



POPULAR ANNUAL FINANCIAL REPORT

FOR FISCAL YEAR ENDING JUNE 30, 2025



**ONE TEAM
ONE GOAL
STUDENT SUCCESS**

Table of CONTENTS

| | |
|--|-----------|
| A Message from the Chief Financial Officer..... | 1 |
| About the District | 2 |
| Board Members..... | 3 |
| Recognitions | 4 |
| Financial Position..... | 5 |
| Statement of Net Position | 5 |
| Statement of Activities..... | 6 |
| Fund Definitions..... | 7 |
| Income Statement - All Funds | 8 |
| Balance Sheet - All Funds | 9 |
| Financial Statement Notes Highlights..... | 10 |
| Revenue Sources - General Fund | 12 |
| Local Revenue | 13 |
| State Revenue | 14 |
| Federal Revenue..... | 15 |
| Expenditures - General Fund..... | 16 |
| Expenditures by Object | 17 |
| SPLOST Program | 18 |
| Other Information in ACFR..... | 19 |

A message from the CHIEF FINANCIAL OFFICER

We are pleased to share the Cobb County School District (CCSD) Popular Annual Financial Report (PAFR) for the fiscal year ending June 30, 2025. This report provides a clear and accessible summary of our financial activities, underscoring our commitment to transparency and open communication with all stakeholders.

The PAFR offers a streamlined overview of the detailed financial data contained in the Annual Comprehensive Financial Report (ACFR). Prepared in accordance with generally accepted account principals (GAAP) and independently audited, the ACFR received an unmodified opinion from our external auditors, Mauldin & Jenkins, confirming the accuracy of our financial statements and compliance with all required disclosures.

While the PAFR is based on the same accounting principals as the ACFR, it is unaudited and presented in a simplified format to make the information more approachable for our community. Our goal is to ensure every stakeholder has a clear understanding of the District's financial stewardship and operations.

We extend our sincere appreciation to our stakeholders, including the Board of Education and the Superintendent, whose strategic leadership and guidance have been vital in ensuring the effective use of the District's financial resources to support our students and staff.

Respectfully,



David Baker
Chief Financial Officer



About the DISTRICT



103,283
STUDENTS



109
SCHOOLS

DIVERSE STUDENT DEMOGRAPHICS

32.0% CAUCASIAN **29.2%** BLACK **26.6%** HISPANIC **6.2%** ASIAN **6.0%** OTHER



2ND LARGEST
SCHOOL DISTRICT IN GA



23RD LARGEST
SCHOOL DISTRICT IN
AMERICA OUT OF MORE
THAN 14,000 DISTRICTS

22 NATIONAL BLUE RIBBON SCHOOLS

56 GEORGIA SCHOOLS OF EXCELLENCE

| | CCSD | NATIONAL | GA |
|------------|--------------|----------|-------|
| ACT SCORES | 23.7 | 19.4 | 21.4 |
| SAT SCORES | 1,116 | 1,029 | 1,038 |
| GRAD. RATE | 89.2% | 87% | 87.2% |



**\$137 Million + IN SCHOLARSHIP MONEY
AWARDED TO THE CLASS OF 2024**

#1 IN THE
METRO
ON 2024
GA MILESTONES

AAA
CREDIT RATING



**STUDENT SAFETY
& SECURITY IS PARAMOUNT**



994
BUSES

36

NEW AND REPLACEMENT SCHOOLS
HAVE BEEN BUILT SINCE 1998
DUE TO FUNDING PROVIDED BY
Ed-SPLOST

THE COBB COUNTY SCHOOL DISTRICT EMPLOYS
81 POLICE OFFICERS DEDICATED TO THE
SAFETY OF EACH STUDENT
AND SCHOOL IN THE DISTRICT



WORKFORCE
DEVELOPMENT

4,461
OVERALL PATHWAY
COMPLETERS

INDUSTRY CREDENTIALS ISSUED

3,094



HEALTH

OUR AVERAGE HEALTH
INSPECTION SCORE WAS
99.12%

131

SCHOOL NURSES WORK FOR THE
COBB COUNTY SCHOOL DISTRICT



EMPLOYMENT

LARGEST
EMPLOYER IN COBB COUNTY

18,099
EMPLOYEES

77%
TEACHERS WITH ADVANCED DEGREES

Board MEMBERS



CHRIS RAGSDALE
Superintendent

Chris Ragsdale is a transformational educator whose dynamic leadership continues to serve as the driving force for academic excellence in Cobb County. He is currently superintendent of the Cobb County School District, the second largest public school system in Georgia and 23rd largest in the United States, with an enrollment exceeding 103,000 students.

Mr. Ragsdale previously served the Cobb County School District as Deputy Superintendent for Operations from 2011-2014 and as Chief Technology Officer from 2006-2014, where he managed plant operations, safety, transportation, maintenance, and technology integration. He has more than two decades of experience in school operations and information technology in the public and private sectors, including roles as Chief Information Officer for nearby Paulding County Schools and in network and database management for BellSouth (AT&T) and IBM.

BOARD MEMBERS 2025-2026



RANDY SCAMIHORN
Post 1



BECKY SAYLER
Post 2



LERoy TRE' HUTCHINS
Post 3



DAVID CHASTAIN
Post 4



JOHN CRISTADORO
Post 5



NICHELLE DAVIS
Post 6



BRAD WHEELER
Post 7

RECOGNITIONS

CREDIT RATING INFORMATION

Long Term Credit Ratings

AAA – Kroll Bond Rating Agency
 Aaa – Moody's Investor Services
 AAA – S&P Global Ratings

Short Term Credit Ratings

K1+ – Kroll Bond Rating Agency
 MIG1 – Moody's Investor Services
 A-1 – S&P Global Ratings



CCSD is one of the few large school entities or corporations in the United States with 3 AAA credit ratings.

COBB COUNTY SCHOOL DISTRICT INDEPENDENT FINANCIAL AUDIT SUMMARY

1. Annual Financial Audit (General, SPLOST, and Other Funds) was performed by Mauldin & Jenkins CPA firm. There were no financial statement audit findings, and a clean, unmodified opinion was issued by the firm.
2. Annual SPLOST Performance Audit (SPLOST Only) was performed by Mauldin & Jenkins CPA firm. There were no performance issues noted during the review.

SALARY INCREASES FOR EMPLOYEES

| | |
|--------|---|
| FY2025 | 4.4 % to 9.0% raise depending upon salary step eligibility |
| FY2024 | 7.5 % to 12.1% raise depending upon salary step eligibility |
| FY2023 | 8.5 % to 13.1% raise depending upon salary step eligibility |
| FY2022 | 4.0 % to 8.6% raise depending upon salary step eligibility |
| FY2021 | Full salary step for all eligible employees |
| FY2020 | 8.0 % to 12.6% raise depending upon salary step eligibility |

Salary increases are a significant factor for attracting, hiring, and retaining the most qualified teachers and staff.

