Stockbridge

Where Community Connects

STOCKBRIDGE CITY COUNCIL

Mayor

Anthony Ford

Mayor Pro Tem Alphonso Thomas

Councilwoman LaKeisha Gantt

Councilman Elton Alexander

Councilwoman Yolanda Barber

Councilman John Blount

CITY MANAGER

Randy Knighton

CITY CLERK

Vanessa Holiday

DEPUTY CLERK

Randi Rainey

Council Meeting Agenda

Description: Amendment No.3 to Legal Services Contract for Breazeale, Sacshe, and Wilson, LLC in the amount of $200,000 for a total not to exceed amount of $875,000 (Finance Committee Recommendation)

ATTACHMENTS:

1.	Amendment No. 3 to Legal Services Contract for Breazeale, Sachse, and Wilson, LLC	Amendment No. 3 to Legal Services Contract for Breazeale, Sachse, and Wilson, LLC.pdf

Stockbridge City Hall

4640 N. Henry Blvd.

Stockbridge, GA 30281

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Phone: 770-389-7900

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Stockbridge
Where Community Connects

AGENDA
COUNCIL MEETING
CITY OF STOCKBRIDGE

TUESDAY, SEPTEMBER 15, 2020 9:00 AM

Mayor & City Council
Mayor Anthony S. Ford
Mayor Pro Tem Alphonso Thomas

Councilwoman LaKeisha Gantt
Councilman Elton Alexander
Councilwoman Yolanda Barber
Councilman John Blount

Administration
Randy Knighton, City Manager
Camilla Moore, Asst. City Mgr./Community Dev. Director
Vanessa Holiday, City Clerk
Michael Williams, City Attorney
Randi Rainey, Deputy City Clerk

CALL TO ORDER

INVOCATION

ROLL CALL

ADOPTION OF THE AGENDA

DAY ONE FACILITATED BY RANDY KNIGHTON, CITY MANAGER

9:00 a.m.- 9:30 a.m Welcome, FY2021 Proposed Budget Outline

9:30 a.m - 10:00 a.m FY2019 Audit Review- Hope Pendergrass- Mauldin & Jenkins

1 FY2019 Audit

10:00 a.m. - 11:30 a.m Bond Counsel- Doug Selby of Hunton, Andrews, Kurth & Financial Advisor- Edmund Wall of Piper Jaffray

2 Bond Counsel- Financial Advisor

BREAK

11:30 a.m.- 1:00 p.m SPLOST V & TSPLOST Project Funding & Citizens Committee

3 SPLOT and TSPLOST Projects

1:30 p.m.- 2:00 p.m. Employer/Employee Healthcare Cost

4 Benefits Renewal

EXECUTIVE SESSION (Exemptions to the Georgia Open Meetings Acts)

DAY ONE RECAP & ADJOURNMENT

City of Stockbridge Budget Retreat

Presentation of the Annual Audit Fiscal year ended December 31, 2019

Hope Pendergrass, CPA

MAULDIN & JENKINS
CPAs & ADVISORS

Hope Pendergrass, CPA

- Partner in the Mauldin & Jenkins Macon Office
- Joined the Firm in 2003
- Engagement Team Member since 2011
- 100% Governmental

hpendergrass@mjcpa.com

800.277.0050

MAULDIN & JENKINS
CPAs & ADVISORS

Topics for Today

- Overall results - unmodified opinions
- General summary of the financial results for the year and ending financial position
- Recommendations
- New standards
- Questions?

