

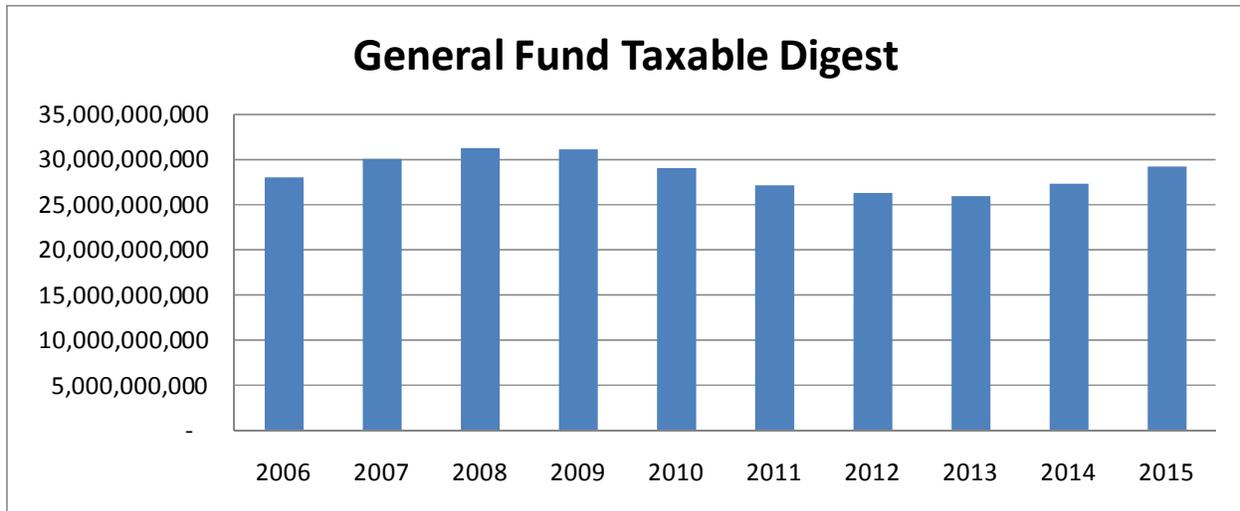
MONTHLY  
FINANCIAL



FY2016  
DECEMBER

COBB COUNTY GOVERNMENT

**General Fund Tax Digest**



	General Fund			
	2012	2013	2014	2015
	General Fund	General Fund	General Fund	General Fund
	Actual	Actual	Actual	Actual
<b>Millage rate</b>	7.72	7.52	7.32	7.12
<b>Collection rate</b>	94.5%	95.0%	97.0%	97.0%
<b>Digest:</b>				
Real Property				
Residential Digest	15,898,744,720	15,725,066,781	16,821,521,929	18,080,929,352
Commercial	7,217,018,110	6,859,877,810	7,047,426,440	7,453,159,045
Other Real				
Industrial	230,351,008	222,169,276	212,868,277	219,091,876
Historic	643,532	482,848	511,992	417,632
Agricultural	28,399,029	26,758,632	25,843,468	26,808,432
Conservation Use	54,547,436	58,637,528	58,208,920	59,803,816
Environmentally Sensitive	733,744	733,744	821,640	821,640
Brownfield/Other 1990's	648,012	1,011,280	1,578,308	1,588,428
Real Total	23,431,085,591	22,894,737,899	24,168,780,974	25,842,620,221
Personal	2,901,783,664	3,005,768,196	3,072,303,669	3,285,988,674
<b>Digest Total</b>	26,332,869,255	25,900,506,095	27,241,084,643	29,128,608,895
<i>Percentage change</i>	<b>-3.12%</b>	<b>-1.64%</b>	<b>5.18%</b>	<b>6.93%</b>
Public Utilities	783,320,524	871,395,434	928,432,959	909,689,631
Motor Vehicle	1,868,365,147	2,028,102,896	1,738,380,920	1,225,041,260
Mobile Home	13,941,987	13,505,783	13,163,520	13,174,352
Timber	-	6,200	25,813	-
Heavy Duty Equipment	1,530,517	1,061,793	2,575,170	2,543,288
<b>Gross Digest</b>	29,000,027,430	28,814,578,201	29,923,663,025	31,279,057,426
Exemptions	(4,189,650,734)	(4,093,762,323)	(4,314,078,151)	(4,843,979,462)
<b>Taxable Digest</b>	24,810,376,696	24,720,815,878	25,609,584,874	26,435,077,964
<b>% Change from Prior Year Digest</b>	<b>-0.89%</b>	<b>-0.36%</b>	<b>3.60%</b>	<b>3.22%</b>

