



# Mayor & Council Work Session

April 21, 2026 at 3:30 P.M



# Agenda

1. Old Register TAD Financing
2. Comparing Firefighter Health Care Models
3. Data Center Proposed Ordinance
4. Annual Audit



# City of Statesboro, Georgia

## Old Register TAD - Plan of Finance



April 21, 2026

# Background / Overview

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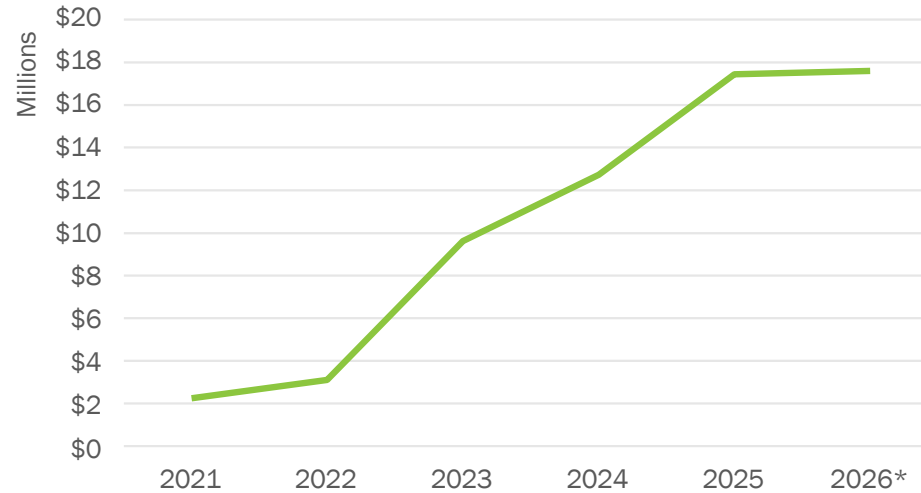


- In 2019, the City of Statesboro issued a Tax Allocation District Revenue Bond in the amount of \$4,750,000 to fund certain public infrastructure improvements in the Old Register Tax Allocation District (the “TAD”).
- The Plan of Finance utilized capitalized interest until TAD revenues were projected to be sufficient to cover debt service with a balloon maturity at the end of year 4. This structure was contemplated because it was the intention to have a near full build out and greater understanding of the revenues that would be available. This would allow the Bond to be refinanced over longer term.
- The incremental revenues from the TAD were pledged to service the debt payments.
- However, due to the COVID-19 Pandemic, amongst other factors, the development in the TAD did not occur as quickly as originally envisioned. As such, the 2019 TAD Bond’s maturity was coming due and needed to be refinanced, although not on a long-term basis.
- In 2023, due to market conditions, general banking environment and lack of TAD revenues to support debt service, it was determined that negotiating an “extension” with the current bondholder, Truist, was the best option for the City. Although the City received contributions from developers associated with the TAD projects, those revenues wouldn’t have been explicitly pledged or recognized by potential lenders when seeking long-term financing at the time.
- Now, with the final maturity of the 2023 TAD Bond approaching in August 2026, the City is prepared to move forward with the original plan of the term-out.

# Old Register TAD Digest History



Old Register TAD Digest History  
Assessed Value (Net M&O)



Old Register TAD Digest History			
Tax Year	Parcel Count	Market Value	Assessed Value (Net M&O)
2021	10	\$5,566,733	\$2,226,693
2022	11	7,733,023	3,093,209
2023	17	24,005,085	9,602,034
2024	23	31,803,700	12,721,480
2025	30	43,564,300	17,425,720
2026*	Unknown	43,959,400	17,583,760

\*Note: Projected value from tax assessor office.  
Source: Georgia Department of Revenue.

# Current Old Register TAD Incremental Revenues



Current Old Register TAD Incremental Revenues				
	2025 Tax Year*	Base Year Millage Rate	2025 Tax Year	2026
Market Value		\$5,806,505	\$43,564,300	\$43,959,400
40% Assessed Value		2,322,602	17,425,720	17,583,760
2018 Base Value		2,322,602	2,322,602	2,322,602
Increment		N/A	15,103,118	15,261,158
-----				
City Millage	8.625	N/A	\$130,264	\$131,627
County Millage	11.350	N/A	171,420	173,214
School Board	10.400	N/A	157,072	158,716
<b>Total Revenues</b>		<b>\$0</b>	<b>\$458,757</b>	<b>\$463,558</b>

Note: Davenport has assumed the millage rate will remain unchanged for 2026.

\*Note: Projected value from tax assessor office.

Source: Georgia Department of Revenue.

# Projected Old Register TAD Incremental Revenues

## Impact of FLOST



Impact of FLOST - Projected Incremental Revenues				
	2025 Tax Year*	Base Year Millage Rate	2025 Tax Year	2026
Market Value		\$5,806,505	\$43,564,300	\$43,959,400
40% Assessed Value		2,322,602	17,425,720	17,583,760
2018 Base Value		2,322,602	2,322,602	2,322,602
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City Millage	8.625	N/A	\$130,264	\$131,627
County Millage	11.350	N/A	171,420	173,214
School Board	10.400	N/A	157,072	158,716
<b>Total Revenues</b>		<b>\$0</b>	<b>\$458,757</b>	<b>\$463,558</b>
-----				
City Millage	5.175	N/A	\$78,159	\$78,976
County Millage	6.810	N/A	102,852	103,928
School Board	10.400	N/A	157,072	158,716
<b>Total Adjusted Revenues</b>		<b>\$0</b>	<b>\$338,083</b>	<b>\$341,621</b>

Due to the impact of the FLOST, the millage rates of the City and County are anticipated to drop roughly 40%. As a result, TAD revenues are expected to drop to roughly \$120,000. For purposes of this analysis, Davenport has conservatively assumed \$340,000 in annual revenue to support the repayment on the term-out financing starting immediately.

Note: Davenport has assumed the millage rate will drop 40% for the City and County 2026.

\*Note: Projected value from tax assessor office.

Source: Georgia Department of Revenue.

# Financing Approach – Type of Bond / Method of Sale



- Based upon the factors evaluated, below is a summary of the proposed Financing Approach for the City's upcoming debt issuance.
- Davenport is recommending the issuance of a Direct Bank Loan supported by the TAD's incremental revenues.

## Type of Bonds – Tax Allocation District Revenue Bonds

- The City of Statesboro is the issuer of the bonds.
- The City will pledge the incremental revenues from the TAD to service the debt payments.
- The TAD Revenue Bond will be tax-exempt.