Statement of NET POSITION

The Statement of Net Position presents information on all of the District's funds (not only the General Fund). The statement is similar to a balance sheet for a corporation. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

WHAT WE OWN
(assets & deferred
outflows)

WHAT WE OWE
(liabilities & deferred
inflows)

**AVAILABLE
BALANCE FOR
THE FUTURE**

STATEMENT OF NET POSITION GOVERNMENTAL ACTIVITIES

| | June 30, 2025 | June 30, 2024 | June 30, 2023 | Comments |
|----------------------------------|------------------------|------------------------|------------------------|--|
| Assets | | | | |
| Current and Other Assets | \$957,671,000 | \$977,715,000 | \$949,986,000 | Cash, cash equivalents, receivables, etc. |
| Capital Assets | 1,807,475,000 | 1,784,540,000 | 1,778,006,000 | Land, buildings, improvements, equipment, etc. |
| Total Assets | \$2,765,146,000 | \$2,762,255,000 | \$2,727,992,000 | |
| Deferred Outflows of Resources | | | | |
| | 682,421,000 | 791,333,000 | 1,072,737,000 | Includes pension plan and other post-employment benefits |
| Liabilities | | | | |
| Long-Term Liabilities | 2,239,339,000 | 2,429,502,000 | 2,486,416,000 | Liabilities due in more than one year |
| Other Liabilities | 325,135,000 | 322,972,000 | 315,312,000 | Liabilities due in one year or less |
| Total Liabilities | \$2,564,474,000 | \$2,752,474,000 | \$2,801,728,000 | |
| Deferred Inflows of Resources | | | | |
| | 430,520,000 | 304,693,000 | 394,782,000 | Includes leasing, pension plan, and other post-employment benefits |
| Net Position | | | | |
| Net Investment in Capital Assets | 1,727,072,000 | 1,744,928,000 | 1,679,939,000 | Capital assets less associated liabilities |
| Restricted | 292,877,000 | 248,114,000 | 265,414,000 | SPLOST & grant fund balances |
| Unrestricted | (1,567,376,000) | (1,496,621,000) | (1,341,134,000) | Assets less deferred outflows/inflows & liabilities |
| Total Net Position | \$452,573,000 | \$496,421,000 | \$604,219,000 | Net balance for all District funds |

Statement of ACTIVITIES

The Statement of Activities (below) presents information on the financial activities of the District and is like an income statement, showing how the district's net position changed during the fiscal year. Revenues and expenses are included even if the cash has not been paid or received.

RESOURCES RECEIVED - **SERVICES PROVIDED** = **CHANGE IN NET POSITION**

STATEMENT OF NET ACTIVITIES GOVERNMENTAL ACTIVITIES

| | June 30, 2025 | June 30, 2024 | June 30, 2023 | Comments |
|----------------------------------|------------------------|------------------------|------------------------|------------------------------------|
| Program Revenues | | | | |
| Charges for Services | \$81,657,000 | \$79,828,000 | \$78,362,000 | Revenue for services rendered |
| Operating Grants | 865,810,000 | 824,545,000 | 816,658,000 | Grants from other governments |
| Capital Grants | 16,973,000 | 22,646,000 | 14,861,000 | Capital specific grants |
| Property Taxes | 851,256,000 | 794,811,000 | 714,804,000 | Taxes for real estate in Cobb |
| Sales Taxes | 199,683,000 | 194,216,000 | 200,979,000 | Taxes for sale of goods & services |
| Interest Income | 30,499,000 | 35,373,000 | 23,524,000 | Interest earned |
| Other | 5,543,000 | 4,404,000 | 3,451,000 | Miscellaneous revenue |
| Total Revenues | \$2,051,421,000 | \$1,955,823,000 | \$1,852,639,000 | |
| Program Expenditures | | | | |
| Instruction | \$1,333,164,000 | \$1,336,106,000 | \$1,191,081,000 | Activities directly with students |
| Pupil & Instructional Services | 141,091,000 | 136,714,000 | 120,644,000 | Activities to support students |
| School & Administrative Services | 293,675,000 | 287,831,000 | 246,390,000 | Administrative responsibilities |
| Student Transportation | 96,533,000 | 91,259,000 | 73,264,000 | Conveyance of students |
| Maintenance & Operations | 179,258,000 | 178,960,000 | 119,971,000 | Support of facilities |
| School Safety & Security | 17,196,000 | 0 | 0 | Support of school safety (new) |
| Student Activities | 31,685,000 | 30,247,000 | 28,236,000 | Local school activities |
| Interest & Fiscal Charges | 2,667,000 | 2,504,000 | 1,165,000 | Interest expenditures |
| Total Expense | \$2,095,269,000 | \$2,063,621,000 | \$1,780,751,000 | |
| Change in Net Position | (\$43,848,000) | (\$107,798,000) | \$71,888,000 | Revenues less expenditures |
| Net Position – Beginning | 496,421,000 | 604,219,000 | 532,331,000 | Prior year balance |
| Net Position – Ending | \$452,573,000 | \$496,421,000 | \$604,219,000 | Ending net position |

District-wide Financial Statement Notes:

1. Reporting Entity
The Cobb County School District (District) was established under the laws of the State of Georgia and operates under the guidance of a school board elected by the voters of Cobb County and has a Superintendent appointed by the Board of Education.
2. District-Wide Financial Statements
The Statement of Net Position and the Statement of Activities display information about the financial position and financial activities of the overall District.
3. Basis of Accounting Measurement Focus
The District-wide governmental activities and proprietary fund financial statements are reported using the economic resources measurement focus (current/long term assets and current/long term liabilities) and the accrual method of accounting.

Fund DEFINITIONS

| Fund Name | Fund Description |
|--|--|
| General | The operating fund for the school district. It is used to account for all financial resources of the school district except those accounted for and reported in another fund. |
| SPLOST 4 | The District's 4 Special Purpose Local Option Sales Tax (SPLOST) to fund capital projects. |
| SPLOST 5 | The District's 5 Special Purpose Local Option Sales Tax (SPLOST) to fund capital projects. |
| SPLOST 6 | The District's 6 Special Purpose Local Option Sales Tax (SPLOST) to fund capital projects. |
| District-Wide | Capital project fund to account for projects outside of SPLOST . |
| System-Wide/ County-Wide | Utilized to account for the cost of the annual short-term note used to fund SPLOST projects prior to revenues being received. |
| Unemployment | Accounts for the cost of compensation for unemployment for previous employees. |
| Self-Insurance | Cobb County School District has elected to self-insure in certain areas of liability. |
| Title I | Provides specified remedial education for educationally disadvantaged children in identified economically deficient elementary, middle, and high school attendance areas. |
| Special Education | Provides direct and related support services for children with disabilities. Special Ed - Preschool - Regular; Special Ed - Flow-through; Parent Mentor. |
| Vocational Education | Provides career training and opportunities to students. |
| Title II | Provides funds for improving teacher quality in Science, Mathematics, Social Studies, English and Language Arts. |
| Stronger Connections | Provides funds to foster a safe, healthy, and positive learning climate in every school for all students. |
| Homeless | Provides grant funds for educational services to homeless children. |
| ARPA | The third installment of CARES funds to provide education funding for Elementary and Secondary School Emergency Relief to help with response to COVID-19. |
| Title III | Language instruction for English learners and immigrant students to attain English proficiency. |
| Title IV | 21st Century Learning - Student Support and Academic Enrichment. |
| USDA-Fresh Fruits & Vegetables | Provides students with nutritious snacks during the school day. |
| Local School | Provides accounting for local school resources generated through ticket sales, commissions, vending, donations, etc. |
| Adult Education | A national effort to ensure that all adults are literate and able to compete in the global economy. |
| GNETS | Provides students identified as severely emotionally disturbed with an appropriate education. |
| Donations | Funds donated to the school system for specific purposes by individuals or organizations. |
| Venue Management | Organizes the rental of school facilities during non-instructional hours. |
| After School Program | Utilizes designated school facilities to provide supervision and enrichment to children in elementary schools from school release time until 6:00 p.m. |
| Performing Arts/Art Career & Cultural | Offers an opportunity for student learning experience through live performances of music, drama and dance; it is funded by voluntary student contributions. Provides local artist compensation for workshops held in the schools. |
| Tuition School/Adult High School | Provides the opportunity for students to make up school classes and provides enrichment and remedial work at various instructional levels. Also, provides the opportunity for students 16 years of age and older, not attending regular high school, to improve their basic educational skills and work toward high school completion. |
| E-Rate Federal Fund | Provides discounts on the cost of eligible telecommunications services, internet access, and basic maintenance of these services. The discount is based on free and reduced lunch prices. |
| Pre K Lottery | Coordinates and provides services to eligible four-year old children and their families for 178 instructional days. |
| Miscellaneous Grants | A compilation of several grants not categorized elsewhere. |
| School Nutrition/FNS Catered Food Services | Provides breakfast and lunch to students during the school day. A part of the program is self-supporting catering services performed by School Nutrition Services staff for school and school related organizations. The Catered Food Services fund is established to offer additional revenue and staff training. |

