



**COBB COUNTY**  
SCHOOL DISTRICT

# POPULAR ANNUAL FINANCIAL REPORT

FOR FISCAL YEAR ENDING JUNE 30, 2025

A faint, semi-transparent graphic in the background of the red section. It features a large gear with a graduation cap (mortarboard) positioned over it, symbolizing education and industry. The gear has several teeth, and the cap is tilted slightly to the right.

**ONE TEAM  
ONE GOAL  
STUDENT SUCCESS**

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# 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

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**103,283**  
STUDENTS



**109**  
SCHOOLS

22 NATIONAL BLUE RIBBON SCHOOLS

56 GEORGIA SCHOOLS OF EXCELLENCE

## DIVERSE STUDENT DEMOGRAPHICS

32.0%  
CAUCASIAN

29.2%  
BLACK

26.6%  
HISPANIC

6.2%  
ASIAN

6.0%  
OTHER

	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%



**2<sup>ND</sup> LARGEST**  
SCHOOL DISTRICT IN GA



**23<sup>rd</sup> LARGEST**  
SCHOOL DISTRICT IN  
AMERICA OUT OF MORE  
THAN 14,000 DISTRICTS

**#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

EMPLOYEES  
**18,099**

**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.

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## 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
<b>Assets</b>				
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.
<b>Total Assets</b>	<b>\$2,765,146,000</b>	<b>\$2,762,255,000</b>	<b>\$2,727,992,000</b>	
Deferred Outflows of Resources	682,421,000	791,333,000	1,072,737,000	Includes pension plan and other post-employment benefits
<b>Liabilities</b>				
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
<b>Total Liabilities</b>	<b>\$2,564,474,000</b>	<b>\$2,752,474,000</b>	<b>\$2,801,728,000</b>	
Deferred Inflows of Resources	430,520,000	304,693,000	394,782,000	Includes leasing, pension plan, and other post-employment benefits
<b>Net Position</b>				
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
<b>Total Net Position</b>	<b>\$452,573,000</b>	<b>\$496,421,000</b>	<b>\$604,219,000</b>	Net balance for all District funds



# Statement of ACTIVITIES

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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**  
(revenues)

—

**SERVICES  
PROVIDED**  
(expenses)

=

**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
<b>Total Revenues</b>	<b>\$2,051,421,000</b>	<b>\$1,955,823,000</b>	<b>\$1,852,639,000</b>	
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
<b>Total Expense</b>	<b>\$2,095,269,000</b>	<b>\$2,063,621,000</b>	<b>\$1,780,751,000</b>	
<b>Change in Net Position</b>	<b>(\$43,848,000)</b>	<b>(\$107,798,000)</b>	<b>\$71,888,000</b>	Revenues less expenditures
<b>Net Position – Beginning</b>	<b>496,421,000</b>	<b>604,219,000</b>	<b>532,331,000</b>	Prior year balance
<b>Net Position – Ending</b>	<b>\$452,573,000</b>	<b>\$496,421,000</b>	<b>\$604,219,000</b>	Ending net position

### District-wide Financial Statement Notes:

- 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.
- 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.
- 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

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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

