(s) Period of Performance

- Award date to June 30, 2024.
    a. Capital Improvement
    b. Relocation

- Award date to 60 days
    a. Small Business Incubator
    b. Payroll Assistance
    c. Rent Assistance

SMALL BUSINESS GRANT PROGRAM

Application

- **Submission**

1. Online at ARPA Small Business Program Application

2. Hardcopy by email, fax, or delivery to City Hall

   City of Fairburn
   City Hall
   56 Malone Street SW
   Fairburn, GA 30213
   Attention: Sylvia Abernathy- Small Business Grants Program

Mailed applications will not be accepted.

3. By telephone with an appointment. Send a request for an appointment to fairburnarpa@bmc-llc.net.

SMALL BUSINESS GRANT PROGRAM

Application

Submission Documentation & Certifications

- Two most recent tax returns
- Most recent Profit & Loss (Income) Statement
- Two most recent bank statements
- Other supporting documentation, including statements, to demonstrate financial hardship

- Certify to maintain funded project(s) within the City of Fairburn for a minimum of two (2) years
- Certify that they will maintain a business website with links to the City of Fairburn's website for news and information.

SMALL BUSINESS GRANT PROGRAM

Application

Application Acceptance Period

- Applications will be accepted from November 1, 2023 at 9 am (est) to November 30, 2023, until 5 pm (est).
- Applications will reviewed as they are submitted (e.g., on a first-come, first-served basis).
- After 1st round of applications are processed, if funding is available there may be a Round 2 of applications.
- Continue until funds are exhausted.

SMALL BUSINESS GRANT PROGRAM

Training and Technical Assistance

TRAINING

Application Informational Session Training

- Oct 24, 2023, 10:00 AM EDT (On-site at City Hall): Small Business Grant Program Application Informational Session
- Oct 28, 2023, 12:00 PM EDT at Small Business Grant Program Application Informational Session
- Nov 16, 2023, 6:00 PM EDT at Small Business Grant Program Application Informational Session

Training and Technical Assistance

TECHNICAL ASSISTANCE

Office Hours. During the application period, grants specialists are available for personalized assistance every Monday and Friday from 11am to 12pm EST during "Office Hours."

Project Email: For questions and inquiries regarding application review, Applicants can email FairburnARPA@bmc-llc.net. BMC will respond within one business day. Applicants may also request a conference call.

SMALL BUSINESS GRANT PROGRAM

Evaluation

- The City will administer the program under the guidance and direction of the City Manager.
- Applications will be accepted and reviewed on a first-come, first-served basis.
- Submission of an incomplete or inaccurate application may result in a delay in approval or denial of funds.
- Applicants will be given one (1) opportunity to provide missing information or respond to questions regarding the application. Failure to respond within three (3) business days will result in the denial of the application.
- Applications will be processed within ten (10) business days from the date of receipt.
- The decision on whether a business experienced negative economic impact due to COVID-19 is not appealable.
- Applicants will receive written notification regarding the grant award or non-award.

SMALL BUSINESS GRANT PROGRAM

Evaluation

- **Evaluation Approach**
  1. BMC to determine if the applicant meets eligibility **AND** program criteria
  2. Applications meeting eligibility and program criteria will be recommended for concurrence with the City Administrator.

- **Evaluation Grading**
  - Meet or Do Not Meet Eligibility **AND** Program Criteria
  - Confirm allowable expenditures

- **Submission of Processed Applications**
  1. Application packages will be submitted weekly on Thursdays to the City Administrator for concurrence.

Award Recommendation

- **Award Recommendations**
  1. BMC will submit the following to the City Administrator:
     a. An evaluation form for signature
     b. Award letter for signature
     c. Beneficiary agreement
  2. City will return the package within one week of receipt.
  3. Executed awards will be posted weekly including the small business name, small business program, and amount.

SMALL BUSINESS GRANT PROGRAM

Grant Funding

- **Grant funding to Small Businesses**
  1. With award notification
     a. Small Business Incubator
     b. Payroll Assistance
     c. Rent Assistance
  2. Request for Reimbursement
     a. Capital Improvement
     b. Relocation Assistance

SMALL BUSINESS GRANT PROGRAM

Non-Award Recommendation

- **Non-Award Recommendations**
  1. BMC will submit the following to the City Administrator:
     a. Evaluation form for signature
     b. Non-award letter for signature including the basis for non-award.
     c. Appeals process.
  2. City will return the package within one week of receipt.

SMALL BUSINESS GRANT PROGRAM

Appeals

Appeals Process

- 3 business days from receipt of denial letter. Partial funding is not a basis for appeal.
- Must address the basis for denial.
- Will only review the appeal issue.

Grant Closeout

Closeout – Online Survey

1. Grant closeout document (1 document)
   a. Certification that funds were used for the intended purpose
   b. Final accounting of use of fund
   c. Certification that the project is complete
2. BMC will send the survey 30 days after completion of the grant.

SMALL BUSINESS GRANT PROGRAM

Please forward any questions to:
fairburnARPA@bmc-llc.net with
"SMALL BUSINESS GRANT PROGRAM APPLICATION"
in the subject line

CITY OF FAIRBURN

1854

B·M·C

BOOTH MANAGEMENT CONSULTING

we get it done!

thank you

CITY OF FAIRBURN
WORK SESSION AGENDA ITEM

SUBJECT: Education Complex Debt and Future Funding Options

ITEM TYPE: Presentation

SUBMITTED: 10/17/2023 **WORK SESSION:** 10/23/2023 **COUNCIL MEETING:** N/A

DEPARTMENT: Finance

BUDGET IMPACT: N/A

PUBLIC HEARING: No

PURPOSE:
Bill Johnston will present current debt obligations with the education complex and possible future funding mechanisms.

HISTORY:
The City of Fairburn issued bonds in 2011 for the education complex and did a refunding of the bonds in 2017. The city is currently obligated to pay debt payments through 2033 for the Fairburn education campus.

FACTS AND ISSUES:
The City of Fairburn is currently obligated to pay debt payments through 2033 for the Fairburn Education Campus.