Income Statement

ALL FUNDS

| Fund Name | Beginning Balance | Plus Revenue/ Sources | Less Expenditures/ Uses | Total Fund Balance | Assignments, Committed, Restricted, Etc. | Unassigned Fund Balance |
|---|-------------------|--------------------------|----------------------------|--------------------|--|-------------------------|
| General | \$375,038,000 | \$1,646,298,000 | \$1,674,534,000 | \$346,802,000 | \$160,338,000 | \$186,464,000 |
| | | | | | | |
| SPLOST 4 | \$354,000 | \$3,000 | \$357,000 | \$0 | \$0 | \$0 |
| SPLOST 5 | \$112,794,000 | \$6,450,000 | \$54,993,000 | \$64,251,000 | \$64,251,00 | \$0 |
| SPLOST 6 | \$59,522,000 | \$219,520,000 | \$159,285,000 | \$119,757,000 | \$119,757,000 | \$0 |
| District-Wide | \$23,440,000 | \$3,721,000 | \$4,610,000 | \$22,551,000 | \$22,551,000 | \$0 |
| System-Wide/ County -Wide | \$2,269,000 | \$2,979,000 | \$3,686,000 | \$1,562,000 | \$1,562,000 | \$0 |
| | | | | | | |
| Unemployment | \$294,000 | \$114,000 | \$81,000 | \$327,000 | \$327,000 | \$0 |
| Self-Insurance | \$4,090,000 | \$12,351,000 | \$13,953,000 | \$2,488,000 | \$2,488,000 | \$0 |
| | | | | | | |
| Title I | \$0 | \$22,667,000 | \$22,667,000 | \$0 | \$0 | \$0 |
| Special Education | \$0 | \$23,740,000 | \$23,740,000 | \$0 | \$0 | \$0 |
| Vocational Education | \$0 | \$869,000 | \$869,000 | \$0 | \$0 | \$0 |
| Title II | \$0 | \$3,127,000 | \$3,127,000 | \$0 | \$0 | \$0 |
| Stronger Connections | \$0 | \$145,000 | \$145,000 | \$0 | \$0 | \$0 |
| Homeless | \$0 | \$102,000 | \$102,000 | \$0 | \$0 | \$0 |
| ARPA | \$0 | \$2,413,000 | \$2,413,000 | \$0 | \$0 | \$0 |
| Title III | \$0 | \$2,044,000 | \$2,044,000 | \$0 | \$0 | \$0 |
| Title IV | \$0 | \$1,909,000 | \$1,909,000 | \$0 | \$0 | \$0 |
| USDA-Fresh Fruits & Vegetables | \$0 | \$141,000 | \$141,000 | \$0 | \$0 | \$0 |
| Local School | \$14,589,000 | \$31,176,000 | \$31,685,000 | \$14,080,000 | \$14,080,000 | \$0 |
| Adult Education | \$0 | \$1,357,000 | \$1,357,000 | \$0 | \$0 | \$0 |
| GNETS | \$121,000 | \$2,775,000 | \$2,896,000 | \$0 | \$0 | \$0 |
| Donations | \$853,000 | \$659,000 | \$623,000 | \$889,000 | \$889,000 | \$0 |
| Venue Management | \$984,000 | \$2,282,000 | \$2,034,000 | \$1,232,000 | \$1,232,000 | \$0 |
| After School Program | \$3,931,000 | \$11,086,000 | \$11,255,000 | \$3,762,000 | \$3,762,000 | \$0 |
| Performing Arts/ Art Career & Cultural | \$611,000 | \$232,000 | \$441,000 | \$402,000 | \$402,000 | \$0 |
| Tuition School/Adult High School | \$2,994,000 | \$1,607,000 | \$2,423,000 | \$2,178,000 | \$2,178,000 | \$0 |
| E-rate Federal Funds | \$0 | \$691,000 | \$691,000 | \$0 | \$0 | \$0 |
| Pre K Lottery | \$0 | \$678,000 | \$678,000 | \$0 | \$0 | \$0 |
| Miscellaneous Grants | \$78,000 | \$268,000 | \$243,000 | \$103,000 | \$103,000 | \$0 |
| School Nutrition/ FNS Catered Food Services | \$32,457,000 | \$72,718,000 | \$75,067,000 | \$30,108,000 | \$30,108,000 | \$0 |