MAULDIN & JENKINS
CPAs & ADVISORS

Government-wide Results

Assets and deferred outflows of $110,347,000

Liabilities and deferred inflows of $18,457,000

Net position (equity) of $91,890,000

Net position includes net investment in capital assets of $50,687,000

Restricted net position of $16,773,000

Unrestricted net position of $24,430,000

Change in net position of $4,766,000

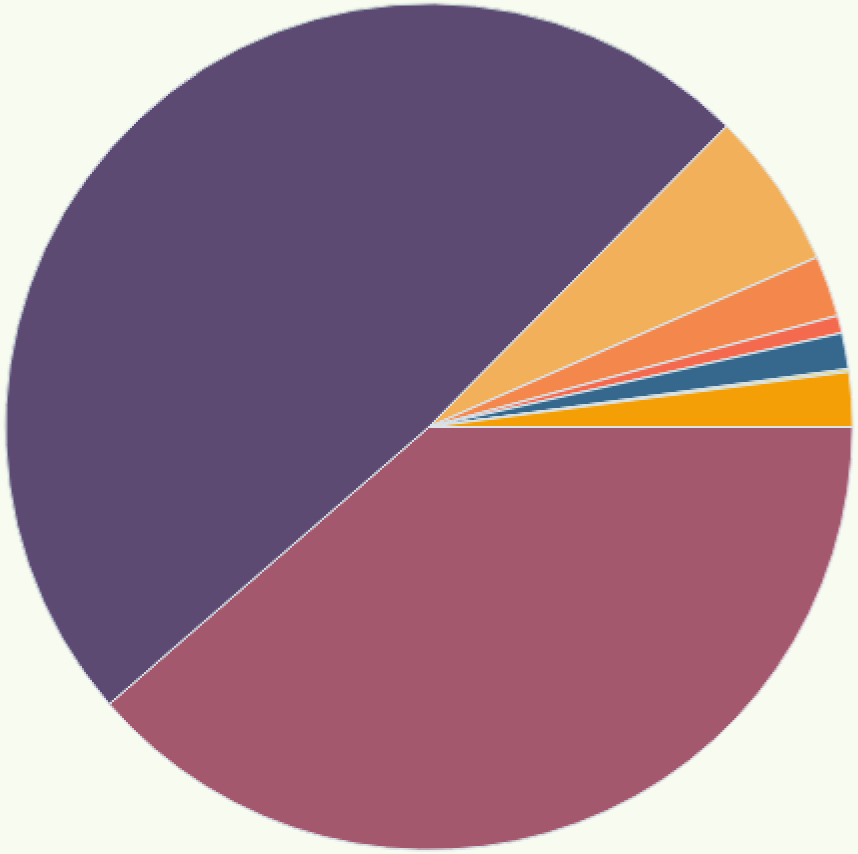
Mauldin & Jenkins CPAs & Advisors

General Fund Revenues

General Fund Revenues & Transfers

Fiscal Year Ended December 31, 2019

Sales taxes	4,474,981
Other taxes	5,649,252
Licenses and permits	697,648
Intergovernmental	270,122
Fines and forfeitures	77,523
Charges for services	159,781
Investment income	12,434
Other revenues	241,335



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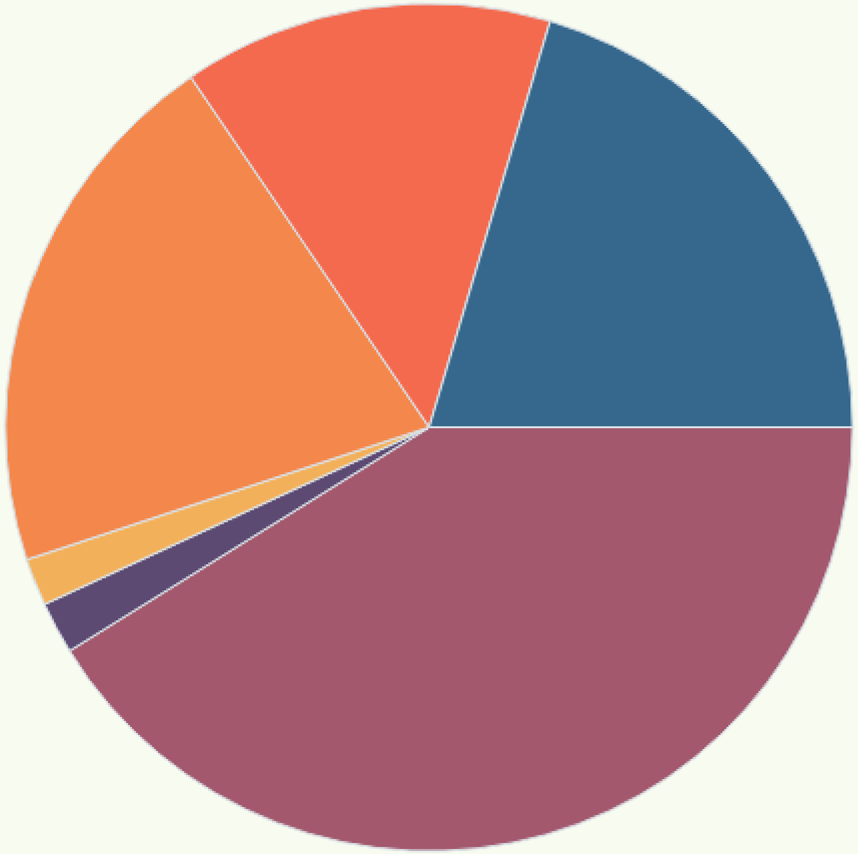
General Fund Expenditures

General Fund Expenditures & Transfers

Fiscal Year Ended December 31, 2019

General government	4,558,705
Judicial	220,695
Public safety	199,803
Public works	2,276,660
Housing and development	1,565,490
Transfers out & other	2,258,678



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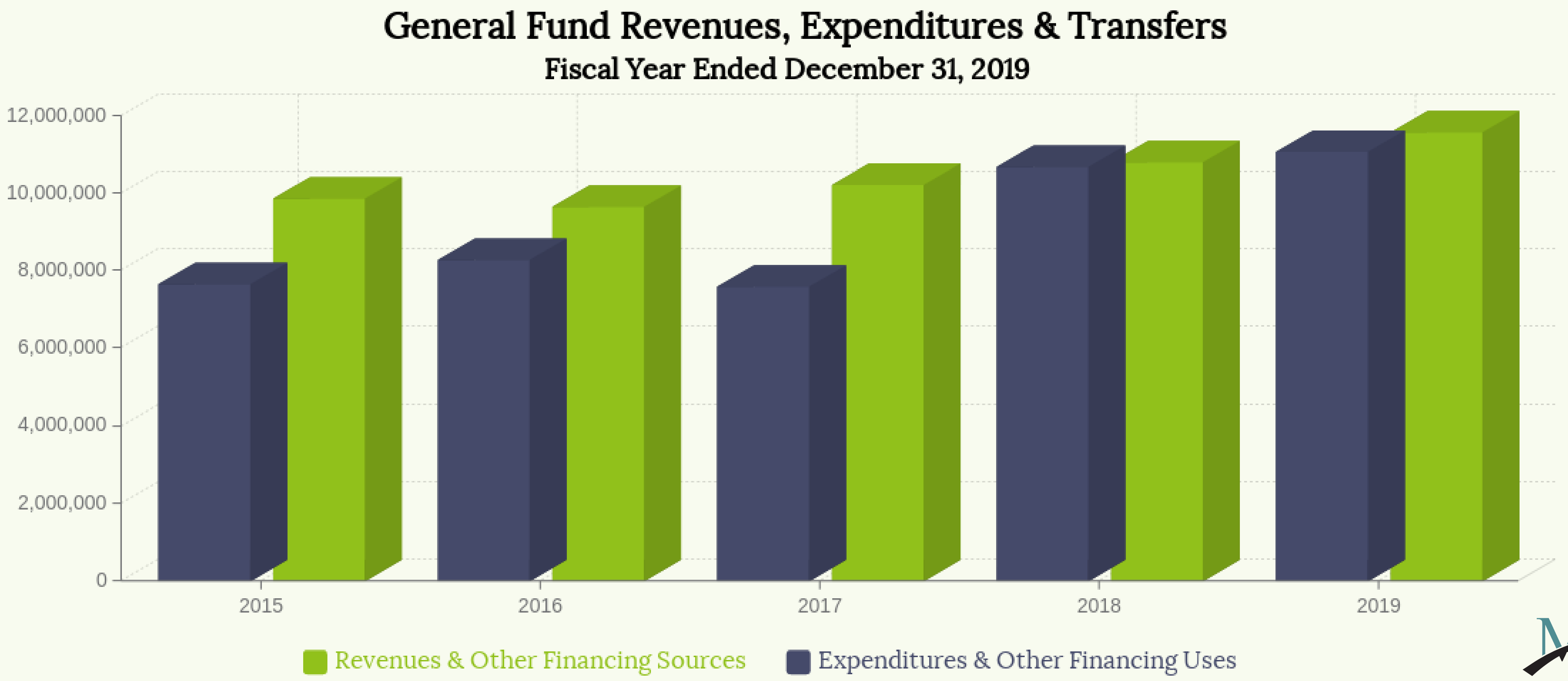
General Fund - Historical Trends - Revenues vs. Expenditures