FUNDING SOURCE:
N/A

RECOMMENDED ACTION:
N/A

ATTACHMENTS:
1. City of Fairburn Presentation 10.23.2023 Bill Johnston

Stephens

PUBLIC FINANCE

A PRESENTATION FROM STEPHENS PUBLIC FINANCE

City of Fairburn, Georgia

Financing Overview and Alternatives

Presented by:

Bill Johnston
Senior Vice President
(404) 461-5155
bill.johnston@stephens.com

October 23, 2023

Campus Project

Campus Center Bonds, Series 2011 (Refund Original Bonds)

NEW ISSUE
(Book-Entry Only)

RATING
S&P: AA+ (insured)
***See* "MISCELLANEOUS – Rating" herein**

In the opinion of Bond Counsel, under existing laws, regulations and judicial decisions, and assuming continued compliance with certain tax covenants, the interest on the Bonds is exempt from present State of Georgia income taxation, and interest on the Bonds is not includable in the gross income of the registered owners of the Bonds for federal income tax purposes and is not a specific preference item for purposes of the corporate or individual alternative minimum taxes; provided however, that such interest will be included in adjusted current earnings in computing the federal alternative minimum tax on certain corporations. See Appendix D hereto for the form of the opinion Bond Counsel proposes to deliver in connection with the issuance of the Bonds. For a more complete discussion of such opinion and certain other tax consequences of owning the Bonds, including certain exceptions to the exclusion of the interest on the Bonds from gross income, see "TAX MATTERS" herein.

$15,280,000
DOWNTOWN DEVELOPMENT AUTHORITY OF FAIRBURN
Revenue Bonds
(Educational Campus Project), Series 2011

Dated: Date of Delivery **Due: July 1, as shown on inside cover**

The Revenue Bonds (Educational Campus Project), Series 2011 (the "Bonds") are being issued by the Downtown Development Authority of Fairburn (the "Issuer") for the purpose of (a) financing or refinancing the acquisition, construction and installation of an education campus with parking and related facilities (the "Project") through the refunding of the Development Authority of Fairburn Revenue Bond (Educational Campus Project), Series 2008, originally issued pursuant to a Bond Resolution adopted by the Development Authority of Fairburn January 7, 2008 (the "Refunded Bond"), (b) financing the acquisition, construction and installation of certain additions and improvements to the Project (the "Improvements"), (c) paying capitalized interest to September 11, 2013, and (d) financing the payment of a municipal bond insurance premium and certain costs of issuance of the Bonds. The portions of the Project financed or refinanced by the Bonds will be rented principally to governmental or nonprofit educational institutions. *See* **"PLAN OF FINANCING"** herein.

The Bonds are limited obligations of the Issuer and are payable from and are secured by a first lien on the "Pledged Revenues" (as herein defined) and an assignment of the Project Lease Agreement, dated as of September 1, 2011 (the "Project Lease Agreement"), between the Issuer and the City, including the City's payment obligations (the "Lease Payments") thereunder. Pursuant to the Project Lease Agreement, the City has obligated itself to (i) make Lease Payments to the Issuer in amounts sufficient to enable the Issuer to pay the principal of, redemption premium (if any) and interest on the Bonds as same become due and payable and (ii) as may be necessary to produce funds, in addition to other funds available for such purpose, sufficient to enable it to make such Lease Payments, to levy a tax on all taxable property located within the boundaries of the City (at such rates within the ten (10) mill limit prescribed by the Charter of the City of Fairburn or such greater millage limit hereafter prescribed by applicable law). *See* **"THE BONDS—Security and Sources of Payment for the Bonds"** and APPENDIX A under the heading **"Annual Tax Levy and Limitation on Annual Tax Levy"** herein.

Interest on the Bonds is payable semiannually on January 1 and July 1 of each year, commencing on January 1, 2012. All Bonds bear interest from the date of delivery. *See* **"INTRODUCTION – Description of the Bonds"** herein.

The Bonds are subject to optional redemption and mandatory sinking fund redemption prior to maturity. *See* **"THE BONDS"** herein.

THIS COVER PAGE CONTAINS CERTAIN INFORMATION FOR QUICK REFERENCE ONLY. IT IS *NOT* A SUMMARY OF THIS ISSUE. INVESTORS MUST READ THE ENTIRE OFFICIAL STATEMENT TO OBTAIN INFORMATION ESSENTIAL TO MAKING AN INFORMED INVESTMENT DECISION.

The scheduled payment of the principal of and interest on the Bonds when due will be guaranteed under an insurance policy to be issued by Assured Guaranty Municipal Corp. (the "Bond Insurer" or "AGM") simultaneously with the delivery of the Bonds (see "MUNICIPAL BOND INSURANCE" herein and APPENDIX F hereto).

ASSURED GUARANTY MUNICIPAL

The Bonds are offered when, as and if issued by the Issuer and accepted by Raymond James & Associates, Inc. (the "Underwriter"), subject to prior sale and to withdrawal or modification of the offer without notice, and are subject to the approving opinion of Smith, Gambrell & Russell, LLP, Atlanta, Georgia, Bond Counsel and Disclosure Counsel. Certain legal matters will be passed on for the Issuer and the City by Turner & Ross, LLC, Marietta, Georgia and for the Underwriter by its counsel Murray Barnes Finister LLP, Atlanta, Georgia. The Bonds in definitive form are expected to be delivered to The Depository Trust Company in New York, New York on or about September 20, 2011.

RAYMOND JAMES®

Dated: September 8, 2011.

Issue

- Campus Center DDA Revenue Bonds, Series 2011
- S&P Rated: AA+ (Insured) (AA- Underlying)

Purpose

- Currently Refund 2008 debt
- Acquisition, Additions, and Improvement Costs
- Paying Capitalized Interest
- Cost of Issuance & Insurance Premium

Par Amount

- $15,280,000

Amount Outstanding

- $14,150,000

Call Feature

- 7/1/2021 @ Par

Campus Center Bonds, Series 2017 (Bank Placement) (2nd Refunding)

Revenue Bond Summary	
Bond Size	$13,105,000
Par Amount Refunded	$11,620,000
Closing Date	8/10/2017
Final Maturity	7/1/2033
Bank Rate	2.66%
Call Feature	Anytime
Public Rating	Non-Rated
Gross Savings	$889,085
PV Savings ($)	$730,557
PV Savings (%)	6.29%
Average Life	10.646 Years
True Interest Cost	2.66%

Date	New D/S	Old D/S	Savings
07/01/2018	962,920	1,019,013	56,093
07/01/2019	1,046,393	1,099,675	53,282
07/01/2020	1,061,227	1,118,100	56,873
07/01/2021	1,083,561	1,139,025	55,464
07/01/2022	1,104,362	1,158,550	54,188
07/01/2023	1,118,880	1,176,988	58,108
07/01/2024	1,162,467	1,218,513	56,046
07/01/2025	1,184,325	1,242,063	57,738
07/01/2026	1,209,986	1,263,275	53,289
07/01/2027	1,224,317	1,282,150	57,833
07/01/2028	1,247,584	1,304,163	56,579
07/01/2029	1,294,521	1,348,088	53,567
07/01/2030	1,314,463	1,367,738	53,275
07/01/2031	1,338,075	1,394,063	55,988
07/01/2032	1,360,224	1,416,588	56,364
07/01/2033	1,385,910	1,440,313	54,403
Total	**$19,099,215**	**$19,988,300**	**$889,085**

