



# E-SPLOST V PROJECT LISTING & CASH FLOW SEQUENCING

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MARCH 20, 2017

# E-SPLOST PROGRAM OVERVIEW AND HISTORY



- Education - **Special Purpose Local Option Sales Tax (E-SPLOST)**
- A significant funding source for capital improvements (e.g. new construction, facility improvements, technology upgrades, etc.) which can ONLY be used for educational purposes
- A one penny consumption tax funded by anyone buying goods in the county, regardless of where they live
- Approved by DeKalb County voters since its inception in 1997
- With the 71% approval by the voters of DeKalb County on May 24, 2016, the E-SPLOST will continue on July 1, 2017

# DCSD E-SPLOST PROGRAM HIGHLIGHTS

- **1997-2002 (E-SPLOST I)**: Constructed new schools and additions, multi-purpose buildings at each elementary school, and modifications to existing facilities (\$415 million).

- Major projects include:

## **New schools :**

- R2: Avondale MS
- R3: Freedom MS
- R3: Redan MS
- R3: Wynbrooke ES
- R4: Lithonia HS
- R4: ML King, Jr. HS
- R5: Bethune MS
- R5: Columbia MS
- R5: Cedar Grove MS

## **Building Additions:**

- R2: Idlewood ES
- R3: Allgood ES
- R3: Jolly ES
- R4: Rainbow ES
- R5: Columbia ES
- R5: Cedar Grove HS
- R5: McNair MS
- R5: McNair HS
- R5: Wadsworth (at Knollwood)

# DCSD E-SPLOST PROGRAM HIGHLIGHTS

- **2002-2007 (E-SPLOST II)**: Constructed new schools, building additions, and major renovations of at various elementary, middle, and high schools (\$457 million)

- Major projects include:

## **New Schools :**

- R1: Chamblee MS
- R1: Peachtree MS
- R2: Tucker MS
- R3: Stone Mtn MS
- R4: Arabia Mtn HS
- R4: Flat Rock ES
- R4: Miller Grove HS
- R5: McNair DLA

## **Building Additions:**

- R1: Montclair ES
- R2: Briarlake ES
- R2: Fernbank ES
- R2: Pleasantdale ES
- R2: Oak Grove ES
- R3: Pine Ridge ES
- R3: Stephenson HS
- R3: Stephenson MS
- R3: Stone Mill ES
- R4: Bob Mathis ES
- R4: Panola Way ES
- R5: Columbia HS
- R5: McNair HS
- R5: Rowland ES
- R5: Towers HS

# DCSD E-SPLOST PROGRAM HIGHLIGHTS

- **2007-2012 (E-SPLOST III)**: Replaced one high school, constructed three new elementary schools, and provided major renovations/additions at various high schools (\$489 million)

- Major projects include:

## **New Schools :**

- R1: Dunwoody ES
- R2: Tucker HS
- R3: Princeton ES
- R5: Oak View ES

## **Building Additions:**

- R1: Cross Keys HS
- R1: Dunwoody HS
- R2: Druid Hills HS
- R2: Lakeside HS
- R2: DSA/Avondale HS
- R3: Clarkston HS
- R3: Redan HS
- R4: ML King, Jr. HS
- R4: Miller Grove HS
- R4: SW DeKalb HS
- R5: Columbia HS
- R5: Towers HS

# DCSD E-SPLOST PROGRAM HIGHLIGHTS

- **2012-2017 (E-SPLOST IV)**: Replaced seven elementary schools and two middle/high schools, provided five major renovations/additions, stadium improvements, technology upgrades, school bus purchases, and capital renewal of many facilities (est. \$492 million)
- Major projects include:

## **New Schools :**

- R1: Austin ES
- R1: Chamblee HS
- R2: Fernbank ES
- R2: Pleasantdale ES
- R2: Smoke Rise ES

- R3: Rockbridge ES
- R5: Barack Obama ES
- R5: Peachcrest ES
- R5: McNair MS

## **Building Additions:**

- R2: Coralwood
- R2: Henderson MS
- R3: Redan HS
- R4: SW DeKalb HS

# 2017-2022 (E-SPLOST V) PROGRAM SUMMARY

Paragraph in Referendum	E-SPLOST Revenue	GA DOE Reimbursements	Total Revenues
1. Safety and Security	\$15M		\$15M
2. New Facilities and Additions	\$260M	\$31M	\$291M
3. Facility Condition Improvements	\$100M		\$100M
4. Technology	\$65M		\$65M
5. School Buses, Vehicles, and Other Capital Equipment	\$40M		\$40M
Management and Contingency	\$50M		\$50M
<b>2017-2022 E-SPLOST Program Totals</b>	<b>\$530M</b>	<b>\$31M</b>	<b>\$561M</b>

Approved on December 5, 2016

# KEY TERMS AND DEFINITIONS

- **Revenue:** Cash incoming from sales tax, GA DOE reimbursements, and General Obligation (GO) Bond proceeds
- **Commitments:** Contractual obligations (e.g. contract, purchase order, etc.) for goods or services related to the program.
  - As a best practice, all funds for a project must be available before it can be committed.
- **Expenditures:** Payments to contracted vendors for goods and services provided in support of the program (cash paid out by the District).
- **Committed Cash Flow:** The difference between cumulative commitments and cumulative revenues. Program decisions are driven by this committed cash flow.