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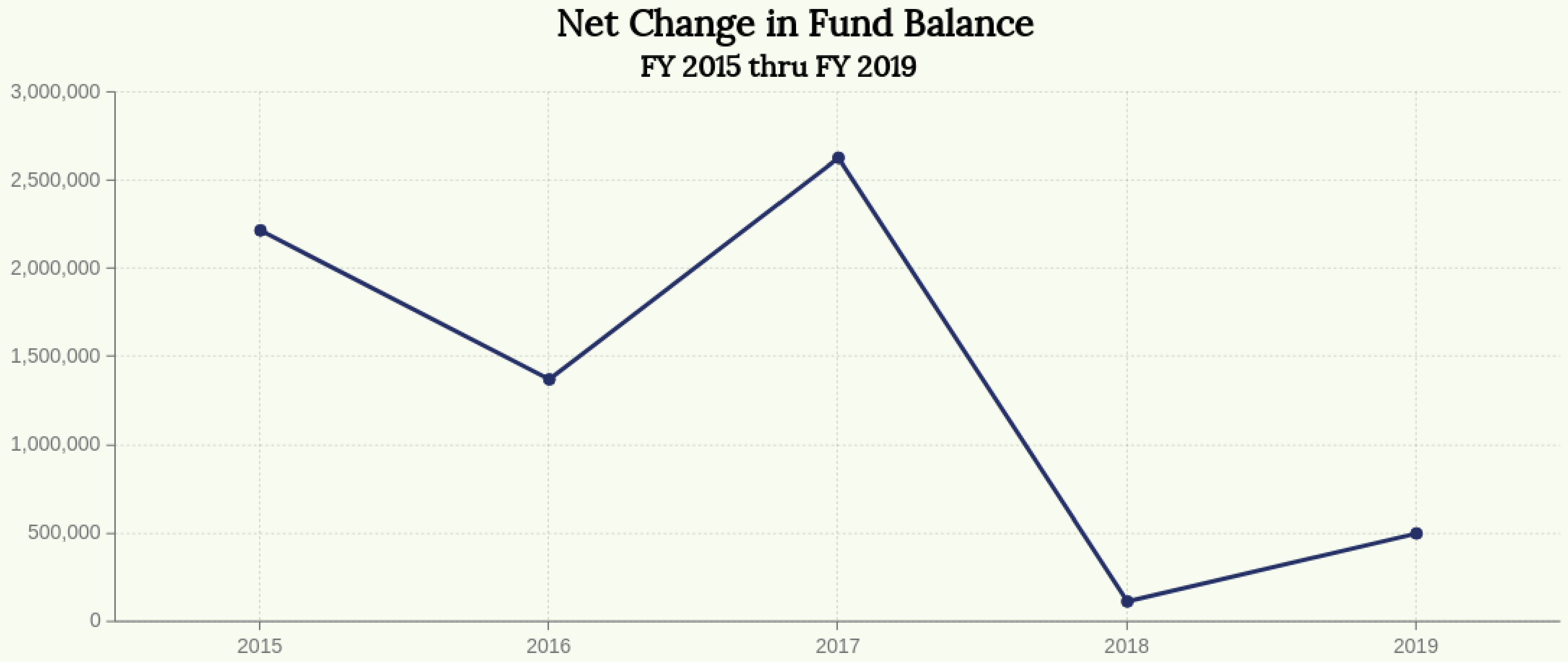
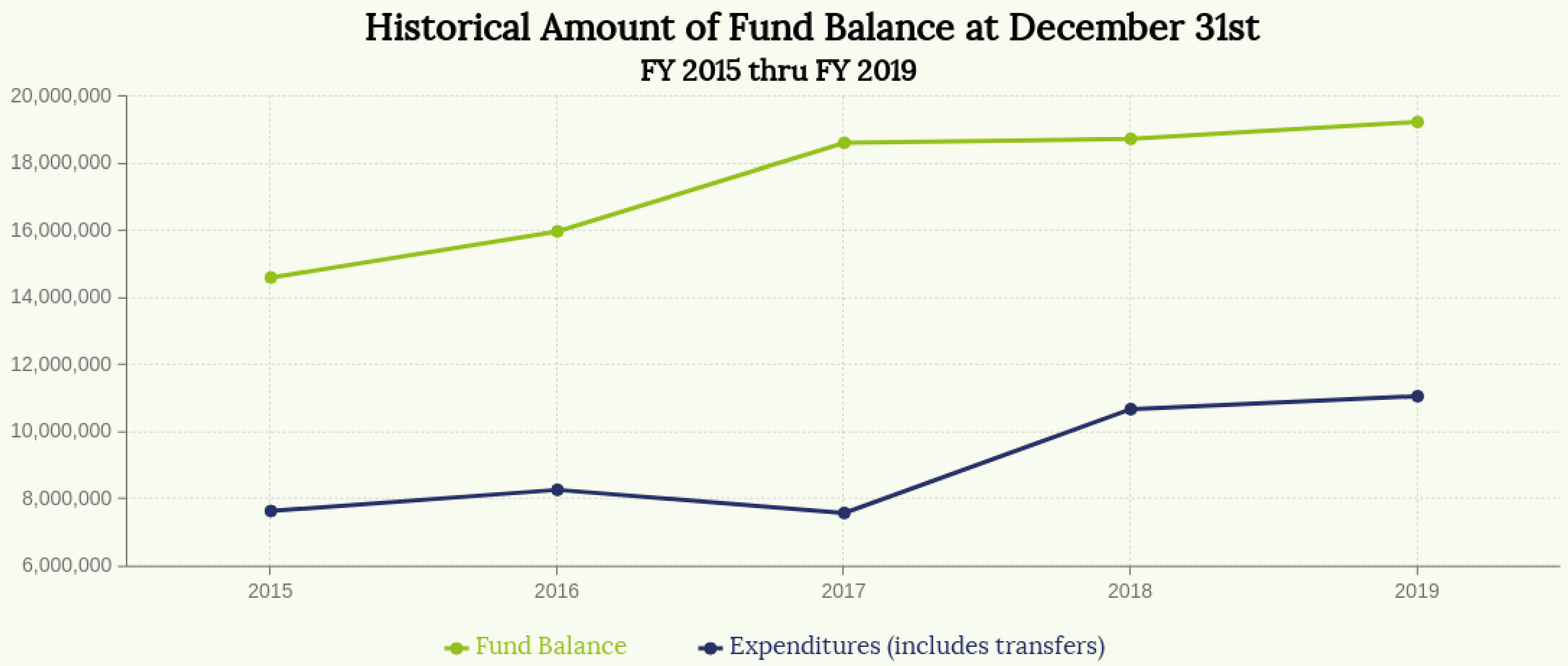
General Fund - Historical Trends - Changes in Fund Balance



