

CAPITAL IMPROVEMENT & FACILITIES

JULY 14, 2025
BOARD UPDATE

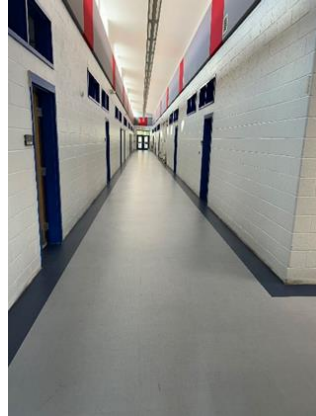




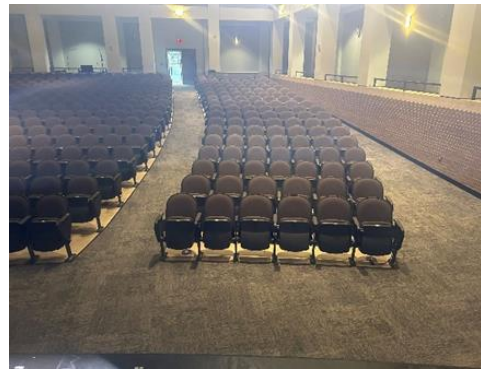
SUMMER PROJECTS

FACILITIES IMPROVEMENTS

FACILITY IMPROVEMENT PROJECTS



- 17 Flooring projects
- 7 Painting projects
- 3 Gym floors
- 2 Lighting Projects
- 12 Various improvement projects





CAPITAL PROGRAMS REPORT

FINANCIAL STATEMENTS

E-SPLOST REPORTING TRANSITION

Project Budget Totals by Phase				
E-SPLOST V		Project Totals		
		Current Budget	Current Commitment	Current Expenditures
Cancelled	2	\$0.00	\$0.00	\$0.00
Deferred	6	\$2,631,783.47	\$2,475,337.40	\$2,385,717.70
Planning	0	\$0.00	\$0.00	\$0.00
Design Procurement	0	\$0.00	\$0.00	\$0.00
Design	0	\$0.00	\$0.00	\$0.00
Construction Procurement	1	\$2,878,389.00	\$397,366.00	\$297,061.75
Construction	20	\$292,053,527.90	\$191,873,893.65	\$102,376,842.95
Closeout	5	\$42,874,468.50	\$42,218,970.25	\$41,658,046.44
Complete	32	\$175,718,078.30	\$171,526,863.54	\$171,387,906.52
Non-Construction	27	\$153,143,752.83	\$277,276,299.07	\$276,833,199.57
Total Projects	93	\$669,300,000.00	\$685,768,729.91	\$594,938,774.93

Project Budget Totals by Phase					
E-SPLOST VI		Project Budget Totals			
		Pending Budget	Current Budget	Current Commitments	Current Expenditures
Cancelled	1	\$0.00	\$0.00	\$0.00	\$0.00
Planning	32	\$20,666,666.67	\$0.00	\$0.00	\$0.00
Design Procurement	0	\$0.00	\$0.00	\$0.00	\$0.00
Design	60	\$94,696,969.70	\$7,824,510.00	\$7,160,760.00	\$4,842,039.34
Construction Procurement	24	\$32,283,715.01	\$3,742,850.00	\$3,637,250.00	\$1,732,247.50
Construction	13	\$393,852,648.62	\$198,369,600.00	\$184,804,504.96	\$25,184,992.15
Closeout	0	\$0.00	\$0.00	\$0.00	\$0.00
Complete	0	\$0.00	\$0.00	\$0.00	\$0.00
Non-Construction	22	\$158,500,000.00	\$143,822,853.46	\$115,200,577.21	\$23,401,068.38
Total Projects	152	\$700,000,000.00	\$353,759,813.46	\$310,803,092.17	\$55,160,347.37

On February 1, 2023 the Board approved the list of projects and a “re-programming” effort of E-SPLOST V and VI has been ongoing - *while also moving projects forward*.