Note:
- Table includes non-callable debt service through 2022 of $2,286,075

Campus Center Bonds, Series 2017 – Public Market vs. Placement

Public Market			
Date	New D/S	Old D/S	Savings
07/01/2018	981,484	1,019,013	37,529
07/01/2019	1,075,775	1,099,675	23,900
07/01/2020	1,094,200	1,118,100	23,900
07/01/2021	1,115,125	1,139,025	23,900
07/01/2022	1,119,650	1,158,550	38,900
07/01/2023	1,136,350	1,176,988	40,638
07/01/2024	1,180,550	1,218,513	37,963
07/01/2025	1,201,950	1,242,063	40,113
07/01/2026	1,226,350	1,263,275	36,925
07/01/2027	1,243,550	1,282,150	38,600
07/01/2028	1,263,750	1,304,163	40,413
07/01/2029	1,307,500	1,348,088	40,588
07/01/2030	1,326,750	1,367,738	40,988
07/01/2031	1,352,500	1,394,063	41,563
07/01/2032	1,379,250	1,416,588	37,338
07/01/2033	1,401,750	1,440,313	38,563
Total	**$19,406,484**	**$19,988,300**	**$581,816**

Placement			
Date	New D/S	Old D/S	Savings
07/01/2018	962,920	1,019,013	56,093
07/01/2019	1,046,393	1,099,675	53,282
07/01/2020	1,061,227	1,118,100	56,873
07/01/2021	1,083,561	1,139,025	55,464
07/01/2022	1,104,362	1,158,550	54,188
07/01/2023	1,118,880	1,176,988	58,108
07/01/2024	1,162,467	1,218,513	56,046
07/01/2025	1,184,325	1,242,063	57,738
07/01/2026	1,209,986	1,263,275	53,289
07/01/2027	1,224,317	1,282,150	57,833
07/01/2028	1,247,584	1,304,163	56,579
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07/01/2031	1,338,075	1,394,063	55,988
07/01/2032	1,360,224	1,416,588	56,364
07/01/2033	1,385,910	1,440,313	54,403
Total	**$19,099,215**	**$19,988,300**	**$889,085**

Campus Center Bonds, Series 2017 – Existing Net Debt Service

Net Debt Service Schedule

Date	Principal	%	Interest	Total P+I	Existing D/S	Net New D/S
07/01/2018	60,000.00	2.660%	256,994.79	316,994.79	529,925.00	845,519.12
07/01/2019	135,000.00	2.660%	347,529.00	482,529.00	566,125.00	1,048,654.00
07/01/2020	140,000.00	2.660%	343,938.00	483,938.00	584,550.00	1,068,488.00
07/01/2021	145,000.00	2.660%	340,214.00	485,214.00	605,475.00	1,090,689.00
07/01/2022	775,000.00	2.660%	336,357.00	1,111,357.00	-	1,111,357.00
07/01/2023	815,000.00	2.660%	315,742.00	1,130,742.00	-	1,130,742.00
07/01/2024	875,000.00	2.660%	294,063.00	1,169,063.00	-	1,169,063.00
07/01/2025	925,000.00	2.660%	270,788.00	1,195,788.00	-	1,195,788.00
07/01/2026	970,000.00	2.660%	246,183.00	1,216,183.00	-	1,216,183.00
07/01/2027	1,015,000.00	2.660%	220,381.00	1,235,381.00	-	1,235,381.00
07/01/2028	1,060,000.00	2.660%	193,382.00	1,253,382.00	-	1,253,382.00
07/01/2029	1,135,000.00	2.660%	165,186.00	1,300,186.00	-	1,300,186.00
07/01/2030	1,185,000.00	2.660%	134,995.00	1,319,995.00	-	1,319,995.00
07/01/2031	1,240,000.00	2.660%	103,474.00	1,343,474.00	-	1,343,474.00
07/01/2032	1,295,000.00	2.660%	70,490.00	1,365,490.00	-	1,365,490.00
07/01/2033	1,355,000.00	2.660%	36,043.00	1,391,043.00	-	1,391,043.00
Total	**$13,125,000.00**	-	**$3,675,759.79**	**$16,800,759.79**	**$2,286,075.00**	**$19,085,434.12**

Bonds Called

Issue	Maturity	Type	of Bond	Coupon	Maturity Value	Call Date	Call Price
Dated 10/06/2017 | Delivered 10/06/2017							
Series 2017 Ref Rev Bond Placement	07/01/2024	Term 1	Coupon	2.660%	875,000	10/01/2023	100.000%
Series 2017 Ref Rev Bond Placement	07/01/2025	Term 1	Coupon	2.660%	925,000	10/01/2023	100.000%
Series 2017 Ref Rev Bond Placement	07/01/2026	Term 1	Coupon	2.660%	970,000	10/01/2023	100.000%
Series 2017 Ref Rev Bond Placement	07/01/2027	Term 1	Coupon	2.660%	1,015,000	10/01/2023	100.000%
Subtotal	-			-	**$3,785,000**	-	-
Total	-			-	**$3,785,000**	-	-

Sources and Uses – Series 2023

Sources Of Funds	
Par Amount of Bonds	$3,890,000.00
Total Sources	**$3,890,000.00**
Uses Of Funds	
Deposit to Current Refunding Fund	3,810,170.25
Estimated Costs of Issuance	77,800.00
Rounding Amount	2,029.75
Total Uses	**$3,890,000.00**
PV Analysis Summary (Gross to Gross)	
Gross PV Debt Service Savings	(229,577.00)
Contingency or Rounding Amount	2,029.75
Net Present Value Loss	$(227,547.25)
Net PV Benefit / Refunded Principal	(6.012%)
Net PV Benefit / Refunding Principal	(5.850%)
Average Annual Cash Flow Savings	(142,778.27)
Total New Net D/S	14,788,880.75
Total Prior D/S	12,789,985.00
Total Cashflow Savings	(1,998,895.75)
Bond Statistics	
Average Life	12.304 Years
Average Coupon	4.5000000%
Net Interest Cost (NIC)	4.5000000%
Bond Yield for Arbitrage Purposes	4.5006618%
True Interest Cost (TIC)	4.5006618%
All Inclusive Cost (AIC)	4.7171969%