Balance Sheet

ALL FUNDS

| Fund Name | Assets | Liabilities, Deferred Inflows of Resources | Total Fund Balance | Assignments, Committed, Restricted, Etc. | Ending Unassigned Fund Balance |
|---|---------------|--|-----------------------|---|--------------------------------------|
| General | \$536,803,000 | \$190,001,000 | \$346,802,000 | \$160,338,000 | \$186,464,000 |
| SPLOST 4 | \$0 | \$0 | \$0 | \$0 | \$0 |
| SPLOST 5 | \$69,318,000 | \$5,067,000 | \$64,251,000 | \$64,251,000 | \$0 |
| SPLOST 6 | \$201,061,000 | \$81,304,000 | \$119,757,000 | \$119,757,000 | \$0 |
| District-Wide | \$25,318,000 | \$2,767,000 | \$22,551,000 | \$22,551,000 | \$0 |
| System-Wide/ County-Wide | \$55,147,000 | \$53,585,000 | \$1,562,000 | \$1,562,000 | \$0 |
| Unemployment | \$357,000 | \$30,000 | \$327,000 | \$327,000 | \$0 |
| Self-Insurance | \$12,590,000 | \$10,102,000 | \$2,488,000 | \$2,488,000 | \$0 |
| Title I | \$5,226,000 | \$5,226,000 | \$0 | \$0 | \$0 |
| Special Education | \$2,247,000 | \$2,247,000 | \$0 | \$0 | \$0 |
| Vocational Education | \$153,000 | \$153,000 | \$0 | \$0 | \$0 |
| Title II | \$614,000 | \$614,000 | \$0 | \$0 | \$0 |
| Stronger Connections | \$0 | \$0 | \$0 | \$0 | \$0 |
| Homeless Grant | \$14,000 | \$14,000 | \$0 | \$0 | \$0 |
| ARPA | \$0 | \$0 | \$0 | \$0 | \$0 |
| Title III | \$278,000 | \$278,000 | \$0 | \$0 | \$0 |
| Title IV | \$519,000 | \$519,000 | \$0 | \$0 | \$0 |
| USDA-Fresh Fruits & Vegetables | \$0 | \$0 | \$0 | \$0 | \$0 |
| Local School | \$14,475,000 | \$395,000 | \$14,080,000 | \$14,080,000 | \$0 |
| Adult Education | \$457,000 | \$457,000 | \$0 | \$0 | \$0 |
| GNETS | \$137,000 | \$137,000 | \$0 | \$0 | \$0 |
| Donations | \$896,000 | \$7,000 | \$889,000 | \$889,000 | \$0 |
| Venue Management | \$1,555,000 | \$323,000 | \$1,232,000 | \$1,232,000 | \$0 |
| After School Program | \$3,804,000 | \$42,000 | \$3,762,000 | \$3,762,000 | \$0 |
| Performing Arts/Art Career & Cultural | \$402,000 | \$0 | \$402,000 | \$402,000 | \$0 |
| Tuition School/ Adult High School | \$2,835,000 | \$657,000 | \$2,178,000 | \$2,178,000 | \$0 |
| E-Rate Federal Funds | \$0 | \$0 | \$0 | \$0 | \$0 |
| Pre K Lottery | \$13,000 | \$13,000 | \$0 | \$0 | \$0 |
| Miscellaneous Grants | \$103,000 | \$0 | \$103,000 | \$103,000 | \$0 |
| School Nutrition/ FNS Catered Food Services | \$33,757,000 | \$3,649,000 | \$30,108,000 | \$30,108,000 | \$0 |

Financial Statement NOTES HIGHLIGHTS

| Note # | Note Title | Note Description | | | | | | | | | | | | | | | | | | | | | | |
|----------------------------------|--|--|---------------------|--------------------|--------------------------|------------------------|--------------------------------|-------------------|---------------------------|-----------------|----------------------|--------------|------------------|---------------|------------------|---------------------|----------------------------|-----------------|--------------------------|--------------------------|----------------------------------|------------------------|--------------------|-----------------|
| 1 | Reporting Entity | The Cobb County School District (District) was established under the laws of the State of Georgia and operates under the guidance of a school board elected by the voters of Cobb County and has a Superintendent appointed by the Board of Education. | | | | | | | | | | | | | | | | | | | | | | |
| 2 | Legal Compliance – Budgets | The District is legally required to prepare a budget annually. The budget is reconciled to GAAP in the ACFR and appropriations over budget are disclosed. | | | | | | | | | | | | | | | | | | | | | | |
| 3 | Cash Equivalents, Deposits and Investments | Disclosure of legal requirements for cash equivalents, deposits and investments. | | | | | | | | | | | | | | | | | | | | | | |
| 4 | Non-Monetary Transactions | The District received food commodities from the US Department of Agriculture (USDA) for school breakfast and lunch programs. | | | | | | | | | | | | | | | | | | | | | | |
| 5 | Capital Assets ACFR pg. 49 | <p>Capital Assets as of June 30, 2025</p> <table border="1"> <tbody> <tr> <td>Land</td> <td>\$155,664,000</td> </tr> <tr> <td>Construction In Progress</td> <td><u>\$50,926,000</u></td> </tr> <tr> <td>Capital Assets Not Depreciated</td> <td>\$206,590,000</td> </tr> <tr> <td>Building and Improvements</td> <td>\$2,634,988,000</td> </tr> <tr> <td>Intangibles</td> <td>\$10,479,000</td> </tr> <tr> <td>Equipment</td> <td>\$315,459,000</td> </tr> <tr> <td>Library/Textbook</td> <td><u>\$83,638,000</u></td> </tr> <tr> <td>Capital Assets Depreciated</td> <td>\$3,044,564,000</td> </tr> <tr> <td>Accumulated Depreciation</td> <td><u>(\$1,443,679,000)</u></td> </tr> <tr> <td>Net Capital Assets - Depreciated</td> <td><u>\$1,600,855,000</u></td> </tr> <tr> <td>Net Capital Assets</td> <td>\$1,807,475,000</td> </tr> </tbody> </table> | Land | \$155,664,000 | Construction In Progress | <u>\$50,926,000</u> | Capital Assets Not Depreciated | \$206,590,000 | Building and Improvements | \$2,634,988,000 | Intangibles | \$10,479,000 | Equipment | \$315,459,000 | Library/Textbook | <u>\$83,638,000</u> | Capital Assets Depreciated | \$3,044,564,000 | Accumulated Depreciation | <u>(\$1,443,679,000)</u> | Net Capital Assets - Depreciated | <u>\$1,600,855,000</u> | Net Capital Assets | \$1,807,475,000 |
| Land | \$155,664,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Construction In Progress | <u>\$50,926,000</u> | | | | | | | | | | | | | | | | | | | | | | | |
| Capital Assets Not Depreciated | \$206,590,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Building and Improvements | \$2,634,988,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Intangibles | \$10,479,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Equipment | \$315,459,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Library/Textbook | <u>\$83,638,000</u> | | | | | | | | | | | | | | | | | | | | | | | |
| Capital Assets Depreciated | \$3,044,564,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Accumulated Depreciation | <u>(\$1,443,679,000)</u> | | | | | | | | | | | | | | | | | | | | | | | |
| Net Capital Assets - Depreciated | <u>\$1,600,855,000</u> | | | | | | | | | | | | | | | | | | | | | | | |
| Net Capital Assets | \$1,807,475,000 | | | | | | | | | | | | | | | | | | | | | | | |
| 6 | Interfund Assets and Liabilities | Interfund receivable and payable balances result from the time lag between reimbursements and payments between funds. | | | | | | | | | | | | | | | | | | | | | | |
| 7 | Interfund Transfers ACFR pg. 51 | <table border="1"> <thead> <tr> <th><u>Transfer Out</u></th> <th><u>Transfer In</u></th> </tr> </thead> <tbody> <tr> <td>General Fund</td> <td>District Building Fund</td> <td>\$1,000,000</td> </tr> <tr> <td>Sys Wide/Cty Wide</td> <td>SPLOST 6</td> <td>\$3,686,000</td> </tr> <tr> <td>After School Program</td> <td>General Fund</td> <td><u>\$470,000</u></td> </tr> <tr> <td>Total</td> <td></td> <td>\$5,156,000</td> </tr> </tbody> </table> | <u>Transfer Out</u> | <u>Transfer In</u> | General Fund | District Building Fund | \$1,000,000 | Sys Wide/Cty Wide | SPLOST 6 | \$3,686,000 | After School Program | General Fund | <u>\$470,000</u> | Total | | \$5,156,000 | | | | | | | | |
| <u>Transfer Out</u> | <u>Transfer In</u> | | | | | | | | | | | | | | | | | | | | | | | |
| General Fund | District Building Fund | \$1,000,000 | | | | | | | | | | | | | | | | | | | | | | |
| Sys Wide/Cty Wide | SPLOST 6 | \$3,686,000 | | | | | | | | | | | | | | | | | | | | | | |
| After School Program | General Fund | <u>\$470,000</u> | | | | | | | | | | | | | | | | | | | | | | |
| Total | | \$5,156,000 | | | | | | | | | | | | | | | | | | | | | | |
| 8 | Risk Management | The District is self-insured for all claims under general liability, vehicle accidents and workers compensation. The District maintains a policy for excess workers compensation. The District is commercially insured for property, contents and boiler, and carries fidelity bond insurance for employee dishonesty, in addition to a State mandated Superintendent bond and school principals' bond. | | | | | | | | | | | | | | | | | | | | | | |
| 9 | Short-Term Notes | The District maintains a standard operating procedure to borrow funds each year for SPLOST program cash management. Funds are borrowed on a short-term basis and repaid at the end of the calendar year. | | | | | | | | | | | | | | | | | | | | | | |
| 10 | Compensated Absences | It is the District's policy to allow employees to accumulate earned but unused vacation benefits. Employees are compensated for qualifying vacation benefits upon termination of their employment with the District. A liability for these vacation benefits is accrued. Employees are not compensated for accrued sick leave days upon termination of their employment with the District and therefore, no liability is accrued for these benefits. | | | | | | | | | | | | | | | | | | | | | | |