## Method of Sale – Direct Bank Loan

- Davenport will develop a Request for Proposal that will be distributed to over 25 local, regional and national lending institutions.
- The City doesn't have to obtain a bond rating as part of this process.
- The City will be able to request the bids to have option to prepay the bond at anytime with minimal or no penalty.
- Interest rate will be locked in on the day of the bids and likely fixed until final maturity.

# Key Considerations / Observations

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- The TAD has seen significant digest growth over the last few years, but as the current buildout nears completion, the additional growth was marginal.
  - For the first time, TAD revenues are projected to be sufficient to cover debt service.
  - Absent additional development, the digest could likely remain unchanged. However, it is our understanding that additional development could be occurring in the relatively near future.
  - The millage rate(s) of each of the participating governing bodies could impact the amount of revenues available. (i.e. The potential for a millage rate increase for Fire Services could impact revenues.)
- Consequently, projecting revenues and matching debt service is subject a number of variables outside of the City's control.
- Following conversations with Staff, the City is required to not take on additional projects within the TAD and all of the incremental revenues from the TAD will be used towards debt service and/or principal repayment.
  - The financing option pursued would need to have the ability to prepay without penalty.

# Financing Options Overview



- Based on the facts on hand, Davenport intends to distribute the RFP with multiple options for the potential lender's consideration:
  - Option 1: 20-Year Bullet
    - Provide maximum flexibility on future TAD revenues
  - Option 2: 20-Year Term - \$275,000 annual payment with bullet at final maturity
    - Provide some flexibility on future TAD revenues with lower overall cost



# Financing Option 1

Financing Option 1			
Fiscal	Principal Total Year	Interest	
2027	\$0	\$155,694	\$155,694
2028	0	237,500	237,500
2029	0	237,500	237,500
2030	0	237,500	237,500
2031	0	237,500	237,500
2032	0	237,500	237,500
2033	0	237,500	237,500
2034	0	237,500	237,500
2035	0	237,500	237,500
2036	0	237,500	237,500
2037	0	237,500	237,500
2038	0	237,500	237,500
2039	0	237,500	237,500
2040	0	237,500	237,500
2041	0	237,500	237,500
2042	0	237,500	237,500
2043	0	237,500	237,500
2044	0	237,500	237,500
2045	0	237,500	237,500
2046	4,750,000	237,500	4,987,500
<b>Total</b>	<b>\$4,750,000</b>	<b>\$4,668,194</b>	<b>\$9,418,194</b>

TAD Revenues
\$340,000
343,400
346,834
350,302
353,805
357,343
360,917
364,526
368,171
371,853
375,572
379,327
383,121
386,952
390,821
394,729
398,677
402,664
406,690
410,757

Surplus
\$184,306
105,900
109,334
112,802
116,305
119,843
123,417
127,026
130,671
134,353
138,072
141,827
145,621
149,452
153,321
157,229
161,177
165,164
169,190
173,257
<b>\$2,818,267</b>

Davenport has assumed all surplus funds will be contributed towards the payoff of the bullet. The interest shown assumes nothing is paid off early. For every \$100,000 contributed to the payoff, the interest will be reduced by \$5,000 assuming a 5% interest rate.

Note: Davenport has assumed a 5% interest rate on the borrowing and 1% growth in TAD Revenues.



# Financing Option 2

Financing Option 2				TAD Revenues	Surplus
Fiscal	Principal Total Year	Interest			
2027	\$40,000	\$155,694	\$195,694	\$340,000	\$144,306
2028	40,000	235,500	275,500	343,400	67,900
2029	45,000	233,500	278,500	346,834	68,334
2030	45,000	231,250	276,250	350,302	74,052
2031	45,000	229,000	274,000	353,805	79,805
2032	50,000	226,750	276,750	357,343	80,593
2033	50,000	224,250	274,250	360,917	86,667
2034	55,000	221,750	276,750	364,526	87,776
2035	55,000	219,000	274,000	368,171	94,171
2036	60,000	216,250	276,250	371,853	95,603
2037	65,000	213,250	278,250	375,572	97,322
2038	65,000	210,000	275,000	379,327	104,327
2039	70,000	206,750	276,750	383,121	106,371
2040	70,000	203,250	273,250	386,952	113,702
2041	75,000	199,750	274,750	390,821	116,071
2042	80,000	196,000	276,000	394,729	118,729
2043	85,000	192,000	277,000	398,677	121,677
2044	90,000	187,750	277,750	402,664	124,914
2045	95,000	183,250	278,250	406,690	128,440
2046	3,570,000	178,500	3,748,500	410,757	232,257
<b>Total</b>	<b>\$4,750,000</b>	<b>\$4,163,444</b>	<b>\$8,913,444</b>		<b>\$2,143,017</b>

Option 2 assumes the same application of surplus funds as Option 1.

Note: Davenport has assumed a 5% interest rate on the borrowing and 1% growth in TAD Revenues.

# Proposed Financing Schedule / Next Steps



Date	Action
April 21 (3:30 pm)	✓ <u>Regular City Council Work Session</u> – Davenport to present the Plan of Finance. City Council to adopt Intent Resolution.
April 22	Davenport to distribute RFP to local, regional and national banking institutions
Late April / Early May	Davenport to contact prospective bidders and answer any questions / due diligence items
May 11	RFP responses due back to Davenport
May 19 (5:30 pm)	<u>Regular City Council Meeting</u> – Davenport to present RFP results / recommendation. City Council to adopt Bond Resolution and other documents, as necessary.
Late May / Early June	Bond Validation
June 9	Final Deadline to notify Truist of early redemption
June 16	Close on Series 2026 Bond

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Version 01/01/2026 ML/CH/DJG/RC/CR