General Fund - Historical Trends - Fund Balance



General Fund – Historical Trends – Fund Balance vs. Expenditures

The following is the relative percentage of fund balance as compared to annual expenditures for each of the past five (5) fiscal years:

2015 = 191%
2016 = 193%
2017 = 245%
2018 = 175%
2019 = 174%

Remember that fund balance does not equal cash and investments

Mauldin & Jenkins
CPAs & Advisors

General Fund – Budget vs. Actual

- Revenues exceeded budget by $1,020,000 ($10,563,000 budgeted vs. $11,583,000 actual)
- General government (M&C, Finance, Administration, Data Processing, Building and Plant and De-annexation) expenditures were $4,559,000 versus budget of $4,328,000 - variance of ($231,000)
- Total expenditures (before transfers) were $8,821,000 versus budget of $9,274,000 – variance of $453,000
- Net other financing uses of $2,259,000 versus budget of $1,449,000 – variance of ($810,000)
- Total variance from budget of $663,000

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SPLOST III and IV Funds

SPLOST IV – assets of $14,775,000 (including cash and investments of $14,357,000); liabilities of $449,000, resulting in fund balance (restricted) of $14,326,000

SPLOST IV – revenues of $3,233,000, expenditures of $1,975,000, resulting in net income of $1,258,000

SPLOST III – assets of $1,498,000 (all cash); liabilities of $12,000, resulting in fund balance of $1,486,000

SPLOST III – revenues of $324, expenditures of $1,026,516, resulting in a net loss of $1,026,192

Business-Type Activities

- Increase in assets and deferred outflows from $29,879,000 to $32,314,000 (8.1%) – attributed to an increase in capital assets.
- Increase in liabilities and deferred inflows from $3,718,000 to $3,945,000 – attributed to an increase in retainage payable.
- Net position increased from $26,161,000 to $28,369,000; however only $6,117,000 is unrestricted
- Increase in operating revenues from $5,976,000 to $6,088,000 (1.9%)
- Increase in operating expenditures from $6,074,000 to $6,311,000 (3.9%)
- Capital contributions in W&S Fund (from SPLOST) of $2,139,000
- Positive cash flows from operations of $1,020,000

Findings – Financial Reporting

- 2019-001 – Accounts receivable – Grants
- 2019-002 – Accounts payable – Grants
- 2019-003 – Capital Assets – Construction in Progress

Management Points/Recommendations

- Pension census data
- Retainage payable
- BTA – capital assets – reconcile balances by asset class
- Cybersecurity Framework

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GASB 84, Fiduciary Activities
GASB 87, Leases

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CPAs & ADVISORS

Thank You

City of Stockbridge Budget Retreat

Presentation of the Annual Audit Fiscal year ended December 31, 2019

MAULDIN & JENKINS
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SOURCES AND USES OF FUNDS

