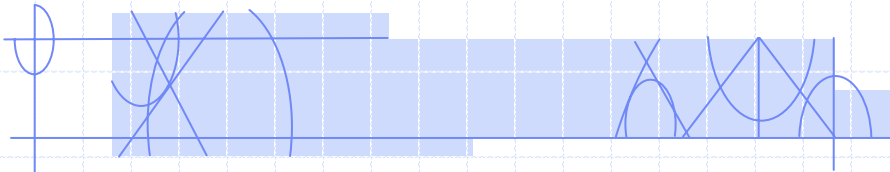




# Housing of Students



## A Blueprint for the Future

Fulton County Board of Education Workshop

September 8, 2005



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  - Long-Term Projection
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# Summary Report

## 10<sup>th</sup> Day Count FY '06 v. Forecast

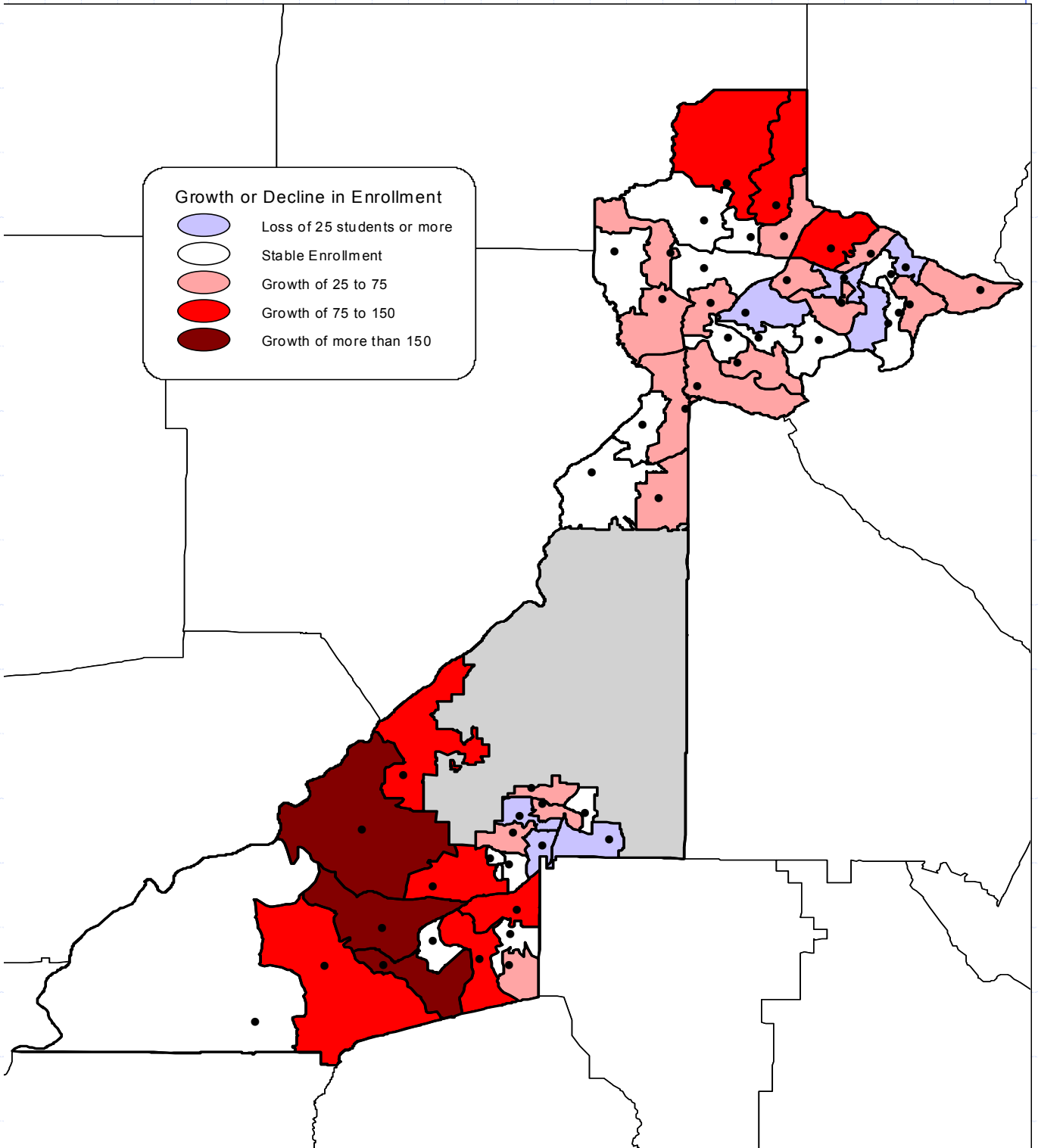
| <b>TOTAL</b> | 10th Day 2005 | Forecast 2005 | Δ 10th Day and Forecast | %            |
|--------------|---------------|---------------|-------------------------|--------------|
| ELEMENTARY   | 37,891        | 37,673        | 218                     | 0.58%        |
| MIDDLE       | 18,298        | 18,024        | 274                     | 1.52%        |
| HIGH         | 23,117        | 23,138        | -21                     | -0.09%       |
| <b>TOTAL</b> | <b>79,306</b> | <b>78,835</b> | <b>471</b>              | <b>0.60%</b> |

