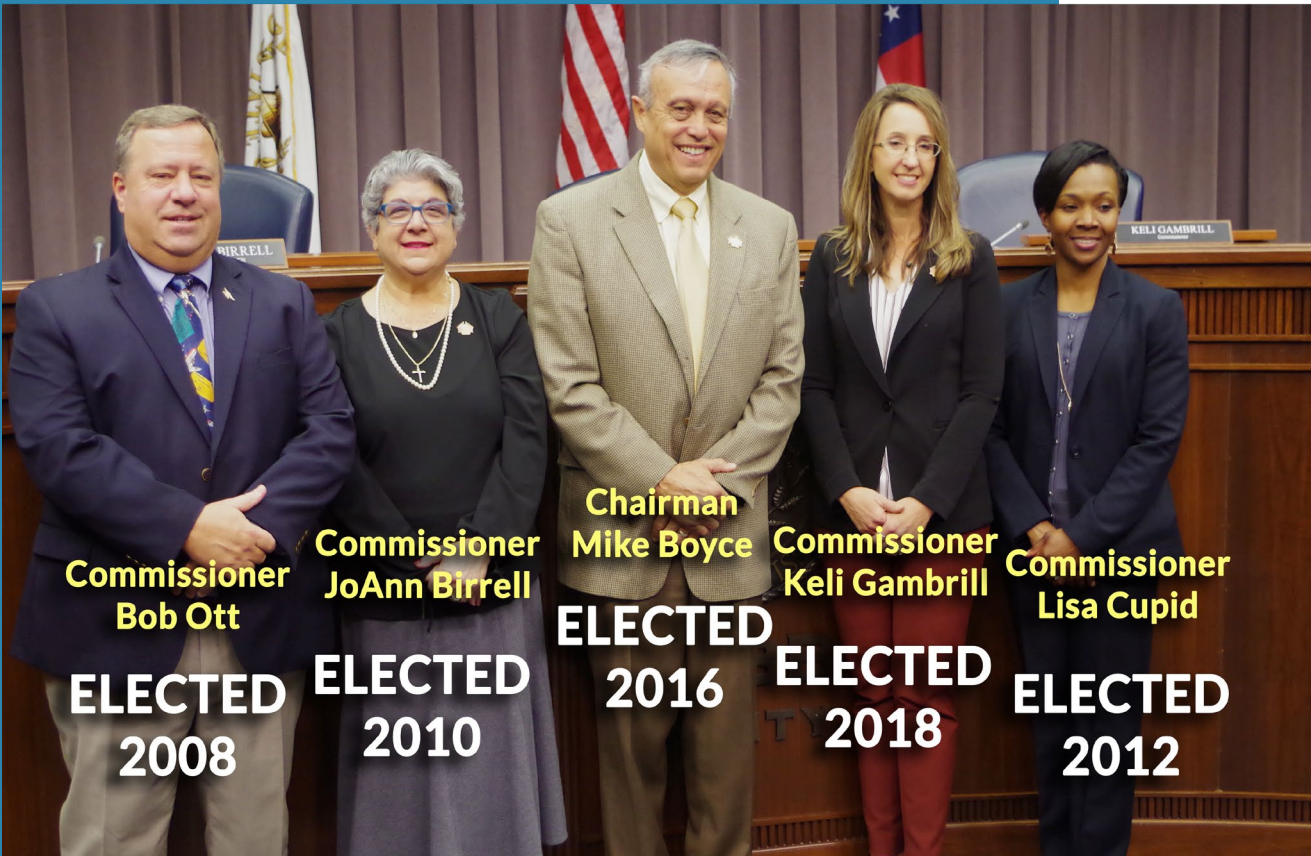




Cobb County

Ratings Presentation 2020

BOARD OF COMMISSIONERS



Strong Team & Partners

- Board Commissioners
- County Manager
- Cobb Douglas Board of Health
- Cobb Chamber
- PFM – Financial Advisors
- Butler Snow LLP - Bond Counsel