GEORGIA SOUTHERN  
UNIVERSITY



# SFD and GS Partnership



*Advancing Firefighter Health and Community  
Safety*

# Why this matters?

*Firefighting is a physically and mentally demanding and dangerous occupation*

Figure 1. Firefighter Injuries by Year: 1981–2023<sup>1</sup>

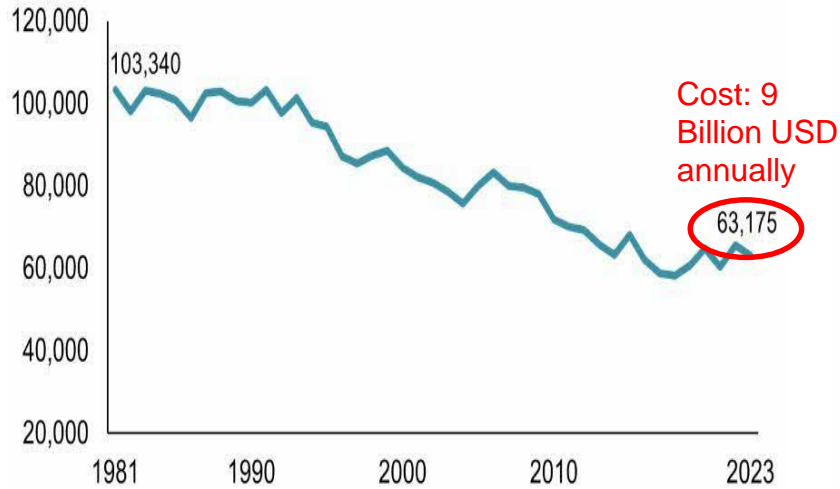
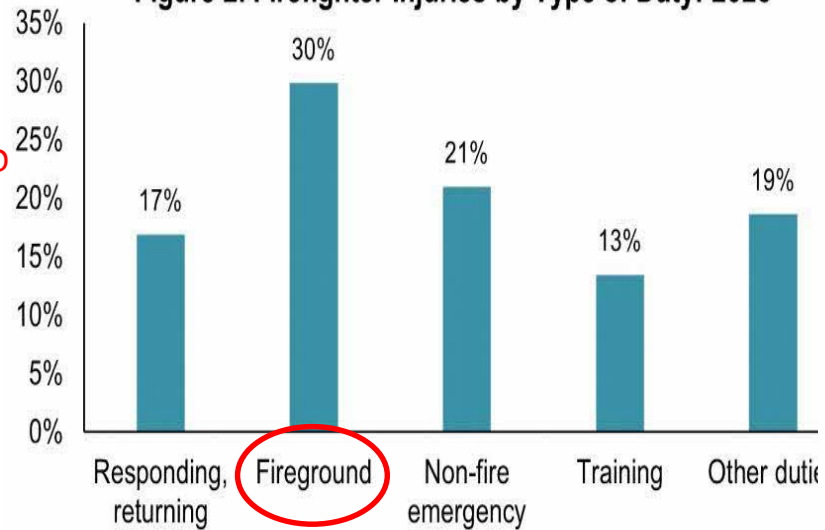
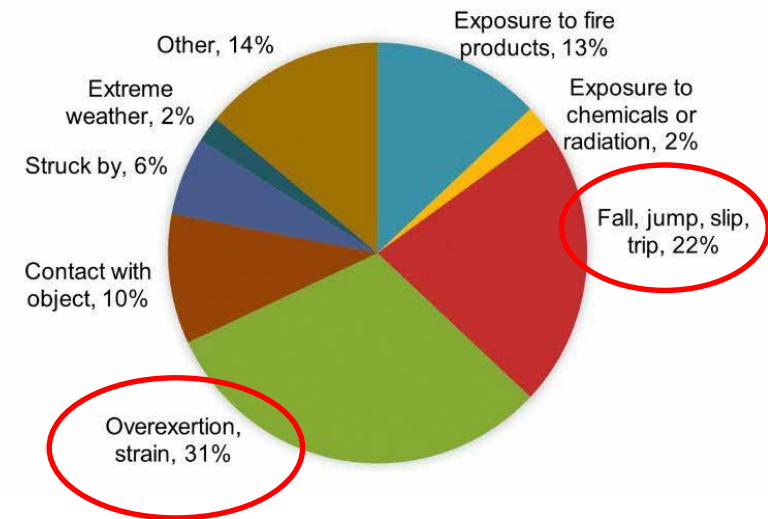


Figure 2. Firefighter Injuries by Type of Duty: 2023<sup>1</sup>



40% are sprain & strain - MSKI

FIGURE 6. FIREGROUND INJURIES BY CAUSE: 2023<sup>1</sup>



*Tactical and Occupational Performance Institute*





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Rehab Specialist



### Graduate Students

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Nathan Ebersole, Exercise and Sport Psychology MSK

