

**Action Requested/Required:**

- ☒ Vote/Action Requested
☐ Discussion or Presentation Only
☐ Public Hearing
Report Date: _____
Hearing Date: _____
Voting Date: _____

Department: City Management **Presenter(s) & Title:** Nathan Ingram, Assistant City Manager

Agenda Item Title:

Discussion and Possible Approval of Resolution to Authorize the Issuance of a Revenue Bond for the Renovation and Rehabilitation of the Downtown Fire Station

Summary:

In a joint project with the Downtown Development Authority and the County, the City of Canton is desirous to renovate the Downtown Fire Station and to lease the property for use by the Cherokee County Fire Department. In order to complete these renovations, the City will look to issue debt funding via the Canton Building Authority. At Council's September 18, 2025 meeting, the City's Financial Advisors (Davenport & Co.) will make a presentation to Council regarding this funding. Attached, is an advanced copy of a Resolution to Authorize this funding, that we will ask Council consider approving at that meeting.

Budget Implications:

Budgeted? ☐ Yes ☐ No ☒ N/A

Total Cost of Project: \$ 6,000,000.00 Check if Estimated ☒

Fund Source: General Fund ☐ Water & Sewer ☐ Sales Tax ☐ Other: Fire Impact Fees

Staff Recommendations:

Staff is asking Council consider: Motion to approve a Resolution Authorizing the Staff and Professionals to Proceed with the Issuance of a Revenue Bond, and for Other Purposes.

Reviews:

Has this been reviewed by Management and Legal Counsel, if required? ☒ Yes ☐ No

Attachments:

Resolution Authorizing Issuance of a Revenue Bond

**A RESOLUTION AUTHORIZING THE STAFF AND PROFESSIONALS TO
PROCEED WITH THE ISSUANCE OF A REVENUE BOND; AND FOR OTHER
PURPOSES**

WHEREAS, the governing authority (the “City Council”) of Canton, Georgia (the “City”) has determined that it is in the best interests of the citizens of the City to finance the renovation and rehabilitation of a fire station in the City (the “Project”); and

WHEREAS, all or a portion of the costs of the Project will be financed with the proceeds of a tax-exempt revenue bond (the “Bond”) to be issued by the Canton Building Authority (the “Authority”); and

WHEREAS, the City Council desires to authorize its staff members (the “Staff”), its financial advisor, Davenport & Company LLC (“Davenport”), its bond counsel, Murray Barnes Finister LLP (“MBF”) and its general counsel, Dyer & Rusbridge Argo P.C. (“D&R”) to carry out the plan of finance presented at this meeting (the “Plan of Finance”) and proceed with the issuance of the Bond.

**NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE GOVERNING
AUTHORITY OF THE CITY OF CANTON, as follows:**

Section 1. Authorization to Proceed. The Staff, Davenport, MBF and D&R are hereby authorized, empowered and directed to do all such acts and things as may be necessary or desirable to carry out the Plan of Finance and proceed with the issuance of the Bond. The City hereby consents to D&R’s representation of both the City and the Authority.

Section 2. Authorization to Execute Necessary Documents. The Mayor is hereby authorized and empowered to execute all such documents (the “Documents”) as may be necessary or desirable to carry out the Plan of Finance and the issuance of the Bond. In the event that the Mayor is unable or unwilling to execute the Documents, the Documents shall be executed by the Mayor Pro Tem. The City Clerk is hereby authorized to execute the Documents and/or attest to the execution of the Documents by the Mayor or Mayor Pro Tem. The City Clerk may, but is not required to, impress the official seal of the City on the Documents.

Section 3. Actions Ratified, Approved and Confirmed. All acts and doings of the officers, employees and agents of the City which are in conformity with the purposes and intents of this Resolution are in all respects ratified, approved and confirmed, including, but not limited to, the engagement of Davenport as financial advisor.

Section 4. Repealing Clause. All resolutions or parts thereof in conflict with the provisions contained in this Resolution are, to the extent of such conflict, hereby superseded and repealed.

Section 5. Effective Date. This Resolution shall take effect immediately upon its adoption.

ADOPTED this 18th day of September, 2025.

CITY COUNCIL

(SEAL)

By: _____
Mayor

Attest:

City Clerk

CLERK'S CERTIFICATE

The undersigned Clerk to the governing authority (the "City Council") of Canton, Georgia (the "City") DOES HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted on September 18, 2025 by the City Council in a meeting duly called and assembled 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 City Council, which is in my custody and control.

GIVEN under my hand and the seal of the City, this 18th day of September, 2025.

(SEAL)

City Clerk