| <b>SANDY SPRINGS</b> | 10th Day 2005 | Forecast 2005 | Δ 10th Day and Forecast | %             |
|----------------------|---------------|---------------|-------------------------|---------------|
| ELEMENTARY           | 3,652         | 3,673         | -21                     | -0.57%        |
| MIDDLE               | 1,391         | 1,372         | 19                      | 1.38%         |
| HIGH                 | 2,945         | 3,123         | -178                    | -5.70%        |
| <b>TOTAL</b>         | <b>7,988</b>  | <b>8,168</b>  | <b>-180</b>             | <b>-2.20%</b> |

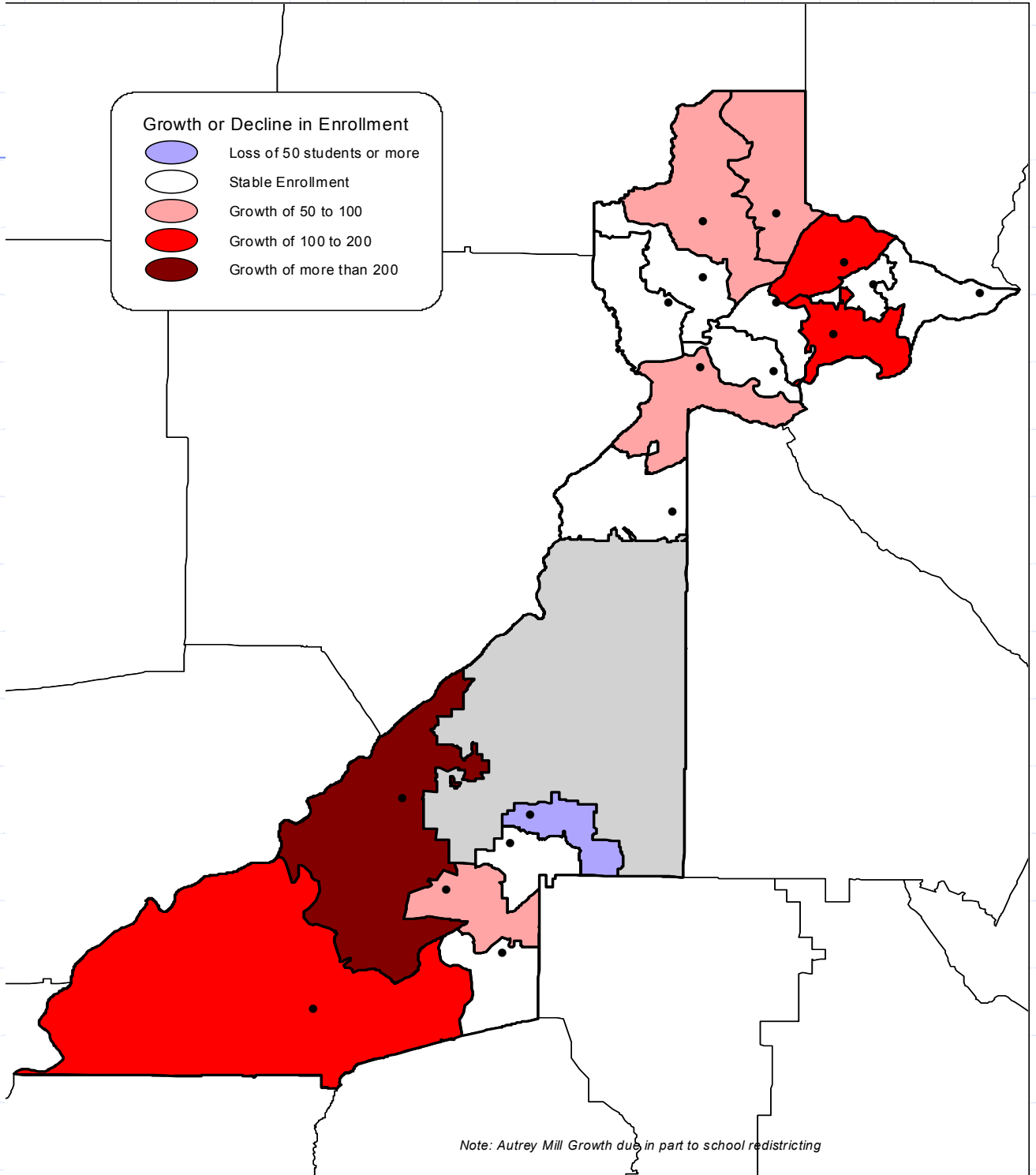
| <b>SOUTH FULTON</b> | 10th Day 2005 | Forecast 2005 | Δ 10th Day and Forecast | %            |
|---------------------|---------------|---------------|-------------------------|--------------|
| ELEMENTARY          | 13,443        | 13,454        | -11                     | -0.08%       |
| MIDDLE              | 6,432         | 6,243         | 189                     | 3.03%        |
| HIGH                | 7,083         | 7,143         | -60                     | -0.84%       |
| <b>TOTAL</b>        | <b>26,958</b> | <b>26,840</b> | <b>118</b>              | <b>0.44%</b> |