Sarah Hines, Exercise Science MSK

Sam Galey, Exercise Science MSK

### University Partners

Kentucky University

Kennesaw State University - AMES

Bond University

California State Fullerton

Oklahoma State University

Texas A & M, Commerce





# Partnership

## *Overview*

# **Ongoing Collaboration with SFD & GS TAI**

Leading the nation w/embedded providers

Teaching, Community Engagement, & Scholarship

## **Fitness + Health + Performance**

Holistic Approach

## **Multi-year engagement**

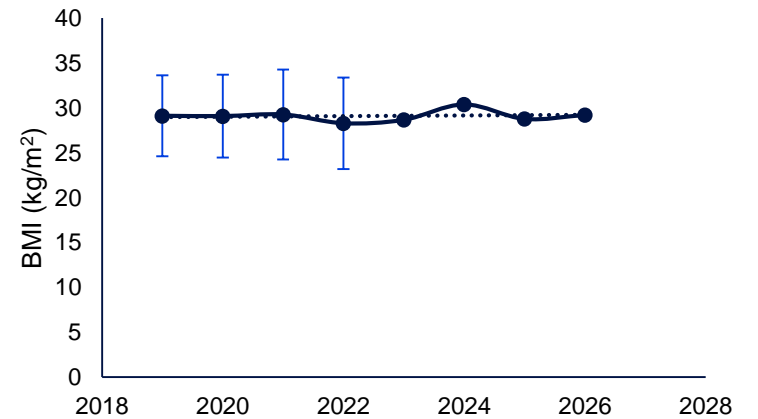
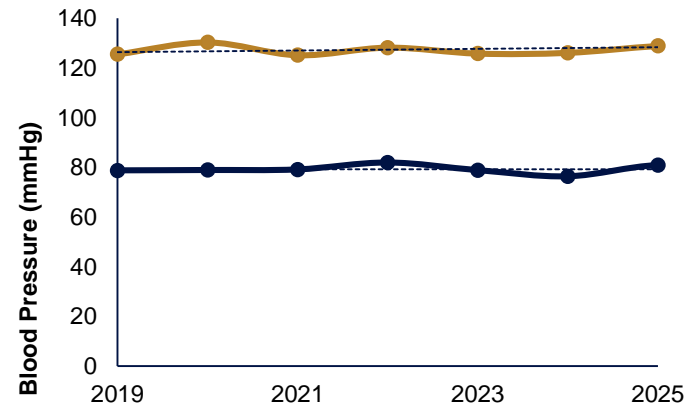
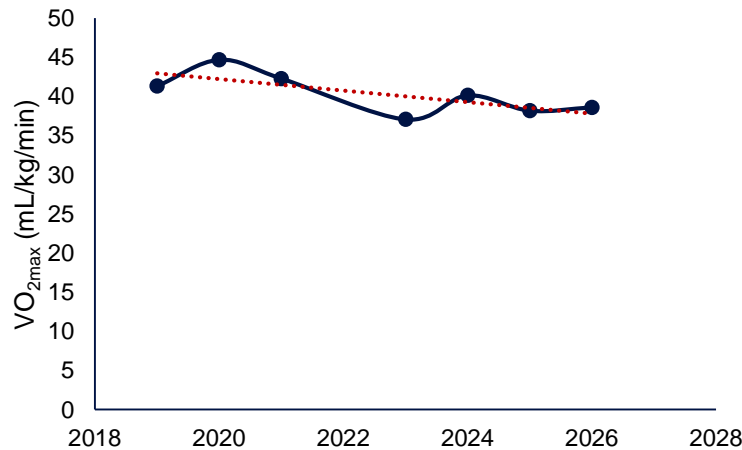
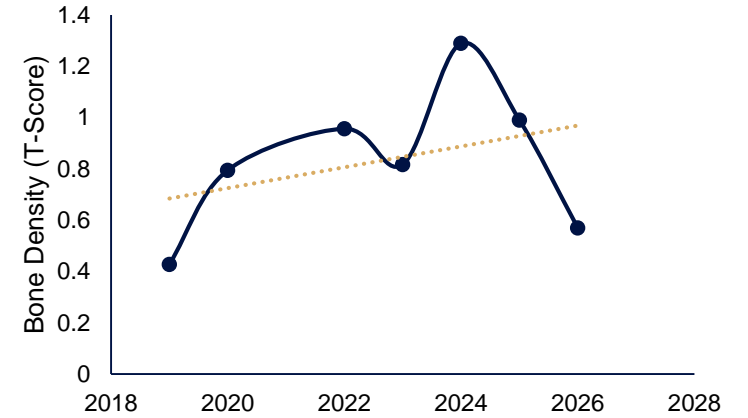
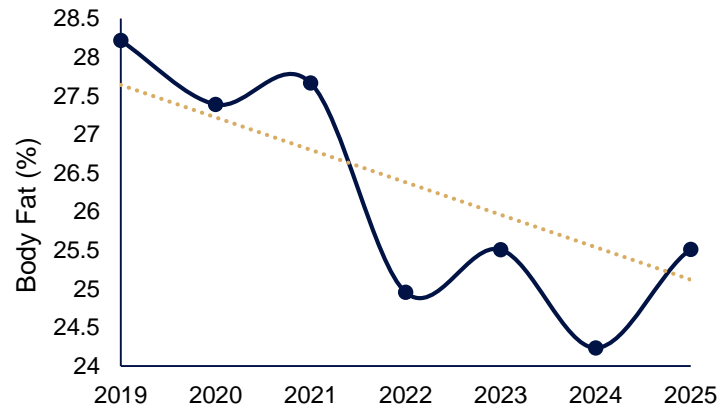
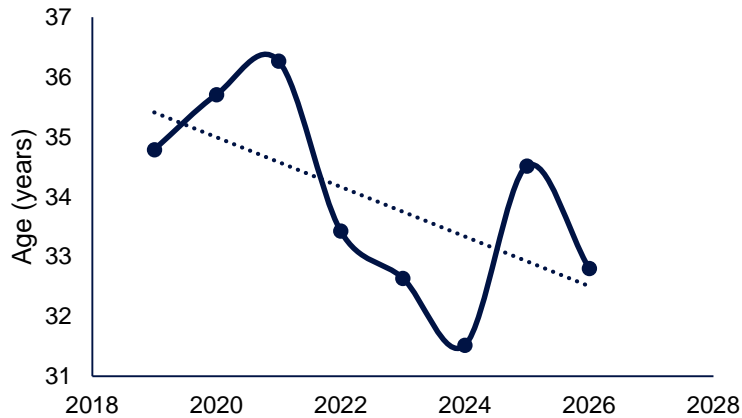
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# Practice Informed with Research