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## General Fund Revenue Analysis

Revenue Source	December 2015	December 2014	Inc/(Dec)	% Change
Property Taxes	2,215,040.06	1,505,607.77	709,432.29	47.12%
Penalties & Interest on Taxes	1,272,651.69	1,508,289.97	(235,642.48)	-15.62%
Other Taxes	32,006,076.53	29,547,889.14	2,458,187.39	8.32%
License and Permits	8,691,746.97	4,354,598.75	4,337,148.22	99.60%
Intergovernmental	669,806.02	592,217.86	77,588.16	13.10%
Charges for Services	11,251,280.49	10,412,625.40	838,655.09	8.05%
Fines and forfeitures	2,754,646.90	2,603,903.27	150,743.63	5.79%
Interest Earnings	35,194.57	58,011.40	(22,816.83)	-39.33%
Miscellaneous	958,889.68	661,282.46	297,607.22	45.00%
Transfers In	1,323.83	15,006,888.44	(15,005,564.61)	-99.99%
Other Sources	947,532.77	488,377.31	459,155.46	94.02%
<b>Total General Fund Revenues</b>	<b>60,804,189.51</b>	<b>66,739,691.77</b>	<b>(5,935,506.46)</b>	<b>-8.89%</b>

Selected Accounts					
Account	Account Description	December 2015	December 2014	Inc/(Dec)	% Change
010-4225	4225 Insurance Premium Tax	26,709,770.19	23,663,963.23	3,045,806.96	12.87%
010-4235	4235 Real Estate Transfer Tax	207,874.79	253,721.65	(45,846.86)	-18.07%
010-4322	4322 Commercial Permits	1,350,995.55	399,586.48	951,409.07	238.10%
010-4324	4324 Residential Permits	419,912.10	452,742.49	(32,830.39)	-7.25%
010-4632	4632 Deed-Recording Fees	259,050.50	318,363.50	(59,313.00)	-18.63%
010-4634	4634 Intangible Recording Fees	645,851.99	607,438.61	38,413.38	6.32%
010-4636	4636 Subdivision Record Fees	1,933.00	2,395.00	(462.00)	-19.29%
010-4638	4638 Misc Recording/Filing Fee	50,768.32	57,296.74	(6,528.42)	-11.39%
		29,646,156.44	25,755,507.70	3,890,648.74	15.11%

As of the month ended December 2015, General Fund revenues were \$5.9M less than December 2014. The largest negative variance is related to transfers in, specifically the transfer from the Water Fund. The County budgeted to transfer \$20,083,628, which was based on an estimated 10% of Water's previous year's revenues. The transfer had not been sent in FY15, because the Board of Commissioners were considering reducing the amount. January 12, 2016 the Board of Commissioners voted to reduce the transfer from 10% to 6%, which reduced the transfer to \$12,314,369. The transfer will be sent to the General Fund in January 2016.

Although the timing of the transfer from the Water Fund has caused an overall negative variance in the General Fund's revenues, there were several positive variance decreased its impact. In the Other Taxes category, the collection of Insurance Premium Taxes was \$3 million higher in FY16 than in FY15. Due to automated processing of Business Licenses Revenue the collection was \$2.5 million higher through December of 2015 than December 2014. Additionally, Commercial Permits are \$951K higher through December of 2015 than December 2014. The increase in Commercial Permits is related to the increase in commercial development activity.

**General Fund Expenditures**

<b>GENERAL FUND YTD EXPENDITURES</b>						
<b>Classification</b>	<b>December 2016</b>	<b>December 2015</b>	<b>Inc/(Dec)</b>	<b>% Change</b>	<b>FY16 % of Total</b>	<b>FY15 % of Total</b>
<b>Personal services</b>	55,944,796	54,245,555	1,699,240.87	3.13%	70.34%	68.36%
<b>Operating exp</b>	22,221,529	21,409,502	812,026.75	3.79%	27.94%	26.98%
<b>Capital</b>	976,421	326,988	649,433.08	198.61%	1.23%	0.41%
<b>Debt service</b>	128	2,806	(2,678.76)	-95.46%	0.00%	0.00%
<b>Transfers out</b>	387,307	3,373,372	(2,986,064.81)	-88.52%	0.49%	4.25%
<b>Total</b>	<b>79,530,181</b>	<b>79,358,224</b>	<b>171,957.13</b>	<b>0.22%</b>		

As of month-ended December 31, 2015, General Fund expenditures were approximately \$172,000 more than December 31, 2014. The largest components of the increase were personal services, operating expenditures, and capital expenditures.