Debt Service Comparison – Refund Called Bonds, Series 2023

Date	Principal	Coupon	Interest	New D/S	Old D/S	Savings
09/30/2024	-	-	131,287.50	129,257.75	975,681.00	846,423.25
09/30/2025	-	-	175,050.00	175,050.00	1,002,406.00	827,356.00
09/30/2026	-	-	175,050.00	175,050.00	1,022,801.00	847,751.00
09/30/2027	-	-	175,050.00	175,050.00	1,041,999.00	866,949.00
09/30/2028	-	-	175,050.00	175,050.00	-	(175,050.00)
09/30/2029	-	-	175,050.00	175,050.00	-	(175,050.00)
09/30/2030	-	-	175,050.00	175,050.00	-	(175,050.00)
09/30/2031	-	-	175,050.00	175,050.00	-	(175,050.00)
09/30/2032	-	-	175,050.00	175,050.00	-	(175,050.00)
09/30/2033	-	-	175,050.00	175,050.00	-	(175,050.00)
09/30/2034	910,000.00	4.500%	175,050.00	1,085,050.00	-	(1,085,050.00)
09/30/2035	950,000.00	4.500%	134,100.00	1,084,100.00	-	(1,084,100.00)
09/30/2036	995,000.00	4.500%	91,350.00	1,086,350.00	-	(1,086,350.00)
09/30/2037	1,035,000.00	4.500%	46,575.00	1,081,575.00	-	(1,081,575.00)
Total	**$3,890,000.00**	**-**	**$2,153,812.50**	**$6,041,782.75**	**$4,042,887.00**	**(1,998,895.75)**

PV Analysis Summary (Gross to Gross)

Gross PV Debt Service Savings	(229,577.00)
Contingency or Rounding Amount	2,029.75
Net Present Value Loss	$(227,547.25)
Net PV Loss / $3,785,000 Refunded Principal	(6.012%)
Net PV Loss / $3,890,000 Refunding Principal	(5.850%)

Net Debt Service Schedule (Fiscal Year)

Date	Principal	Coupon	Interest	Series 2023 Total P+I	Series 2017 Non-Refunded Net D/S	Combined Net New D/S	Comparison Series 2017 Old Net D/S
09/30/2024	-	-	131,287.50	131,287.50	193,382.00	322,639.75	1,169,063.00
09/30/2025	-	-	175,050.00	175,050.00	193,382.00	368,432.00	1,195,788.00
09/30/2026	-	-	175,050.00	175,050.00	193,382.00	368,432.00	1,216,183.00
09/30/2027	-	-	175,050.00	175,050.00	193,382.00	368,432.00	1,235,381.00
09/30/2028	-	-	175,050.00	175,050.00	1,253,382.00	1,428,432.00	1,253,382.00
09/30/2029	-	-	175,050.00	175,050.00	1,300,186.00	1,475,236.00	1,300,186.00
09/30/2030	-	-	175,050.00	175,050.00	1,319,995.00	1,495,045.00	1,319,995.00
09/30/2031	-	-	175,050.00	175,050.00	1,343,474.00	1,518,524.00	1,343,474.00
09/30/2032	-	-	175,050.00	175,050.00	1,365,490.00	1,540,540.00	1,365,490.00
09/30/2033	-	-	175,050.00	175,050.00	1,391,043.00	1,566,093.00	1,391,043.00
09/30/2034	910,000.00	4.500%	175,050.00	1,085,050.00	-	1,085,050.00	-
09/30/2035	950,000.00	4.500%	134,100.00	1,084,100.00	-	1,084,100.00	-
09/30/2036	995,000.00	4.500%	91,350.00	1,086,350.00	-	1,086,350.00	-
09/30/2037	1,035,000.00	4.500%	46,575.00	1,081,575.00	-	1,081,575.00	-
Total	**$3,890,000.00**	-	**$2,153,812.50**	**$6,043,812.50**	**$8,747,098.00**	**$14,788,880.75**	**$12,789,985.00**

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
07/01/2037	Term 1 Coupon	4.500%	4.500%	3,890,000.00	100.000%	3,890,000.00
Total	-	-	-	**$3,890,000.00**	-	**$3,890,000.00**

Bid Information

Par Amount of Bonds	$3,890,000.00
Gross Production	$3,890,000.00
Bid (100.000%)	3,890,000.00
Total Purchase Price	$3,890,000.00
Bond Year Dollars	$47,862.50
Average Life	12.304 Years
Average Coupon	4.5000000%
Net Interest Cost (NIC)	4.5000000%
True Interest Cost (TIC)	4.5006618%

Financing Alternatives

HOW DO YOU PAY FOR YOUR PROJECT?

Cash

General Obligation Bonds

SPLOST General Obligation Bonds

Intergovernmental Contract Revenue Bonds

Urban Redevelopment Agency

Tax Allocation Districts ("TAD")

CASH

Utilize accumulated cash on hand and excess cash generated from operating the City.

Per the City's 2022 Audit, General Fund Unrestricted Cash was $20,978,203.

Possible Restrictions: The City has a Fund Balance Reserve Policy of 35% of Unrestricted Cash.

Unrestricted Cash on hand is $20,978,203, less possible reserve of $7,342,371 = $13,635,832 available for various projects.

GENERAL OBLIGATION BONDS

General obligations of a city, county or school district are backed by its ad valorem taxing power and full faith and credit.

A referendum is required.

G.O. debt in Georgia cannot exceed 30 years.

Total issuers outstanding G.O. debt may not exceed 10% of the assessed value of all taxable property.

In 2022, the City's bond digest value of taxable property was $1,282,739,025.

The City's G.O. bond limit is $128,273,902.

SPLOST GENERAL OBLIGATION BONDS

Special Purpose Local Option Sales Taxes ("SPLOST")

A popular method of funding capital projects with other than property taxes.

A SPLOST Requires a referendum. Allowed for a term of 5 or 6 years.

Bonds may be issued, with a specific referendum, to fund approved projects.

Fulton County and Cities within Fulton County are limited by State law as to the amount of total sales taxes allowed.

SPLOST GENERAL OBLIGATION BONDS

Fulton County currently has the following Georgia sales tax rates:

Georgia State Sales Taxes	4%;
Fulton County Sales Taxes	3%;
Atlanta Sales Taxes	1.5%;
Atlanta Transportation TSPLOST	0.4%;
Total	8.9%

INTERGOVERNMENTAL CONTRACT REVENUE BONDS

The intergovernmental contracts provision of the Georgia Constitution permits two or more public bodies to contract for up to fifty years to provide for services or facilities that the parties are authorized to undertake.

Such a contract constitutes the full faith and credit obligation of the local government

Not subject to a referendum or other debt limitations.

<u>The issuing authority must have the powers to issue debt for the appropriate type of project</u>.

INTERGOVERNMENTAL CONTRACT REVENUE BONDS

Currently available registered authorities in Fulton County and Fairburn which may issue intergovernmental contract debt for the City's various projects:

Development Authority of Fairburn;

Downtown Development Authority of Fairburn;

The City may want to establish a Building Authority or Public Facilities Authority.

