

As Cobb County enters the final quarter of the fiscal year, I am pleased to report that we have enjoyed a year of progress on many fronts and I remain as enthusiastic as ever about the County's momentum.

There was robust growth in the tax digest. The net taxable digest increased by 3.22% from \$24.7 billion in 2014 to just over \$26.4 billion in 2015. Just this week, the Board of Commissioners held the first 2 of 3 public hearings to consider a reduction in the general fund tax rate, from the current 7.32 mills to 7.12 mills in 2015.

Earlier this month, I announced my intention to keep my commitment to reducing the millage rate back to pre-recession level of 6.82. This will be part of my 2016 budget proposal to the Board of Commissioners.

Cobb County's strong financial standing is a result of a history of sound financial management, prudent fiscal policies and conservative budgeting practices. Our tax base is solid and the county levies the lowest millage rate of the 5 core counties in the Atlanta region. At 15 percent, we maintain a very healthy fund balance reserve.

Another major indicator of a community's financial stability and fiscal management is reflected in its bond ratings. Since 1997, Cobb County has had a bond rating of Triple AAA- the highest rating available. As one of about 40 counties in the entire nation to carry three triple-AAA bond ratings, this designation allows the County to access the lowest cost of borrowing available and deliver projects at the lowest cost possible to taxpayers.

My first goal is to always protect and respect Cobb County taxpayers. As we begin to prepare for our next fiscal year, I will continue to ensure that our government is responsive, efficient and transparent. I will remain focused on giving our taxpayers the best possible value. I will remain committed to delivering excellent services effectively and efficiently so that Cobb County continues to be THE best place in which to live, work and play ball.

Timothy D. Lee

A handwritten signature in black ink, appearing to read "Timothy D. Lee". The signature is fluid and cursive, with the first name being the most prominent.

Chairman, Cobb County