

Special Purpose Local Option Sales Tax (SPLOST)

February 8, 2022 City Council Meeting

SPLOST TIMELINE

- Vote was approved on November 2, 2021
- Election was certified on November 8, 2021
- Sales Tax Collections will begin April 1, 2022
- First Deposit will be received at the end of May 2022
- \$400 Million in Projects
- \$200 Million in General Obligations Bonds to be Issued for the Judicial Center
- All Other Projects will be Pay-As-You-Go

2021 SPLOST PROJECTS

Judicial Center	\$200,000,000
Parks & Recreation	\$48,000,000
Public Safety	\$44,000,000
Transportation	\$25,000,000
Stormwater	\$20,000,000
Bull Creek/Oxbow Creek Golf	\$5,000,000

Heavy Equipment/Vehicles	\$14,000,000
IT	\$5,000,000
Trade Center	\$5,000,000
Civic Center	\$5,000,000
Economic Development	\$9,000,000

TIMELINE FOR SPLOST BOND FINANCING

- Feb 22, 2022 – Bond Sale
 - \$150 million
 - 10-year Bond Payoff
- Feb 22, 2022 – City Council to ratify Supplement Bond Resolution and Approve Sale Results
- Mar 8, 2022 – Bond Closing
- Jan 2023 – Projected First Bond Payment Due
- 2025 – Balance of Bonds Issued
 - \$50 million
 - 7-year Bond Payoff

ESTIMATED TIMELINE FOR THE JUDICIAL CENTER

- Jan 2022 – May 2023 – Programming and Design
- May 2023 – Demolition of Wings and Parking Deck
- May 2023 – May 2025 – Construction of the Judicial Center
- March 2026 – Demolition of the Tower
- Mar 2026 – May 2027 – Construction of the Parking Deck

TIMELINE FOR THE SPLOST PROJECTS

- FY22 – Finalize Project Budget Plan for Pay-As-You-Go Projects
- FY22 – Develop RFPs and Specifications for Design Services
 - Outdoor Pool/Splash Pad Replacement
 - Bull Creek Golf Clubhouse Replacement and Bridge
 - Oxbow Creek Golf Clubhouse Renovations and Bridge
 - Fire Station 4, 6, and 8 Renovations
 - Fire Station 5 Replacement
 - River Road Tower Replacement
 - Trade Center Parking Garage
 - Civic Center Renovations
- FY23-FY25 – Annual Allocation for Pay-As-You-Go Projects estimated at \$24 million per year
- FY26-FY32 - Annual Allocation for Pay-As-You-Go Projects estimated at \$16 million per year

QUESTIONS