URBAN REDEVELOPMENT AUTHORITY

Cities and counties have powers to undertake redevelopment projects under the Urban Redevelopment Law. Any project that is the subject of a proper redevelopment plan in a designated redevelopment area may be undertaken, including government facilities of a local government in appropriate circumstances.

Redevelopment Revenue Bonds may be issued by Urban Redevelopment Agencies. The bonds can be secured by intergovernmental contracts with its sponsoring city.

The City does not have an Urban Redevelopment Agency.

TAX ALLOCATION DISTRICTS

Tax allocation bonds are issued by a city or county, typically to finance public infrastructure associated with a private development. The bonds are repaid from anticipated increased collections of ad valorem taxes to be generated by the new development.

Tax allocation bonds allow a local government to reinvest all new incremental property tax dollars in the neighborhood from which they came for a prescribed period of time.

In some situations, tax allocation bonds are sold at the beginning of the project for funding of up-front costs such as land acquisition or initial infrastructure costs.

TAX ALLOCATION DISTRICTS

To establish a tax allocation district the Redevelopment Powers Law requires the following to occur:

The General Assembly must approve a city or county to hold a special election for a for a tax allocation district to be created;

The city or county must hold a local referendum to create the district;

The areas for redevelopment must be established with an assessed valuation not to exceed 10% of the total tax digest as a district;

The adoption of a Redevelopment Plan;

Public hearings;

Adoption of the Redevelopment Plan by the city, county and school district.

TAX ALLOCATION DISTRICTS OVERVIEW

WHAT IS A TAX ALLOCATION DISTRICT? (“TAD”)

California first utilized Redevelopment Powers which included Tax Increment Financing (“TIF”) in 1952.

Today all 50 States and the District of Columbia have some form of Redevelopment Powers and TIFs.

Georgia established the Redevelopment Powers Law in 1985 and allowed for the formation of Tax Allocation Districts (“TAD”) to fund improvements.

TADs are established within designated redevelopment areas.

TADs allow a city or county to set aside all incremental property taxes arising from increased assessed values in the TAD in which they originate (”Tax Allocation Increments”) for a specific period of time.

The Tax Allocation Increment is used to pay for the cost of redevelopment in the defined geographic area.

TAX ALLOCATION DISTRICTS IN GEORGIA (SAMPLE LIST)

Duluth	Clayton County	Sugar Hill
Gwinnett County (5)	East Point	South Fulton
Lawrenceville	College Park	Union City
Woodstock	Albany	Brunswick
Atlanta (10)	Marietta	Decatur
Savannah	LaGrange	Columbia County
Gainesville	Rome	Dallas
Augusta	Flowery Branch	Whitfield County
Athens	Kingsland	Alpharetta
Smyrna	St. Marys	Richmond Hill
Fayetteville	Columbus	Houston County
Villa Rica	Doraville	Warner Robbins
Acworth	Statesboro	Perry
Centerville	Dalton	Braselton
Dunwoody	And many more…	

WHAT QUALIFIES AS A TAD? (THREE WAY TEST)

A Blighted or Distressed Area:

The presence of dilapidated or substandard structures;

The presence of pervasive poverty;

Adverse effects of airport or transportation related impairment.

A Deteriorating Area:

High commercial or residential vacancies;

Deteriorating or inadequate utility, transportation or transit infrastructure.

An Area with Inadequate Infrastructure:

Inadequate parking, roads, bridges, pedestrian access incapable of handling the volume of traffic into or through the area at present or following the redevelopment;

Inadequate utility infrastructure at present or following the redevelopment.

BENEFITS OF USING TADs

TADs have been used to successfully address site-specific development problems while achieving broader economic development objectives, resulting in greater, long-term economic benefits to cities and counties where they are located;

Funds can be used for improving public infrastructure;

TADs can produce new annual sales taxes, SPLOST and ESPLOST revenues;

Private development that would not have otherwise occurred without the TAD are attracted by this incentive;

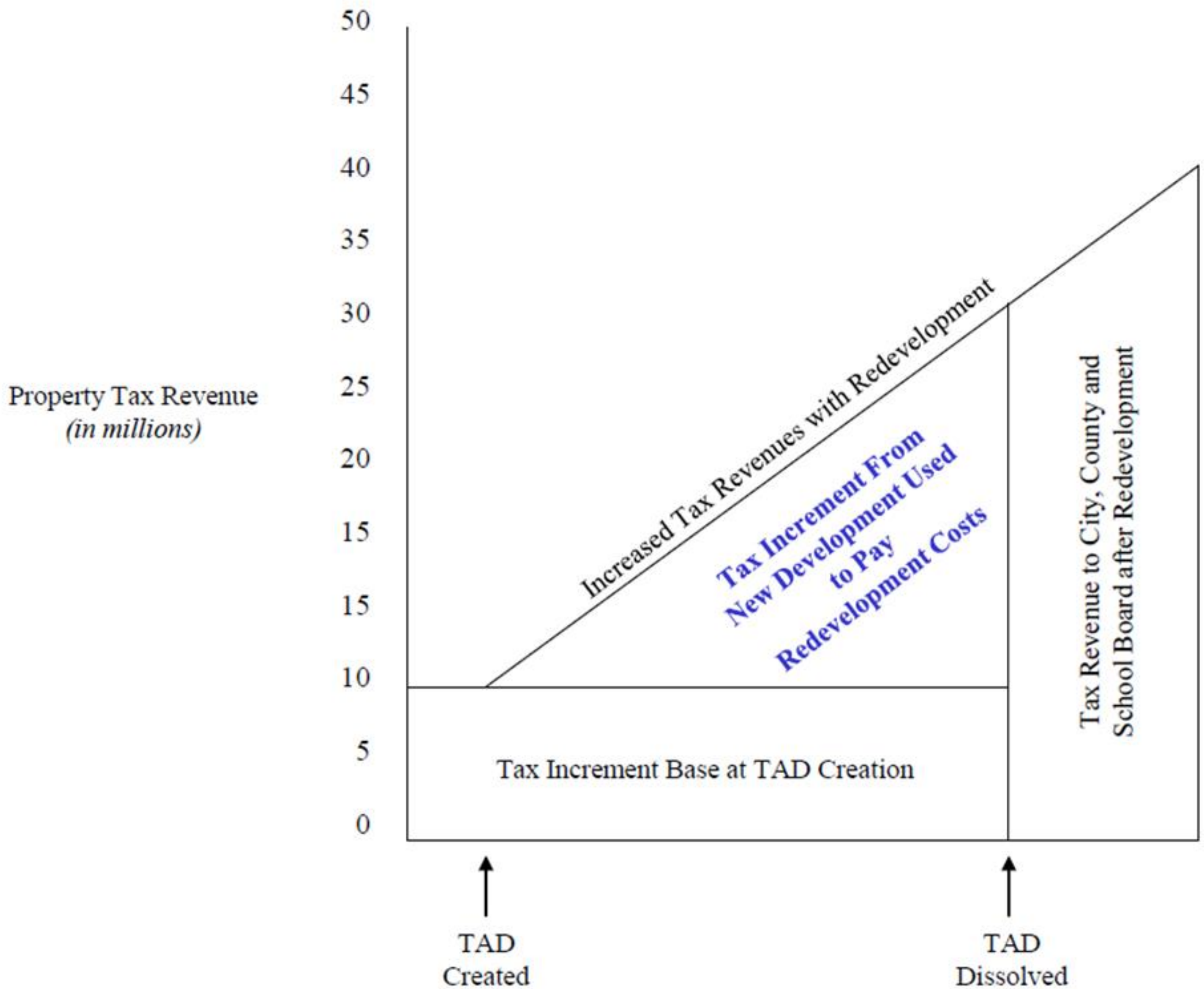
Redevelopment is effectively supported without tapping into general funds or additional taxes.