2019 Economic Highlights

19

New
Projects
9 EXPANSIONS
10 RECRUITMENTS



2,592
NEW OR RETAINED
JOBS

More than \$335 M in new investment



COBB SECURED
ONE OF GEORGIA'S
LARGEST JOB
ANNOUNCEMENTS
OF THE YEAR



60.5%
INCREASE IN
POTENTIAL PROJECTS
SINCE 2015

INVESTING IN COBB



PLETHORA



The Bluffs

Roberts Blvd

Galleria Pkwy

Vaughn Rd

Kennestone Circle

Overlook

Chastain Meadows

150 jobs
\$4M

100 jobs
TBD

75 jobs
\$81.2M

40 jobs
\$2.5M

250 jobs
\$23M

30 jobs
\$850K

200 jobs
TBD

Distribution
Logistics

Technology
FinTech

Hospitality

Manufacturing

Global HQ
Manufacturing

N American H
FinTech

Sales
Finance



Westside Woods, LLC



Galleria

Wildwood

Powder Springs

Dallas Hwy

Marietta

Wildwood

50 jobs
TBD
Global HQ
FinTech

265 jobs
\$2M
Global HQ
Business Services

50 jobs
\$10.5M
Sports
Tourism

164 jobs
\$140M
Healthcare

18 jobs
\$3M
Brewery
Manufacturing

500 jobs
\$5M
Global HQ
HealthTech

TRACKING PROJECTS IN COBB

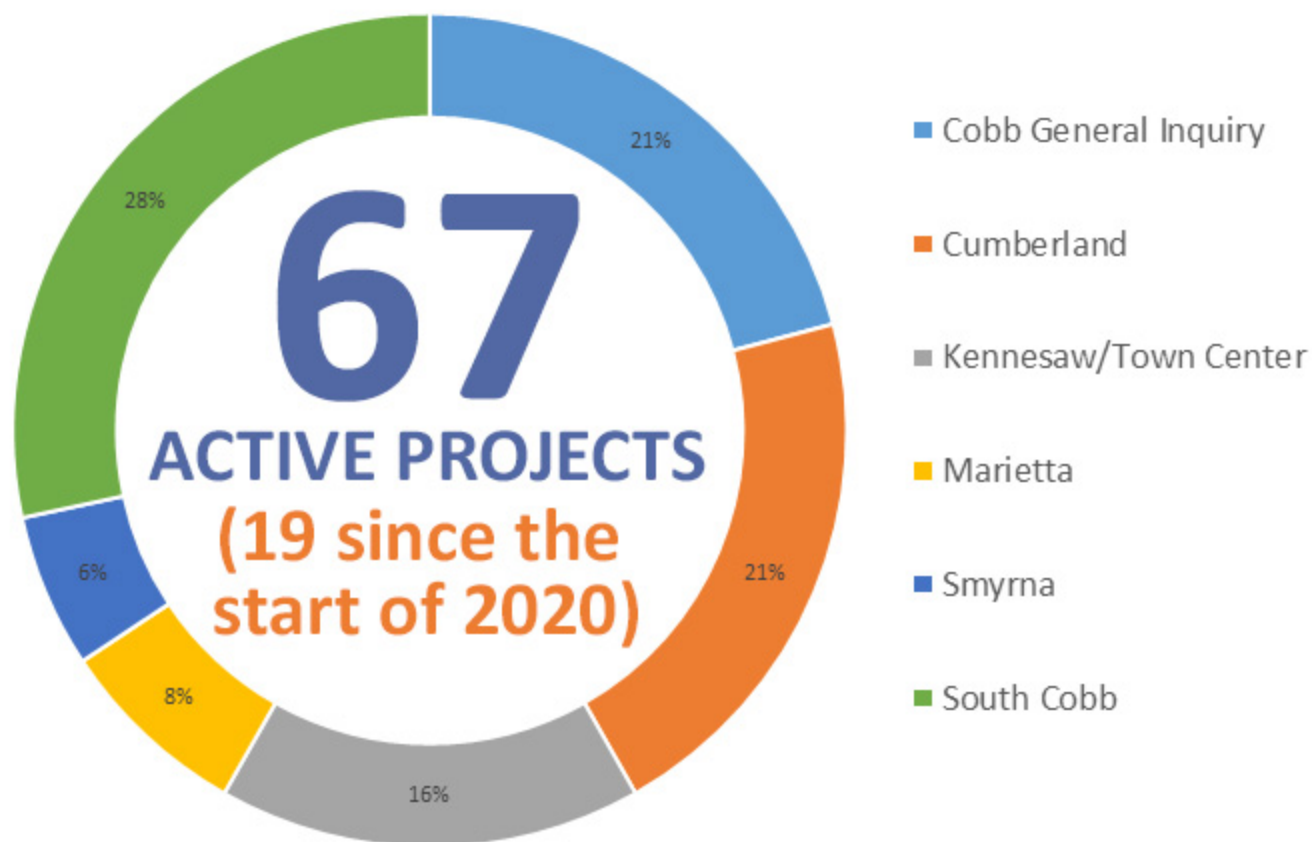
2020 (so far)

