

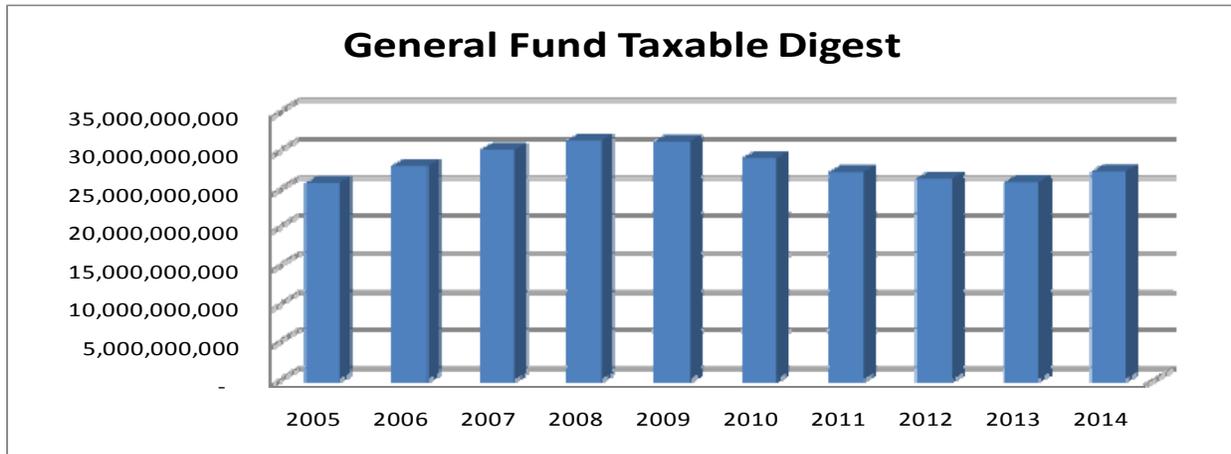
MONTHLY
FINANCIAL



FY2015
MARCH

COBB COUNTY GOVERNMENT

General Fund Tax Digest



	General Fund			
	2011	2012	2013	2014
	General Fund	General Fund	General Fund	General Fund
	Actual	Actual	Actual	Actual
Millage rate	7.72	7.72	7.52	7.32
Collection rate	95.0%	94.5%	95.0%	95.0%
<u>Digest:</u>				
Real Property				
Residential Digest	16,992,239,599	15,898,744,720	15,725,066,781	16,821,521,929
Commercial	6,877,507,122	7,217,018,110	6,859,877,810	7,047,426,440
Other Real				
Industrial	231,884,229	230,351,008	222,169,276	212,868,277
Historic	638,482	643,532	482,848	511,992
Agricultural	30,372,992	28,399,029	26,758,632	25,843,468
Conservation Use	55,156,347	54,547,436	58,637,528	58,208,920
Environmentally Sensitive	770,724	733,744	733,744	821,640
Brownfield/Other 1990's	592,392	648,012	1,011,280	1,578,308
Real Total	24,189,161,887	23,431,085,591	22,894,737,899	24,168,780,974
Personal	2,990,728,676	2,901,783,664	3,005,768,196	3,072,303,669
Digest Total	27,179,890,563	26,332,869,255	25,900,506,095	27,241,084,643
<i>Percentage change</i>	-6.27%	-3.12%	-1.64%	5.18%
Public Utilities	713,662,016	783,320,524	871,395,434	928,432,959
Motor Vehicle	1,802,154,589	1,868,365,147	2,028,102,896	1,738,380,920
Mobile Home	14,067,568	13,941,987	13,505,783	13,163,520
Timber	-	-	6,200	25,813
Heavy Duty Equipment	910,898	1,530,517	1,061,793	2,575,170
Gross Digest	29,710,685,634	29,000,027,430	28,814,578,201	29,923,663,025
Exemptions	(4,677,917,038)	(4,189,650,734)	(4,093,762,323)	(4,314,078,151)
Taxable Digest	25,032,768,596	24,810,376,696	24,720,815,878	25,609,584,874
% Change from Prior Year Digest	-3.81%	-0.89%	-0.36%	3.60%

Cobb County – Monthly Report March 2015

General Fund Revenue Analysis

Revenue Source	March 2015	March 2014	Inc/(Dec)	% Change
Property Taxes	14,248,206.70	12,367,101.00	1,881,105.70	15.21%
Penalties & Interest on Taxes	2,228,911.17	2,533,317.84	(304,406.67)	-12.02%
Other Taxes	37,752,736.77	36,728,216.50	1,024,520.27	2.79%
License and Permits	21,588,687.34	12,898,486.17	8,690,201.17	67.37%
Intergovernmental	1,332,761.67	1,567,576.34	(234,814.67)	-14.98%
Charges for Services	19,175,833.70	17,865,800.91	1,310,032.79	7.33%
Fines and forfeitures	5,112,731.84	5,744,211.26	(631,479.42)	-10.99%
Interest Earnings	84,516.05	81,819.95	2,696.10	3.30%
Miscellaneous	3,146,494.76	2,296,803.23	849,691.53	36.99%
Transfers In	14,136,015.70	15,063,291.55	(927,275.85)	-6.16%
Other Sources	1,056,265.49	953,311.85	102,953.64	10.80%
Total General Fund Revenues	119,863,161.19	108,099,936.60	11,763,224.59	10.88%