THE “BUT FOR TEST” WHEN CREATING A TAD

The redevelopment area on the hole has not been subject to growth and development through private enterprise and would not reasonably be anticipated to be developed without the approval and support of the redevelopment plan.

The improvement of the area is likely to enhance the value of a substantial portion of the other real property in the district.

TAX ALLOCATION DISTRICTS – CHART OF HOW THEY WORK



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MARKET OVERVIEW

Market Overview

Market Snapshot

	10/14/2022	12/30/2022	10/6/2023	10/13/2023	Last Week Change	YTD Change	Year Change
Dow Jones	30,039	33,221	33,408	33,670	0.8%	1.4%	12.1%
Nasdaq	10,649	10,478	13,431	13,407	-0.2%	28.0%	25.9%
Russell 2000	1,728	1,766	1,746	1,720	-1.5%	-2.6%	-0.5%
S&P 500	3,670	3,849	4,309	4,328	0.4%	12.4%	17.9%
FTSE 100	6,850	7,513	7,495	7,600	1.4%	1.2%	10.9%
Eur-USD	0.978	1.066	1.059	1.051	-0.7%	-1.4%	7.5%
Oil	89.11	78.40	82.79	87.69	5.9%	11.8%	-1.6%
Natural Gas	6.74	4.56	3.34	3.24	-3.1%	-29.0%	-52.0%
Gold	1,648.10	1,813.75	1,819.60	1,909.20	4.9%	5.3%	15.8%
Fed Funds	3.07	4.32	5.32	5.32	0.0%	23.1%	73.3%
Prime Rate	6.25	7.50	8.50	8.50	0.0%	13.3%	36.0%
30-day LIBOR	3.412	4.369	5.456	5.450	-0.1%	24.7%	59.7%
Rev Bond Index	4.12	4.00	4.40	4.25	-3.4%	6.3%	3.2%
G.O. Bond Index	3.84	3.72	4.12	3.97	-3.6%	6.7%	3.4%

Treasury Yields

Trsy	10/14/2022	12/30/2022	10/6/2023	10/13/2023	Last Week Change (bps)	YTD Change (bps)	Year Change (bps)
2 Yr	4.48	4.41	5.08	5.04	-4	63	56
5 Yr	4.25	3.99	4.75	4.65	-10	66	40
10 Yr	4.00	3.88	4.78	4.63	-15	75	63
30 Yr	3.99	3.97	4.95	4.78	-17	81	79

AAA MMD Yield

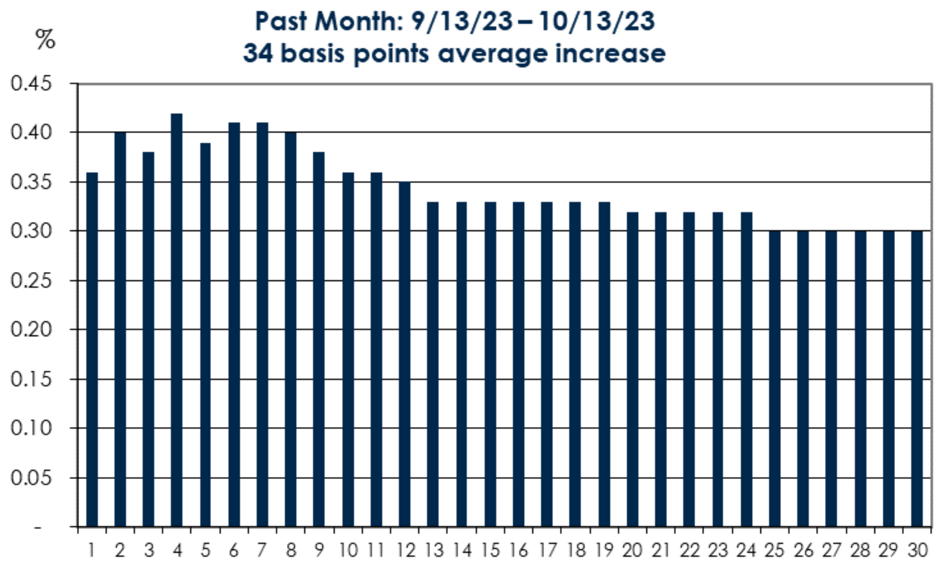
MMD	10/14/2022	12/30/2022	10/6/2023	10/13/2023	Last Week Change (bps)	YTD Change (bps)	Year Change (bps)
5 Yr	3.00	2.52	3.49	3.29	-20	77	29
10 Yr	3.15	2.63	3.56	3.36	-20	73	21
20 Yr	3.58	3.37	4.26	4.05	-21	68	47
30 Yr	3.76	3.58	4.45	4.24	-21	66	48