Among the many actions needed to move forward; several key activities had to be addressed:

1. Comprehensive Audit
2. Review of Scope Opportunities and Cost Estimate revisions
3. Historical Record Validation
4. Adjusting workflows and hiring for key vacancies
5. Program Manager
6. Launching a backlog of projects

CURRENT REPORTING

Project Budget Totals by Phase				
E-SPLOST V		Project Totals		
		Current Budget	Current Commitment	Current Expenditures
Cancelled	2	\$0.00	\$0.00	\$0.00
Deferred	6	\$2,631,783.47	\$2,475,337.40	\$2,385,717.70
Planning	0	\$0.00	\$0.00	\$0.00
Design Procurement	0	\$0.00	\$0.00	\$0.00
Design	0	\$0.00	\$0.00	\$0.00
Construction Procurement	1	\$2,878,389.00	\$397,366.00	\$297,061.75
Construction	20	\$292,053,527.90	\$191,873,893.65	\$102,376,842.95
Closeout	5	\$42,874,468.50	\$42,218,970.25	\$41,658,046.44
Complete	32	\$175,718,078.30	\$171,526,863.54	\$171,387,906.52
Non-Construction	27	\$153,143,752.83	\$277,276,299.07	\$276,833,199.57
Total Projects	93	\$669,300,000.00	\$685,768,729.91	\$594,938,774.93

Key Question: Do we have enough funds to pay for the cost of these projects

Project Budget Totals by Phase					
E-SPLOST VI		Project Budget Totals			
		Pending Budget	Current Budget	Current Commitments	Current Expenditures
Cancelled	1	\$0.00	\$0.00	\$0.00	\$0.00
Planning	32	\$20,666,666.67	\$0.00	\$0.00	\$0.00
Design Procurement	0	\$0.00	\$0.00	\$0.00	\$0.00
Design	60	\$94,696,969.70	\$7,824,510.00	\$7,160,760.00	\$4,842,039.34
Construction Procurement	24	\$32,283,715.01	\$3,742,850.00	\$3,637,250.00	\$1,732,247.50
Construction	13	\$393,852,648.62	\$198,369,600.00	\$184,804,504.96	\$25,184,992.15
Closeout	0	\$0.00	\$0.00	\$0.00	\$0.00
Complete	0	\$0.00	\$0.00	\$0.00	\$0.00
Non-Construction	22	\$158,500,000.00	\$143,822,853.46	\$115,200,577.21	\$23,401,068.38
Total Projects	152	\$700,000,000.00	\$353,759,813.46	\$310,803,092.17	\$55,160,347.37

This reporting is designed on a “fixed” cost and a “fixed” revenue. Does not align well with actual fluidity of the construction program.

Does not necessarily report well on the key question.

E-SPLOST REPORTING TRANSITION

Key Question:

“Is there enough funds to pay for these projects?”

UNDERSTANDING “REVENUE”

E-SPLOST	Bond
One-cent Sales Tax spread among all consumers	Debt securities sold to investors, backed by property owners (tax)
Monthly collection (variable)	Lump Sum (fixed)
Revenue “pay as you go” (no fees)	Debt (fees)
“Cash Flow”	“Cash Advance” (Borrowing)

- *DCSD reporting, particularly in E-SPLOST V, has been more aligned with reporting on a Bond as opposed to reporting on E-SPLOST collections.*
- Tracking and forecasting Revenues less Commitments will equal available “uncommitted funds” for additional projects

REPORTING TERMINOLOGY

Glossary of Meanings:

- Revenue = Total money collected over a designated time
- Commitment = Total Encumbrance(s) plus Total Expense(s)
 - Encumbrance = Unpaid amount remaining on contract(s)
 - Expenses = Actual funds paid against contract(s)
- Uncommitted Revenue = Total Revenue minus total Commitments