Selected Accounts		March 2015	March 2014	Inc/(Dec)	% Change
Account	Account Description				
010-4225	4225 Insurance Premium Tax	24,942,877.02	23,663,963.23	1,278,913.79	5.40%
010-4235	4235 Real Estate Transfer Tax	556,215.22	512,796.43	43,418.79	8.47%
010-4322	4322 Commercial Permits	4,043,688.16	757,719.38	3,285,968.78	433.67%
010-4324	4324 Residential Permits	965,175.43	851,952.75	113,222.68	13.29%
010-4632	4632 Deed-Recording Fees	627,484.50	653,762.00	(26,277.50)	-4.02%
010-4634	4634 Intangible Recording Fees	1,392,248.87	1,332,746.34	59,502.53	4.46%
010-4636	4636 Subdivision Record Fees	4,443.00	4,089.00	354.00	8.66%
010-4638	4638 Misc Recording/Filing Fee	125,268.05	122,829.04	2,439.01	1.99%
		32,657,400.25	27,899,858.17	4,757,542.08	17.05%

As of the month ended March 2015, General Fund revenues were \$11.8M more than March 2014. The \$1.9M positive variance in Property Taxes is due to early collections in Public Utility Tax. The \$1.0M positive variance in Other Taxes is due to increased collections in Cable TV Tax and Insurance Premium Tax. Additionally, the large positive in Licenses and Permits is due to increased collections in Commercial Permits, and Business Licenses. The increase in Business Licenses revenue was the result of new technology be implemented to reduce processing time. The majority of the increase in charges for service was due to an increase of \$983K for the commissioner of taxes from the Board of Education.

Despite the positive variance discussed above, there are a few revenue sources that are down compared to prior year. The Water Fund transfer into the General Fund through March of 2014 was \$14.1M compared to March 2014 of \$15.1M. The reduction in the transfer was planned and budgeted for in fiscal year 2015 as the County reduced the transfer for 8% to 7% of the Water Fund's revenues. Additionally, Fines and Forfeitures were down a combined \$631K from prior year, and those revenue sources will be monitored and reviewed to determine to cause of the decline.

Cobb County – Monthly Report March 2015

General Fund Expenditures

GENERAL FUND YTD EXPENDITURES						
Classification	March 2015	March 2014	Inc/(Dec)	% Change	FY15 % of Total	FY14 % of Total
Personal services	110,304,215	105,407,720	4,896,494.97	4.65%	70.99%	71.87%
Operating exp	40,273,695	36,593,056	3,680,638.42	10.06%	25.92%	24.95%
Capital	1,857,771	1,252,121	605,649.70	48.37%	1.20%	0.85%
Debt service	2,806	69,035	(66,228.71)	-95.94%	0.00%	0.05%
Transfers out	2,945,966	3,344,548	(398,582.77)	-11.92%	1.90%	2.28%
Total	155,384,453	146,666,481	8,717,971.61	5.94%		

As of month-ended March 31, 2015, General Fund expenditures were \$8.7M more than March 31, 2014. The largest components of the increase were personal services, operating expenditures, and transfers out.

Personal Services for March FY15 were \$4.9M more than March FY14. Full-time salaries in March FY15 were \$1.9M higher than in March FY14. A majority of that increase is the result of the addition of 58 new Full-time positions, 20 restored Full-time positions, and 6 Part-time positions with the adoption of the FY15 Budget that took effect October 1, 2014. In addition, there were 40 Police Officers added in April FY14 that are included in March FY15 that were not in March FY14.

Full-time salaries can also be affected by the number of vacancies on the roster. The General Fund had 214 vacant positions on March 31, 2015. The large increase in vacancies can also be attributed to the additional positions added to the General Fund with the FY15 Adopted Budget. A vacancy report from the last payroll in March 17, 2015 to March 13, 2013 can be found below:

	3/31/2015	12/22/2014	9/30/2014	6/24/2014	4/2/2014	1/22/2014	9/30/2013	6/25/2013	3/13/2013
General Fund	214	231	198	197	231	182	172	123	153

Personal services were also affected by a \$2.2M increase in various benefit expenditure accounts with the largest increase coming from the County's pension contribution which stepped up from 16.38% to 18.62% in FY15 in order to reach the Annual Required Contribution.