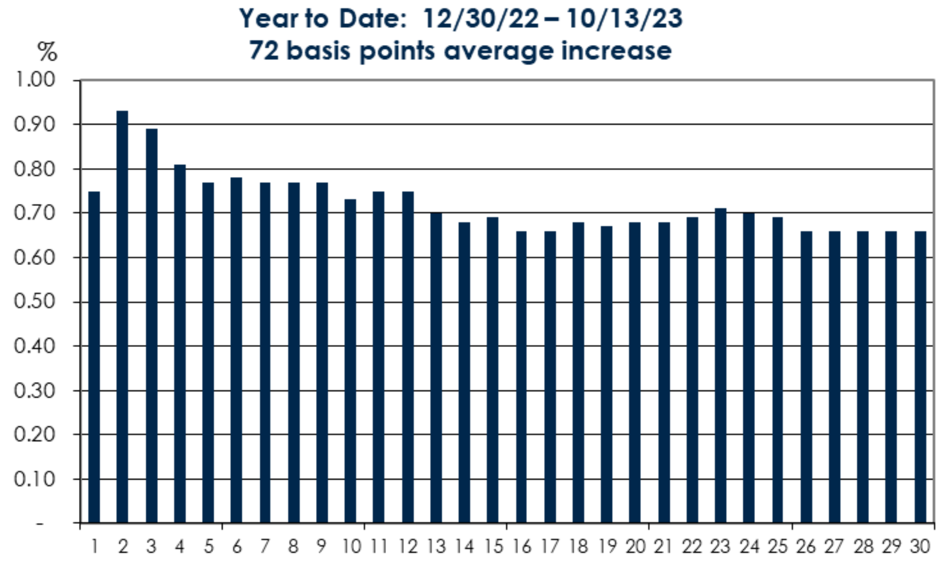
Economic Calendar

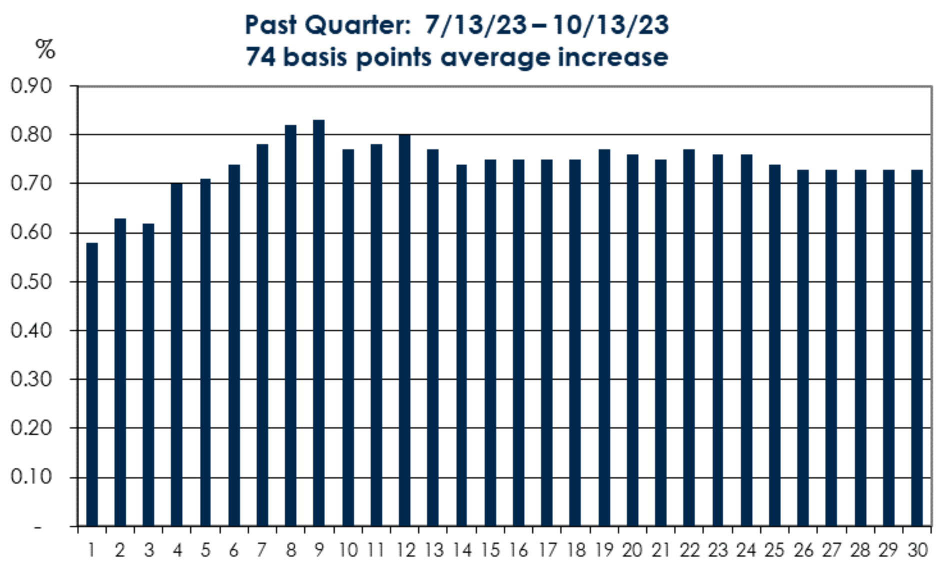
TIME (ET)	REPORT	PERIOD
	MONDAY, OCTOBER 16	
8:30 AM	Empire Manufacturing	Oct
	TUESDAY, OCTOBER 17	
8:30 AM	Retail Sales Data	Sep
8:30 AM	New York Fed Services Business Activity	Oct
9:15 AM	Industrial Production MoM	Sep
9:15 AM	Capacity Utilization	Sep
9:15 AM	Manufacturing (SIC) Production	Sep
10:00 AM	Business Inventories	Aug
10:00 AM	NAHB Housing Market Index	Oct
4:00 PM	Net Long-term TIC Flows	Aug
4:00 PM	Total Net TIC Flows	Aug
	WEDNESDAY, OCTOBER 18	
7:00 AM	MBA Mortgage Applications	6-Oct
8:30 AM	Building Permits	Sep
8:30 AM	Housing Starts	Sep
2:00 PM	Federal Reserve Releases Beige Book	
	Monthly Budget Statement	Sep
	THURSDAY, OCTOBER 19	
8:30 AM	Initial Jobless Claims	14-Oct
8:30 AM	Continuing Claims	7-Oct
8:30 AM	Philadelphia Fed Business Outlook	Oct
10:00 AM	Existing Home Sales	Sep
10:00 AM	Leading Index	Sep
	FRIDAY, OCTOBER 20	
	Bloomberg Oct. United States Economic Survey	

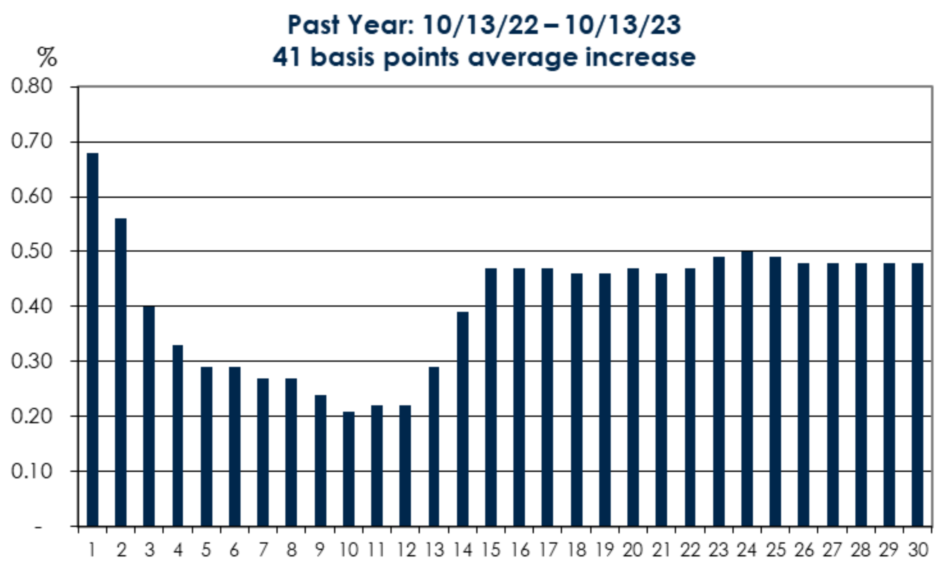
SOURCE: BLOOMBERG; FEDERAL RESERVE; THOMSON REUTERS