6 projects finalized

2 Cumberland
1 Kennesaw/Town Center
1 Marietta
1 Smyrna
1 TBD

773 jobs
\$91M in investment

All geographic parts of
the county represented

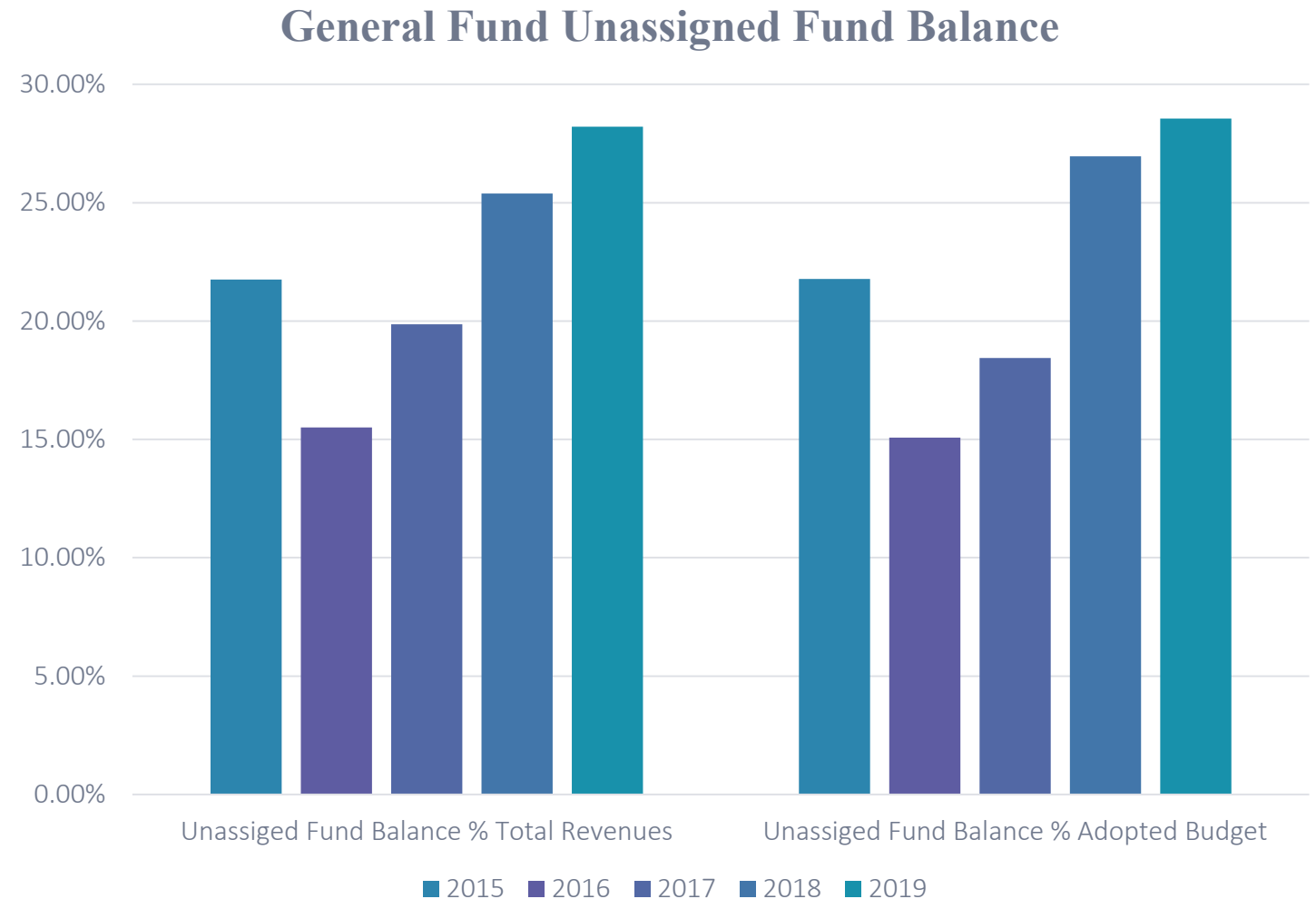


General Fund	2010	2015	2018	2019
Taxes	215,809,376	253,002,571	330,242,874	354,960,925
Licenses & Permits	16,658,146	27,374,212	28,512,052	31,870,976
Intergovernmental	6,197,273	2,858,316	3,495,832	3,607,146
Charges for Services	45,296,018	39,295,181	48,787,501	49,926,625
Fines & Forfeits	13,761,213	11,447,893	9,731,182	9,238,434
Interest Earned	1,220,350	526,461	1,174,418	2,660,509
Miscellaneous	4,683,508	6,816,564	6,559,736	7,498,859
Total	303,625,884	341,321,198	428,503,595	459,763,474
Unassigned Fund Balance	29,130,898	74,237,815	108,783,933	129,712,491
As % of Revenues	9.59%	21.75%	25.39%	28.21%