Cobb County – Monthly Report March 2015

Operating expenditures in March FY15 were approximately \$3.6M more than March FY14. A majority of the variance can be attributed to three expenditure accounts:

Description	March 2015	March 2014	Inc/(Dec)
Contributions	5,433,584.73	3,710,226.43	1,723,358.30
Medical & Dental Services	4,059,315.87	3,432,976.31	626,339.56
Professional Services	2,000,838.79	1,655,339.21	345,499.58

The largest variance came from contributions to incorporated cities within Cobb County relating to HB 489 which offsets the cities costs of duplicated services.

Medical & Dental Services had a \$600k positive variance from March FY15 to FY14. The majority of these expenditures are generated from treating inmates detained in the County's detention facility. These expenditures have the ability to fluctuate greatly based on the level of inmates needing treatment on a month to month basis. While it is assumed that this variance will be mitigated in the coming months this object will continue to be monitored to determine if variance will persist throughout the year.

Professional Services increased \$345k from March 2014. Professional services in the Tax Assessors office were \$114k higher than last year from a planned step up in fees on an existing contract. Also, the Board of Commissioners approved \$50k in funds for additional audits on business property accounts. Professional services in Elections increased \$119k over last year from the use of a temporary staffing agency during the most recent election.

Transfers Out decreased by approximately \$399k from March FY14 to March FY15. A \$1.8M variance was reported in February's Financial Report and it was noted as a result of a timing difference in invoices from Transit. This timing issue was corrected during March.

Capital expenditures through March FY15 were \$605k more than the same period in FY14. The entire variance comes from vehicle replacements. In addition to the standard vehicle replacement budget of \$1.5M that has been standard in every budget for the past three fiscal years, an additional vehicle budget of \$4.0M was added to the FY15 budget as part of the reserve process.

Cobb County – Monthly Report March 2015

General Fund Cash Position

Total Cash		010					
Fiscal Year	October	November	December	January	February	March	
2015	77,717,265	102,842,842	86,731,534	87,053,216	69,470,154	59,211,606	
2014	76,613,336	77,382,160	76,207,660	64,737,285	53,556,682	45,961,669	
2013	90,120,868	80,834,856	64,255,664	49,276,430	36,560,276	29,152,498	
2012	55,241,920	147,870,521	57,198,812	39,184,970	28,980,993	19,712,159	
2011	96,964,752	130,244,966	31,623,148	21,329,117	9,607,313	(2,231,219)	
2010	77,293,132	138,955,763	22,953,703	13,311,982	7,700,068	(5,319,155)	

Total Cash							
Fiscal Year	April	May	June	July	August	September	
2015	-	-	-	-	-	-	
2014	51,580,598	38,543,713	19,220,204	(1,195,197)	(15,340,857)	11,037,081	
2013	48,104,470	28,316,634	10,491,489	(5,988,138)	(23,591,666)	28,582,987	
2012	50,308,686	33,303,317	19,020,693	2,286,056	(11,576,155)	28,005,023	
2011	46,783,558	32,997,187	8,480,377	(8,189,933)	(20,426,534)	64,352,771	
2010	64,559,348	49,486,229	21,727,088	5,310,532	(9,042,458)	19,214,735	

Cash Position for Tax Anticipation Notes

Fund Equivalents		Yes					
Fiscal Year	October	November	December	January	February	March	
2015	202,870,700	154,586,760	132,598,252	127,738,912	104,957,409	91,557,808	
2014	181,643,528	103,009,837	115,777,689	99,444,260	83,164,467	73,484,762	
2013	203,684,887	123,935,174	104,749,886	82,360,791	69,636,103	56,208,613	
2012	200,773,867	219,776,087	78,333,610	60,410,391	48,590,577	36,941,776	
2011	175,317,550	189,124,081	45,068,298	30,883,850	15,622,111	(64,639)	
2010	212,691,084	207,887,608	45,592,868	31,242,548	24,449,979	5,587,166	

Fund Equivalents							
Fiscal Year	April	May	June	July	August	September	
2015	-	-	-	-	-	-	
2014	104,652,362	86,563,217	64,056,324	37,296,128	17,115,572	7,572,369	
2013	107,913,702	82,890,375	63,247,391	38,767,343	13,814,000	31,026,167	
2012	108,562,630	85,921,015	67,895,829	47,741,788	31,627,854	44,989,033	
2011	95,732,488	76,184,765	45,118,324	23,604,946	7,477,802	23,480,912	
2010	109,861,025	89,319,890	53,684,913	31,785,921	13,451,700	25,468,711	

Cobb County – Monthly Report March 2015

Fire District Fund

Cobb County, Georgia Statement of Revenues, Expenditures and Changes in Fund Balances