Change AAA MMD Rates per Maturity



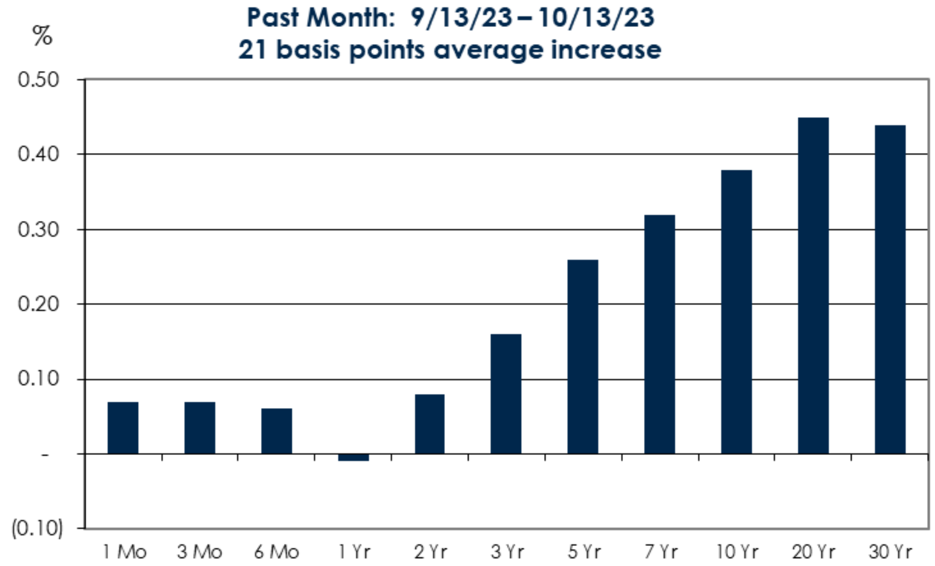


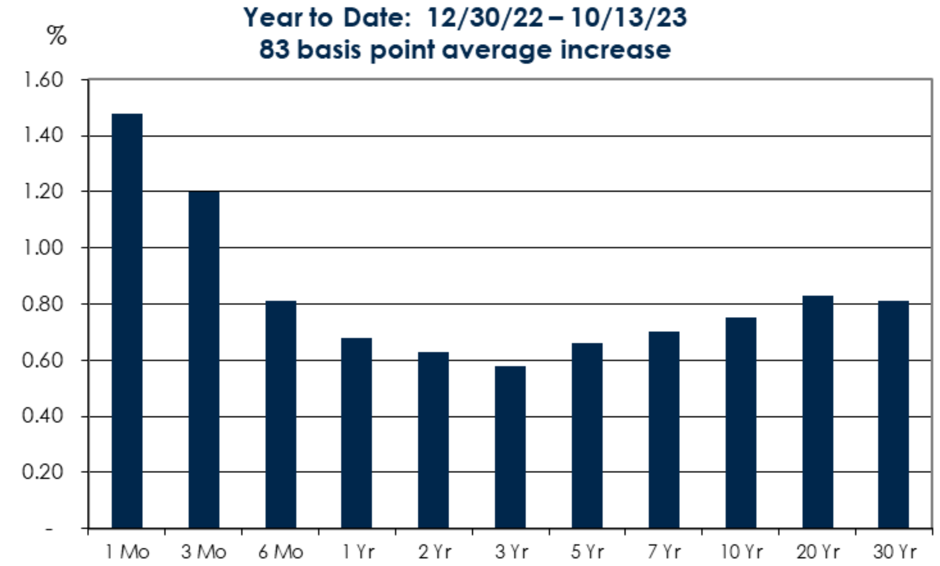


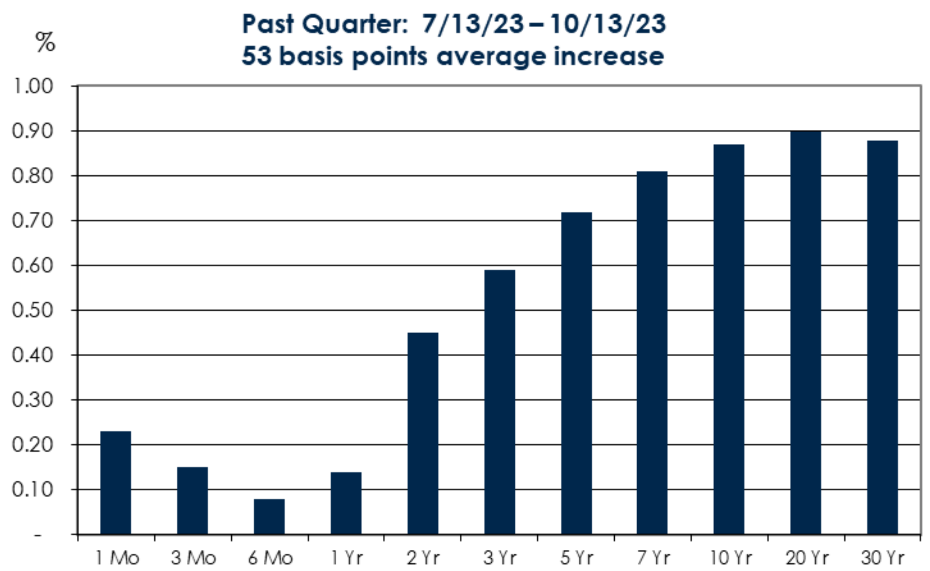


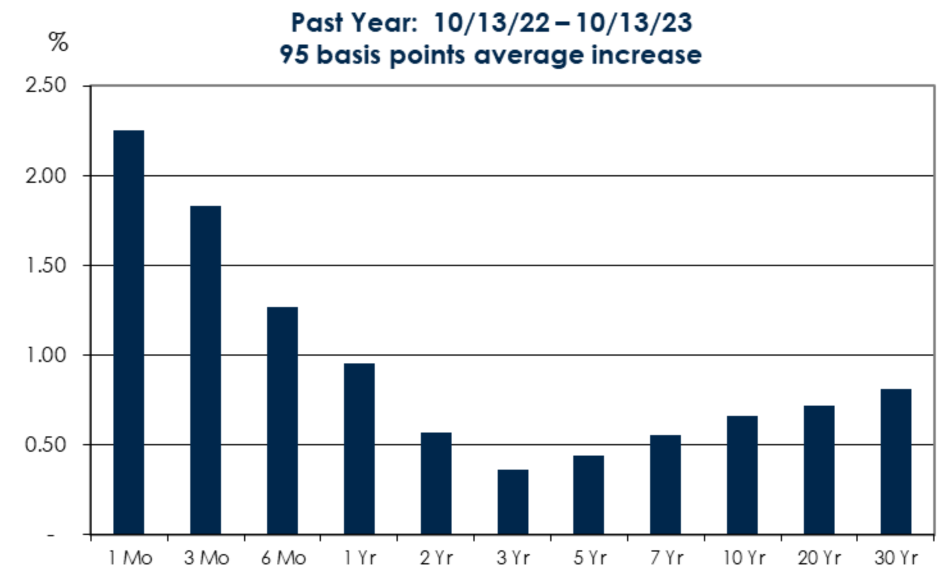
SOURCE: THOMSON REUTERS

Change US Treasury Rates per Maturity









SOURCE: THOMSON REUTERS

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