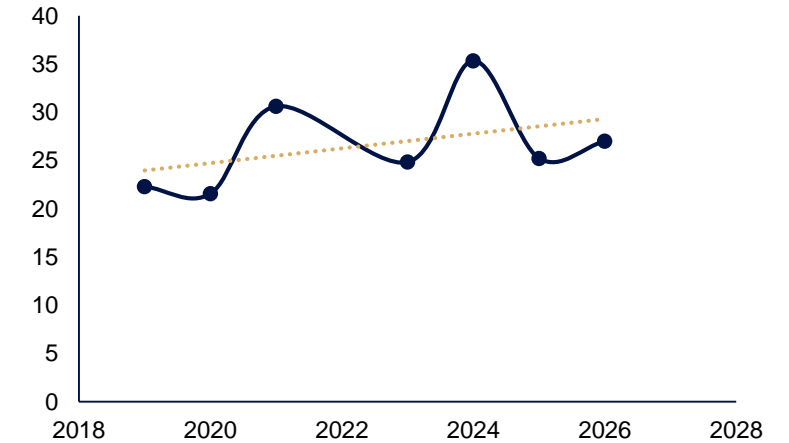
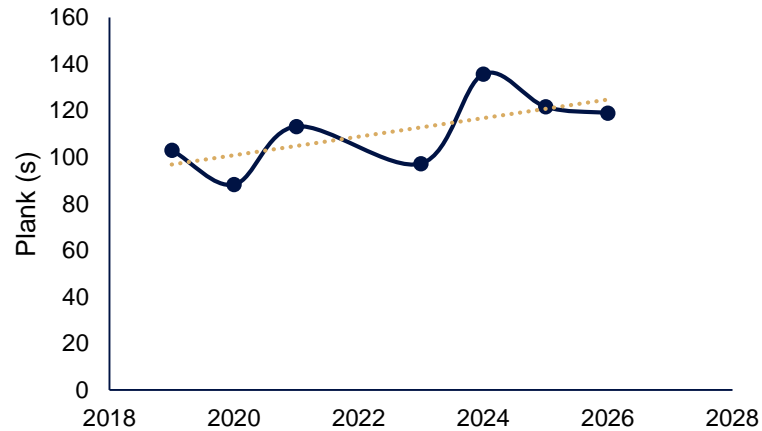
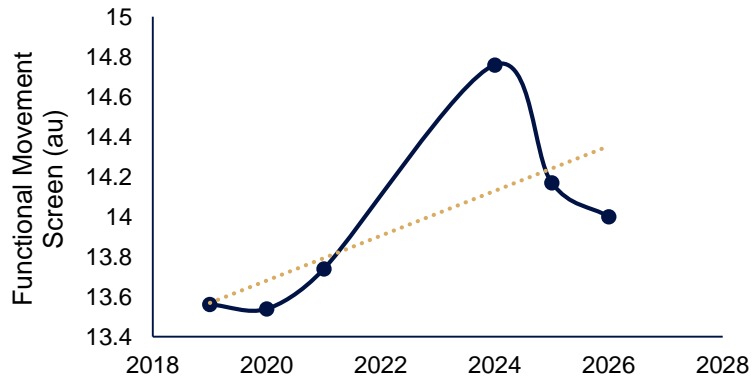
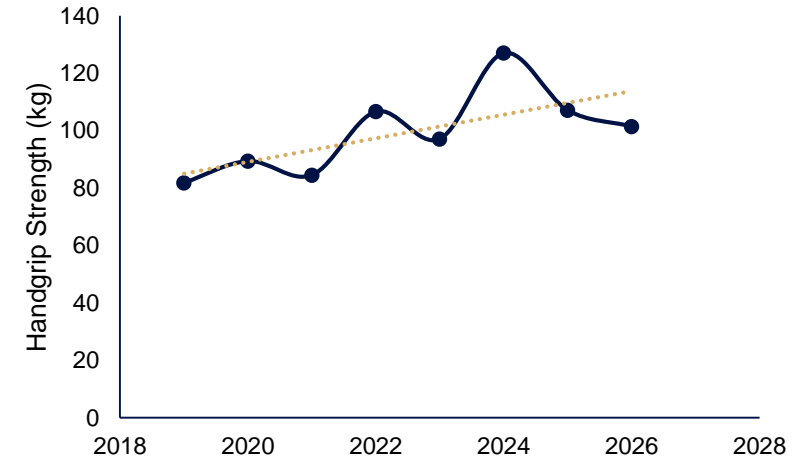
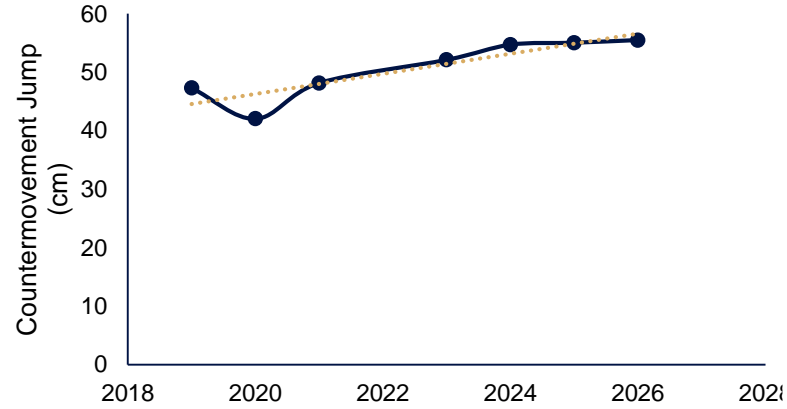
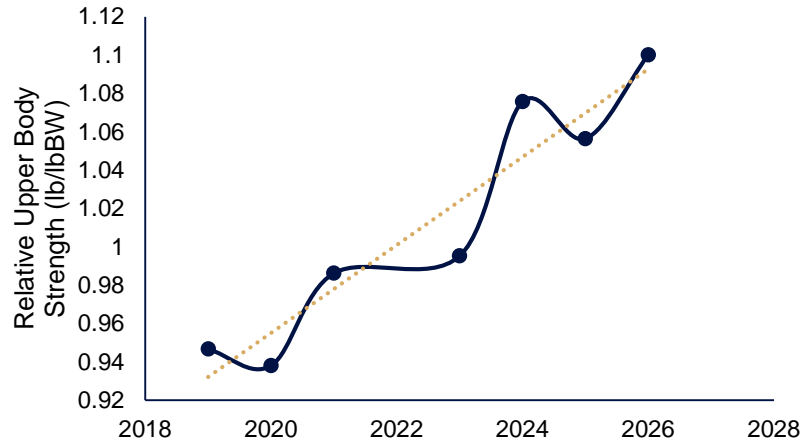
# Looking long-term at FF Health

## Health Variables



# FF Occupational fitness

## *Fitness Variables*



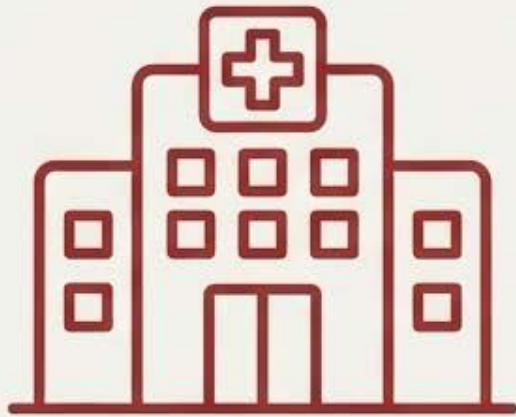
# **National Research**

## **FEMA Grant w/**

### **University of Kentucky**

# Departments Currently Face a Choice Between Two Models of Care

## Traditional Workers' Compensation Model (TWCM)



A **reactive** approach. Firefighters typically access external healthcare providers *after* an injury is significant enough to report.

## Direct Access Care Model (DACM)



A **proactive** model. Healthcare Providers (HCPs), such as athletic trainers, are embedded within the department, providing immediate access for prevention, early intervention, and treatment.

# A Three-Year Study Compared MSI Outcomes Across Both Models

To determine the impact of these models, a longitudinal observational study was conducted over a 3-year period (July 2022 - June 2025).



**8,480**

Total Career  
Firefighters Analyzed



**6**

Matched Professional  
Fire Departments  
(3 TWCM, 3 DACM)