230 - Fire District Fund ▼

March ▼

	2015 Budget	2015 Actual	2014 Actual	Variance
Revenues				
Taxes	\$ 73,476,548.00	\$ 5,072,716.90	\$ 4,330,482.45	742,234.45
Penalties & Interest	165,050.00	70,507.53	74,256.27	(3,748.74)
Other Taxes	398,000.00	203,688.46	207,262.96	(3,574.50)
Licenses and Permits	10,000.00	4,200.00	13,750.00	(9,550.00)
Intergovernmental Revenues	25,000.00	19,106.70	29,178.75	(10,072.05)
Charges for Services	1,584,600.00	744,188.10	676,244.88	67,943.22
Fines and Forfeitures	-	500.00	-	500.00
Interest Revenue	22,000.00	10,890.18	8,603.88	2,286.30
Contribution and Donations	-	-	1,150.00	(1,150.00)
Miscellaneous Revenue	5,000.00	1,448.00	179.88	1,268.12
Other Financing Sources	-	19,744.79	18,846.97	897.82
Transfers In	-	-	-	-
Fund Balance	434,941.58	-	-	-
Total Revenues	\$ 76,121,139.58	\$ 6,146,990.66	\$ 5,359,956.04	787,034.62
Expenditures				
Personnel Services	61,511,469.00	27,554,030.00	26,668,302.72	885,727.28
Operating	12,115,981.24	5,131,255.29	5,207,753.18	(76,497.89)
Capital	1,392,381.34	484,887.54	88,623.05	396,264.49
Debt Service	95,000.00	4,578.61	9,315.46	(4,736.85)
Depreciation	-	-	-	-
Transfers Out	1,006,308.00	119,088.00	151,710.00	(32,622.00)
Contingencies	-	-	-	-
Total Expenditures	\$ 76,121,139.58	\$ 33,293,839.44	\$ 32,125,704.41	1,168,135.03
Change in Fund Balance	Balanced	(27,146,848.78)	(26,765,748.37)	

Fire District Fund Analysis

The Fire District Fund's operating results are very similar to fiscal year 2014 through the month of March. The majority of this fund's variances are from increases in expenditures. The increase in Personnel Service is due to merit and pension costs. The variance in Capital is from the purchase of communication equipment and vehicles. The March analysis indicates the Fire District Fund is stable and will finish the year within its budget assuming a property tax collection rate of 95% from August through November.

Cobb County – Monthly Report March 2015

Debt Service Fund

Cobb County, Georgia Statement of Revenues, Expenditures and Changes in Fund Balances

400 - Debt Service Fund ▼

March ▼

	2015 <u>Budget</u>	2015 <u>Actual</u>	2014 <u>Actual</u>	<u>Variance</u>
Revenues				
Taxes	\$ 9,123,726.00	\$ 664,142.51	\$ 559,662.44	104,480.07
Penalties & Interest	21,000.00	9,873.94	10,251.20	(377.26)
Other Taxes	46,300.00	24,269.50	25,200.28	(930.78)
Licenses and Permits	-	-	-	-
Intergovernmental Revenues	-	-	-	-
Charges for Services	150,000.00	61,420.73	61,743.99	(323.26)
Fines and Forfeitures	-	-	-	-
Interest Revenue	5,000.00	3,983.58	2,980.98	1,002.60
Contribution and Donations	-	-	-	-
Miscellaneous Revenue	-	-	-	-
Other Financing Sources	-	-	-	-
Transfers In	-	-	-	-
Fund Balance	-	-	-	-
Total Revenues	\$ 9,346,026.00	\$ 763,690.26	\$ 659,838.89	103,851.37
Expenditures				
Personnel Services	-	-	-	-
Operating	791,788.00	41,864.00	42,204.00	(340.00)
Capital	-	-	-	-
Debt Service	8,554,238.00	8,168,687.50	8,014,343.75	154,343.75
Depreciation	-	-	-	-
Transfers Out	-	-	-	-
Contingencies	-	-	-	-
Total Expenditures	\$ 9,346,026.00	\$ 8,210,551.50	\$ 8,056,547.75	154,003.75
Change in Fund Balance	Balanced	(7,446,861.24)	(7,396,708.86)	

Debt Service Fund Analysis

The Debt Service Fund's operating results are very similar to fiscal year 2014 through the month of March. The March analysis indicates the Debt Service Fund is stable and will finish the year within its budget assuming a property tax collection rate of 95% from August through November. Based on the August analysis, the Debt Service Fund will have a fund balance at the end of fiscal year 2015 that will exceed the 2016 debt service requirements for the County's General Obligation Debt.