# \$561 M PROJECT REVENUE BREAKDOWN

## Revenue Sources

Sales Tax – \$530M

GA DOE Reimbursements - \$31M

**Total Revenue: \$561 M**

## Revenue Allocation

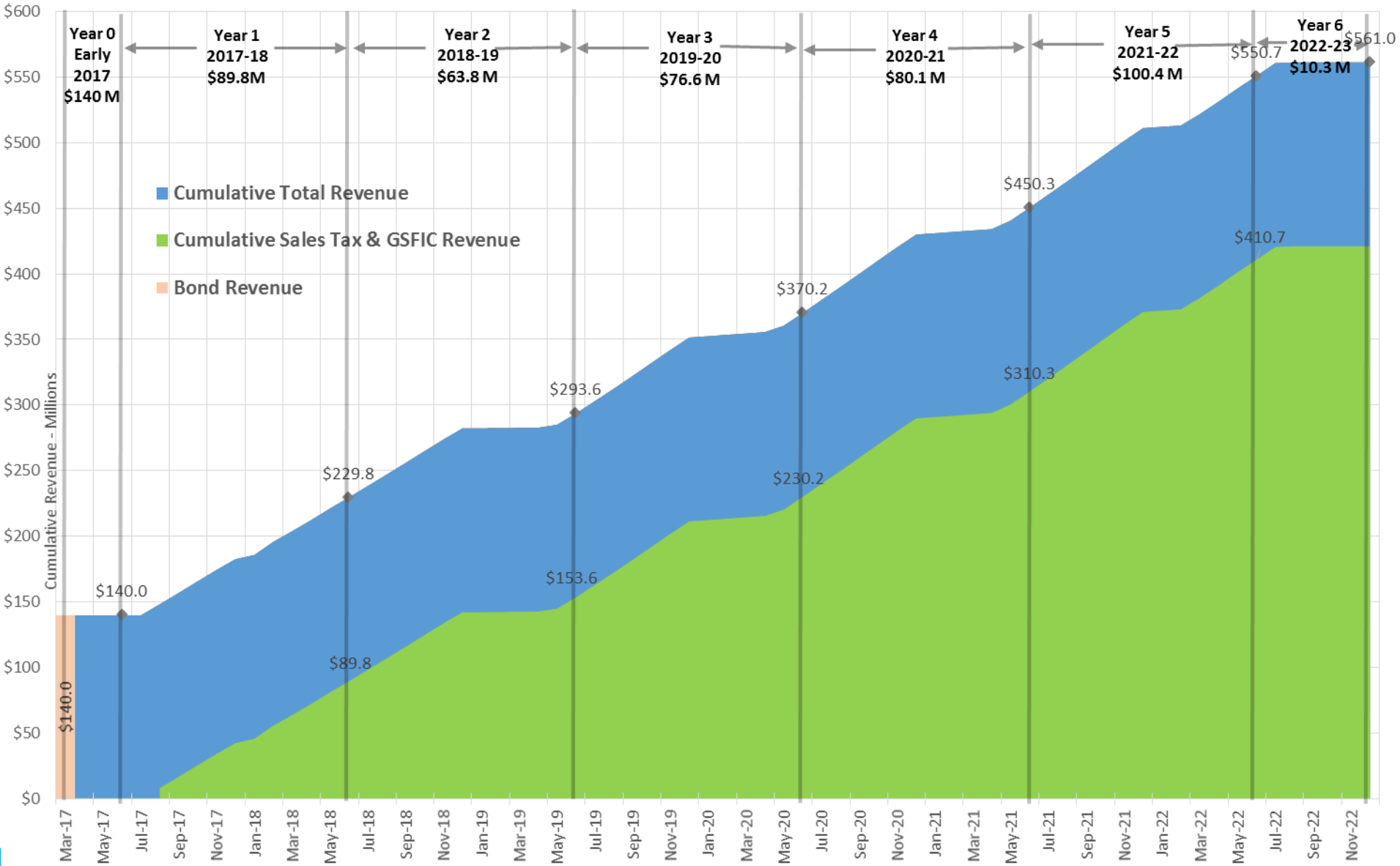
Sales Tax / GA DOE Reimbursements  
for Projects- \$412.6M