City of Stockbridge, Georgia
Public Facilities Authority (Amphitheatre Project) Taxable
Current Market as of September 8, 2020
Taxable
5-Year Call
15-Year Level Debt Service
For Discussion Purposes Only

Sources:	
Bond Proceeds:	
Par Amount	4,635,000.00
Other Sources of Funds:	
General Fund Contribution	5,000,000.00
SPLOST IV Construction Fund	6,300,000.00
	11,300,000.00
	15,935,000.00

Uses:	
Project Fund Deposits:	
Amphitheatre Project	15,805,912.50
Delivery Date Expenses:	
Cost of Issuance	129,087.50
	15,935,000.00

BOND SUMMARY STATISTICS

City of Stockbridge, Georgia
Public Facilities Authority (Amphitheatre Project) Taxable
Current Market as of September 8, 2020
Taxable
5-Year Call
15-Year Level Debt Service
For Discussion Purposes Only

Dated Date	11/03/2020
Delivery Date	11/03/2020
Last Maturity	11/01/2035
Arbitrage Yield	2.200009%
True Interest Cost (TIC)	2.200009%
Net Interest Cost (NIC)	2.200000%
All-In TIC	2.580476%
Average Coupon	2.200000%
Average Life (years)	8.404
Weighted Average Maturity (years)	8.404
Par Amount	4,635,000.00
Bond Proceeds	4,635,000.00
Total Interest	856,993.50
Net Interest	856,993.50
Total Debt Service	5,491,993.50
Maximum Annual Debt Service	368,210.00
Average Annual Debt Service	366,268.56
Underwriter's Fees (per $1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Term Bond due 2035	4,635,000.00	100.000	2.200%	8.404	5,886.45
	4,635,000.00			8.404	5,886.45

	TIC	All-In TIC	Arbitrage Yield
Par Value	4,635,000.00	4,635,000.00	4,635,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		(129,087.50)	
- Other Amounts			
Target Value	4,635,000.00	4,505,912.50	4,635,000.00
Target Date	11/03/2020	11/03/2020	11/03/2020
Yield	2.200009%	2.580476%	2.200009%

BOND PRICING

City of Stockbridge, Georgia
Public Facilities Authority (Amphitheatre Project) Taxable
Current Market as of September 8, 2020
Taxable
5-Year Call
15-Year Level Debt Service
For Discussion Purposes Only

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term Bond due 2035:					
	11/01/2021	265,000	2.200%	2.200%	100.000
	11/01/2022	270,000	2.200%	2.200%	100.000
	11/01/2023	275,000	2.200%	2.200%	100.000
	11/01/2024	280,000	2.200%	2.200%	100.000
	11/01/2025	290,000	2.200%	2.200%	100.000
	11/01/2026	295,000	2.200%	2.200%	100.000
	11/01/2027	300,000	2.200%	2.200%	100.000
	11/01/2028	305,000	2.200%	2.200%	100.000
	11/01/2029	315,000	2.200%	2.200%	100.000
	11/01/2030	320,000	2.200%	2.200%	100.000
	11/01/2031	330,000	2.200%	2.200%	100.000
	11/01/2032	335,000	2.200%	2.200%	100.000
	11/01/2033	345,000	2.200%	2.200%	100.000
	11/01/2034	350,000	2.200%	2.200%	100.000
	11/01/2035	360,000	2.200%	2.200%	100.000
		4,635,000			

Dated Date	11/03/2020	
Delivery Date	11/03/2020	
First Coupon	05/01/2021	
Par Amount	4,635,000.00	
Original Issue Discount		
Production	4,635,000.00	100.000000%
Underwriter's Discount		
Purchase Price	4,635,000.00	100.000000%
Accrued Interest		
Net Proceeds	4,635,000.00	

BOND DEBT SERVICE

City of Stockbridge, Georgia
Public Facilities Authority (Amphitheatre Project) Taxable
Current Market as of September 8, 2020
Taxable
5-Year Call
15-Year Level Debt Service
For Discussion Purposes Only

Dated Date	11/03/2020
Delivery Date	11/03/2020

Period Ending	Principal	Coupon	Interest	Debt Service
12/31/2021	265,000	2.200%	101,403.50	366,403.50
12/31/2022	270,000	2.200%	96,140.00	366,140.00
12/31/2023	275,000	2.200%	90,200.00	365,200.00
12/31/2024	280,000	2.200%	84,150.00	364,150.00
12/31/2025	290,000	2.200%	77,990.00	367,990.00
12/31/2026	295,000	2.200%	71,610.00	366,610.00
12/31/2027	300,000	2.200%	65,120.00	365,120.00
12/31/2028	305,000	2.200%	58,520.00	363,520.00
12/31/2029	315,000	2.200%	51,810.00	366,810.00
12/31/2030	320,000	2.200%	44,880.00	364,880.00
12/31/2031	330,000	2.200%	37,840.00	367,840.00
12/31/2032	335,000	2.200%	30,580.00	365,580.00
12/31/2033	345,000	2.200%	23,210.00	368,210.00
12/31/2034	350,000	2.200%	15,620.00	365,620.00
12/31/2035	360,000	2.200%	7,920.00	367,920.00
	4,635,000		856,993.50	5,491,993.50

BOND DEBT SERVICE

City of Stockbridge, Georgia
Public Facilities Authority (Amphitheatre Project) Taxable
Current Market as of September 8, 2020
Taxable
5-Year Call
15-Year Level Debt Service
For Discussion Purposes Only