General Fund Revenue Comparison

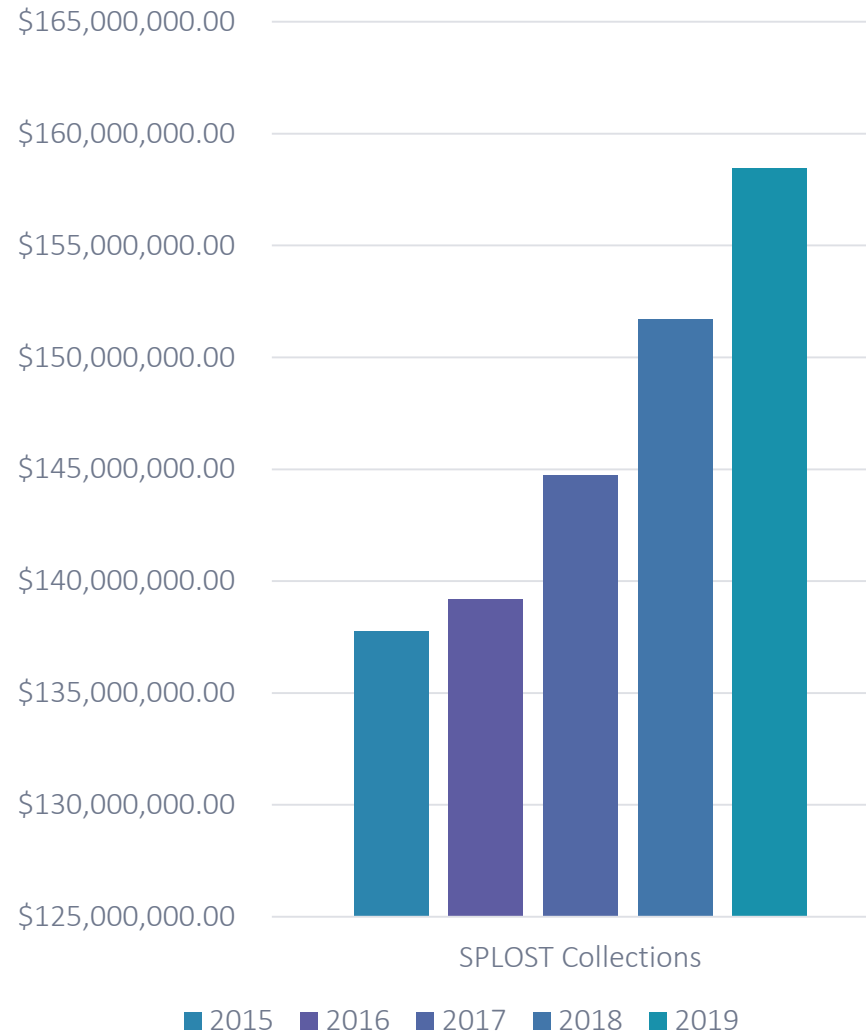
General Fund's Unassigned Fund Balance

- In 2018, Cobb County set a minimum threshold for the General Fund's unassigned fund balance.
- That minimum is 20% of the adopted budget.
- The County increased the General Fund's unassigned fund balance percentage to the adopted budget for three consecutive years.



Cobb County SPLOST

- 2016 SPLOST current collections \$631.2M thru April 2020
- Average monthly collection of \$12.4M over fifty one months
- 21 months of collections remaining
- If collections fell to \$6.0M a month for the remaining 21 months, the County would still reach the budget of \$750M
- Collections averaged \$9.0M per month during the 2009 recession

