

**CUMBERLAND SPECIAL SERVICE DISTRICT II - AD VALOREM****7/31/2014**

	<u>Total</u>
Total Assessed Value based on Tax Assessor Download prior to 2014 digest	1,761,754,196
Mills	3.00
Revenues	<u>5,285,263</u>
Collection Rate	98%
Property Tax Collections	<u>5,179,557</u>
Funding Model Required	5,150,000
Excess Funding	<u>29,557</u>

<b>2014 Final Digest</b>	Real	Personal	Utility	Exemptions	Total
Total Assesed Values	1,688,664,815	298,882,037	357,038	(3,555,065)	1,984,348,825
Mills	2.70	2.70	2.70	2.70	2.70
Revenues	<u>4,559,395</u>	<u>806,981</u>	<u>964</u>	<u>(9,599)</u>	<u>5,357,742</u>

Collection Rate	98%
Property Tax Collections	<u>5,250,587</u>

Funding Model Required	5,150,000
Excess Funding	<u>100,587</u>

**Growth in Digest** **222,594,629**

*The Board of Commissioners at its February 25, 2014 meeting established the effective date of the Cumberland Special Services District II to be January 1, 2014. This special district mirrors that of the Cumberland CID with the exception that that residential propert is excluded in this newly created district.*

*Based on FY 2013 digests a millage rate of 3 mills would be required to generate \$5,150,000 to be dedicated to the debt service on the Braves Stadium. The 2014 Digest has shown an increase in assessed value of 222,594,629 billion. This increase in digest now requires a 2.70 millage rate to generate the \$5.15 million needed, a reduction of 0.30 mills of what was originally projected.*

*Because of this increase in digest, the BOC at its July 22, 2014 approved a millage rate for this district of 2.70 mills.*

## Hotel Room Nights in Cumberland CID for 2012 and 2013

	2012	2013
Total Rooms in CCID	4,544	4,693
Total Rooms x 365 = Available Room Nights	1,658,560	1,712,915
Average Occupancy %	57.80%	60.10%
Available Room Nights x Average Occupancy %	958,648	1,029,462
\$3 Dollar per Night Fee	3.00	3.00
Revenues from New Fee	2,875,943	3,088,386
Amount Allocated toward Debt Service	2,740,000	2,740,000
Excess	135,943	348,386

### Add Potential Economic Impact from Braves

#### From Brailsford & Dunlavey

Visiting Fans (25% of 400,000 room nights) % estimated 100,000  
Additional Revenues 300,000

Visiting Teams (5,200 annual room nights) 15,600

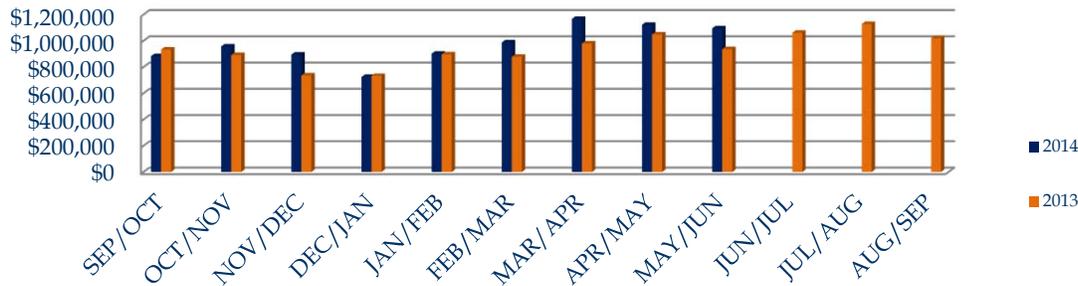
Total Revenues after Debt Service 663,986

*Hotel room data provided by Cobb Travel & Tourism*

*Based on current occupancy revenue streams from implementing this \$3/night fee exceed the revenue set aside of \$2.74 million that will be designated for Braves Stadium debt service requirements.*

**COBB COUNTY FINANCE DEPARTMENT  
HOTEL/MOTEL TAX COLLECTIONS (8%)  
SUMMARY REPORT**

MONTH COLLECTED /RECEIVED	CUMULATIVE			CURRENT YEAR		
	FY 2013	% CHANGE 2012-2013	2013% CHANGE	FY 2014	% CHANGE 2013-2014	2014% CHANGE
SEP/OCT	\$933,333	-1.7%	-1.73%	\$882,831	-5.4%	-5.41%
OCT/NOV	\$892,012	2.2%	0.15%	\$957,279	7.3%	0.81%
NOV/DEC	\$735,963	6.9%	2.00%	\$894,742	21.6%	6.78%
DEC/JAN	\$732,182	25.8%	6.48%	\$724,249	-1.1%	5.03%
JAN/FEB	\$897,123	15.4%	8.28%	\$901,503	0.5%	4.06%
FEB/MAR	\$878,310	3.9%	7.49%	\$987,384	12.4%	5.51%
MAR/APR	\$980,378	-0.1%	6.18%	\$1,167,354	19.1%	7.70%
APR/MAY	\$1,048,862	25.4%	8.64%	\$1,122,189	7.0%	7.60%
MAY/JUN	\$936,842	6.0%	8.32%	\$1,095,135	16.9%	8.68%
JUN/JUL	\$1,061,422	-6.4%	6.37%			
JUL/AUG	\$1,127,798	6.9%	6.43%			
AUG/SEP	\$1,019,939	34.2%	8.47%			
<b>TOTAL</b>	<b>\$11,244,163</b>			<b>\$8,732,667</b>		



	Actual FY 2013	Estimated Growth Rate			
		8% Growth FY 2014	3% Growth FY 2015	3% Growth FY 2016	3% Growth FY 2017
Projected Revenues	\$11,244,163	12,143,696.08	12,508,006.97	12,883,247.17	13,269,744.59
Galleria 62.5%	7,055,712.31	7,620,169.29	7,848,774.37	8,084,237.60	8,326,764.73
Cobb County 37.5%	4,188,450.73	4,523,526.79	4,659,232.59	4,799,009.57	4,942,979.86
Less : CPAC Debt Service Available	(3,626,119.00)	(3,424,500.00)	(3,424,500.00)	(3,488,750.00)	(3,540,875.00)
Amount Required	562,331.73	1,099,026.79	1,234,732.59	1,310,259.57	1,402,104.86
Excess		940,000.00	940,000.00	940,000.00	940,000.00
		159,026.79	294,732.59	370,259.57	462,104.86

Cobb County has levied an 8% lodging tax. 62.5% is remitted to the Cobb-Marietta Coliseum and Exhibit Hall Authority to service the debt on their bonds and 37.5% remains with Cobb County to be used for the promotion of travel and tourism per OCGA 48-1:

Cobb County as dedicated is portion of these receipts first to the debt service on the Performing Arts Center Bonds (CPAC) and the remaining proceeds will be used for debt service on the new Stadium bonds

Information above reflects actual collections FY 2013 and FY 2014 to date as well as projections through FY 2017.