Cobb County – Monthly Report March 2015

Transit Fund

Cobb County, Georgia Statement of Revenues, Expenditures and Changes in Fund Balances

200 - Public Transit System Fu

March

	2015 <u>Budget</u>	2015 <u>Actual</u>	2014 <u>Actual</u>	<u>Variance</u>
Revenues				
Taxes	\$ -	\$ -	\$ -	-
Penalties & Interest	-	-	-	-
Other Taxes	-	-	-	-
Licenses and Permits	-	-	-	-
Intergovernmental Revenues	6,147,724.00	390,163.24	444,830.50	(54,667.26)
Charges for Services	5,586,048.00	3,190,794.11	2,898,629.66	292,164.45
Fines and Forfeitures	-	-	-	-
Interest Revenue	-	-	35.79	(35.79)
Contribution and Donations	-	-	-	-
Miscellaneous Revenue	-	194.03	181.13	12.90
Other Financing Sources	-	-	980.50	(980.50)
Transfers In	7,918,454.00	414,848.27	1,000,000.00	(585,151.73)
Fund Balance	152,799.69	-	-	-
Total Revenues	\$ 19,805,025.69	\$ 3,995,999.65	\$ 4,344,657.58	(348,657.93)
Expenditures				
Personnel Services	772,531.00	351,187.08	248,791.71	102,395.37
Operating	18,952,470.69	6,341,191.38	4,306,003.68	2,035,187.70
Capital	30,750.00	57,919.55	12,807.50	45,112.05
Debt Service	-	-	-	-
Depreciation	-	-	-	-
Transfers Out	49,274.00	-	-	-
Contingencies	-	-	-	-
Total Expenditures	\$ 19,805,025.69	\$ 6,750,298.01	\$ 4,567,602.89	2,182,695.12
Change in Fund Balance	Balanced	(2,754,298.36)	(222,945.31)	

Transit Analysis

The Transit Fund's operating results through March of 2015 have generated a negative change in fund balance of \$2.8M compared the negative \$223K that was generated in the prior year. The reason for the large negative in fiscal year 2015 is due to the timing of the invoicing of operator service fees and transfers in. This same timing cased the Transit Fund to finish fiscal year 2014 with a fund balance of \$2.8M and in fiscal year 2015, this fund will reduce the fund balance as the timing between invoice and transfers balance catch back up. The March analysis indicates the Transit Fund is stable and will finish the year within its budget.

Cobb County – Monthly Report March 2015

Hotel Motel Fund

Cobb County, Georgia Statement of Revenues, Expenditures and Changes in Fund Balances

265 - Hotel/Motel Tax Fund ▼

March ▼

Revenues	2015 Budget	2015 Actual	2014 Actual	Variance
Taxes	\$ -	\$ -	\$ -	-
Penalties & Interest	-	-	-	-
Other Taxes	12,000,000.00	4,796,903.95	4,360,604.59	436,299.36
Licenses and Permits	-	-	-	-
Intergovernmental Revenues	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	-	-	-	-
Interest Revenue	-	-	-	-
Contribution and Donations	-	-	-	-
Miscellaneous Revenue	-	-	-	-
Other Financing Sources	-	-	-	-
Transfers In	-	-	-	-
Fund Balance	-	-	-	-
Total Revenues	\$ 12,000,000.00	\$ 4,796,903.95	\$ 4,360,604.59	436,299.36
Expenditures				
Personnel Services	-	-	-	-
Operating	10,897,250.00	5,514,711.41	5,423,952.85	90,758.56
Capital	-	-	-	-
Debt Service	-	-	-	-
Depreciation	-	-	-	-
Transfers Out	1,102,750.00	-	-	-
Contingencies	-	-	-	-
Total Expenditures	\$ 12,000,000.00	\$ 5,514,711.41	\$ 5,423,952.85	90,758.56
Change in Fund Balance	Balanced	(717,807.46)	(1,063,348.26)	

Hotel Motel Analysis

As of the month ended March 2015, Hotel Motel Tax collections were \$351K more than March 2014. Based on the analysis this fund's tax collections will exceed the annual required debt service obligations on the Cobb-Marietta and Exhibit Hall Authority Refunding Revenue Bonds, Series 2013. Those excess funds will be transfers to the General Fund to be used to travel and tourism.

Cobb County – Monthly Report March 2015

Water Operations Fund

Cobb County, Georgia Statement of Revenues, Expenditures and Changes in Fund Balances

500 - Water & Pollution Contr

March

	2015 <u>Budget</u>	2015 <u>Actual</u>	2014 <u>Actual</u>	<u>Variance</u>
Revenues				
Taxes	\$ -	\$ -	\$ -	-
Penalties & Interest	-	-	-	-
Other Taxes	-	-	-	-
Licenses and Permits	-	-	-	-
Intergovernmental Revenues	-	-	-	-
Charges for Services	209,761,123.00	89,290,093.61	89,361,451.77	(71,358.16)
Fines and Forfeitures	2,600.00	10,850.00	2,400.00	8,450.00
Interest Revenue	57,000.00	32,476.29	33,152.43	(676.14)
Contribution and Donations	-	-	-	-
Miscellaneous Revenue	110,000.00	35,642.81	66,183.22	(30,540.41)
Other Financing Sources	15,000.00	6,094.00	18,631.42	(12,537.42)
Transfers In	23,000.00	12,730.90	11,927.23	803.67
Fund Balance	1,786,800.00	-	-	-
Total Revenues	\$ 211,755,523.00	\$ 89,387,887.61	\$ 89,493,746.07	(105,858.46)
Expenditures				
Personnel Services	29,184,385.00	12,873,766.01	12,689,260.01	184,506.00
Operating	100,103,269.37	38,100,808.58	37,076,118.45	1,024,690.13
Capital	3,305,407.63	435,282.98	450,034.66	(14,751.68)
Debt Service	6,116,837.00	3,057,768.78	3,089,010.90	(31,242.12)
Depreciation	43,732,668.00	20,556,127.16	20,581,274.58	(25,147.42)
Transfers Out	29,312,956.00	21,212,310.55	21,882,732.90	(670,422.35)
Contingencies	-	-	-	-
Total Expenditures	\$ 211,755,523.00	\$ 96,236,064.06	\$ 95,768,431.50	467,632.56
Change in Fund Balance	Balanced	(6,848,176.45)	(6,274,685.43)	