| <b>NORTH FULTON</b> | 10th Day 2005 | Forecast 2005 | Δ 10th Day and Forecast | %            |
|---------------------|---------------|---------------|-------------------------|--------------|
| ELEMENTARY          | 20,796        | 20,546        | 250                     | 1.22%        |
| MIDDLE              | 10,475        | 10,409        | 66                      | 0.63%        |
| HIGH                | 13,089        | 12,872        | 217                     | 1.69%        |
| <b>TOTAL</b>        | <b>44,360</b> | <b>43,827</b> | <b>533</b>              | <b>1.22%</b> |

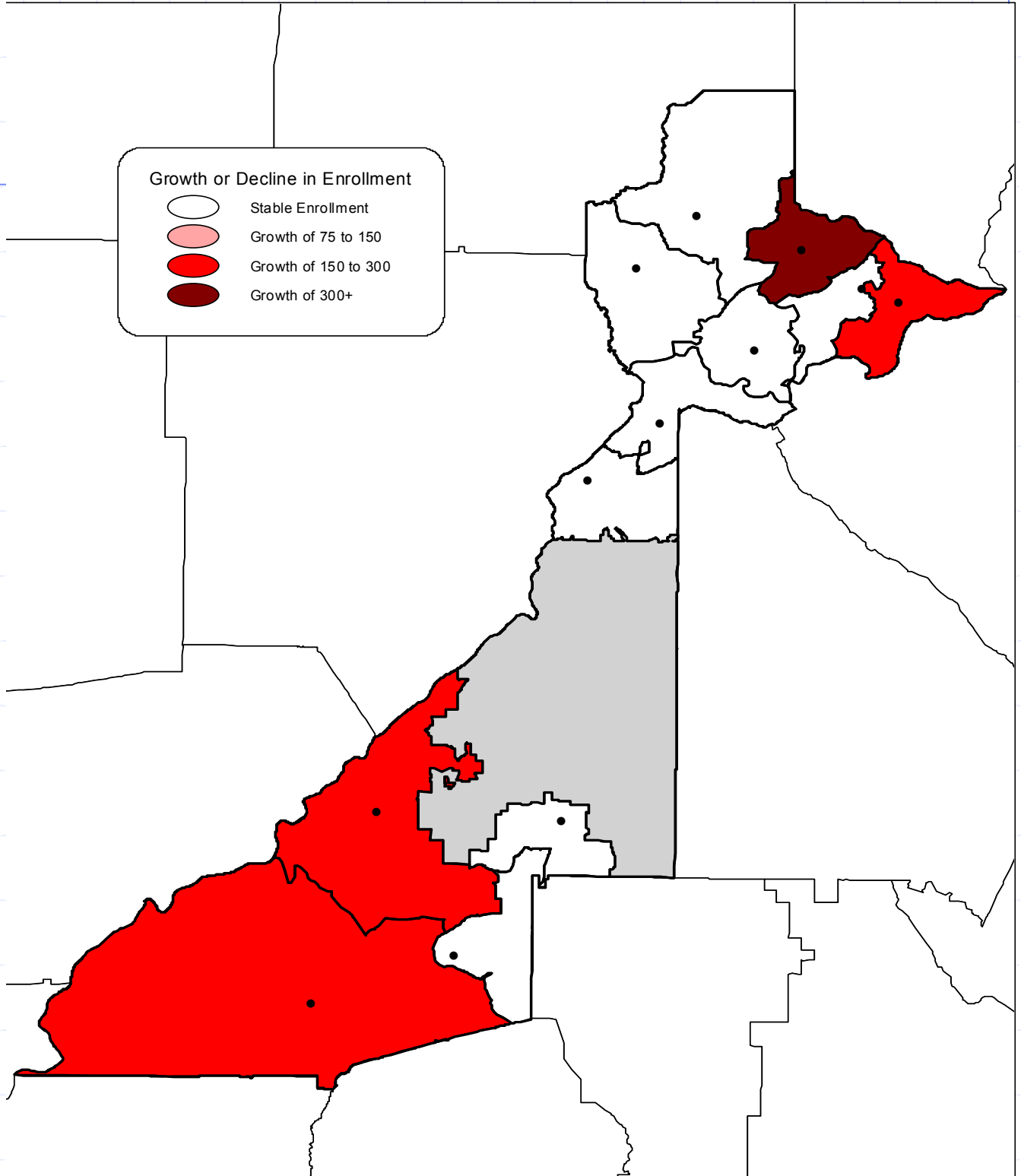
# Fulton County Schools - Elementary Schools Enrollment Growth 2005 to 2006