Sales Tax / GA DOE Reimbursements  
for Debt Service of GO Bond – \$8.4M

GO Bond for Projects – \$140M

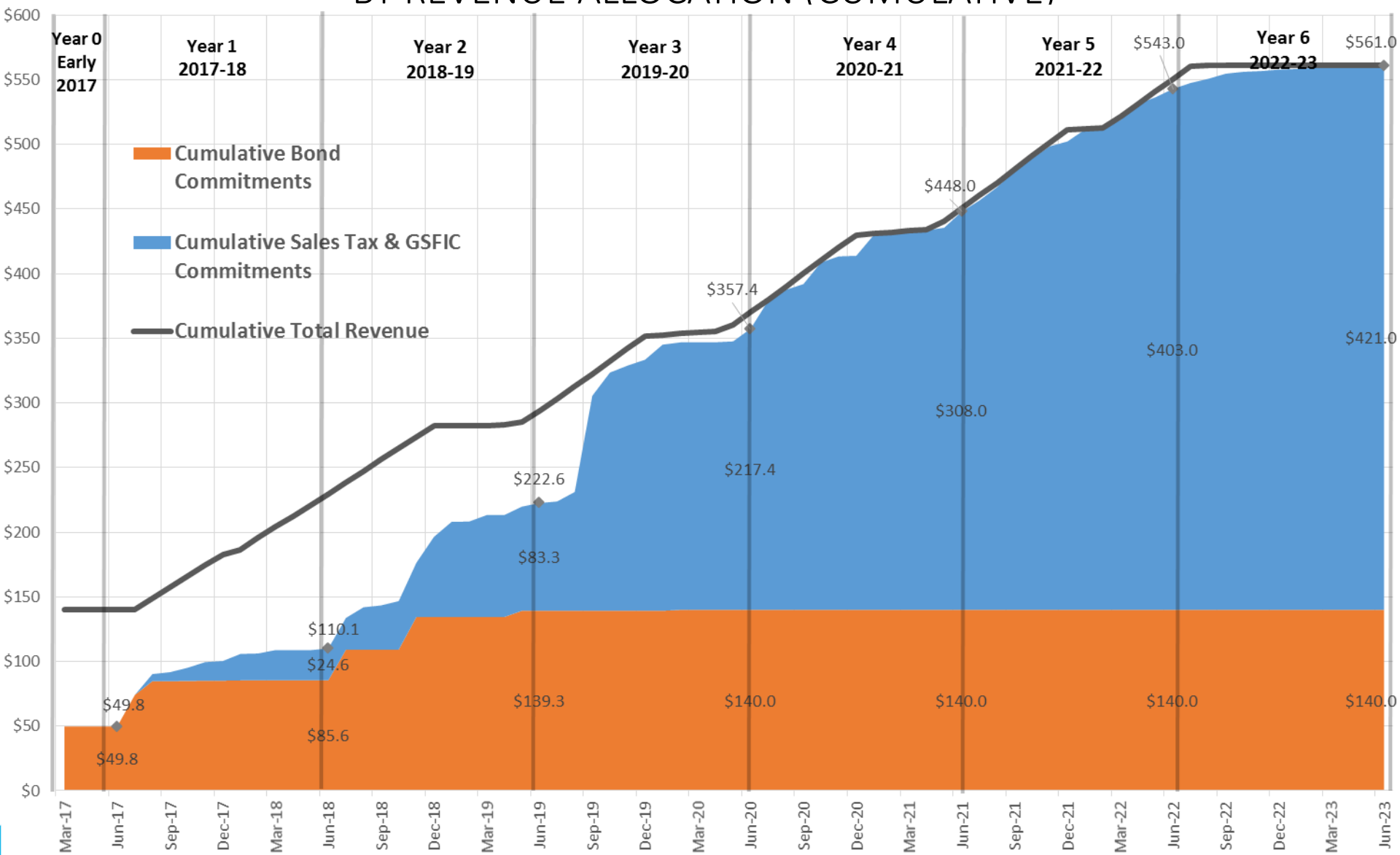
**Total Revenue Allocation: \$561 M**

# E-SPLOST 2017-2022 REVENUE



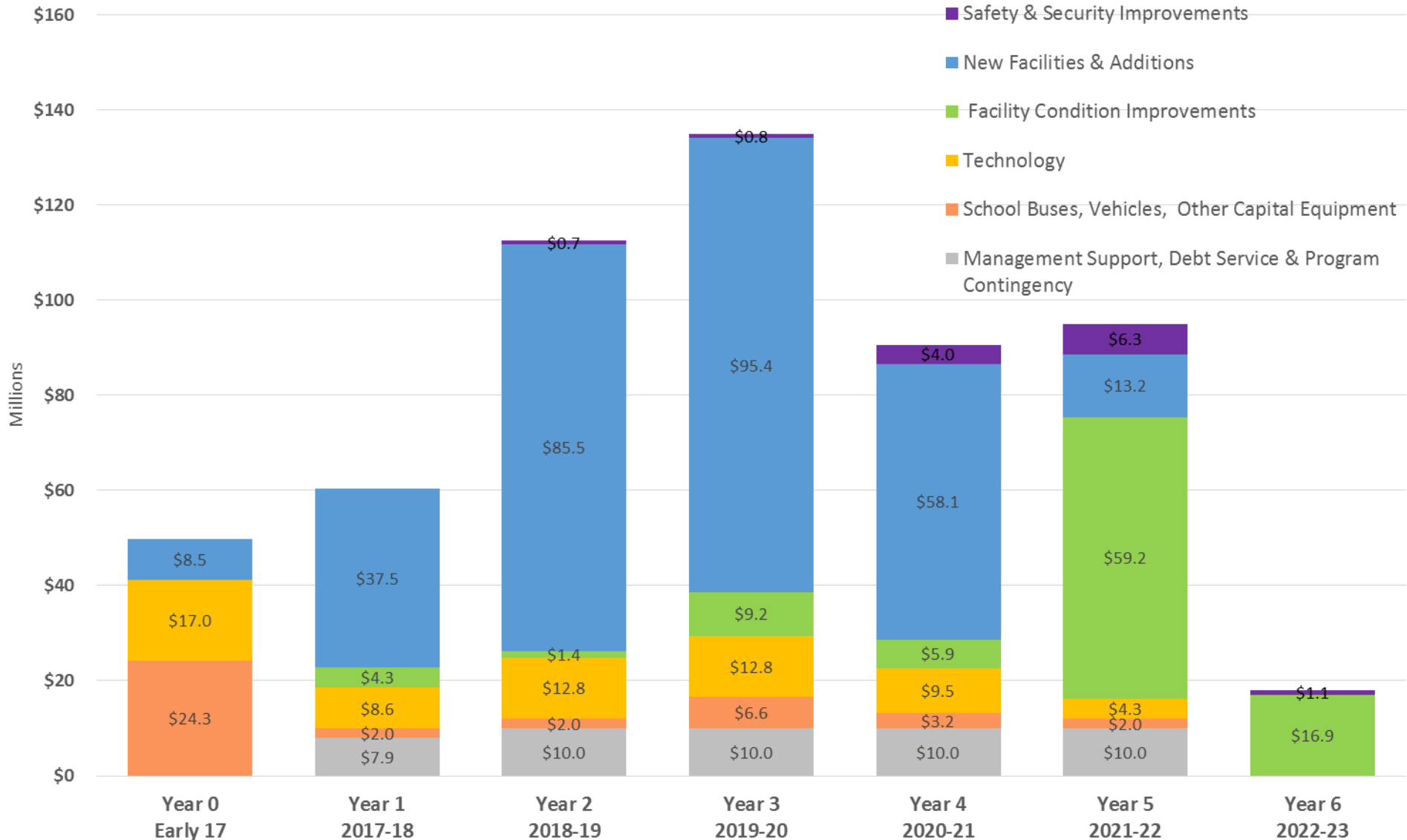
# E-SPLOST 2017-2022 COMMITMENTS

## BY REVENUE ALLOCATION (CUMULATIVE)



# E-SPLOST 2017-2022 COMMITMENTS

## BY CATEGORY



# KEY CASH FLOW ASSUMPTIONS AND QUALIFICATIONS

- “New Facilities and Additions” projects, “Technology” projects, and school bus purchases are district priorities
- It is assumed that the new Cross Keys HS will be built on a future site (not yet known) in the City of Brookhaven (north of I-85), closer to the students and families it will serve:
  - Land must be identified by early 2018, in order for construction to start in Fall 2019 (ready to open by 2021-2022 school year)
  - Require sale of the Briarcliff and other properties
  - Most likely require bond to purchase land due to need to offset timing of the sale of District properties
  - If land acquisition seems unattainable by 2018, District may re-sequence start dates for several “Facility Condition Improvement” projects, to begin sooner

# KEY CASH FLOW ASSUMPTIONS AND QUALIFICATIONS

- District has flexibility in modifying the project sequencing, as program assumptions are validated and change over next several months
- All budgets kept intact from December 5, 2016 approval (re-packaged to 71 projects) with two exceptions:
  - Transferred \$1.5 million from Program Contingency to John Lewis ES (land and general contractor costs are confirmed)
  - Transferred \$0.5 million from Program Contingency to Cross Keys North ES (for purchase of land)

# NEXT STEPS



- May 15, 2017: Board approval of 2017-2022 Five-Year Local School Facility Plan (approval by GA State Board of Education in June)
- June-July, 2017: Staff recommendation for new E-SPLOST Program Management Firm presented to the Board for approval
- July 1, 2017: Sales tax revenue collections start for new E-SPLOST