

Cobb County Basic Facts

The Cobb County School District is located in the northwest quadrant of the Atlanta metropolitan area, one of the country's top growth areas. Metropolitan Atlanta is the center for finance, transportation, distribution and communications for the Southeast.

- Population of approximately 771,952 in 2022.
- According to the U.S. Census Bureau, 98% of Cobb households have a computer and 95% utilize broadband Internet access capabilities.
- Of residents 25+ years old, 93% have graduated high school and nearly half of residents 25+ years old have a Bachelor's degree, or higher.
- Cobb boasts several colleges and universities, including, Chattahoochee Technical College, Kennesaw State University (recently consolidated with Southern Polytechnic State University) and Life University.



Cobb County School District Revenue (Property Tax Revenues)

- Total assessed values for the FY2024 Budget saw a 13.25% net property digest growth in Cobb County's residential and commercial properties. Economic trends in Cobb for FY2025 budget projections are anticipated to add significant value to the property digest in the range of 12.00% growth.
- Property digest values are forecasted to increase by approximately 8.00% or more each year for the next three years per Cobb County Tax Assessor trends. This is a conservative estimate as values could rise higher than 8.00%.

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Cobb Economy following the COVID-19 Outbreak

1. Federal Stimulus Funding for Cobb County Schools and Cobb County Government

- 1) School District CARES 1 Stimulus – Cobb Schools received \$16 Million Stimulus for the FY2021 Budget.
- 2) County CARES 1 Stimulus – Cobb County Government received \$132 Million Stimulus. The County allocated \$8.1 Million of this total to the Cobb County School District for Online Cobb Teaching & Learning System.
- 3) School District CARES 2 Stimulus – Cobb Schools received \$71.5 Million Stimulus for the FY2021 Budget.
- 4) School District CARES 3 Stimulus – Cobb Schools received \$160.6 Million Stimulus for the FY2022 and FY2023 Budgets as part of the American Rescue Plan Act (ARPA).

2. Cobb County Unemployment

July Unemployment – 2.8%

August Unemployment – 3.4%

September Unemployment – 3.1%

2023 Unemployment Rate Comparison Cobb/State/National									
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept
Cobb	2.9%	2.9%	2.9%	2.4%	3.0%	3.1%	2.8%	3.4%	3.1%
Georgia	3.1%	3.1%	3.1%	3.1%	3.2%	3.2%	3.2%	3.3%	3.4%
U.S.A.	3.4%	3.6%	3.5%	3.4%	3.7%	3.6%	3.5%	3.8%	3.8%

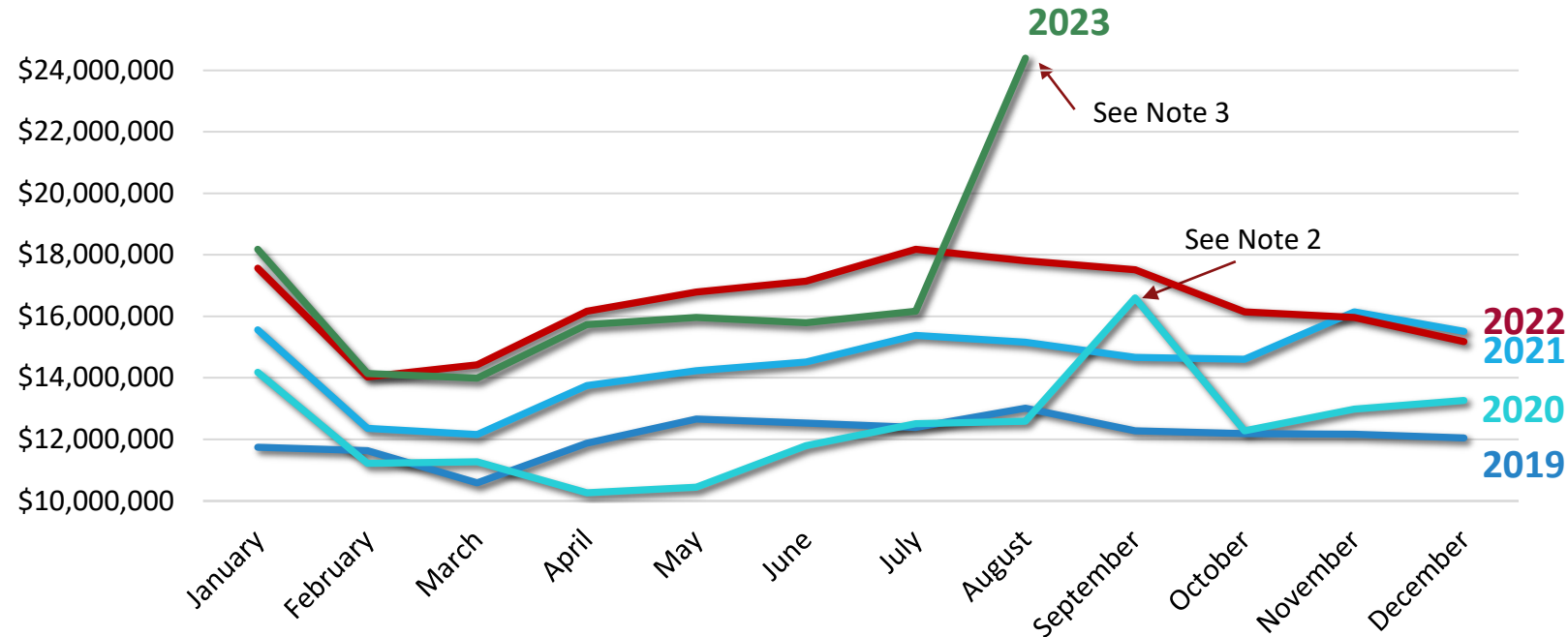
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3. Cobb County School District Special Purpose Local Option Sales Tax (SPLOST)

July 2023 Sales Tax Collections - \$16,162,760 compared to July 2022 - \$18,178,578

August 2023 Sales Tax Collections - \$24,391,900 compared to August 2022 - \$17,809,545

September 2023 Sales Tax Collections - \$15,790,450 compared to September 2022 - \$17,510,631



Note 1 – SPLOST 5 Revenues are up .3% for calendar year 2023 compared to 2022.

Note 2 – September 2020 included a one-time revenue adjustment of over \$3.6 million by the Georgia Department of Revenue as a result of their audit of Cobb County vendors.

Note 3 – August 2023 included a one-time revenue correction of over \$8.4 million by the Georgia Department of Revenue as a result of a software upgrade audit, which impacted sales tax revenue from September 2022 through August 2023.