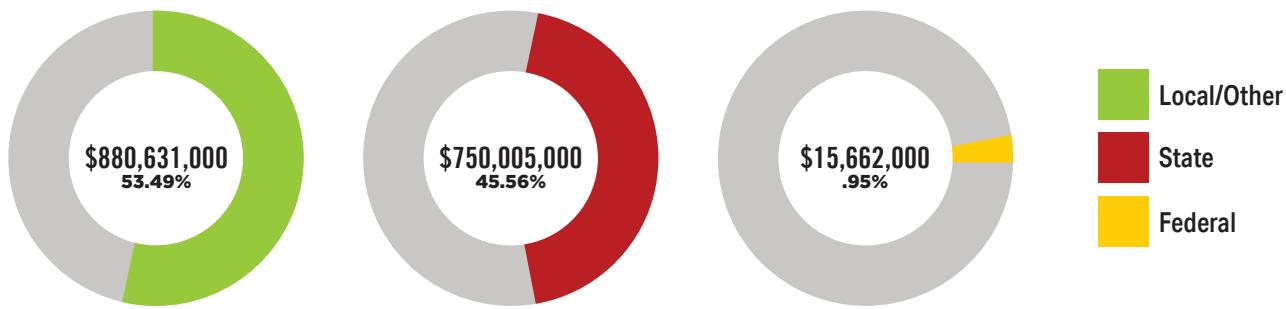
Financial Statement

NOTES HIGHLIGHTS

| Note # | Note Title | Note Description |
|--------|---------------------------------------|--|
| 11 | Long-Term Obligations | The District has long-term obligations for accrued vacation pay, Net OPEB Liability, and Net Pension Liability. |
| 12 | On-Behalf Payments | The State of Georgia makes certain health insurance and pension payments on behalf of the District for its employees. The District records these payments as both a revenue and expenditure in the General Fund. |
| 13 | Commitments/ Contingencies | The District makes various contractual commitments on an ongoing basis for construction and remodeling of its capital assets. The District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies. The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's attorney and management, the resolution of these matters will not have a material adverse effect on the financial condition of the District. |
| 14 | Retirement Plans | <p>Teachers Retirement System (TRS) Substantially all teachers, administrators and clerical personnel are members of this cost-sharing multiple-employer defined benefit public employee retirement system. The Plan members are currently required to contribute 6.00 percent of their annual covered payroll and the District is currently required to contribute 20.78 percent of the covered payroll.</p> <p>Public School Employee Retirement System of Georgia (PSERS) PSERS is a cost-sharing multiple-employer defined benefit pension plan established by the Georgia General Assembly in 1969 for the purpose of providing retirement allowances for public school employees who are not eligible for membership in TRS. These employees include bus drivers, maintenance, custodial and lunchroom personnel. Plan members who became members prior to July 1, 2012, contribute \$4 per month for nine months each fiscal year. Individuals who became members on or after July 1, 2012, contribute \$10 per month for nine months each fiscal year. Upon retirement, the member will receive a monthly benefit of \$16.50, multiplied by the number of years of creditable service.</p> |
| 15 | Other Post Employment Benefits (OPEB) | The District participates in the State of Georgia School Employees Postemployment Benefit Fund (the School OPEB Fund) which is another postemployment benefits plan administered by the State of Georgia Department of Community Health (DCH). The School OPEB Fund provides healthcare benefits for retirees and their dependents due under the group health plan for public school teachers, including librarians, other certified employees of public schools, regional educational service agencies and non-certified public-school employees. |

Revenue Sources

GENERAL FUND



| General Fund Revenue | June 30, 2025 | June 30, 2024 | June 30, 2023 | Descriptions/Comments |
|------------------------------------|------------------------|------------------------|------------------------|---|
| Local Revenue | | | | |
| Property Tax | \$772,645,000 | \$717,005,000 | \$640,105,000 | Real & personal property |
| Property Tag | 57,538,000 | 57,412,000 | 56,519,000 | Registration & titling motor vehicles |
| Delinquent Tax | 3,212,000 | 3,377,000 | 1,571,000 | Penalty of 5% plus 1% per month on delinquent taxes |
| Intangible Tax | 8,941,000 | 7,775,000 | 9,067,000 | Long-term notes secured by real estate |
| Real Estate Transfer | 4,917,000 | 3,975,000 | 4,855,000 | Transfers of real estate |
| Alcoholic Beverage | 1,439,000 | 1,842,000 | 1,393,000 | All alcoholic beverages sold |
| Liquor by the Drink | 1,414,000 | 1,415,000 | 1,447,000 | All liquor by the drink sold |
| Interest - Delinquent Taxes | 1,150,000 | 994,000 | 543,000 | Penalty of 1% on unpaid taxes |
| Interest Income | 24,072,000 | 28,964,000 | 19,984,000 | School district investments |
| Cell Tower | 1,236,000 | 1,346,000 | 1,520,000 | District cell tower contracts |
| Other (Reclass) | 3,228,000 | 3,327,000 | 2,416,000 | Misc. revenue: ID badges, copies |
| Leased Property | 43,000 | 43,000 | 54,000 | Property leased by the district |
| Total Local Revenue | \$879,835,000 | \$827,475,000 | \$739,474,000 | |
| State Revenue | | | | |
| Miscellaneous Grants | \$14,756,000 | \$33,055,000 | \$7,432,000 | State educational grants |
| State of GA QBE | 735,249,000 | 651,739,000 | 606,117,000 | Public funding of education in Georgia |
| Total State Revenue | \$750,005,000 | \$684,794,000 | \$613,549,000 | |
| Federal Revenue | | | | |
| Indirect Cost | \$5,450,000 | \$5,921,000 | \$13,198,000 | Administrative cost for Federal grants |
| ROTC Reimbursement | 1,564,000 | 1,370,000 | 0 | |
| MedACE | 1,842,000 | 1,106,000 | 2,146,000 | Reimbursement for Medicaid admin cost |
| Medicaid | 6,770,000 | 5,658,000 | 5,200,000 | Medical services for Medicaid students |
| Misc. Federal | 36,000 | 20,000 | 22,000 | Misc. Federal Grants |
| Total Federal Revenue | \$15,662,000 | \$14,075,000 | \$20,566,000 | |
| Local Revenue - Other | | | | |
| Local Revenue - Other | \$0 | \$0 | \$415,000 | |
| Sale of Assets | 326,000 | 270,000 | 404,000 | Sale of school assets: surplus items |
| Transfer from Other Funds | 470,000 | 5,358,000 | 0 | Excess uncommitted funds from other programs |
| Total Local - Other Revenue | \$796,000 | \$5,628,000 | \$819,000 | |
| Total Revenue | \$1,646,298,000 | \$1,531,972,000 | \$1,374,408,000 | |