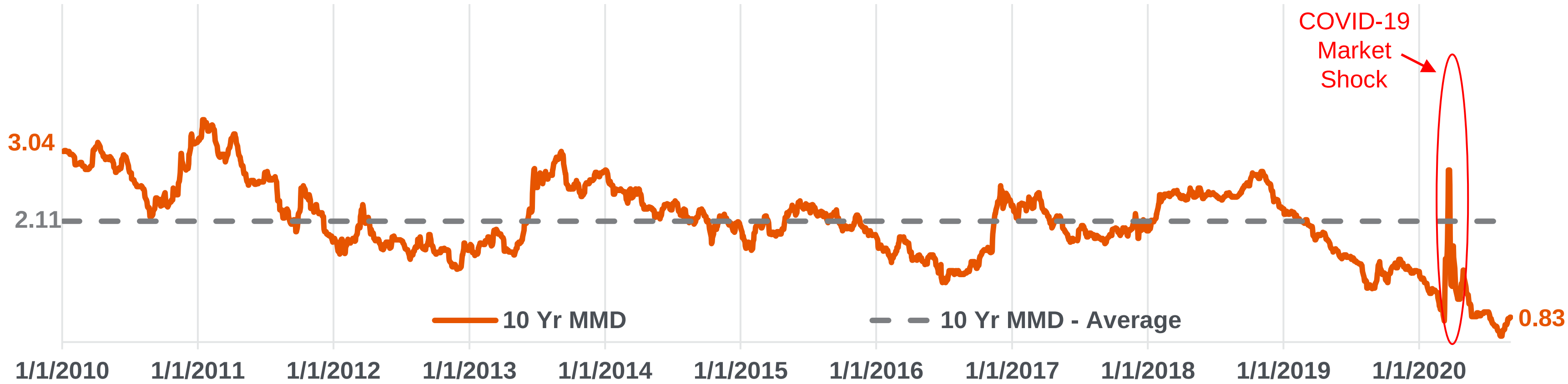
Dated Date	11/03/2020
Delivery Date	11/03/2020

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2021			50,418.50	50,418.50	
11/01/2021	265,000	2.200%	50,985.00	315,985.00	
12/31/2021					366,403.50
05/01/2022			48,070.00	48,070.00	
11/01/2022	270,000	2.200%	48,070.00	318,070.00	
12/31/2022					366,140.00
05/01/2023			45,100.00	45,100.00	
11/01/2023	275,000	2.200%	45,100.00	320,100.00	
12/31/2023					365,200.00
05/01/2024			42,075.00	42,075.00	
11/01/2024	280,000	2.200%	42,075.00	322,075.00	
12/31/2024					364,150.00
05/01/2025			38,995.00	38,995.00	
11/01/2025	290,000	2.200%	38,995.00	328,995.00	
12/31/2025					367,990.00
05/01/2026			35,805.00	35,805.00	
11/01/2026	295,000	2.200%	35,805.00	330,805.00	
12/31/2026					366,610.00
05/01/2027			32,560.00	32,560.00	
11/01/2027	300,000	2.200%	32,560.00	332,560.00	
12/31/2027					365,120.00
05/01/2028			29,260.00	29,260.00	
11/01/2028	305,000	2.200%	29,260.00	334,260.00	
12/31/2028					363,520.00
05/01/2029			25,905.00	25,905.00	
11/01/2029	315,000	2.200%	25,905.00	340,905.00	
12/31/2029					366,810.00
05/01/2030			22,440.00	22,440.00	
11/01/2030	320,000	2.200%	22,440.00	342,440.00	
12/31/2030					364,880.00
05/01/2031			18,920.00	18,920.00	
11/01/2031	330,000	2.200%	18,920.00	348,920.00	
12/31/2031					367,840.00
05/01/2032			15,290.00	15,290.00	
11/01/2032	335,000	2.200%	15,290.00	350,290.00	
12/31/2032					365,580.00
05/01/2033			11,605.00	11,605.00	
11/01/2033	345,000	2.200%	11,605.00	356,605.00	
12/31/2033					368,210.00
05/01/2034			7,810.00	7,810.00	
11/01/2034	350,000	2.200%	7,810.00	357,810.00	
12/31/2034					365,620.00
05/01/2035			3,960.00	3,960.00	
11/01/2035	360,000	2.200%	3,960.00	363,960.00	
12/31/2035					367,920.00
	4,635,000		856,993.50	5,491,993.50	5,491,993.50

COST OF ISSUANCE

City of Stockbridge, Georgia
Public Facilities Authority (Amphitheatre Project) Taxable
Current Market as of September 8, 2020
Taxable
5-Year Call
15-Year Level Debt Service
For Discussion Purposes Only

Cost of Issuance	$/1000	Amount
Bond Counsel	9.70874	45,000.00
City Counsel	2.50000	11,587.50
Public Facilities Authority Counsel	3.77562	17,500.00
Municipal Advisor	10.00000	46,350.00
Purchaser Counsel	1.61812	7,500.00
Validation and Court Costs	0.24811	1,150.00
	27.85059	129,087.50



MMD data as of 9/4/2020.