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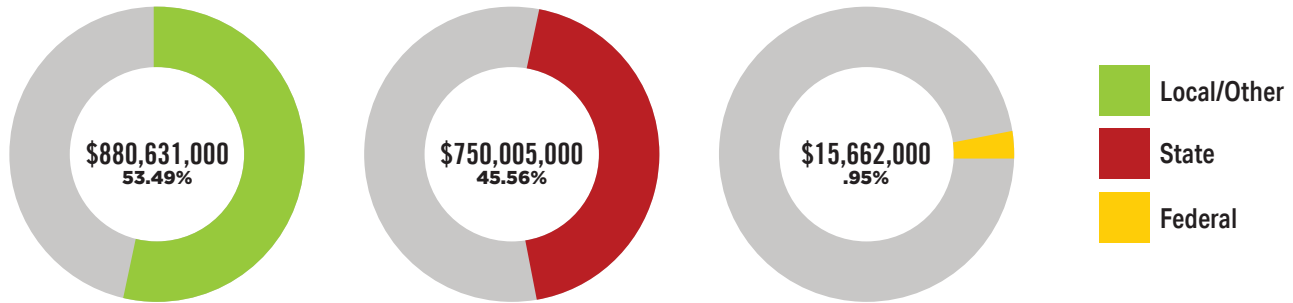
Note #	Note Title	Note Description																																	
1	Reporting Entity	The Cobb County School District (District) was established under the laws of the State of Georgia and operates under the guidance of a school board elected by the voters of Cobb County and has a Superintendent appointed 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 <i>ACFR pg. 49</i>	<p>Capital Assets as of June 30, 2025</p> <table> <tr> <td>Land</td><td>\$155,664,000</td><td></td></tr> <tr> <td>Construction In Progress</td><td><u>\$50,926,000</u></td><td></td></tr> <tr> <td>Capital Assets Not Depreciated</td><td></td><td>\$206,590,000</td></tr> <tr> <td>Building and Improvements</td><td>\$2,634,988,000</td><td></td></tr> <tr> <td>Intangibles</td><td>\$10,479,000</td><td></td></tr> <tr> <td>Equipment</td><td>\$315,459,000</td><td></td></tr> <tr> <td>Library/Textbook</td><td><u>\$83,638,000</u></td><td></td></tr> <tr> <td>Capital Assets Depreciated</td><td></td><td>\$3,044,564,000</td></tr> <tr> <td>Accumulated Depreciation</td><td></td><td><u>(\$1,443,679,000)</u></td></tr> <tr> <td>Net Capital Assets - Depreciated</td><td></td><td><u>\$1,600,855,000</u></td></tr> <tr> <td>Net Capital Assets</td><td></td><td><u>\$1,807,475,000</u></td></tr> </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		<u>\$1,807,475,000</u>
Land	\$155,664,000																																		
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Net Capital Assets - Depreciated		<u>\$1,600,855,000</u>																																	
Net Capital Assets		<u>\$1,807,475,000</u>																																	
6	Interfund Assets and Liabilities	Interfund receivable and payable balances result from the time lag between reimbursements and payments between funds.																																	
7	Interfund Transfers <i>ACFR pg. 51</i>	<table> <tr> <th><u>Transfer Out</u></th><th><u>Transfer In</u></th><th></th></tr> <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> </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><b><u>Teachers Retirement System (TRS)</u></b> 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><b><u>Public School Employee Retirement System of Georgia (PSERS)</u></b> 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

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General Fund Revenue	June 30, 2025	June 30, 2024	June 30, 2023	Descriptions/Comments
<b>Local Revenue</b>				
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
<b>Total Local Revenue</b>	<b>\$879,835,000</b>	<b>\$827,475,000</b>	<b>\$739,474,000</b>	
<b>State Revenue</b>				
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
<b>Total State Revenue</b>	<b>\$750,005,000</b>	<b>\$684,794,000</b>	<b>\$613,549,000</b>	
<b>Federal Revenue</b>				
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
<b>Total Federal Revenue</b>	<b>\$15,662,000</b>	<b>\$14,075,000</b>	<b>\$20,566,000</b>	
<b>Local Revenue - Other</b>				
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
<b>Total Local - Other Revenue</b>	<b>\$796,000</b>	<b>\$5,628,000</b>	<b>\$819,000</b>	
<b>Total Revenue</b>	<b>\$1,646,298,000</b>	<b>\$1,531,972,000</b>	<b>\$1,374,408,000</b>	

# 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
<b>Total Local</b>	<b>\$879,835,000</b>
Other Local Revenue	
Sale of Assets	\$326,000
Transfer - Other Funds	470,000
<b>Total Other Local</b>	<b>\$796,000</b>

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	<u>X 0.40</u>
Assessed Value	\$160,000
Cobb Homestead Exemption	<u>(\$10,000)</u>
Tax Base for Property	\$150,000
18.70 Cobb County School Millage Rate	<u>X 0.0187</u>
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