Local REVENUE

| General Fund Revenue | | June 30, 2025 |
|-----------------------------|--|----------------------|
| Local Revenue | | |
| Property Tax | | \$772,645,000 |
| Property Tag | | 57,538,000 |
| Delinquent Tax | | 3,212,000 |
| Intangible Tax | | 8,941,000 |
| Real Estate Transfer | | 4,917,000 |
| Alcoholic Beverage | | 1,439,000 |
| Liquor by the Drink | | 1,414,000 |
| Interest - Delinquent Taxes | | 1,150,000 |
| Interest Income | | 24,072,000 |
| Cell Tower | | 1,236,000 |
| Other (Reclass) | | 3,228,000 |
| Leased Property | | 43,000 |
| Total Local | | \$879,835,000 |
| Other Local Revenue | | |
| Sale of Assets | | \$326,000 |
| Transfer - Other Funds | | 470,000 |
| Total Other Local | | \$796,000 |

| Large Metro Atlanta Property Tax Comparison | Millage Rate | Homestead Exemption | Taxes on a \$400,000 Home |
|--|---------------------|----------------------------|----------------------------------|
| DeKalb County School District | 22.880 | \$12,500 | \$3,375 |
| Atlanta Public Schools (APS) | 20.500 | \$50,000 | \$2,750 |
| Gwinnett County School District | 20.550 | \$4,000 | \$3,206 |
| Fulton County School District | 17.080 | \$2,000 | \$2,699 |
| Cobb County School District | 18.700 | \$10,000 | \$2,805 |

CCSD General Fund Millage rate of 18.70 mills is 1.30 Mills below the 20 mill State cap. The value of 1.0 mill is \$42 million and the value of 1.3 mills is \$54.6 million.

Cobb Schools Property Tax Calculation

| | |
|--|------------|
| Average Home Value in Cobb County | \$400,000 |
| 40% Assessment Rate | X 0.40 |
| Assessed Value | \$160,000 |
| Cobb Homestead Exemption | (\$10,000) |
| Tax Base for Property | \$150,000 |
| 18.70 Cobb County School Millage Rate | X 0.0187 |
| FY2025 General Fund School Tax Calculation | \$2,805 |

FY2025 Property Digest Value Data

The property digest growth rate is unknown in future years. For every 1%, the District could gain/lose \$7-\$8 million.

| Fiscal Year | Digest Year | Gross Digest | Exemptions | Net Digest | Increase |
|-------------|-------------|------------------|--------------------|------------------|-----------------|
| FY2025 | 2024 | \$57,252,330,142 | (\$14,137,126,953) | \$43,115,203,189 | \$2,938,939,290 |
| FY2024 | 2023 | \$52,866,921,287 | (\$12,690,657,388) | \$40,176,263,899 | \$5,076,549,889 |
| FY2023 | 2022 | \$45,928,887,067 | (\$10,829,173,057) | \$35,099,714,010 | \$3,634,201,226 |
| FY2022 | 2021 | \$40,936,630,667 | (\$9,471,117,883) | \$31,465,512,784 | \$1,704,915,475 |
| FY2021 | 2020 | \$38,527,331,012 | (\$8,766,733,703) | \$29,760,597,309 | \$1,377,851,450 |
| FY2020 | 2019 | \$36,652,903,125 | (\$8,270,157,266) | \$28,382,745,859 | - |

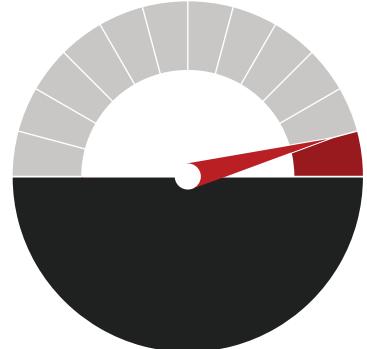
| Property Exemptions | Value of Exemption | Revenue Loss |
|------------------------------------|---------------------------|------------------------|
| Basic Homestead | (\$874,318,386) | (\$16,349,754) |
| Age 62 or Older | (\$11,908,882,093) | (\$222,696,095) |
| Disabled Veteran | (\$155,192,384) | (\$2,902,098) |
| Social Security Disability | (\$4,356,000) | (\$81,457) |
| Surviving Spouse | (\$650,652) | (\$12,167) |
| Conservation | (\$123,383,099) | (\$2,307,264) |
| Environmentally Sensitive Property | (\$1,829,798) | (\$34,217) |
| Freeport | (\$1,007,505,698) | (\$18,840,357) |
| Personal Property Returns < \$500 | (\$4,561,440) | (\$85,299) |
| Brownfield Property | (\$56,447,403) | (\$1,055,566) |
| Total Exemption | (\$14,137,126,953) | (\$264,364,274) |

Definitions of exemptions can be found on page 145 of the ACFR.

Exemptions are 25% of the total gross property tax digest value.

GENERAL FUND MILLAGE RATE

18.70 MILLS



State REVENUE

General Fund Revenue **June 30, 2025**

| State Revenue | |
|----------------------------|----------------------|
| Miscellaneous Grants | \$14,756,000 |
| State of GA QBE | 735,249,000 |
| Total State Revenue | \$750,005,000 |

The State of Georgia Quality Basic Education (QBE) Formula

FTE COUNT X PROGRAM WEIGHT X BASE AMOUNT X TRAINING & EXPERIENCE FACTOR - LOCAL FIVE MILL SHARE

FTE (Full-Time Equivalent) Count - The funding formula utilizes a concept called Full-Time Equivalent (FTE). The State of Georgia allocates funds to school districts based on their number of full-time students. The CCSD reports enrollment during each school year to the State of Georgia. Each school day is divided into six parts and the student is counted six times. Students in study hall, student/classroom mentor, non-credit courses, etc. may not be counted for the portion of the day that they attend these programs.

Program Weight - Since different programs (kindergarten through grade 12) vary in their cost of operation, each program is assigned a program weight. The Governor is authorized to appoint a task force every three years to recommend to the General Assembly any needed changes in the program weights. The following are the latest available, FY2025, programs:

| Program | Weights | Per FTE Cost | Program | Weights | Per FTE Cost |
|------------------|----------------|---------------------|--------------------------------|----------------|---------------------|
| Kindergarten | 1.6901 | \$5,394.36 | CTAE | 1.1762 | \$3,753.95 |
| Kindergarten EIP | 2.0951 | \$6,686.77 | Remedial | 1.3698 | \$4,371.90 |
| Grades 1-3 | 1.3029 | \$4,158.45 | Alternative | 1.5026 | \$4,795.82 |
| Grades 1-3 EIP | 1.8388 | \$5,868.99 | Special Education Category I | 2.4763 | \$7,903.61 |
| Grades 4-5 | 1.0417 | \$3,324.89 | Special Education Category II | 2.9213 | \$9,323.84 |
| Grades 4-5 EIP | 1.8340 | \$5,853.51 | Special Education Category III | 3.7151 | \$11,857.23 |
| Grades 6-8 | 1.0349 | \$3,303.20 | Special Education Category IV | 6.0106 | \$19,183.70 |
| Middle School | 1.1439 | \$3,650.86 | Special Education Category V | 2.5307 | \$8,077.07 |
| Grades 9-12 | 1.0000 | \$3,191.67 | Gifted | 1.7340 | \$5,534.23 |
| | | | ESOL | 2.6313 | \$8,398.28 |

Base Amount - Standard cost per student amount established by the State of Georgia.