E-SPLOST V REVENUE STATEMENT

MAY 31, 2025

Month	CY 2021		CY 2022		CY 2023		CY 2024		CY 2025	
	Sales Tax	Interest	Sales Tax	Interest	Sales Tax	Interest	Sales Tax	Interest	Sales Tax	Interest
January	\$ 12,416,029.80	968.45	\$ 13,807,323.37	\$ 1,249.62		\$ 293,684.77		\$ 1,544,510.90		\$ 964,461.58
February	9,994,284.14	1,019.16	11,686,175.43	1,305.91		317,549.91		1,454,042.74		876,339.28
March	9,932,280.34	966.12	11,262,356.40	1,227.26		294,613.40		1,552,803.46		939,572.66
April	11,341,062.77	1,110.26	12,738,469.66	1,403.03		958,341.17		1,486,975.42		895,407.13
May	11,532,129.64	1,109.49	12,210,170.01	1,406.03		1,479,196.75		1,526,250.93		886,015.72
June	11,606,342.22	1,200.92	12,677,523.91	1,501.66		1,417,307.47		964,461.58		
July	12,067,129.38	1,107.51	12,787,107.51	1,497.66		1,498,046.30		876,339.28		
August	12,088,491.48	1,164.66		1,570.20		1,505,058.82		939,572.66		
September	11,604,627.89	1,214.26		155,986.84		1,464,061.94		895,407.13		
October	11,899,129.87	1,224.74		154,370.35		1,523,189.81		886,015.72		
November	11,611,828.01	1,151.27		230,005.72		1,485,503.44		1,015,998.76		
December	12,271,107.77	1,159.90		234,285.01		1,539,109.43		1,009,410.91		
Total	\$ 138,364,443.31	\$ 13,396.74	\$ 87,169,126.29	\$ 785,809.29	\$ -	\$ 13,775,663.21	\$ -	\$ 14,151,789.49	\$ -	\$ 4,561,796.37
Average	\$ 11,530,370.28	\$ 1,116.40	\$ 12,452,732.33	\$ 65,484.11		\$ 1,147,971.93		\$ 1,179,315.79		\$ 912,359.27

E-SPLOST V SALES TAX	Sales Tax Collected In CY 2017 (Aug-Dec)	\$ 44,134,226.60
	Sales Tax Collected In CY 2018	110,600,191.00
	Sales Tax Collected In CY 2019	117,496,807.28
	Sales Tax Collected In CY 2020	119,128,700.97

E-SPLOST V INTEREST	Interest Collected In CY 2017	\$ 181,859.75
	Interest Collected In CY 2018	379,307.51
	Interest Collected In CY 2019	501,456.20
	Interest Collected In CY 2020	101,350.10

E-SPLOST V Bond Revenue March 2017	Bond Principal	\$ 131,025,000.00
	Bond Premium	12,337,339.97

Collected E-SPLOST V Sales Tax	\$ 616,893,495.45
Interest Earned	34,452,428.66
Bond Revenue	143,362,339.97
GSFIC Reimbursement	7,416,576.00
Other Revenue	10,110,623.49
Total E-SPLOST V Revenue	\$ 812,235,463.57

	Month/Year	Amount	Source
E-SPLOST V GSFIC Reimburse	Sept 2018	\$1,600,887.06	New John Lewis ES
	Dec 2018	\$708,479.40	New John Lewis ES
	March 2019	\$3,099,032.30	New John Lewis ES
	May 2021	\$1,266,519.64	New John Lewis ES
	April 2024	\$741,657.60	New John Lewis ES

	Month/Year	Amount	Source
E-SPLOST V Other Revenue	April 2021	\$492,326.96	Close Accounts Associated with E-SPLOST 1, E-SPLOST 2, and COPS 2007
	June 2023	\$532,140.10	Financially Close E-SPLOST 2
	June 2023	\$9,086,156.43	Financially Close E-SPLOST 3

E-SPLOST VI REVENUE STATEMENT

MAY 31, 2025

Month	CY 2022		CY 2023		CY 2024		CY 2025	
	Sales Tax	Interest	Sales Tax	Interest	Sales Tax	Interest	Sales Tax	Interest
January			\$ 14,782,771.81	\$ 125,576.20	\$ 14,318,164.57	\$ 971,613.68	\$ 15,050,208.99	\$ 1,316,841.30
February			11,848,671.06	172,940.53	11,953,973.26	975,643.63	11,982,743.15	1,249,745.94
March			11,521,824.96	250,538.02	11,823,249.72	1,104,986.82	12,090,976.15	1,388,210.09
April			12,911,849.67	317,688.82	12,580,587.39	1,116,056.24	12,859,642.38	1,375,244.83
May			12,299,741.70	409,857.16	12,746,149.28	1,209,313.37	12,527,192.72	1,429,527.83
June			13,094,146.23	496,314.59	12,939,081.00	1,239,073.08		
July			12,798,060.49	585,500.01	12,693,726.00	1,324,429.80		
August	12,648,241.02		14,045,777.95	659,309.13	12,782,459.80	1,371,808.59		
September	12,655,819.20		12,407,482.27	706,068.68	13,156,664.21	1,322,952.33		
October	12,507,284.65		12,362,732.66	789,283.50	12,622,602.51	1,336,810.36		
November	12,694,642.02		12,305,479.52	824,727.87	13,081,257.74	1,289,694.70		
December	12,727,388.25	38,676.97	12,485,152.46	914,506.57	12,817,154.68	1,325,305.59		
Total	\$ 63,233,375.14	\$ 38,676.97	\$ 152,863,690.78	\$ 6,252,311.08	\$ 153,515,070.16	\$ 14,587,688.19	\$ 64,510,763.39	\$ 6,759,569.99
Average	\$ 12,646,675.03		\$ 12,738,640.90		\$ 12,792,922.51		\$ 12,902,152.68	
			141.75%	Increase over 2022	0.43%	Increase over 2023	1.72%	Increase over 2024