Personal Services for December FY16 were \$1.6M more than December FY15. Salaries, including Part-time hourly and per day positions, were \$600,000 higher than in December FY15. A majority of the variance is the result of the addition of 62 new Full-time positions with the adoption of the FY16 Budget that took effect October 1, 2015. In addition, a merit increase was awarded in February of 2015 resulting in a salary increase to employees from 1% to 4% based on performance.

Full-time salaries can also be affected by the number of vacancies on the roster. The General Fund had 238 vacant positions on December 21, 2015. The large increase in vacancies can also be attributed to the additional positions added to the General Fund with the FY16 Adopted Budget. A vacancy report from the last payroll of December 21, 2015 to June 24, 2014 can be found below:

	12/21/2015	9/29/2015	6/23/2015	3/3/2015	12/22/2014	9/30/2014	6/24/2014
General Fund	238	214	216	230	231	198	197

Lastly, personal services were also affected by a \$1.0M increase in various benefit expenditure accounts with the largest increase coming from the County’s pension contribution which stepped up from 18.62% to 19.31% in FY16 in order to reach the Annual Required Contribution.

## Cobb County – Monthly Report December 2015

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Operating expenditures in December FY16 were approximately \$812,000 more than December FY15. A majority of the variance can be attributed to three expenditure accounts:

Description	December 2016	December 2015	Inc/(Dec)
Medical & Dental Services	2,641,588.03	1,351,862.75	1,289,725.28
Contributions	5,031,324.44	4,810,511.43	220,813.01
Uniforms & Clothing	336,438.22	186,073.81	150,364.41

The largest variance came from medical & dental services which had a \$1.2M positive variance from December FY16 to FY15. 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 through the end of the year.

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

Lastly, uniforms and clothing have increased for both the Police and Sheriff's Office as a result of the new officers and deputies approved in the FY16 Adopted Budget.

Capital expenditures through December FY16 were approximately \$650,000 more than the same period in FY15. The majority of the variance comes from vehicle replacements. An approximate total of \$5.5M of replacement vehicles were approved in FY15. A majority of the vehicles were delivered and recorded in FY15; however, some of the vehicles are being delivered in the first few months of FY16 and the associated expenditure is being recorded accordingly.

Transfers Out declined by \$2.9M from December FY15 to December FY16. The decline is mostly attributable to the transfer of money from the General Fund to the Solid Waste fund for debt service payments. The final debt service payment for the Solid Waste bonds was January 1, 2015. No transfer was necessary in FY16 because the bonds have been paid in full. It is possible that the variance remains in transfers out for the rest of the year. This line item will continue to be monitored.

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## General Fund Cash Position

Total Cash		010					
Fiscal Year	October	November	December	January	February	March	
2016	76,844,787	106,093,798	96,907,095	-	-	-	
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	
2016	-	-	-	-	-	-	
2015	35,053,358	20,278,238	(484,132)	(18,312,194)	(30,977,554)	17,035	
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	
2016	149,651,004	152,619,133	134,093,012	-	-	-	
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	
2016	-	-	-	-	-	-	
2015	62,573,560	43,322,657	15,634,554	20,884,754	8,340,449	18,224,441	
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 December 2015