Water Operations Fund Analysis

The Water Operations Fund's change in fund balance through March 2015 is very similar to fiscal year 2014 through the month of March. The negative variance in water system revenues is caused by a decrease in the residential sewer tap fees. Additionally, the negative variance in the operating expenses was caused on \$272K of additional machinery supplies purchased in 2015, and \$392K of additional water purchases. The March analysis indicates the Water Fund is stable and will finish the year within its budget.

Cobb County – Monthly Report March 2015

Health Fund

Cobb County, Georgia Statement of Revenues, Expenditures and Changes in Fund Balances

700 - Cobb Co Health Benefit ▼

March ▼

Revenues	2015 Budget	2015 Actual	2014 Actual	Variance
Taxes	\$ -	\$ -	\$ -	-
Penalties & Interest	-	-	-	-
Other Taxes	-	-	-	-
Licenses and Permits	-	-	-	-
Intergovernmental Revenues	-	-	-	-
Charges for Services	4,000.00	1,015.40	1,475.08	(459.68)
Fines and Forfeitures	-	-	-	-
Interest Revenue	20,000.00	9,063.98	8,580.17	483.81
Contribution and Donations	-	-	-	-
Miscellaneous Revenue	12,815,916.00	6,687,110.76	5,859,724.84	827,385.92
Other Financing Sources	55,167,920.00	24,688,334.44	24,255,542.26	432,792.18
Transfers In	-	-	-	-
Fund Balance	410,745.89	-	-	-
Total Revenues	\$ 68,418,581.89	\$ 31,385,524.58	\$ 30,125,322.35	1,260,202.23
Expenditures				
Personnel Services	-	-	-	-
Operating	68,414,543.89	32,042,028.98	31,653,805.68	388,223.30
Capital	-	-	-	-
Debt Service	-	-	-	-
Depreciation	-	-	-	-
Transfers Out	4,038.00	2,022.00	-	2,022.00
Contingencies	-	-	-	-
Total Expenditures	\$ 68,418,581.89	\$ 32,044,050.98	\$ 31,653,805.68	390,245.30
Change in Fund Balance	Balanced	(658,526.40)	(1,528,483.33)	

Health Fund Analysis

The Health Fund's operating expenditures are very similar in total to prior year's operating expenditures through March. However the medical benefits have increased, which decrease the need for the County to make additional cash contributions to the Other Post Employment Benefit (OPEB) Plan. The County will meet its annual required contribution to the OPEB for fiscal year 2015.

Cobb County - Monthly Report March 2015



2011 SPLOST Fund Summary Report

Inception to date activity through **Friday, March 27, 2015**

Revenues:	Revenues			
SPLOST Proceeds	405,947,941.74			
Grants	23,245,689.53			
Developer Contributions	414,120.21			
Interest Earnings	1,288,716.52			
Misc Other	31,514.07			
Total Revenues	430,927,982.07			

City SPLOST Funds:	Total		Expenditures	Available Funds
	SPLOST Dollars Allocated to Date	Other Revenue Sources		
Acworth	11,012,255.21	-	11,012,255.20	0.01
Austell	3,861,799.46	-	3,861,799.46	0.00
Kennesaw	18,273,386.87	-	18,273,386.88	(0.01)
Marietta	37,029,004.59	-	37,029,004.61	(0.02)
Powder Springs	7,284,738.77	-	7,284,738.78	(0.01)
Smyrna	29,590,110.06	-	29,590,110.04	0.02
Total City SPLOST Activity	107,051,294.95	-	107,051,294.97	(0.02)

County SPLOST Funds:	SPLOST Dollars Allocated to Date	Other Revenue Sources	Expenditures	Available Funds
DOT	235,254,713.14	-	134,860,766.84	100,393,946.30
Parks and Recreation	62,907,412.73	-	38,510,257.29	24,397,155.44
Support Services	14,219,961.25	-	14,459,236.09	(239,274.84)
Public Safety	11,494,600.00	-	10,961,959.96	532,640.04
Total County SPLOST	423,876,687.12	-	298,782,220.18	125,084,466.94

Totals:



Sales Tax Receipts

	Projected	Actual	Over/(Short)
FY 2012-February	9,229,072.00	10,264,195.94	1,035,123.94
FY 2012-March	9,145,274.00	10,299,441.37	1,154,167.37
FY 2012-April	10,511,848.00	11,088,114.21	576,266.21
FY 2012-May	10,044,282.00	9,903,616.81	(140,665.19)
FY 2012-June	10,039,490.00	11,834,108.40	1,794,618.40
FY 2012-July	9,690,391.00	11,234,265.27	1,543,874.27
FY 2012-August	10,557,993.00	10,946,499.91	388,506.91
FY 2012-September	9,486,632.00	10,989,853.31	1,503,221.31
FY 2013-October	10,118,094.00	10,944,816.19	826,722.19
FY 2013-November	9,696,715.00	10,927,686.30	1,230,971.30
FY 2013-December	10,178,357.00	10,046,187.36	(132,169.64)
FY 2013-January	10,689,355.00	12,592,672.99	1,903,317.99
FY 2013-February	9,413,654.00	9,959,624.34	545,970.34
FY 2013-March	9,328,180.00	10,939,177.77	1,610,997.77
FY 2013-April	10,722,085.00	10,879,073.71	156,988.71
FY 2013-May	10,245,167.00	10,512,515.09	267,348.09
FY 2013-June	10,240,279.00	10,273,049.00	32,770.00
FY 2013-July	9,884,198.00	10,839,924.39	955,726.39
FY 2013-August	10,769,152.00	10,526,402.52	(242,749.48)
FY 2013-September	9,676,364.00	10,838,686.18	1,162,322.18
FY 2014-October	10,320,456.00	10,557,927.52	237,471.52
FY 2014-November	9,890,649.00	10,547,768.08	657,119.08
FY 2014-December	10,381,924.00	10,592,016.34	210,092.34
FY 2014-January	10,903,142.00	13,166,935.36	2,263,793.36
FY 2014-February	9,601,927.00	10,104,334.45	502,407.45
FY 2014-March	9,514,743.00	10,228,652.08	713,909.08
FY 2014-April	10,936,527.00	10,749,947.17	(186,579.83)
FY 2014-May	10,450,071.00	10,921,998.53	471,927.53
FY 2014-June	10,445,085.00	11,254,784.43	809,699.43
FY 2014-July	10,081,882.00	11,242,627.22	1,160,745.22
FY 2014-August	10,984,535.00	11,668,784.42	684,249.42
FY 2014-September	9,869,892.00	11,399,049.34	1,529,157.34
FY 2015-October	10,526,865.00	11,201,541.32	674,676.32
FY 2015-November	10,088,462.00	10,862,707.22	774,245.22
FY 2015-December	10,589,563.00	11,439,042.91	849,479.91
FY 2015-January	11,121,205.00	13,513,572.87	2,392,367.87
FY 2015-February	9,793,966.00	10,656,341.42	862,375.42
FY 2015-March	-	-	-
FY 2015-April	-	-	-
FY 2015-May	-	-	-
FY 2015-June	-	-	-
FY 2015-July	-	-	-
FY 2015-August	-	-	-
FY 2015-September	-	-	-
FY 2016-October	-	-	-
FY 2016-November	-	-	-
FY 2016-December	-	-	-
FY 2016-January	-	-	-
Total to Date	375,167,476.00	405,947,941.74	30,780,465.74

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The 2011 SPLOST Fund has generated \$405.9M in revenue from inception through the month of March, which is approximately \$30.8M over initial projections. The implementation of House Bill 386 [New Ad Valorem Title Tax] on SPLOST collections was slightly apparent in August 2013 forward; however, we will continue to watch its effects prior to making any additional adjustments to cash flow projections.

Cobb County – Monthly Report March 2015

Watch List Funds

Cobb County, Georgia Statement of Revenues, Expenditures and Changes in Fund Balances

240 - Parking Deck Facility Fund

March

	2015 Budget	2015 Actual	2014 Actual	Variance
Revenues				
Taxes	\$ -	\$ -	\$ -	-
Penalties & Interest	-	-	-	-
Other Taxes	-	-	-	-
Licenses and Permits	-	-	-	-
Intergovernmental Revenues	-	-	-	-
Charges for Services	932,814.00	321,488.91	277,285.76	44,203.15
Fines and Forfeitures	-	-	-	-
Interest Revenue	200.00	9.31	30.90	(21.59)
Contribution and Donations	-	-	-	-
Miscellaneous Revenue	500.00	1,128.10	500.00	628.10
Other Financing Sources	-	-	-	-
Transfers In	-	-	-	-
Fund Balance	4,959.51	-	-	-
Total Revenues	\$ 938,473.51	\$ 322,626.32	\$ 277,816.66	44,809.66
Expenditures				
Personnel Services	80,690.00	29,711.55	31,447.56	(1,736.01)
Operating	129,166.51	62,815.23	73,410.47	(10,595.24)
Capital	2,554.00	1,168.36	1,900.00	(731.64)
Debt Service	726,063.00	567,181.26	491,031.26	76,150.00
Depreciation	-	-	-	-
Transfers Out	-	-	-	-
Contingencies	-	-	-	-
Total Expenditures	\$ 938,473.51	\$ 660,876.40	\$ 597,789.29	63,087.11
Change in Fund Balance	Balanced	(338,250.08)	(319,972.63)	