# Fulton County Schools - Middle Schools Enrollment Growth 2005 to 2006

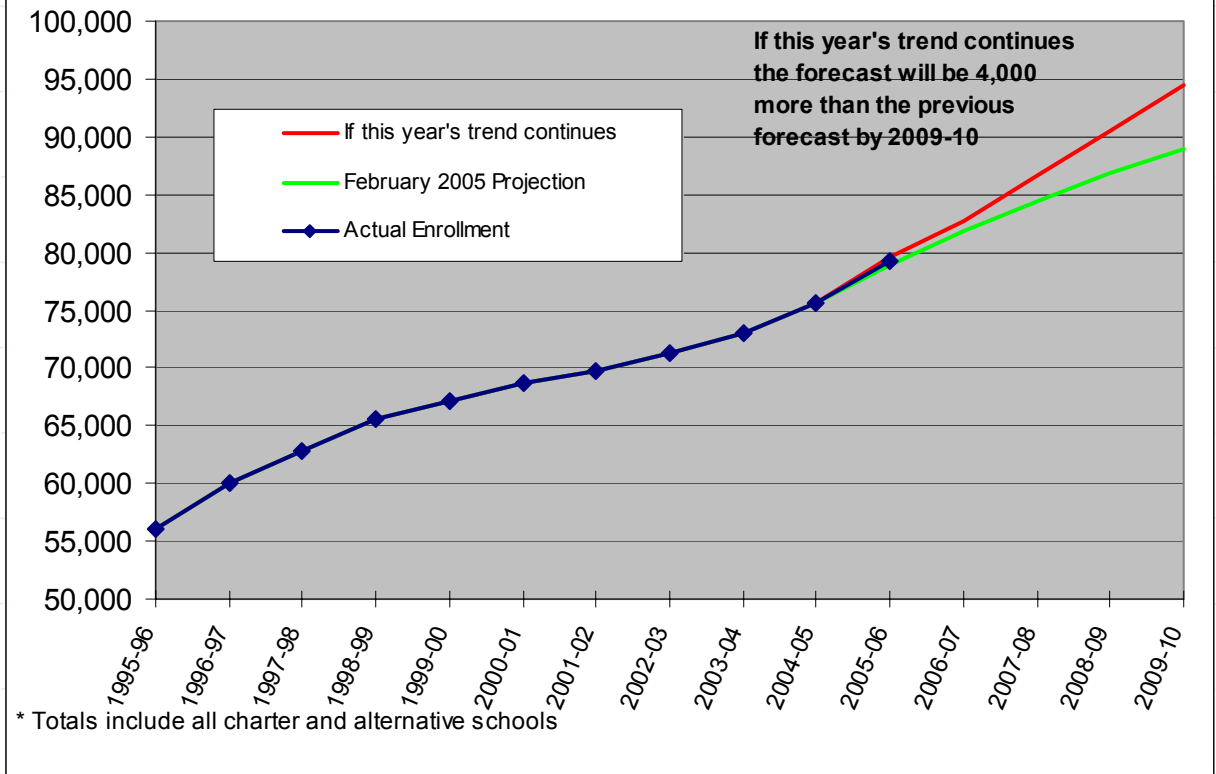


# Fulton County Schools - High Schools Enrollment Growth 2005 to 2006



# Growth Continues

## Fulton County Enrollment Trend Forecasted Enrollment through 2009-10



# Building Summary--1997-present

|                              |      |               |
|------------------------------|------|---------------|
| Abbotts Hill ES              | 2000 | SPLOST I      |
| Alpharetta HS                | 2004 | SPLOST II     |
| Autrey Mill MS               | 2004 | SPLOST II     |
| Bear Creek MS addition       | 2001 | SPLOST I      |
| Campbell ES addition         | 2004 | SPLOST II     |
| Cogburn Woods ES             | 2004 | SPLOST I      |
| Creek View ES                | 2001 | SPLOST I      |
| Dolvin ES addition           | 2005 | SPLOST II     |
| Dunwoody Springs ES          | 2000 | SPLOST I      |
| Elkins Pointe MS             | 2001 | SPLOST I      |
| Evoline West ES addition     | 2003 | SPLOST I      |
| Findley Oaks ES addition     | 2005 | SPLOST II     |
| Hamilton Holmes ES           | 2003 | SPLOST I      |
| Hembree Springs ES           | 2001 | SPLOST I      |
| Heritage ES                  | 2000 | SPLOST I      |
| Hillside ES                  | 2001 | SPLOST I      |
| Hopewell MS                  | 2004 | SPLOST II     |
| Liberty Point ES             | 2002 | SPLOST I      |
| Manning Oaks ES              | 1998 | SPLOST I      |
| Milton HS                    | 2005 | SPLOST II     |
| North Springs HS master plan | 2005 | SPLOST II     |
| Northview HS                 | 2002 | Local Revenue |
| Ocee ES                      | 2000 | SPLOST I      |
| River Trail MS               | 2001 | SPLOST I      |
| Sandtown MS                  | 2004 | SPLOST II     |
| Sandy Springs MS             | 2002 | Local Revenue |
| Stonewall Tell ES            | 1998 | SPLOST I      |
| Summit Hill ES               | 1999 | SPLOST I      |
| Sweet Apple ES addition      | 1998 | SPLOST I      |
| Tri-Cities HS addition       | 2000 | SPLOST I      |
| West, Paul D. MS             | 2002 | SPLOST I      |
| Wilson Creek ES              | 2004 | SPLOST I      |