E-SPLOST VI SALES TAX	3-year Avg/Month	\$ 12,768,320.57
	Average of Prior 12-Months	12,883,642.44
	Average of Prior 6-Months	12,887,986.35
	Amount-Variance Compared to Same Month Prior Year	-218,956.56
	Percentage Variance Compared to Same Month Prior Year	-1.718%

E-SPLOST VI INTEREST	3-year Avg/Month	\$ 921,274.87
	Average of Prior 12-Months	1,330,803.70
	Average of Prior 6-Months	1,347,479.26
	Amount-Variance Compared to Same Month Prior Year	220,214.46
	Percent Variance from Same Month Prior Year	18.210%

Collected E-SPLOST VI Sales Tax	\$ 434,122,899.47
Interest Earned	27,638,246.23
Total E-SPLOST VI Revenue	\$ 461,761,145.70

LOCAL CAPITAL PROJECT FUND REVENUE STATEMENT

MAY 31, 2025

	Month/Year	Amount	BOARD APPROVED
LCPF GENERAL FUND CONTRIBUTIONS	Jul 2024	\$20,000,000.00	FY 25 Budget
	Nov 2024	\$21,500,000.00	Nov 2024
	Mar 2025	\$13,486,030.83	Mar 2025

	Month/Year	Amount	Source
LCPF REVENUE FROM OTHER FUNDS	Jul 2024	\$6,130,000.00	LGIP-Fund 410
	Jul 2024	\$19,985,000.00	E-SPLOST IV Closeout Balance

	Month/Year	Amount	Source
GSFIC REIMBURSEMENTS			

	Month/Year	Amount	Source
GA POWER REBATES	Aug 2024	\$4,367.50	E.L Miller ES Lighting Replacement
	Aug 2024	\$1,607.50	Martin Luther King Jr., HS Lighting Replacement
	Aug 2024	\$4,916.25	Southwest DeKalb HS Lighting Replacement
	Oct 2024	\$21,265.00	Laurel Ridge ES Lighting Replacement
	Oct 2024	\$21,006.25	Woodridge ES Lighting Replacement
	Oct 2024	\$16,573.75	Midvale ES Lighting Replacement
	Oct 2024	\$14,773.75	Chestnut ES Lighting Replacement
	Oct 2024	\$4,870.00	Oak Grove ES Lighting Replacement
	Oct 2024	\$4,182.50	Martin Luther King Jr., HS Lighting Replacement
	Oct 2024	\$3,071.25	Livsey ES Lighting Replacement
	Oct 2024	\$2,953.75	DeKalb HS Tech South Lighting Replacement
	Oct 2024	\$352.50	Idlewood ES Lighting Replacement
	Oct 2024	\$298.75	Austin ES Lighting Replacement
	Nov 2024	\$298.75	Vanderlyn ES Lighting Replacement
	Nov 2024	\$4,843.75	Dunaire ES Lighting Replacement
Nov 2024	\$4,807.50	Henderson Mill ES Lighting Replacement	
Nov 2024	\$4,687.50	Peachcrest ES Lighting Replacement	

LCPF GENERAL FUND CONTRIBUTIONS	\$54,986,030.83
LCPF REVENUE FROM OTHER FUNDS	26,115,000.00
GSFIC REIMBURSEMENTS	0.00
GA POWER REBATES	42,271.25
Total Fund 300 Revenue	\$ 81,143,302.08

CAPITAL PROGRAM FINANCIAL STATEMENT

MAY 31, 2025

	LCPF	E-SPLOST V	E-SPLOST VI
May 2025 Revenue	\$ -	\$ 886,015.72	\$ 13,956,720.55
May 2025 Commitments	\$ 224,784.51	\$ 6,592,450.49	\$ 13,722,547.59
May 2025 Expenses	\$ 1,808,078.79	\$ 3,318,697.12	\$ 11,859,578.98