Parking Deck Fund Analysis

The Parking Deck Fund has been placed on the watch list because in fiscal year 2013 it had generated a negative change in fund balance of \$63K and that decreased its fund balance to a concerning level. Additionally, in 2014 this fund finished the year with a negative fund balance of \$174K. Current revenues continue to insufficient to cover the operation and debt service on the certificates of participation. This fund's revenues and expenditures will be closely monitored for the remainder of the fiscal year.

Cobb County – Monthly Report March 2015

Watch List Funds

Cobb County, Georgia Statement of Revenues, Expenditures and Changes in Fund Balances

250 - Law Library Fund

March

	2015 Budget	2015 Actual	2014 Actual	Variance
Revenues				
Taxes	\$ -	\$ -	\$ -	-
Penalties & Interest	-	-	-	-
Other Taxes	-	-	-	-
Licenses and Permits	-	-	-	-
Intergovernmental Revenues	-	-	-	-
Charges for Services	3,000.00	1,826.00	1,256.00	570.00
Fines and Forfeitures	601,212.00	229,473.00	261,510.07	(32,037.07)
Interest Revenue	40.00	22.09	36.35	(14.26)
Contribution and Donations	-	-	-	-
Miscellaneous Revenue	-	-	156.00	(156.00)
Other Financing Sources	870.00	845.00	718.00	127.00
Transfers In	-	-	-	-
Fund Balance	20,989.27	-	-	-
Total Revenues	\$ 626,111.27	\$ 232,166.09	\$ 263,676.42	(31,510.33)
Expenditures				
Personnel Services	159,489.00	62,155.87	68,725.73	(6,569.86)
Operating	466,622.27	262,101.77	275,971.47	(13,869.70)
Capital	-	-	-	-
Debt Service	-	-	-	-
Depreciation	-	-	-	-
Transfers Out	-	-	-	-
Contingencies	-	-	-	-
Total Expenditures	\$ 626,111.27	\$ 324,257.64	\$ 344,697.20	(20,439.56)
Change in Fund Balance	Balanced	(92,091.55)	(81,020.78)	

Law Library Fund Analysis

The Law Library Fund has been placed on the watch list because through March of 2015, this fund and generated a negative change in fund balance of \$92K. The negative change in fund balance has reduced the fund balance to \$38,852. This fund's revenues and expenditures will be closely monitored for the remainder of the fiscal year.

Cobb County – Monthly Report March 2015

Watch List Funds

Cobb County, Georgia Statement of Revenues, Expenditures and Changes in Fund Balances

650 - Golf Course Operating F

March

	2015 <u>Budget</u>	2015 <u>Actual</u>	2014 <u>Actual</u>	<u>Variance</u>
Revenues				
Taxes	\$ -	\$ -	\$ -	-
Penalties & Interest	-	-	-	-
Other Taxes	-	-	-	-
Licenses and Permits	-	-	-	-
Intergovernmental Revenues	-	-	-	-
Charges for Services	1,795,531.00	531,239.64	536,848.69	(5,609.05)
Fines and Forfeitures	-	-	-	-
Interest Revenue	200.00	38.71	134.81	(96.10)
Contribution and Donations	-	-	-	-
Miscellaneous Revenue	-	-	33.96	(33.96)
Other Financing Sources	-	-	-	-
Transfers In	-	-	-	-
Fund Balance	8,556.65	-	-	-
Total Revenues	\$ 1,804,287.65	\$ 531,278.35	\$ 537,017.46	(5,739.11)
Expenditures				
Personnel Services	-	-	-	-
Operating	1,505,782.65	601,572.31	637,533.54	(35,961.23)
Capital	91,725.00	1,220.00	9,747.98	(8,527.98)
Debt Service	72,420.00	-	(3,598.63)	3,598.63
Depreciation	132,596.00	77,905.21	81,719.41	(3,814.20)
Transfers Out	1,764.00	-	-	-
Contingencies	-	-	-	-
Total Expenditures	\$ 1,804,287.65	\$ 680,697.52	\$ 725,402.30	(44,704.78)
Change in Fund Balance	Balanced	(149,419.17)	(188,384.84)	

Golf Course Fund Analysis

The Golf Course Fund has been placed on the watch list because of the problems the weather caused the course in fiscal year 2014. Those problems caused revenues to decrease by 197K from 2013. The course has recovered, but the winter weather has slowed play in 2015. The course is in good shape and the revenues will continued to be monitored as weather and conditions continue to improve.