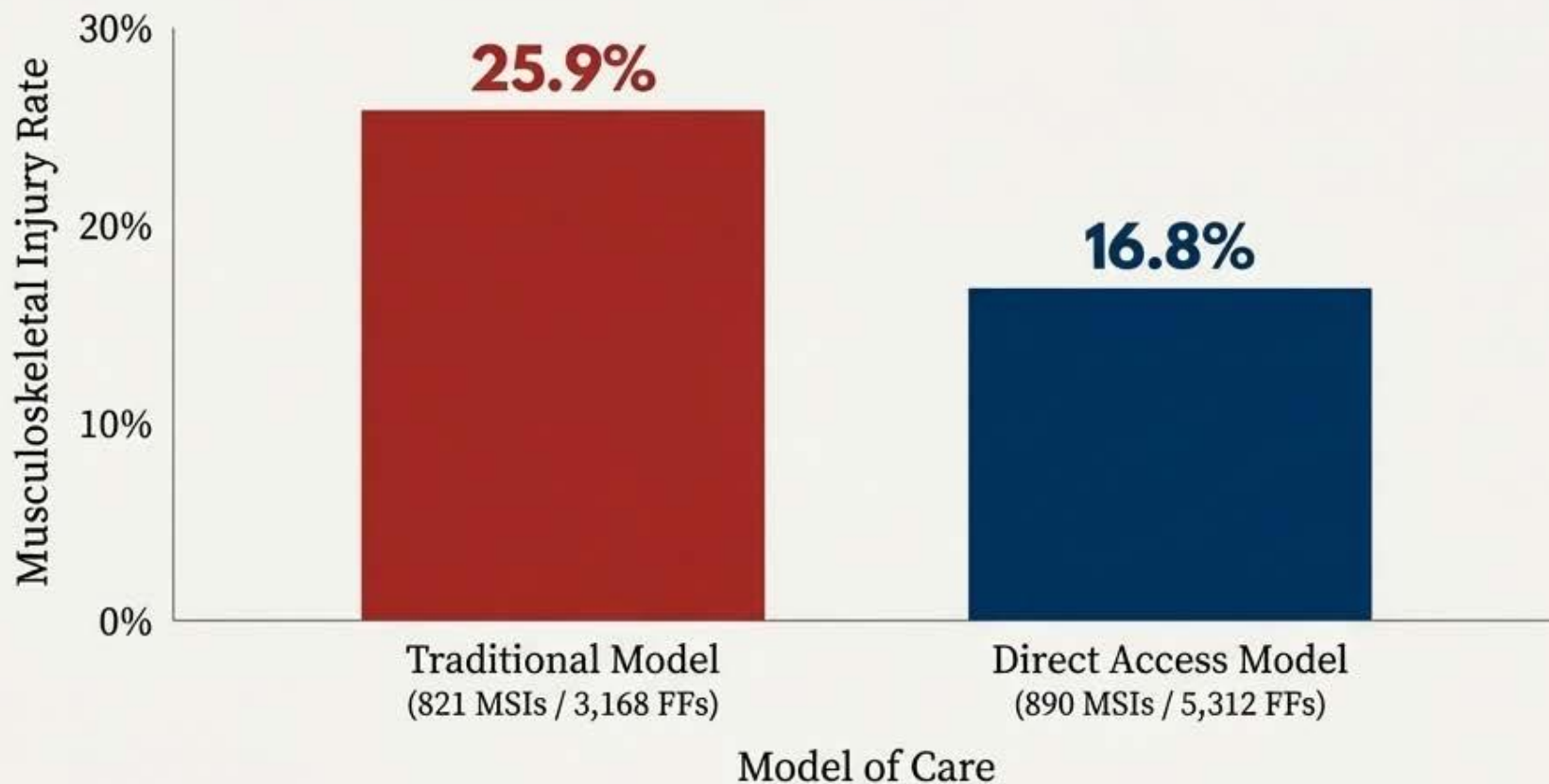


**3**

Years of Workers'  
Compensation Data  
Compiled

*\*Departments were matched by size (1 large, 1 mid-size, and 1 small city in each cohort) to ensure a fair comparison.\**

# The Direct Access Model Resulted in a **35%** Lower Rate of Musculoskeletal Injuries



This difference is statistically significant ( $p < 0.001$ ), meaning the result is not due to chance.

Over a 3-year period, firefighters in the Traditional Model were significantly more likely to sustain a reportable MSI.

# The DACM Saved an Average of \$3,580 Per Injured Firefighter

**Cost Per Injured FF  
(Traditional Model)**

**\$10,037.53**

**Cost Per Injured FF  
(Direct Access Model)**

**\$6,457.25**

Lower injury rates and proactive care under the DACM led to substantially lower associated healthcare costs for reported claims.

Raw 3-year total costs: \$8.24M (TWCM) vs. \$5.75M (DACM).

# Firefighters in the DACM Returned to Duty More Than Twice as Fast

Lost Workdays Per Injured FF  
(Traditional Model)



**10.78 Days**

Lost Workdays Per Injured FF  
(Direct Access Model)



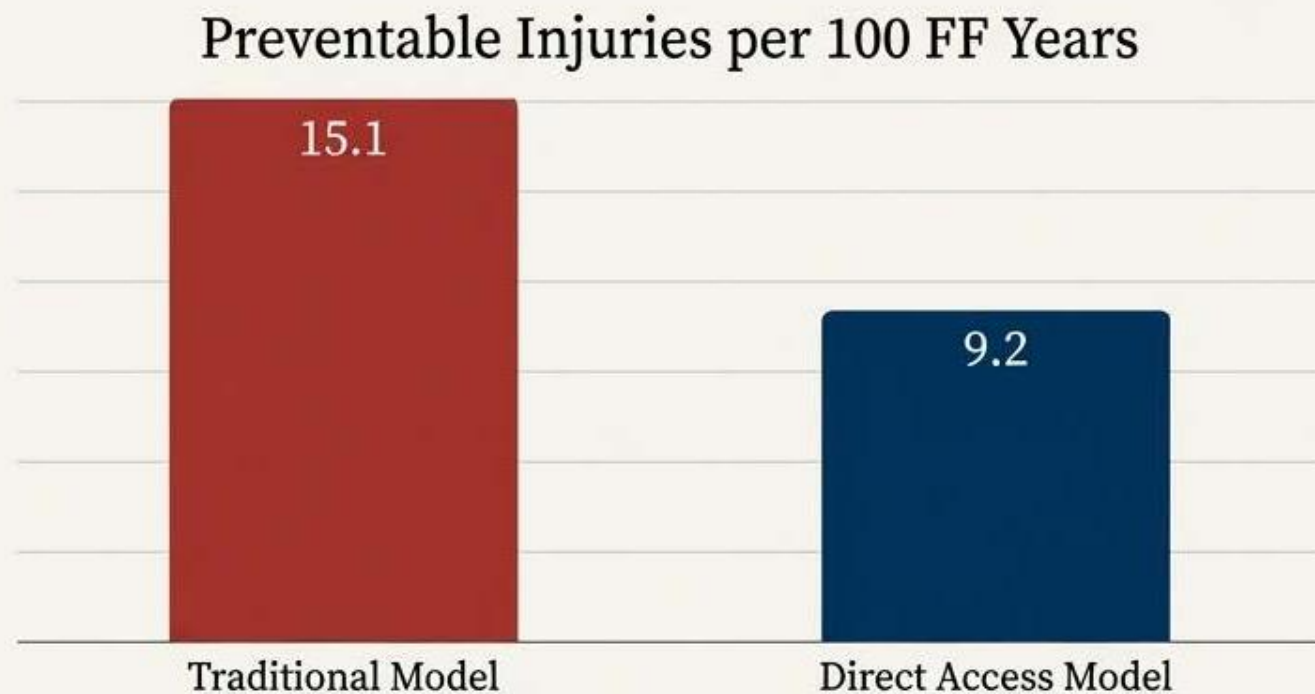
**4.39 Days**

The Direct Access Model reduced lost time by nearly 6.4 days per injury, maintaining crew strength and reducing the need for costly overtime.