Unposted Commitments	\$ 1,998,252.81	\$ 45,775,131.46	\$ 295,875,222.67
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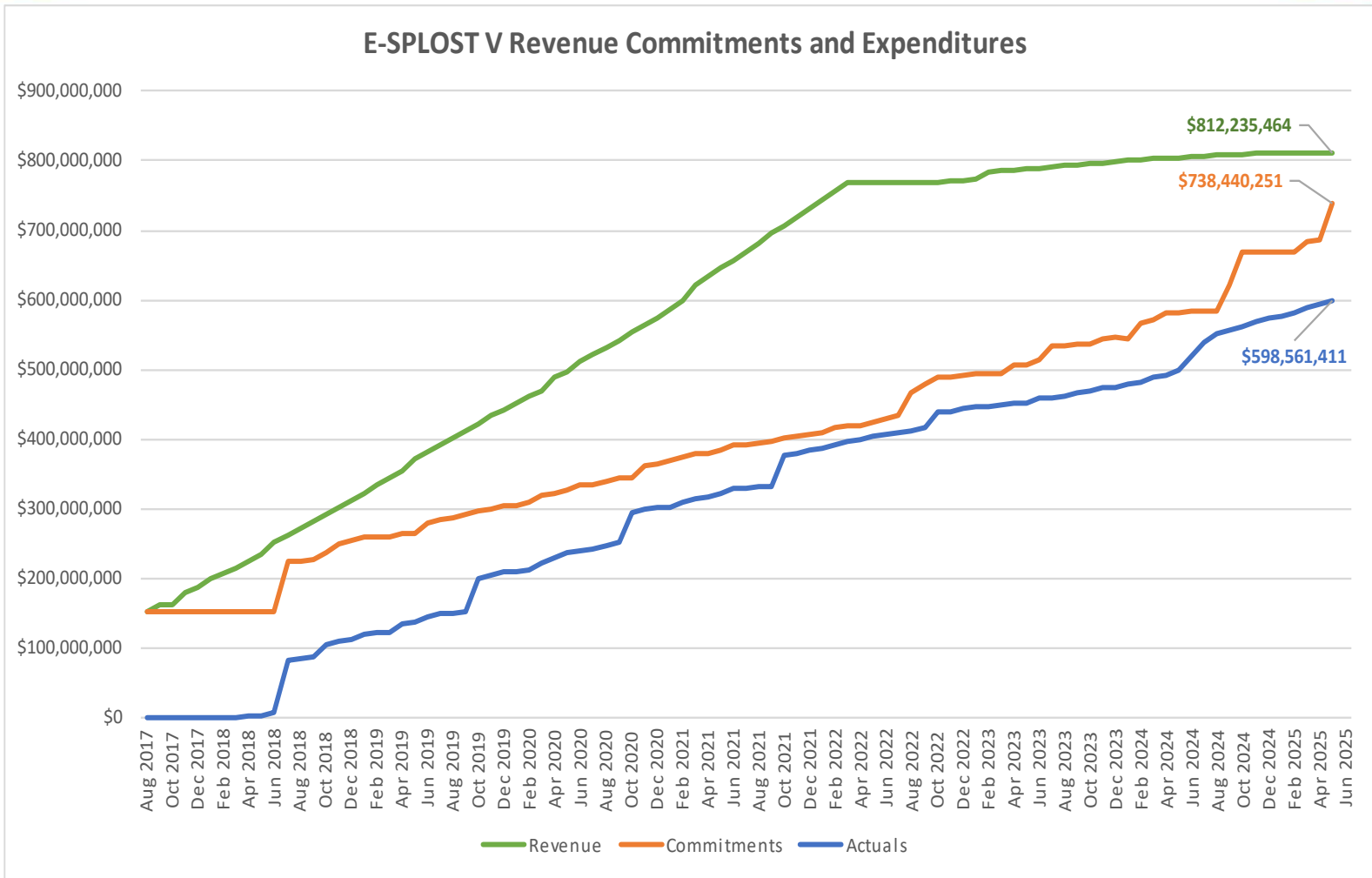
Total Revenue	\$ 81,143,302.08	\$ 812,235,463.57	\$ 461,761,145.70
Total Commitments	\$ 56,477,434.78	\$ 738,440,250.60	\$ 620,400,862.43
Total Expenses	\$ 41,864,501.77	\$ 598,561,410.79	\$ 67,019,926.35