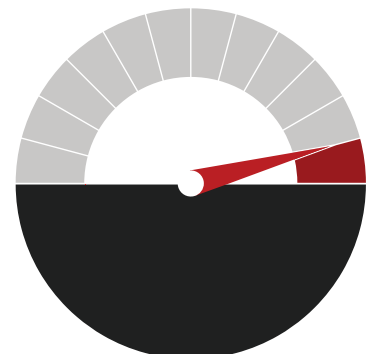
Property Exemptions	Value of Exemption	Revenue Loss
Basic Homestead	(\$874,318,386)	(\$16,349,754)
Age 62 or Older	(\$11,908,882,093)	(\$222,696,095)
Disabled Veteran	(\$155,192,384)	(\$2,902,098)
Social Security Disability	(\$4,356,000)	(\$81,457)
Surviving Spouse	(\$650,652)	(\$12,167)
Conservation	(\$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)
<b>Total Exemption</b>	<b>(\$14,137,126,953)</b>	<b>(\$264,364,274)</b>

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

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## General Fund Revenue

June 30, 2025

<b>State Revenue</b>	
Miscellaneous Grants	\$14,756,000
State of GA QBE	735,249,000
<b>Total State Revenue</b>	<b>\$750,005,000</b>

## 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
<b>Federal Revenue</b>		
	Indirect Cost	\$5,450,000
	ROTC Reimbursement	1,564,000
	MedACE	1,842,000
	Medicaid	6,770,000
	Misc. Federal	36,000
<b>Total Federal</b>		<b>\$15,662,000</b>

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.

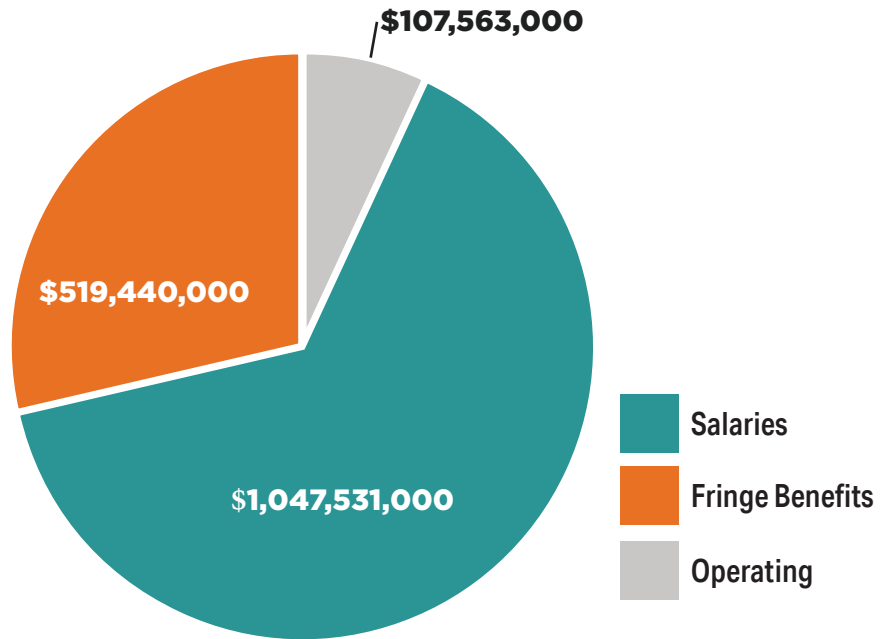
# Expenditures GENERAL FUND

16

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
<b>Expenditures by Function</b>			
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
Schoool 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
<b>Total</b>	<b>\$1,674,534,000</b>	<b>\$1,547,654,000</b>	<b>\$1,364,175,000</b>

# Expenditures BY OBJECT

General Fund Expenditures	June 30, 2025	June 30, 2024	June 30, 2023
<b>Expenditures by Object</b>			
<b>Salaries</b>	\$1,047,531,000	\$995,273,000	\$870,665,000
<b>Fringe Benefits</b>			
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
<b>Total Salaries &amp; Fringe Benefits</b>	<b>\$1,566,971,000</b>	<b>\$1,437,819,000</b>	<b>\$1,248,295,000</b>
<b>General Operating</b>			
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
<b>Utilities</b>			
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
<b>Repair and Maintenance</b>	<b>10,763,000</b>	<b>11,622,000</b>	<b>10,271,000</b>
<b>Employee Travel &amp; Mileage</b>	<b>842,000</b>	<b>901,000</b>	<b>819,000</b>
<b>Total</b>	<b>\$1,674,534,000</b>	<b>\$1,547,654,000</b>	<b>\$1,364,175,000</b>