## Fire District Fund

<b>Cobb County, Georgia</b>					
<b>Statement of Revenues, Expenditures and Changes in Fund Balances</b>					
230 - Fire District Fund					Print PDF
December					Adobe
	2016 Budget	2016 Actual	2015 Actual	Variance	
<b>Revenues</b>					
Taxes	\$ 76,699,089.00	\$ 672,193.56	\$ 422,063.55	250,130.01	
Penalties & Interest	145,050.00	23,437.84	40,030.97	(16,593.13)	
Other Taxes	499,500.00	76,678.54	102,693.35	(26,014.81)	
Licenses and Permits	10,000.00	1,800.00	1,500.00	300.00	
Intergovernmental Revenues	20,000.00	-	-	-	
Charges for Services	1,623,005.00	342,166.90	326,986.88	15,180.02	
Fines and Forfeitures	-	-	500.00	(500.00)	
Interest Revenue	22,000.00	2,236.71	10,618.50	(8,381.79)	
Contribution and Donations	-	-	-	-	
Miscellaneous Revenue	2,000.00	14,587.50	1,448.00	13,139.50	
Other Financing Sources	-	818.08	13,499.24	(12,681.16)	
Transfers In	-	-	-	-	
Fund Balance	3,449,968.73	-	-	-	
<b>Total Revenues</b>	<b>\$ 82,470,612.73</b>	<b>\$ 1,133,919.13</b>	<b>\$ 919,340.49</b>	<b>214,578.64</b>	
<b>Expenditures</b>					
Personnel Services	63,046,101.00	14,083,276.70	13,570,155.47	513,121.23	
Operating	11,719,484.86	2,535,233.54	2,159,019.03	376,214.51	
Capital	5,141,801.87	43,026.00	282,473.55	(239,447.55)	
Debt Service	65,000.00	(4,793.06)	4,578.61	(9,371.67)	
Depreciation	-	-	-	-	
Transfers Out	413,133.00	-	-	-	
Contingencies	2,085,092.00	-	-	-	
<b>Total Expenditures</b>	<b>\$ 82,470,612.73</b>	<b>\$ 16,656,743.18</b>	<b>\$ 16,016,226.66</b>	<b>640,516.52</b>	
<b>Change in Fund Balance</b>	<b>Balanced</b>	<b>(15,522,824.05)</b>	<b>(15,096,886.17)</b>		

## Fire District Fund Analysis

The Fire District Fund's operating results are very similar to fiscal year 2015 through the month of December. The positive variance in property taxes is due to 2015 digest growth. The increase in Personnel Service is due to increased cost of fringe benefits. The variance in Operating is from an increase to indirect costs that are charged to the Fire Fund. The December analysis indicates the Fire District Fund is stable

# Cobb County – Monthly Report December 2015

and will finish the year within its budget assuming a property tax collection rate of 97% from August through November.

## Debt Service Fund

<b>Cobb County, Georgia</b>					
<b>Statement of Revenues, Expenditures and Changes in Fund Balances</b>					
400 - Debt Service Fund					Print PDF
December					Adobe
	2016 Budget	2016 Actual	2015 Actual	Variance	
<b>Revenues</b>					
Taxes	\$ 10,084,947.00	\$ 95,472.85	\$ 80,003.59	15,469.26	
Penalties & Interest	18,000.00	3,503.50	5,590.40	(2,086.90)	
Other Taxes	70,800.00	9,446.86	12,213.45	(2,766.59)	
Licenses and Permits	-	-	-	-	
Intergovernmental Revenues	-	-	-	-	
Charges for Services	145,000.00	29,116.25	24,869.84	4,246.41	
Fines and Forfeitures	-	-	-	-	
Interest Revenue	5,000.00	7,313.10	3,318.00	3,995.10	
Contribution and Donations	-	-	-	-	
Miscellaneous Revenue	-	-	-	-	
Other Financing Sources	-	-	-	-	
Transfers In	-	-	-	-	
Fund Balance	-	-	-	-	
<b>Total Revenues</b>	<b>\$ 10,323,747.00</b>	<b>\$ 144,852.56</b>	<b>\$ 125,995.28</b>	<b>18,857.28</b>	
<b>Expenditures</b>					
Personnel Services	-	-	-	-	
Operating	194,710.00	48,054.00	19,548.00	28,506.00	
Capital	-	-	-	-	
Debt Service	8,557,412.00	2,364.50	250.00	2,114.50	
Depreciation	-	-	-	-	
Transfers Out	-	-	-	-	
Contingencies	1,571,625.00	-	-	-	
<b>Total Expenditures</b>	<b>\$ 10,323,747.00</b>	<b>\$ 50,418.50</b>	<b>\$ 19,798.00</b>	<b>30,620.50</b>	
<b>Change in Fund Balance</b>	<b>Balanced</b>	<b>94,434.06</b>	<b>106,197.28</b>		

## Debt Service Fund Analysis

The Debt Service Fund's operating results are very similar to fiscal year 2015 through the month of December. The 2015 tax digest growth can account for the positive variance in tax revenues. The December analysis indicates the Debt Service Fund is stable and will finish the year within its budget assuming a property tax collection rate of 97% from August through November. Based on the December

# Cobb County – Monthly Report December 2015

analysis, the Debt Service Fund will have a fund balance at the end of fiscal year 2016 that will exceed the 2017 debt service requirements for the County’s General Obligation Debt.