SOURCES AND USES OF FUNDS

City of Stockbridge, Georgia
Public Facilities Authority (Cultural Center, Trails, Senior/Youth Center) Series 2020
Current Market as of September 8, 2020
Tax-Exempt/Non Bank Qualified
5-Year Call
15-Year Level Debt Service
For Discussion Purposes Only

Sources:	
Bond Proceeds:	
Par Amount	15,385,000.00
	15,385,000.00

Uses:	
Project Fund Deposits:	
Project Fund	15,000,000.00
Delivery Date Expenses:	
Cost of Issuance	384,625.00
Other Uses of Funds:	
Additional Proceeds	375.00
	15,385,000.00

BOND SUMMARY STATISTICS

City of Stockbridge, Georgia
Public Facilities Authority (Cultural Center, Trails, Senior/Youth Center) Series 2020
Current Market as of September 8, 2020
Tax-Exempt/Non Bank Qualified
5-Year Call
15-Year Level Debt Service
For Discussion Purposes Only

Dated Date	11/03/2020
Delivery Date	11/03/2020
Last Maturity	11/01/2035
Arbitrage Yield	1.800006%
True Interest Cost (TIC)	1.800006%
Net Interest Cost (NIC)	1.800000%
All-In TIC	2.136509%
Average Coupon	1.800000%
Average Life (years)	8.331
Weighted Average Maturity (years)	8.331
Par Amount	15,385,000.00
Bond Proceeds	15,385,000.00
Total Interest	2,307,141.50
Net Interest	2,307,141.50
Total Debt Service	17,692,141.50
Maximum Annual Debt Service	1,181,560.00
Average Annual Debt Service	1,179,913.10
Underwriter's Fees (per $1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Term Bond due 2035	15,385,000.00	100.000	1.800%	8.331	20,000.50
	15,385,000.00			8.331	20,000.50

	TIC	All-In TIC	Arbitrage Yield
Par Value	15,385,000.00	15,385,000.00	15,385,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		(384,625.00)	
- Other Amounts			
Target Value	15,385,000.00	15,000,375.00	15,385,000.00
Target Date	11/03/2020	11/03/2020	11/03/2020
Yield	1.800006%	2.136509%	1.800006%

BOND PRICING

City of Stockbridge, Georgia
Public Facilities Authority (Cultural Center, Trails, Senior/Youth Center) Series 2020
Current Market as of September 8, 2020
Tax-Exempt/Non Bank Qualified
5-Year Call
15-Year Level Debt Service
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Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term Bond due 2035:					
	11/01/2021	900,000	1.800%	1.800%	100.000
	11/01/2022	920,000	1.800%	1.800%	100.000
	11/01/2023	935,000	1.800%	1.800%	100.000
	11/01/2024	950,000	1.800%	1.800%	100.000
	11/01/2025	970,000	1.800%	1.800%	100.000
	11/01/2026	985,000	1.800%	1.800%	100.000
	11/01/2027	1,005,000	1.800%	1.800%	100.000
	11/01/2028	1,020,000	1.800%	1.800%	100.000
	11/01/2029	1,040,000	1.800%	1.800%	100.000
	11/01/2030	1,060,000	1.800%	1.800%	100.000
	11/01/2031	1,080,000	1.800%	1.800%	100.000
	11/01/2032	1,100,000	1.800%	1.800%	100.000
	11/01/2033	1,120,000	1.800%	1.800%	100.000
	11/01/2034	1,140,000	1.800%	1.800%	100.000
	11/01/2035	1,160,000	1.800%	1.800%	100.000
		15,385,000			

Dated Date	11/03/2020	
Delivery Date	11/03/2020	
First Coupon	05/01/2021	
Par Amount	15,385,000.00	
Original Issue Discount		
Production	15,385,000.00	100.000000%
Underwriter's Discount		
Purchase Price	15,385,000.00	100.000000%
Accrued Interest		
Net Proceeds	15,385,000.00	

BOND DEBT SERVICE

City of Stockbridge, Georgia
Public Facilities Authority (Cultural Center, Trails, Senior/Youth Center) Series 2020
Current Market as of September 8, 2020
Tax-Exempt/Non Bank Qualified
5-Year Call
15-Year Level Debt Service
For Discussion Purposes Only

Dated Date	11/03/2020
Delivery Date	11/03/2020

Period Ending	Principal	Coupon	Interest	Debt Service
11/01/2021	900,000	1.800%	275,391.50	1,175,391.50
11/01/2022	920,000	1.800%	260,730.00	1,180,730.00
11/01/2023	935,000	1.800%	244,170.00	1,179,170.00
11/01/2024	950,000	1.800%	227,340.00	1,177,340.00
11/01/2025	970,000	1.800%	210,240.00	1,180,240.00
11/01/2026	985,000	1.800%	192,780.00	1,177,780.00
11/01/2027	1,005,000	1.800%	175,050.00	1,180,050.00
11/01/2028	1,020,000	1.800%	156,960.00	1,176,960.00
11/01/2029	1,040,000	1.800%	138,600.00	1,178,600.00
11/01/2030	1,060,000	1.800%	119,880.00	1,179,880.00
11/01/2031	1,080,000	1.800%	100,800.00	1,180,800.00
11/01/2032	1,100,000	1.800%	81,360.00	1,181,360.00
11/01/2033	1,120,000	1.800%	61,560.00	1,181,560.00
11/01/2034	1,140,000	1.800%	41,400.00	1,181,400.00
11/01/2035	1,160,000	1.800%	20,880.00	1,180,880.00
	15,385,000		2,307,141.50	17,692,141.50

BOND DEBT SERVICE

City of Stockbridge, Georgia
Public Facilities Authority (Cultural Center, Trails, Senior/Youth Center) Series 2020
Current Market as of September 8, 2020
Tax-Exempt/Non Bank Qualified
5-Year Call
15-Year Level Debt Service
For Discussion Purposes Only