Uncommitted Revenue	\$ 24,665,867.30	\$ 73,795,212.97	\$ (158,639,716.73)
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*** Unposted Commitments includes Board Approved contracts but have not yet been posted in MUNIS ledger*

CAPITAL PROGRAM FINANCIAL STATEMENT

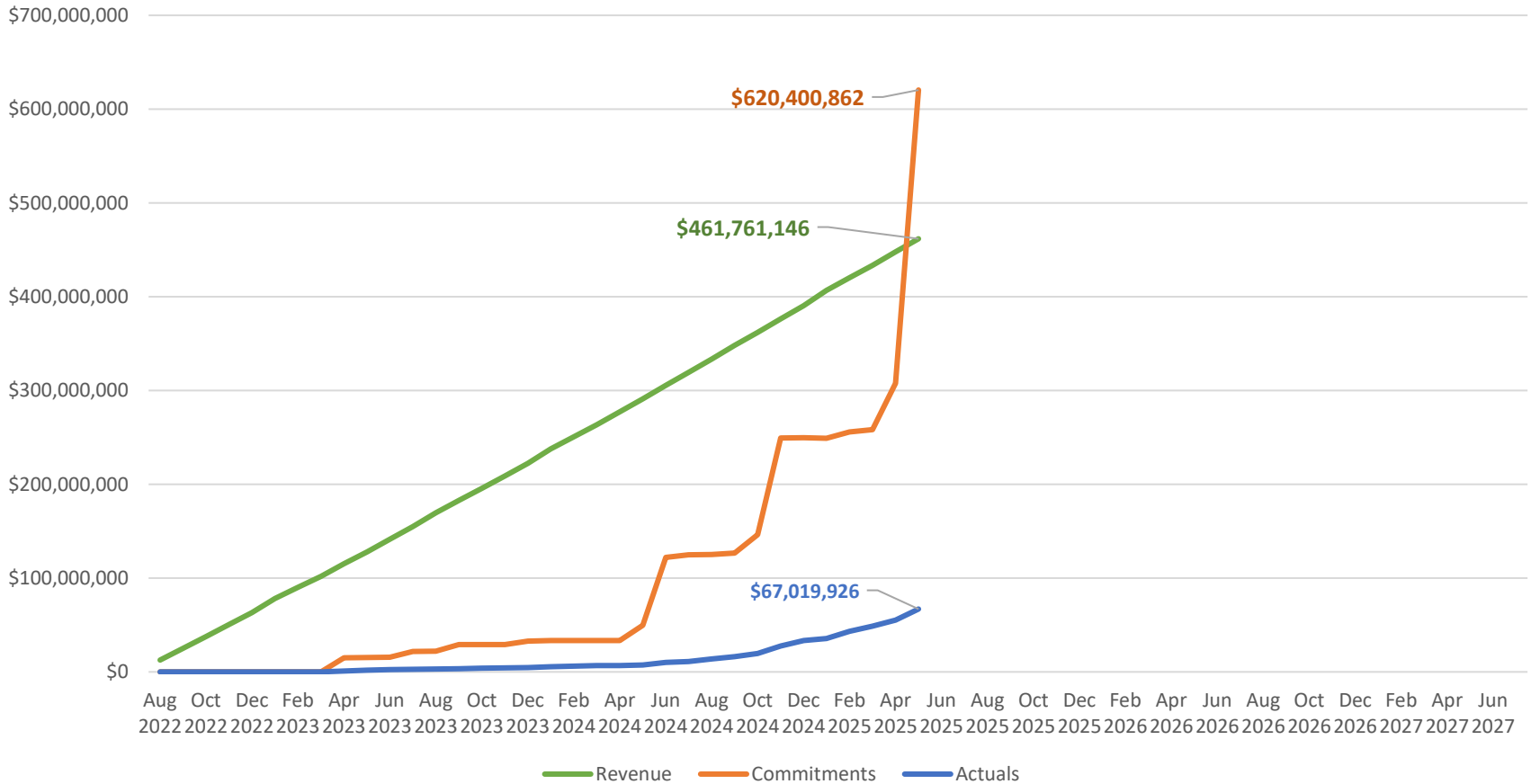
MAY 31, 2025



CAPITAL PROGRAM FINANCIAL STATEMENT

MAY 31, 2025

E-SPLOST VI Revenue Commitments and Expenditures



CAPITAL PROGRAM FINANCIAL STATEMENT

MAY 31, 2025