## Transit Fund

<b>Cobb County, Georgia</b>					
<b>Statement of Revenues, Expenditures and Changes in Fund Balances</b>					
200 - Public Transit System Fund ▼					
December ▼					
					Print PDF
					Adobe
Revenues	2016 Budget	2016 Actual	2015 Actual	Variance	
Taxes	\$ -	\$ -	\$ -	-	
Penalties & Interest	-	-	-	-	
Other Taxes	-	-	-	-	
Licenses and Permits	-	-	-	-	
Intergovernmental Revenues	5,417,661.00	165,567.71	-	165,567.71	
Charges for Services	5,812,749.00	1,278,073.39	1,417,876.80	(139,803.41)	
Fines and Forfeitures	-	-	-	-	
Interest Revenue	-	695.99	-	695.99	
Contribution and Donations	-	-	-	-	
Miscellaneous Revenue	-	10,115.72	147.43	9,968.29	
Other Financing Sources	-	-	-	-	
Transfers In	9,550,000.00	-	1,249,220.27	(1,249,220.27)	
Fund Balance	1,233,354.68	-	-	-	
<b>Total Revenues</b>	<b>\$ 22,013,764.68</b>	<b>\$ 1,454,452.81</b>	<b>\$ 2,667,244.50</b>	<b>(1,212,791.69)</b>	
<b>Expenditures</b>					
Personnel Services	642,076.00	138,772.55	171,652.04	(32,879.49)	
Operating	20,663,935.68	707,364.92	4,196,946.19	(3,489,581.27)	
Capital	-	-	-	-	
Debt Service	-	-	-	-	
Depreciation	-	-	-	-	
Transfers Out	695,743.00	-	-	-	
Contingencies	12,010.00	-	-	-	
<b>Total Expenditures</b>	<b>\$ 22,013,764.68</b>	<b>\$ 846,137.47</b>	<b>\$ 4,368,598.23</b>	<b>(3,522,460.76)</b>	
<b>Change in Fund Balance</b>	<b>Balanced</b>	<b>608,315.34</b>	<b>(1,701,353.73)</b>		

## Transit Analysis

The Transit Fund’s operating results through December of 2015 have generated a positive change in fund balance of \$608K compared the negative \$1.7M 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. The December analysis indicates the Transit Fund is stable and will finish the year within its budget.

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## Hotel Motel Fund

<b>Cobb County, Georgia</b>				
<b>Statement of Revenues, Expenditures and Changes in Fund Balances</b>				
265 - Hotel/Motel Tax Fund ▼				
December ▼				Print PDF
				Adobe
Revenues	2016 Budget	2016 Actual	2015 Actual	Variance
Taxes	\$ -	\$ -	\$ -	-
Penalties & Interest	-	-	-	-
Other Taxes	13,500,000.00	2,285,045.25	2,137,717.00	147,328.25
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	-	-	-	-
<b>Total Revenues</b>	<b>\$ 13,500,000.00</b>	<b>\$ 2,285,045.25</b>	<b>\$ 2,137,717.00</b>	<b>147,328.25</b>
Expenditures				
Personnel Services	-	-	-	-
Operating	13,500,000.00	1,428,153.28	1,336,073.13	92,080.15
Capital	-	-	-	-
Debt Service	-	-	-	-
Depreciation	-	-	-	-
Transfers Out	-	-	-	-
Contingencies	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 13,500,000.00</b>	<b>\$ 1,428,153.28</b>	<b>\$ 1,336,073.13</b>	<b>92,080.15</b>
<b>Change in Fund Balance</b>	<b>Balanced</b>	<b>856,891.97</b>	<b>801,643.87</b>	

## Hotel Motel Analysis

As of the month ended December 2015, Hotel Motel Tax collections were \$147K more than December 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 December 2015