Training & Experience - The State of Georgia allocates additional funds to school districts to adjust for varying levels of teacher education and years of experience.

Local Five Mill Share - The Local Share for each school system is an amount of money equal to the amount that can be raised by levying five (5) mills on the forty (40) percent equalized property tax digest. Each local system will receive an amount of State funds that is the QBE program cost for the system MINUS the Local Share amount. The CCSD's Local Share contributions have risen sharply over the last decade. The table below represents the funding deducted from the State revenue earned by the District.

| | | | |
|--------|-----------------|--------|-----------------|
| FY2025 | (\$216,223,669) | FY2019 | (\$155,355,360) |
| FY2024 | (\$207,828,997) | FY2018 | (\$144,570,519) |
| FY2023 | (\$184,085,315) | FY2017 | (\$136,707,956) |
| FY2022 | (\$172,787,491) | FY2016 | (\$132,140,110) |
| FY2021 | (\$166,638,238) | FY2015 | (\$133,378,963) |
| FY2020 | (\$161,428,591) | FY2014 | (\$131,545,629) |

Federal REVENUE

| General Fund Revenue | June 30, 2025 |
|------------------------|---------------------|
| Federal Revenue | |
| Indirect Cost | \$5,450,000 |
| ROTC Reimbursement | 1,564,000 |
| MedACE | 1,842,000 |
| Medicaid | 6,770,000 |
| Misc. Federal | 36,000 |
| Total Federal | \$15,662,000 |

Indirect Cost An indirect cost rate is charged to various grants and programs to reimburse the District for administrative and miscellaneous costs incurred to operate the program. CCSD uses the restricted indirect cost rate when charging and claiming indirect costs for federal funds received by the District through the GaDOE. The difference between restricted and unrestricted rate is that maintenance and operation of plant may be considered as an indirect cost in the unrestricted rate.

ROTC Federal revenue for ROTC instructor salary reimbursement.

MedACE The Administrative Claiming for Education (ACE) program is a Medicaid program administered through the Children's Intervention School Services Office in conjunction with the Georgia Department of Community Health. This program allows the District to be reimbursed under the Federal Medicaid program for portions of administrative costs associated with providing school-based health services.

Medicaid The Medicaid program reimburses the District for certain medical services provided to a child under his/her Individual Education Program (IEP) and is only available to Medicaid-eligible students. Through this program, the District is allowed the opportunity to obtain funding which would otherwise be unavailable, thus strengthening the District's ability to deliver a higher quality education to the student.

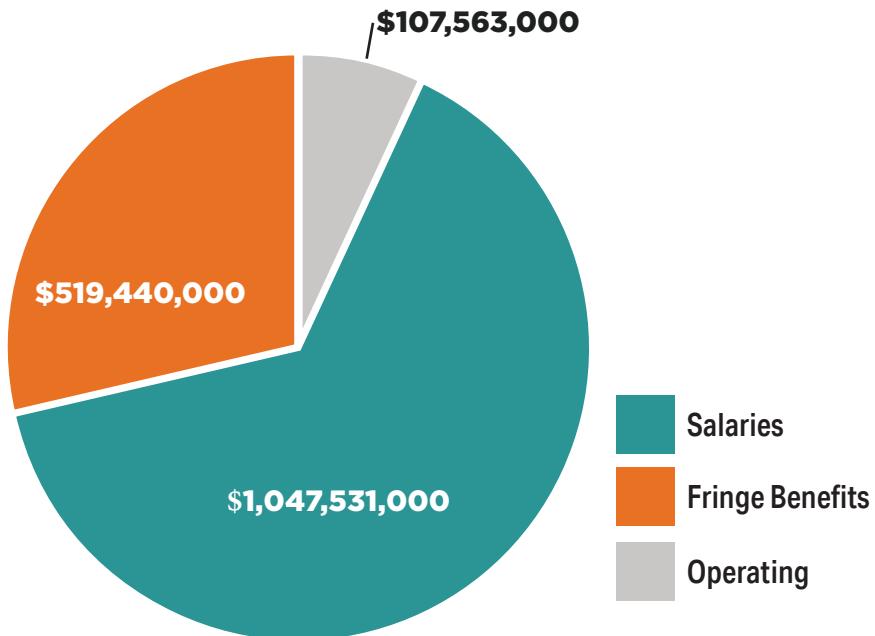
Misc. Federal Miscellaneous Federal Revenue.

Expenditures GENERAL FUND

In fiscal year 2025, the District's total expenditures increased 8.2%, or \$126.88 million, due primarily to higher salary and benefit costs to all permanent employees. The District continues to prioritize increasing teacher salaries in order to attract and retain the best employees.

FY2025 GENERAL FUND EXPENDITURES

Approximately 94% of the total expenditures were spent on salary and fringe benefits



| General Fund Expenditures | June 30, 2025 | June 30, 2024 | June 30, 2023 |
|-------------------------------------|------------------------|------------------------|------------------------|
| Expenditures by Function | | | |
| Instruction | \$1,182,715,000 | \$1,086,346,000 | \$959,680,000 |
| Pupil Services | 45,484,000 | 40,199,000 | 35,721,000 |
| Improvement of Instruction Services | 40,772,000 | 33,550,000 | 27,548,000 |
| Instructional Staff Training | 76,000 | 67,000 | 0 |
| Educational Media Services | 24,052,000 | 22,604,000 | 20,480,000 |
| General Administration | 19,007,000 | 18,720,000 | 15,944,000 |
| School Administration | 108,370,000 | 101,624,000 | 90,995,000 |
| Business Services | 12,087,000 | 11,517,000 | 10,096,000 |
| Maintenance and Operations | 96,111,000 | 107,712,000 | 87,918,000 |
| School Safety and Security (new) | 16,930,000 | 0 | 0 |
| Student Transportation | 82,936,000 | 83,496,000 | 64,484,000 |
| Central Operations | 42,793,000 | 38,073,000 | 23,671,000 |
| Other Support Services | 663,000 | 686,000 | 646,000 |
| School Nutrition Program | 969,000 | 1,312,000 | 454,000 |
| Community Service Operations | 569,000 | 469,000 | 405,000 |
| Capital Outlay | 0 | 0 | 0 |
| Transfer Out | 1,000,000 | 1,279,000 | 26,133,000 |
| Total | \$1,674,534,000 | \$1,547,654,000 | \$1,364,175,000 |