Dated Date	11/03/2020
Delivery Date	11/03/2020

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2021			136,926.50	136,926.50	
11/01/2021	900,000	1.800%	138,465.00	1,038,465.00	1,175,391.50
05/01/2022			130,365.00	130,365.00	
11/01/2022	920,000	1.800%	130,365.00	1,050,365.00	1,180,730.00
05/01/2023			122,085.00	122,085.00	
11/01/2023	935,000	1.800%	122,085.00	1,057,085.00	1,179,170.00
05/01/2024			113,670.00	113,670.00	
11/01/2024	950,000	1.800%	113,670.00	1,063,670.00	1,177,340.00
05/01/2025			105,120.00	105,120.00	
11/01/2025	970,000	1.800%	105,120.00	1,075,120.00	1,180,240.00
05/01/2026			96,390.00	96,390.00	
11/01/2026	985,000	1.800%	96,390.00	1,081,390.00	1,177,780.00
05/01/2027			87,525.00	87,525.00	
11/01/2027	1,005,000	1.800%	87,525.00	1,092,525.00	1,180,050.00
05/01/2028			78,480.00	78,480.00	
11/01/2028	1,020,000	1.800%	78,480.00	1,098,480.00	1,176,960.00
05/01/2029			69,300.00	69,300.00	
11/01/2029	1,040,000	1.800%	69,300.00	1,109,300.00	1,178,600.00
05/01/2030			59,940.00	59,940.00	
11/01/2030	1,060,000	1.800%	59,940.00	1,119,940.00	1,179,880.00
05/01/2031			50,400.00	50,400.00	
11/01/2031	1,080,000	1.800%	50,400.00	1,130,400.00	1,180,800.00
05/01/2032			40,680.00	40,680.00	
11/01/2032	1,100,000	1.800%	40,680.00	1,140,680.00	1,181,360.00
05/01/2033			30,780.00	30,780.00	
11/01/2033	1,120,000	1.800%	30,780.00	1,150,780.00	1,181,560.00
05/01/2034			20,700.00	20,700.00	
11/01/2034	1,140,000	1.800%	20,700.00	1,160,700.00	1,181,400.00
05/01/2035			10,440.00	10,440.00	
11/01/2035	1,160,000	1.800%	10,440.00	1,170,440.00	1,180,880.00
	15,385,000		2,307,141.50	17,692,141.50	17,692,141.50

City of Stockbridge

Stockbridge

Where Community Connects

A

City of Stockbridge Proposed

Civic Projects - (Culture Arts Center, Senior/Youth Center, City Hall Annex) – 48%

Road Projects (Sidewalks, Roads, Trails) - 23%

Sewer/Water/Stormwater Infrastructure - 23%

Park Improvements - 6%

Total – 100%

Stockbridge Final SPLOST V Projections

Civic Projects - $9,852,437

Road Projects- $4,720,959

Sewer/Water Stormwater Infrastructure Projects - $4,720,959

Park Improvements - $1,231,554

CITY OF STOCKBRIDGE DRAFT TSPLOST PROJECTS

PROJECT	COST
Wilson Avenue, Nolan Street, Childs Street, Wilson Street, Walker Street, Welch Street, Jennings Way, Second Street, First Street, Tye Street, Church Street and Carrie Mae Lane (Curb and gutter, sidewalks and widening)	$4,500,000
Davidson Parkway (Resurfacing and Sidewalks)	$3,600,000
Old Atlanta Road (Resurfacing and Sidewalks)	$2,500,000
Tye Street (Sidewalks)	$2,200,000
Davis Road (Curb and Gutter and Sidewalks from Shields Road to Clark Park)	$4,350,000
Reeves Creek Trail Extension - 2 Mile	$2,800,000
Brush Creek 1.5 Mile	$2,400,000
MLK Sr. Heritage Trail, Spur Trail to Floyd Chapel Baptist Church - .25 mile	$425,000
MLK Sr. Heritage Trail, Green Front Café - .25 mile	$355,000
Continuation of MLK Sr. Heritage Trail - .75 mile	$625,000
Potential Trailhead Location with Reeves Creek Trail Link at MLK Sr. Heritage Trail	$500,000
Country Club Drive (traffic and safety improvements)	$1,000,000
Burke Street Sidewalks/Pedestrian Improvements	$500,000
Love Street Sidewalks/Pedestrian Improvements	$500,000
Walt Stephens Road trail, 1.75 miles	$3,000,000
Total	$29,255,000

Stockbridge
Where Community Connects

City of Stockbridge/Cigna Renewal

City of Stockbridge/ Cigna Renewal

Based upon the Cigna representative the estimate for renewal is a 14-15% increase. Cigna is willing to issue a non-marketing renewal and the representative believes we can get that down to a 10% increase

City of Stockbridge/ Benefits Renewal

Claims have run better this year than last at an 83% loss ratio (most recent reported months July 19 – June 20).

City of Stockbridge/ Benefits Renewal

The current carrier could be willing to issue a non-marketing renewal and thinks we can get that down to a 10% increase (meaning we do not request quotes from alternative carriers). They would also give us options on how to get it down to a single digit. Carriers are willing to issue a non-marketing renewal because they know that another carrier may come in and (i.e. attempt to buy the business) which may result in the current carrier having to come down lower on their increase than they feel is needed. If they lower the rates below where they feel it needs to be then it hurts next year's loss ratio which would cause for a larger increase.

City of Stockbridge/Benefits Renewal

If we tell them no that we have to go to market then the renewal released will be in the 14-15% increase range as anticipated. We would then have to rely on a carrier giving us a competitive number. Cigna may or may not lower the rate.

City of Stockbridge/ Benefits Renewal

There also looks to be a surplus on the fees paid to Cigna under the level funded arrangement. They anticipate a refund in April 2021 of approximately $21K (only refunded if the City renews). If you factor that into the 10% increase we free we can get them down to then the City's overall next increase would be roughly 8.75% (assuming employee deductions go up 10%).