## Water Operations Fund

<b>Cobb County, Georgia</b>				
<b>Statement of Revenues, Expenditures and Changes in Fund Balances</b>				
500 - Water & Pollution Control ▼				
December ▼				
				Print PDF
				Adobe
Revenues	2016 Budget	2016 Actual	2015 Actual	Variance
Taxes	\$ -	\$ -	\$ -	-
Penalties & Interest	-	-	-	-
Other Taxes	-	-	-	-
Licenses and Permits	-	-	-	-
Intergovernmental Revenues	-	-	-	-
Charges for Services	206,219,539.00	46,245,189.60	46,105,782.14	139,407.46
Fines and Forfeitures	10,000.00	2,400.00	8,050.00	(5,650.00)
Interest Revenue	77,000.00	16,393.25	20,729.69	(4,336.44)
Contribution and Donations	-	-	-	-
Miscellaneous Revenue	77,500.00	17,989.74	17,217.86	771.88
Other Financing Sources	25,000.00	659,181.79	4,919.00	654,262.79
Transfers In	23,000.00	6,104.18	6,369.65	(265.47)
Fund Balance	3,345,454.41	-	-	-
<b>Total Revenues</b>	<b>\$ 209,777,493.41</b>	<b>\$ 46,947,258.56</b>	<b>\$ 46,163,068.34</b>	<b>784,190.22</b>
<b>Expenditures</b>				
Personnel Services	28,907,014.00	6,377,954.82	6,334,877.51	43,077.31
Operating	101,450,414.19	17,129,636.55	17,837,080.24	(707,443.69)
Capital	3,159,009.22	151,216.00	70,674.64	80,541.36
Debt Service	5,749,683.00	1,437,095.64	1,528,884.39	(91,788.75)
Depreciation	36,602,760.00	-	-	-
Transfers Out	33,493,615.00	3,208,077.45	3,208,077.45	-
Contingencies	414,998.00	-	-	-
<b>Total Expenditures</b>	<b>\$ 209,777,493.41</b>	<b>\$ 28,303,980.46</b>	<b>\$ 28,979,594.23</b>	<b>(675,613.77)</b>
<b>Change in Fund Balance</b>	<b>Balanced</b>	<b>18,643,278.10</b>	<b>17,183,474.11</b>	

## Water Operations Fund Analysis

The Water Operations Fund's change in fund balance through December 2015 is \$1.5M better than fiscal year 2015 through the month of December. The positive variance in revenues of \$784K is primarily related to the sale of inventory to the Water Capital Funds. This increase is only temporary and the variance will only decrease as the year progresses. The positive variance in the operating expenses was caused by a timing issue related to utility expenses.

# Cobb County - Monthly Report December 2015

## Health Fund

Cobb County, Georgia				
Statement of Revenues, Expenditures and Changes in Fund Balances				
700 - Cobb Co Health Benefit Fu ▼				
December ▼				
				Print PDF
				Adobe
	2016 Budget	2016 Actual	2015 Actual	Variance
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	-
Penalties & Interest	-	-	-	-
Other Taxes	-	-	-	-
Licenses and Permits	-	-	-	-
Intergovernmental Revenues	-	-	-	-
Charges for Services	3,000.00	253.26	463.05	(209.79)
Fines and Forfeitures	-	-	-	-
Interest Revenue	20,000.00	2,070.36	5,989.30	(3,918.94)
Contribution and Donations	-	-	-	-
Miscellaneous Revenue	12,240,000.00	2,357,747.02	2,741,164.01	(383,416.99)
Other Financing Sources	56,000,000.00	12,513,021.35	12,913,293.50	(400,272.15)
Transfers In	55,825.39	-	-	-
Fund Balance	478,372.00	-	-	-
<b>Total Revenues</b>	<b>\$ 68,797,197.39</b>	<b>\$ 14,873,091.99</b>	<b>\$ 15,660,909.86</b>	<b>(787,817.87)</b>
<b>Expenditures</b>				
Personnel Services	-	-	-	-
Operating	68,273,132.55	18,798,641.54	14,367,927.47	4,430,714.07
Capital	-	-	-	-
Debt Service	-	-	-	-
Depreciation	-	-	-	-
Transfers Out	-	-	-	-
Contingencies	524,064.84	-	-	-
<b>Total Expenditures</b>	<b>\$ 68,797,197.39</b>	<b>\$ 18,798,641.54</b>	<b>\$ 14,367,927.47</b>	<b>4,430,714.07</b>
<b>Change in Fund Balance</b>	<b>Balanced</b>	<b>(3,925,549.55)</b>	<b>1,292,982.39</b>	

## Health Fund Analysis

The Health Fund's operating expenditures are \$4.4 million more through December of 2015 than compared to the same period for 2014. The increase is related to a \$4.7 million increase in medical benefits paid out. Any medical benefits paid for retirees helps the County meet its annual required contribution to the OPEB. In fiscal year 2015 the County was made to meet its annual required contribution to the OPEB, without any additional cash contributions.