North

South

Sandy Springs

# Current Projects

|                               |        |           |
|-------------------------------|--------|-----------|
| Camp Creek MS science lab     | Aug-06 | SPLOST I  |
| Crabapple MS science lab      | Aug-06 | SPLOST I  |
| Creekside HS addition         | Apr-06 | SPLOST II |
| Haynes Bridge MS science lab  | Aug-05 | SPLOST I  |
| Holcomb Bridge MS science lab | Aug-06 | SPLOST I  |
| Jones Hall ES                 | Aug-06 | SPLOST II |
| McNair MS science lab         | Aug-06 | SPLOST I  |
| New ES in Sandy Springs       | Aug-07 | SPLOST II |
| New HS in south Fulton        | Aug-08 | SPLOST II |
| New MS in south Fulton        | Aug-07 | SPLOST II |
| Riverwood HS master plan      | Dec-05 | SPLOST II |
| Taylor Road MS science lab    | Aug-06 | SPLOST I  |
| Woodland MS Replacement       | Aug-07 | SPLOST II |
|                               |        |           |

# Project List from March 22

| School                       | Enrollment Analysis |                                |                        |                             | Proposed                |          |            |         |           |                |
|------------------------------|---------------------|--------------------------------|------------------------|-----------------------------|-------------------------|----------|------------|---------|-----------|----------------|
|                              | Current Enrollment  | Projected 2009-2010 Enrollment | Total FTE After Splost | Over / Under State Capacity | Total I.U. After Splost | Add I.U. | Total I.U. | Add FTE | Total FTE | Remarks        |
| Complete Schools in Progress | N/A                 | N/A                            | N/A                    | N/A                         | N/A                     | N/A      | N/A        | N/A     | N/A       |                |
| Creekside HS Addition        | 1719                | 3074                           | 1275                   | 444                         | 68                      | 28       | 96         | 575     | 1850      | RFP Pending    |
| New Sandy Springs ES         |                     |                                |                        |                             |                         | 54       | 54         | 850     | 850       | Land Search    |
| Jones Hall ES                |                     |                                |                        |                             |                         | 54       | 54         | 850     | 850       | RFP Pending    |
| south Fulton County HS       |                     |                                |                        |                             |                         | 96       | 96         | 1850    | 1850      | In Design      |
| Woodland MS Replacement      |                     |                                |                        |                             |                         | 77       | 77         | 1250    | 1200      | IFB Released   |
| south Fulton County MS       |                     |                                |                        |                             |                         | 75       | 75         | 1200    | 1200      | Land Search    |
| Westlake HS                  | 1346                | 2326                           | 1125                   | 221                         | 61                      | 35       | 96         | 725     | 1850      | In Design      |
| Oakley ES Site               |                     |                                |                        |                             |                         | 54       | 54         | 850     | 850       | Land on Hand   |
| 2nd Sandy Springs ES         |                     |                                |                        |                             |                         | 54       | 54         | 850     | 850       |                |
| north Fulton County HS       |                     |                                |                        |                             |                         | 96       | 96         | 1850    | 1850      |                |
| Birmingham Rd. ES            |                     |                                |                        |                             |                         | 54       | 54         | 850     | 850       |                |
| Roswell HS Addition          | 2341                | 2158                           | 90                     | 616                         | 1725                    | 6        | 125        | 96      | 1850      |                |
| Modular Buildings            |                     |                                |                        |                             |                         |          |            |         |           | RFQ Out        |
| Open Enrollment HS           |                     |                                |                        |                             |                         |          |            |         |           | Old Milton HS  |
| South Discipline HS          | N/A                 | N/A                            | N/A                    | N/A                         | N/A                     | N/A      | N/A        | N/A     | N/A       | Lease Facility |
| North Discipline HS          | N/A                 | N/A                            | N/A                    | N/A                         | N/A                     | N/A      | N/A        | N/A     | N/A       | Lease Facility |
| Special Needs Pre-K          | N/A                 | N/A                            | N/A                    | N/A                         | N/A                     | N/A      | N/A        | N/A     | N/A       | Lease Facility |