Expenditures BY OBJECT

| General Fund Expenditures | June 30, 2025 | June 30, 2024 | June 30, 2023 |
|---|------------------------|------------------------|------------------------|
| Expenditures by Object | | | |
| Salaries | \$1,047,531,000 | \$995,273,000 | \$870,665,000 |
| Fringe Benefits | | | |
| Group Health Insurance | 213,636,000 | 178,897,000 | 144,478,000 |
| FICA | 61,513,000 | 58,556,000 | 50,955,000 |
| Medicare | 14,415,000 | 13,711,000 | 11,941,000 |
| Teacher Retirement System | 198,680,000 | 178,615,000 | 158,815,000 |
| Unemployment Compensation | 103,000 | 102,000 | 99,000 |
| Workers Compensation | 11,455,000 | 8,915,000 | 7,659,000 |
| On Behalf Payments | 17,980,000 | 2,186,000 | 2,184,000 |
| Supplemental Tax Shelter | 213,000 | 209,000 | 283,000 |
| Life & LTD Insurance | 1,445,000 | 1,355,000 | 1,216,000 |
| Total Fringe Benefits | \$519,440,000 | \$442,546,000 | \$377,630,000 |
| Total Salaries & Fringe Benefits | \$1,566,971,000 | \$1,437,819,000 | \$1,248,295,000 |
| General Operating | | | |
| Contract Services | \$14,133,000 | \$9,636,000 | \$10,087,000 |
| Repairs & Maintenance Services – Technology | 1,303,000 | 904,000 | 1,535,000 |
| Rentals of Land or Buildings | 79,000 | 69,000 | 71,000 |
| Rental of Equipment & Vehicles | 1,000 | 7,000 | 4,000 |
| Other Rentals | 22,000 | 105,000 | 75,000 |
| Student Transport Purchased from Others | 1,000 | 1,000 | 1,000 |
| Communication (Postage, Advertisement) | 382,000 | 397,000 | 427,000 |
| Web-Based Subscriptions & Licenses | 3,705,000 | 3,394,000 | 1,996,000 |
| Tuition to Private Sources | 850,000 | 853,000 | 736,000 |
| Travel – Board Member | 3,000 | 3,000 | 2,000 |
| Other Purchased Services | 7,389,000 | 5,228,000 | 4,582,000 |
| Residential Facilities | 1,815,000 | 2,149,000 | 1,841,000 |
| Supplies | 10,188,000 | 9,527,000 | 11,010,000 |
| Supplies Technology Related | 422,000 | 497,000 | 487,000 |
| Computer Software | 6,192,000 | 5,528,000 | 4,761,000 |
| Expendable Equipment | 1,933,000 | 1,835,000 | 1,643,000 |
| Expendable Computer Equipment | 1,226,000 | 1,254,000 | 1,159,000 |
| Books & Periodicals | 0 | 1,000 | 2,000 |
| Dues & Fees | 1,718,000 | 1,711,000 | 1,610,000 |
| Other Expenditures | 2,296,000 | 1,312,000 | 246,000 |
| Transfer to Other Funds | 1,000,000 | 1,279,000 | 26,133,000 |
| Purchase of Equipment | 535,000 | 358,000 | 490,000 |
| Purchase of Buses | 0 | 7,265,000 | 1,023,000 |
| Purchase of Equipment – Technology | 2,758,000 | 1,659,000 | 407,000 |
| Land Improvement | 0 | 0 | 0 |
| Building Acquisition/Construction | 586,000 | 3,903,000 | 512,000 |
| Textbooks | 718,000 | 667,000 | 714,000 |
| Legal Fees | 2,745,000 | 1,177,000 | 2,045,000 |
| Base Legal Fees | 1,188,000 | 3,131,000 | 1,599,000 |
| Utilities | | | |
| Water & Sewer | 3,218,000 | 3,636,000 | 3,031,000 |
| Natural Gas | 2,084,000 | 1,696,000 | 1,759,000 |
| Electricity | 20,976,000 | 20,803,000 | 17,812,000 |
| Gas & Diesel | 5,561,000 | 6,383,000 | 6,077,000 |
| Telephone | 931,000 | 944,000 | 913,000 |
| Repair and Maintenance | 10,763,000 | 11,622,000 | 10,271,000 |
| Employee Travel & Mileage | 842,000 | 901,000 | 819,000 |
| Total | \$1,674,534,000 | \$1,547,654,000 | \$1,364,175,000 |

SPLOST PROGRAM

SPLOST stands for **Special Purpose Local Option Sales Tax** – a 1 percent sales tax on retail goods. Revenues from the tax must be used for specific capital improvement projects.

Before Ed-SPLOST, the school district issued bonds that were repaid from property tax revenues or used ad valorem tax revenues to fund capital improvements. Both put the burden on property owners. Those who do not pay property tax and/or live outside the county, but work and play in Cobb, support our schools by paying an estimated 30% of the Ed-SPLOST.

SPLOST Referendum History

| SPLOST | Year | Referendum Amount | Sales Tax Collected As of 6/30/25 | Collection as a % of Referendum | Debt Service Retired | Maturity | Action | Approval Percentage |
|--------|------|-------------------|-----------------------------------|---------------------------------|----------------------|----------|--------|---------------------|
| 1 | 1999 | \$626,772,687 | \$529,641,970 | 84.50% | \$117,500,000 | 2003 | Passed | 57.98% |
| 2 | 2004 | \$636,504,317 | \$613,719,675 | 96.42% | \$135,137,762 | 2008 | Passed | 77.85% |
| 3 | 2009 | \$797,656,675 | \$582,563,697 | 73.03% | \$0 | 2013 | Passed | 60.74% |
| 4 | 2014 | \$717,844,707 | \$658,642,180 | 91.75% | \$0 | 2018 | Passed | 57.33% |
| 5 | 2019 | \$797,022,000 | \$870,243,061 | 109.19% | \$0 | 2023 | Passed | 73.87% |
| 6 | 2024 | \$894,891,903 | \$295,697,506 | 33.04% | \$0 | 2028 | Passed | 72.09% |



Other information IN ACFR

The ACFR has a lot of information that can be useful to Cobb County School District stakeholders. For more information, please reference our [ACFR online](#).

ACFR Content and Page References

| | |
|---|--------------|
| Management Discussion & Analysis | Page 5 |
| Required Supplementary Material | Page 71 |
| Statistical Section (Unaudited) | Page 123 |
| <i>Ratio of Outstanding Debt by Type</i> | Page 137 |
| <i>Comparison of Metro Tax Rates</i> | Page 142 |
| <i>Number of Personnel and Pupils to Professional Personnel</i> | Page 146 |
| <i>Schedule of Insurance in Force</i> | Page 156-157 |
| <i>Classroom Buildings, Grade Levels and Acreage</i> | Page 161-163 |

62 STUDY BU GLASSES

Differences Between Study Buddy and Competitors

VS



| Competitor | Study Buddy |
|---|---|
| The glasses are made to block noise and help you study. | The glasses are made to block noise and help you study. |
| We use headphones to block noise. | We use headphones to block noise. |
| Cost \$800 | Cost \$105 |

The glasses are made to block noise and help you study.

We use headphones to block noise.

Cost \$105

They are less specialized and have other functions.

They block with microphones.

Cost \$800

of Invention

blue light glasses that use a vibration feature.



Solution

Our solution is

study buddy

glasses

That will block

sound and help

kids study. The

glasses will



POPULAR ANNUAL REPORT FINANCIAL