# Cobb County - Monthly Report December 2015



## 2011 SPLOST Fund Summary Report

Inception to date activity through **Friday, January 08, 2016**

Revenues:	Revenues			
SPLOST Proceeds	519,517,874.67			
Grants	40,031,278.62			
Developer Contributions	2,365,206.21			
Interest Earnings	2,591,645.88			
Misc Other	31,566.57			
<b>Total Revenues</b>	<b>564,537,571.95</b>			

City SPLOST Funds:	Total		Expenditures	Available Funds
	SPLOST Dollars	Other		
	Allocated to Date	Revenue Sources		
Acworth	14,095,920.42	-	14,095,920.44	(0.02)
Austell	4,943,185.29	-	4,943,185.29	(0.00)
Kennesaw	23,390,323.14	-	23,390,323.13	0.01
Marietta	47,397,912.00	-	47,397,912.00	(0.00)
Powder Springs	9,339,653.01	-	9,339,653.00	0.01
Smyrna	37,860,936.30	-	37,860,936.31	(0.01)
<b>Total City SPLOST Activity</b>	<b>137,027,930.16</b>	-	<b>137,027,930.17</b>	<b>(0.01)</b>

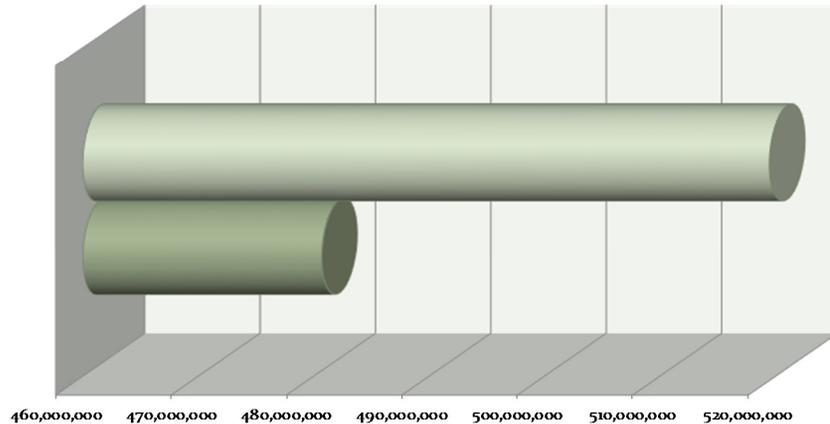
  

County SPLOST Funds:				
DOT	316,704,296.42	-	189,234,446.65	127,469,849.77
Parks and Recreation	81,517,821.66	-	58,711,133.22	22,806,688.40
Support Services	17,792,923.75	-	16,394,097.16	1,398,826.59
Public Safety	11,494,600.00	-	11,254,918.11	239,681.89
<b>Total County SPLOST Activity</b>	<b>427,509,641.83</b>	-	<b>275,594,595.14</b>	<b>151,915,046.65</b>
<b>Totals:</b>	<b>564,537,571.99</b>	-	<b>412,622,525.31</b>	<b>151,915,046.64</b>

### 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	9,705,038.00	10,522,322.38	817,284.38
FY 2015-April	11,155,257.00	10,898,642.02	(256,614.98)
FY 2015-May	10,659,072.00	11,398,752.81	739,680.81
FY 2015-June	10,653,987.00	11,244,802.76	590,815.76
FY 2015-July	10,283,520.00	11,846,372.24	1,562,852.24
FY 2015-August	11,204,226.00	12,119,766.16	915,540.16
FY 2015-September	10,067,290.00	11,773,463.94	1,706,173.94
FY 2016-October	10,737,402.00	11,259,618.30	522,216.30
FY 2016-November	10,290,231.00	11,063,721.68	773,490.68
FY 2016-December	10,801,354.00	11,442,470.64	641,116.64
FY 2016-January	-	-	-
<b>Total to Date</b>	<b>480,724,853.00</b>	<b>519,517,874.67</b>	<b>38,793,021.67</b>

**SPLOST Collections to Date: Actual vs. Projected**



## Cobb County – Monthly Report December 2015

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The 2011 SPLOST Fund has generated \$519.5M in SPLOST revenue from inception through the month of December, which is approximately \$38.8M over initial projections. The implementation of House Bill 386 [New Ad Valorem Title Tax] on SPLOST collections was slightly apparent in December 2013 forward; however, we will continue to watch its effects prior to making any additional adjustments to cash flow projections.