# The Key Difference: DACM Dramatically Reduces Preventable Injuries

What is a “Potentially Preventable” MSI?

An injury with a reported cause that did not involve high-velocity trauma, falls, or direct impact. These are often strains, sprains, and overexertion injuries.



Departments with embedded healthcare providers saw a 39% reduction in the rate of preventable injuries ( $p < 0.001$ ).

# The Evidence Supports Direct Access as a Strategic Investment

The findings from this national sample provide clear evidence of the favorable returns of integrating healthcare professionals within the fire service.



## Improved Firefighter Health & Safety

Proactively reduces the frequency and severity of career-threatening injuries.



## Enhanced Operational Readiness

Keeps more firefighters healthy, on duty, and ready to respond.



## Responsible Financial Stewardship

Lowers direct healthcare costs, reduces time loss, and controls workers' compensation expenses.



Highest reported injury

Lowest Cost total

Lowest per FF, per Injury  
Cost

Lowest Day off

	<b>DACM</b>	<b>Statesboro</b>
Total FF	5312	207
MSK Injuries	890	289
MSK Injury Cost (Cost/Total FF) (Cost/ Injury)	\$5,764,956 (\$ 1,082) <b>(\$ 6,457)</b>	\$ 129,975 (\$628) <b>(\$450)</b>
Max Spent Single Case	<b>\$190,127</b>	<b>\$16,890</b>
Days (Lost day/total FF) (Lost days/Inj FF)	3,766 (0.71) (4.34)	144 (0.69) (0.50)
Max Lost Days on single case	<b>231</b>	<b>50</b>

## **What do we need from the Council?**

- 1) Understanding that this partnership is **WORKING**
- 2) Continue to support these mutually beneficial programs

# Thank You!

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# Technological Facilities & Data Centers



# Recommendation for Addition of Section 2.4.14 to Statesboro UDC

- Under the direction of the City Council staff recommends the implementation of a Technological Facilities & Data Center Ordinance.
- This ordinance was developed after review of multiple municipal Data Center Ordinances discussions with stakeholders, and review of existing model ordinances.



# Ordinance Sections

1. Purpose
2. Definitions
3. Permitted Districts & Lot Requirements
4. Utility Use & Allowances
5. Sound Generation
6. Screening & Aesthetics
7. Community Investment & Infrastructure



# Definitions

- Edge Data Center - A facility that does not **exceed 50 acres**. May be located in existing structures.
- Hyperscale Data Center – A large-scale facility, with a maximum acreage of **200 acres**, and maximum structure size of **500,000** square feet.
- Sensitive Receptors – Existing nearby uses such as residents, schools, etc.



# Permitted Districts & Lot Requirements

- Allows placement in most commercial zoning districts to include:
  - HOC
  - LI
  - MX\*
  - O\*



Photo Credit: QTS Data Centers



# Permitted Districts & Lot Requirements (Continued)

- Edge Facility
  - Setbacks
    - 75 feet from Sensitive Receptors
    - 60 feet from all other property lines
  - Buffer
    - 50 feet minimum
- Hyperscale Facility
  - Setbacks
    - 300 feet from Sensitive Receptors
    - 250 feet from other property lines
  - Buffer
    - 200 feet



Photo Credit: Data Center Dynamics

# Utility Use

- Requires connection to municipal sewer and water.
- Requires the use of closed loop systems.
- Requires a water management plan with projected monthly and peak water consumption.

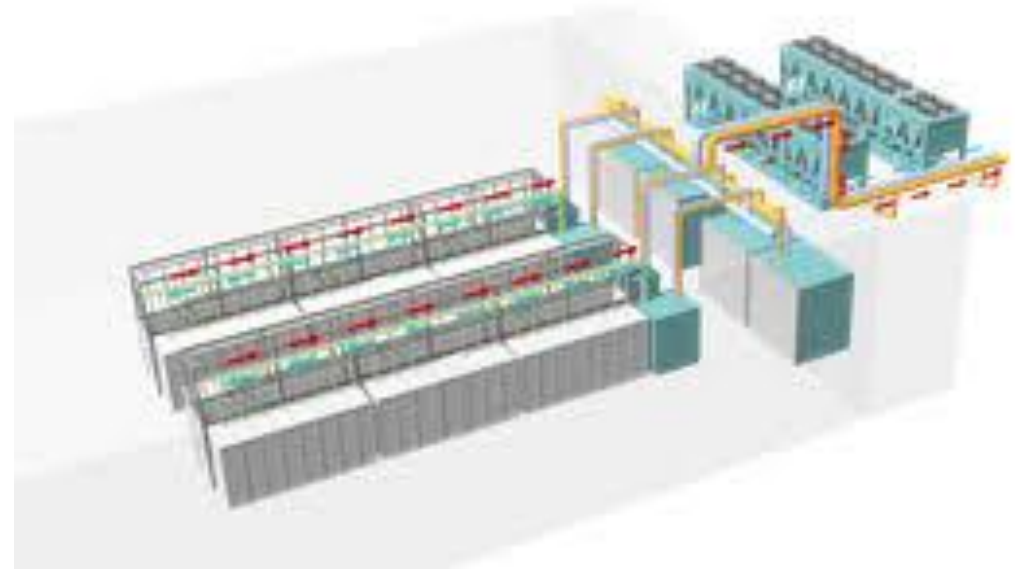


Photo Credit: QTS Data Centers



# Sound Generation

- Requires a noise study
  - Noise study must establish the ambient sound condition at the property line.
- Establishes generator testing times.



Photo Credit: WB Power Solutions

# Environmental Requirements

- Allows the UDC Administrator to require building to the Georgia Stormwater Management Manual.
- Allows for alternative penetration measures in lieu of permeable pavers via administrative Variance.
- 35% tree canopy is required, but counts towards buffers and wetlands.



Photo Credit: The Walton Tribune



# Screening & Aesthetics

- Requires visual screening with approved trees and an opaque fence at sensitive receptors.
- Requires enclosure of mechanical equipment or obscuring by architectural features (parapet walls, louvers).
- Building facades must show consistency with similarly zoned property.
- Establishes maximum building height of 65 feet.