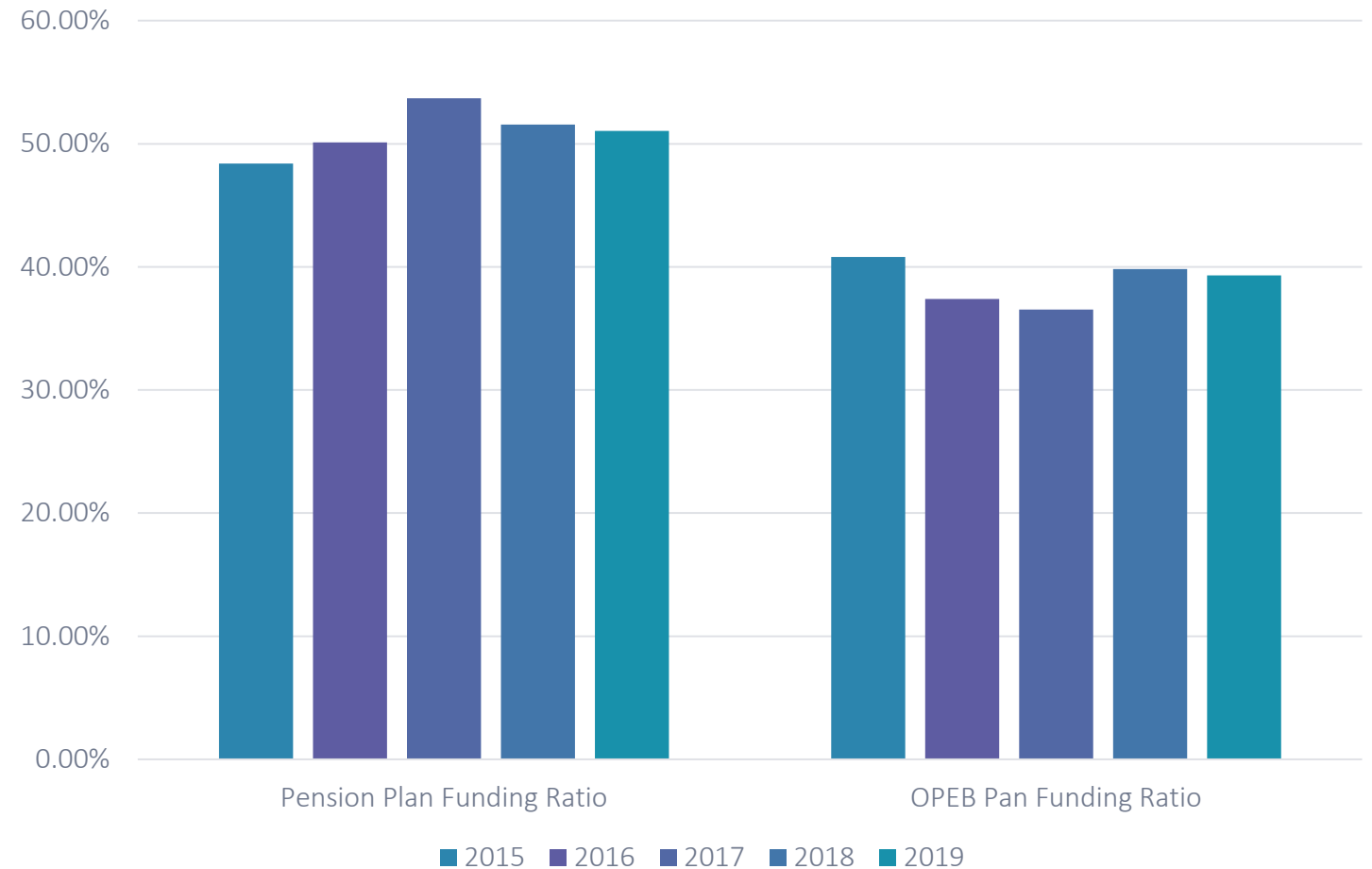


- 2022 SPLOST
- 6 Year SPLOST
- Budgeted at \$125M per year, totaling \$750M over six years
- Primary focus in DOT and Public safety
- Referendum November 2020

Cobb County Pension and OPEB Plans

- Reduced assumed rate of return from 7.5% to 7.25%
- Remaining amortization period of 24 year – January 1, 2019
- Performance – Calendar Year
 - 2015 (0.15)
 - 2016 5.23
 - 2017 16.41
 - 2018 (6.88)
 - 2019 21.92%

Fund Ratios for Pension & OPEB



COVID-19 and COBB COUNTY



Adjustments to FY20 Projections

- Reduced property tax collection rate assumptions from 97.5% to 94.0%.
- Forecasted zero additional revenue to Parks, Libraries, and Senior Services.
- Forecasted use of \$2.7M of the Cumberland Special Service District II's fund balance to offset 2020 stadium bond debt service that would have been paid for from Hotel/Motel Tax collections. Estimated 90% reduction in Hotel Motel Tax collections during shelter in place.
- Reduced forecast for fines and forfeitures to below budgeted levels.
- County implemented a hiring freeze for non-essential positions through September 30, 2020.
- Cobb was allocated more than \$132M through federal CARES Act for COVID-19 expenses.

General Fund	2019 Actuals	2020 Adopted Budget	2020 Projected Actuals	2021 Proposed Budget
Taxes	354,960,925	354,593,764	361,135,273	362,722,887
Licenses & Permits	31,870,976	27,193,300	29,640,382	26,282,900
Intergovernmental	3,607,146	2,891,500	3,360,112	3,008,500
Charges for Services	49,926,625	45,853,950	44,555,240	45,513,550
Fines & Forfeits	9,238,434	7,462,300	6,257,540	5,696,300
Interest Earned	2,660,509	1,459,800	2,165,686	1,206,900
Miscellaneous	7,498,859	2,521,900	5,039,958	2,682,900
Total	459,763,474	441,976,214	452,154,191	447,113,937

General Fund Revenues 2020 & 2021

Cobb County - 2020

2020 Accomplishments

Adopted 2020 balanced budget

Flat millage rate

Step & Grade for public safety



On The Horizon

2020 TANS

2020 water debt issue

2021 budget adoption

SPLOST vote November 2020

Cobb County 2020