# Cobb County - Monthly Report December 2015

## Watch List Funds

<b>Cobb County, Georgia</b>					
<b>Statement of Revenues, Expenditures and Changes in Fund Balances</b>					
240 - Parking Deck Facility Fund ▼					
December ▼					Print PDF
		<b>2016</b>	<b>2016</b>	<b>2015</b>	<b>Adobe</b>
		<b>Budget</b>	<b>Actual</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues</b>					
Taxes	\$	-	\$ -	\$ -	-
Penalties & Interest		-	-	-	-
Other Taxes		-	-	-	-
Licenses and Permits		-	-	-	-
Intergovernmental Revenues		-	-	-	-
Charges for Services		659,000.00	141,779.81	137,020.88	4,758.93
Fines and Forfeitures		-	-	-	-
Interest Revenue		50.00	-	7.04	(7.04)
Contribution and Donations		-	-	-	-
Miscellaneous Revenue		1,500.00	893.50	559.25	334.25
Other Financing Sources		-	-	-	-
Transfers In		304,095.00	304,095.00	-	304,095.00
Fund Balance		47,885.58	-	-	-
<b>Total Revenues</b>	<b>\$</b>	<b>1,012,530.58</b>	<b>\$ 446,768.31</b>	<b>\$ 137,587.17</b>	<b>309,181.14</b>
<b>Expenditures</b>					
Personnel Services		83,108.00	15,666.24	15,079.92	586.32
Operating		158,069.58	45,557.53	31,642.03	13,915.50
Capital		35,540.00	-	-	-
Debt Service		735,813.00	1,650.00	1,650.00	-
Depreciation		-	-	-	-
Transfers Out		-	-	-	-
Contingencies		-	-	-	-
<b>Total Expenditures</b>	<b>\$</b>	<b>1,012,530.58</b>	<b>\$ 62,873.77</b>	<b>\$ 48,371.95</b>	<b>14,501.82</b>
<b>Change in Fund Balance</b>		<b>Balanced</b>	<b>383,894.54</b>	<b>89,215.22</b>	

## 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. The Parking Deck Fund requires a subsidy from the General to cover it's operating expenses and debt service requirements.

# Cobb County - Monthly Report December 2015

## Watch List Funds

Cobb County, Georgia				
Statement of Revenues, Expenditures and Changes in Fund Balances				
650 - Golf Course Operating Fur				
December				
				Print PDF
				Adobe
	2016 Budget	2016 Actual	2015 Actual	Variance
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	-
Penalties & Interest	-	-	-	-
Other Taxes	-	-	-	-
Licenses and Permits	-	-	-	-
Intergovernmental Revenues	-	-	-	-
Charges for Services	1,839,088.00	279,829.77	286,994.35	(7,164.58)
Fines and Forfeitures	-	-	-	-
Interest Revenue	200.00	16.70	35.62	(18.92)
Contribution and Donations	-	-	-	-
Miscellaneous Revenue	-	-	-	-
Other Financing Sources	-	-	-	-
Transfers In	-	-	-	-
Fund Balance	17,208.60	-	-	-
<b>Total Revenues</b>	<b>\$ 1,856,496.60</b>	<b>\$ 279,846.47</b>	<b>\$ 287,029.97</b>	<b>(7,183.50)</b>
<b>Expenditures</b>				
Personnel Services	-	-	-	-
Operating	1,552,459.43	377,521.15	346,759.16	30,761.99
Capital	97,257.17	5,657.17	-	5,657.17
Debt Service	72,420.00	-	-	-
Depreciation	132,596.00	-	-	-
Transfers Out	1,764.00	-	-	-
Contingencies	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 1,856,496.60</b>	<b>\$ 383,178.32</b>	<b>\$ 346,759.16</b>	<b>36,419.16</b>
Change in Fund Balance	Balanced	(103,331.85)	(59,729.19)	

## 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 weather slowed play during 2015, and the course has incurred additional costs due to course maintenance and the aging gold cart fleet. Despite the increased costs, the fund did finish fiscal year 2015 with a net income of \$187K. However weather has continued to slow play in fiscal year 2016.