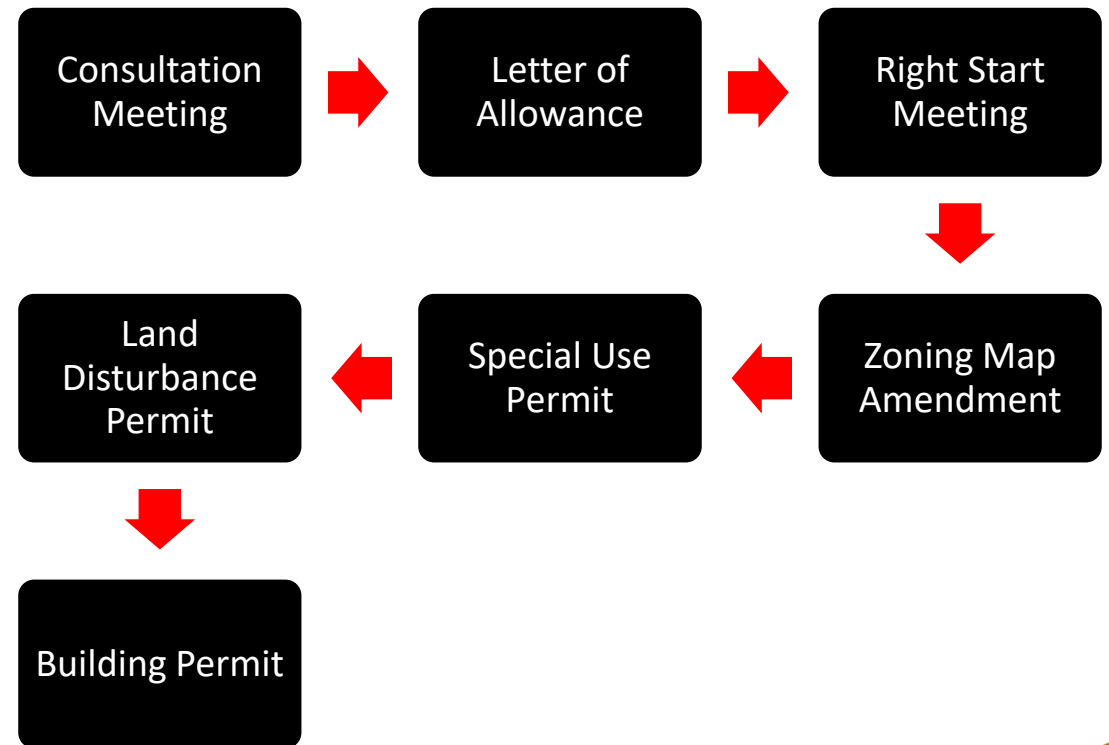
# Community Investment & Decommissioning

- Applicant must provide a report showing positive economic impact of projects.
- Applicant must submit a decommissioning plan ensuring the removal of IT infrastructure in the event of closure.
- Establishes timelines for Special Use Permits
  - Permit expires in 24 months if no Land Disturbance or Building Permit is issued.
  - Zoning changes require a new special use permit.
  - Cessation of use causes permit to expire in 12 months.



# Permitting Process

- The process has a number of specific points that are meant to ensure a less problematic project.



# Timeline

- 21 April – Work Session
- May 5 – Planning Commission
- May 19 – First Reading
- June 2 – Second Reading



# Questions?



# City of Statesboro

June 30, 2025

# Government Wide Financial Statements

- Total assets      \$235,699,000
- Total liabilities    \$50,345,000

- \$12,263,000 or 5% increase
- \$5,954,000 or 11% decrease

# Government Wide Financial Statements

- Unearned revenue - ARPA
  - OPEB liability
  - Net pension liability
  - Revenue bonds payable
- 
- \$5,960,000
  - \$6,876,000
    - \$13,000 or <1% decrease
  - \$11,200,000
    - \$3,951,000 or 26% decrease
  - \$14,301,000
    - \$1,307,000 or 8% decrease

# Government Wide Financial Statements

- Total net position  
\$183,000,000
  - \$115,640,000 (63%) invested  
in capital assets, net of  
related debt
  - \$14,261,000(8%)  
unrestricted net position
- 
- \$15,058,000 or 9%  
increase

# Government Wide Financial Statements

- Total expenses for governmental activities
- \$39,845,000

- \$4,550,000 or 13% increase

# Government Wide Financial Statements

- Total revenues for governmental activities \$52,923,000

- \$3,110,000 or 6% increase
- ARPA revenue - \$3,523,000
- TSPLOST revenue - \$8,657,000
- SPLOST revenue - \$8,817,000
- Investment earnings - \$1,817,000
- \$2,068,000 investment earnings on SPLOST and TSPLOST funds included in Capital Grants

# Governmental Funds Financial Statements

## General Fund

- Total assets           \$7,976,000
- Total fund balance  
                                  \$6,856,000
- Total revenues  
                                  \$20,711,000
- Total expenditures  
                                  \$21,642,000

- \$471,000 or 6% decrease
- \$640,000 or 9% decrease
- \$2,180,000 or 12% increase
- \$3,080,000 or 17% increase

# Governmental Funds Financial Statements

General Fund balance represents  
27% of annual expenditures and  
transfers out

# SPLOST Funds

- |                              |                |
|------------------------------|----------------|
| • 2013 SPLOST Fund balance   | • \$1,947,000  |
| • 2019 SPLOST Fund Balance   | • \$19,669,000 |
| • 2019 SPLOST Total revenues | • \$9,676,000  |

# TSPLOST

- |                       |                |
|-----------------------|----------------|
| • 2018 Fund balance   | • \$13,449,000 |
| • 2018 Total revenues | • \$1,106,000  |
| • 2023 Fund balance   | • \$13,451,000 |
| • 2023 Total revenues | • \$8,664,000  |

# Proprietary Funds Financial Statements – Enterprise Funds

- |  |              |                               |
|--|--------------|-------------------------------|
| • Total Net Position                         | \$81,510,000 | • \$2,212,000 or 3% increase  |
| • Total revenues                             | \$29,573,000 | • \$2,362,000 or 9% increase  |
| • Total expenses                             | \$28,984,000 | • \$5,277,000 or 22% increase |
| • Total operating income                     | \$589,000    | • \$2,915,00 or 83% decrease  |
| • Total transfers to governmental activities | \$4,649,000  |                               |

# Proprietary Funds Financial Statement – Internal Service Funds

- Total net position     \$23,000
- Health Insurance Fund net  
position                     \$ -

- \$375,000 in 2024
- \$970,000 deficit for 2025
- 619,000 transferred in  
from other funds to cover  
deficit