# Traditional Capital Funding Sources

- **General Obligation Bonds**
  - Subject to voter referendum
- **SPLOST**
  - Limited to 5-year duration
  - No overlap in current and renewal tax
  - Subject to voter referendum
- **Maintenance and Operations**
  - Subject to M&O tax cap
  - Payable from Ad Valorem taxes
  - Not practical for large capital needs
- **State Entitlement Grants**
  - Subject to state budget constraints
  - Time uncertainty and inadequate for our most critical capital needs

## Lease Purchase

- Proven financing tool that will enable the school system to immediately meet our most critical capital funding needs.
- Used by state and local governments in Georgia since 1989.
- Offers low cost, flexible financing that can be used to supplement the traditional funding sources and provide “bridge” financing until SPLOST III.

# Lease Purchase

The school district enters into lease with a non-profit issuer (Georgia School Boards Association) who would contract to build, acquire, equip and finance proposed schools according to plans and specifications approved by the Board.

|               |   |
|---------------|---|
| Term:         | 20 years  |
| Pre-payment:  | No penalties  |
| Construction: | All construction, design, operation and maintenance of projects remain under control of the Board |
| Lease Rate:   | 4.15%   |

## Advantages

- Accelerated use of facilities to meet classroom and other priority educational needs
- Low tax-exempt interest rates that are competitive with general obligation bond financing
- Maximum debt repayment and structuring flexibility
  - Flexibility to prepay the lease with proceeds from SPLOST III and save future interest costs
  - Affordable lease payments in the event SPLOST III funding is not approved
- Ease of issuance
- School district retains control of the project and receives title once the lease certificates are fully paid
- Proven structure used by Georgia cities, counties and school districts for more than 15 years.

# Funding Needs

| School                       | Budget Analysis       |                       |                        |
|------------------------------|-----------------------|-----------------------|------------------------|
|                              | Proposed Budget       | Approved Budget       | Over/Under Requirement |
| Complete Schools in Progress | N/A                   | N/A                   | N/A                    |
| Creekside HS addition        | 5,550,789.00          | 5,550,789.00          | 0.00                   |
| Sandy Springs ES             | 35,000,000.00         | 33,600,000.00         | 1,400,000.00           |
| Jones Hall ES                | 16,500,000.00         | 16,500,000.00         | 0.00                   |
| south Fulton County HS       | 58,306,445.00         | 58,306,445.00         | 0.00                   |
| Woodland MS Replacement      | 37,148,258.00         | 37,148,258.00         | 0.00                   |
| south Fulton County MS       | 31,200,000.00         | 30,400,000.00         | 800,000.00             |
| <b>SubTotal</b>              | <b>183,705,492.00</b> | <b>181,505,492.00</b> | <b>2,200,000.00</b>    |
| Westlake HS                  | 47,404,368.65         | 2,308,700.00          | 45,095,668.65          |
| Oakley ES Site               | 19,242,482.00         | 1,028,857.00          | 18,213,625.00          |
| 2nd Sandy Springs ES         | 34,847,203.00         | 0.00                  | 34,847,203.00          |
| north Fulton County HS       | 65,067,239.74         | 0.00                  | 65,067,239.74          |
| Birmingham Road ES           | 16,847,203.00         | 0.00                  | 16,847,203.00          |
| Roswell HS addition          | 3,153,673.75          | 0.00                  | 3,153,673.75           |
| Modular additions            | 6,000,000.00          | 6,000,000.00          | 0.00                   |
| Open Enrollment HS           | 1,000,000.00          | 1,000,000.00          | 0.00                   |
| South Discipline HS *        | N/A                   | N/A                   | N/A                    |
| North Discipline HS *        | N/A                   | N/A                   | N/A                    |
| Special Needs Pre-K *        | N/A                   | N/A                   | N/A                    |
| <b>SubTotal</b>              | <b>193,562,170.14</b> | <b>10,337,557.00</b>  | <b>183,224,613.14</b>  |

\* FY 06 Budget

Note: This will not meet all the district's building needs. Growth will continue. Three thousand new students a year over a 5 year period equals 15 new schools. SPLOST III will have to address those needs.