# SPLOST PROGRAM

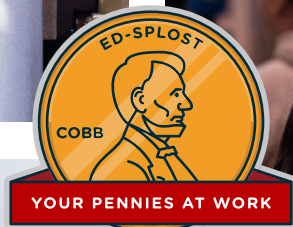
18

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%





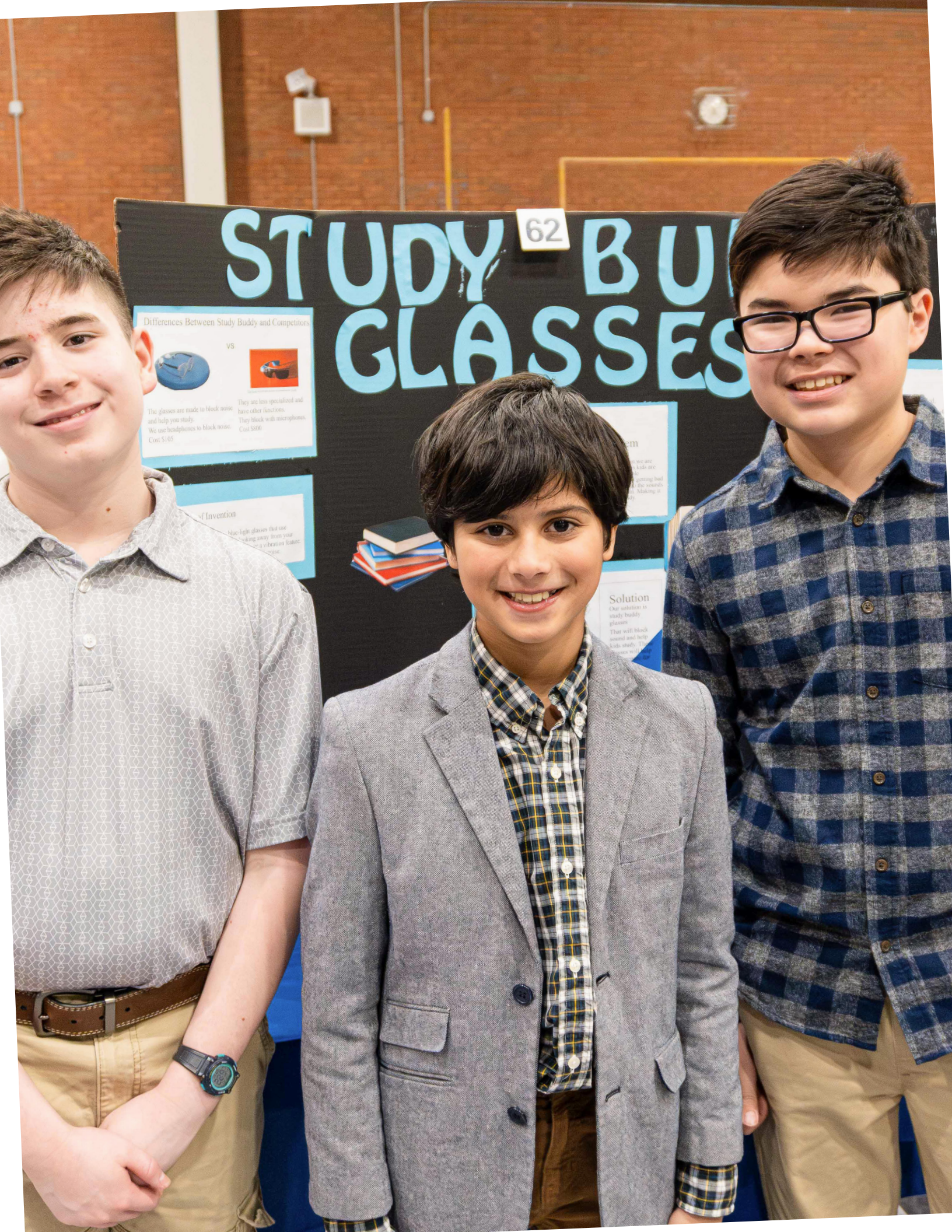
# Other information IN ACFR

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





# STUDY BUDDY GLASSES

62

## Differences Between Study Buddy and Competitors



VS



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 \$200

## Invention

blue-light glasses that use blocking away from your eyes or a vibration feature.

## Solution

Our solution is study buddy glasses. That will block sound and help kids study.



# POPULAR ANNUAL FINANCIAL REPORT

