

COBB COUNTY  
SCHOOL DISTRICT  
MARIETTA, GEORGIA



COMPREHENSIVE ANNUAL  
FINANCIAL REPORT

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Fiscal Year Ended June 30, 2019



# Cobb County School District

## Comprehensive Annual Financial Report

*Fiscal Year Ended June 30, 2019*

PREPARED BY:  
COBB COUNTY BOARD OF EDUCATION  
FINANCIAL SERVICES DIVISION  
BRADLEY REUBEN JOHNSON, CHIEF FINANCIAL OFFICER

514 Glover Street – Marietta, Georgia 30060

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COMPREHENSIVE ANNUAL FINANCIAL REPORT  
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*One Team, One Goal: Student Success*

514 Glover Street  
Marietta, GA 30060  
Telephone: (770) 426-3300  
[www.cobbk12.org](http://www.cobbk12.org)

December 4, 2019

**To the Members of the Cobb County Board of Education and Citizens of Cobb County, Georgia:**

We are pleased to submit to you the comprehensive annual financial report (CAFR) of the Cobb County School District (District) for the fiscal year ended June 30, 2019. This report conforms to generally accepted accounting principles as applicable to governmental entities. The Financial Services Division prepared this report. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the District's administration and is presented for your careful review.

We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial activity have been included. A comprehensive framework of internal control is in place to give reasonable assurance that the financial statements are free of any material misstatements. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Readers of this report are encouraged to consider the information presented here in conjunction with additional information presented in the Management's Discussion and Analysis beginning on page five of this report.

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## **PROFILE OF THE SCHOOL DISTRICT**

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Cobb County School District is one of two public school districts located in Cobb County, Georgia. The District serves the entire county area with the exception of the City of Marietta, which has its own independent school district. It provides a program of public education from kindergarten through grade twelve. The purpose and responsibility of the District is to provide a thorough and efficient educational system for the children enrolled in public schools within its boundaries whereby each child has access to programs and services that are appropriate to his or her educational needs.

The District is the second largest school system in Georgia and the 23rd largest in the United States with an active daily enrollment of 111,386. The District is governed by a Board of Education consisting of seven members elected from seven county posts. Members serve four-year terms and each year appoints

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**BOARD OF EDUCATION**

David Chastain, *Chair* • Brad Wheeler, *Vice Chair*  
David Banks • Charisse Davis • Jaha Howard • David Morgan • Randy Scamihorn

**SUPERINTENDENT**

Chris Ragsdale

a chairperson and vice-chairperson. The Board appoints a Superintendent to oversee the day-to-day administration of the School District.

Mr. Chris Ragsdale currently serves as the Superintendent of the Cobb County School District. Mr. Ragsdale also previously served as the Deputy Superintendent for Operations and as the Chief Technology Officer. During his tenure with the District, he has managed plant operations, provided oversight for the District's technology integration, and been responsible for planning and execution of capital projects approved by Cobb voters and funded by the Special Purpose Local Option Sales Tax. Mr. Ragsdale holds a Bachelor of Science in Information Systems and a Master's Degree in Educational Leadership, both from Kennesaw State University and is also the recipient of Kennesaw State University's Distinguished Alumni Award. 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.

The District prides itself on providing a quality educational experience to all of our students, while efficiently managing our resources. Here are a few of the many accomplishments from the 2019 fiscal year:

- The District average score on the SAT of 1,114 is 20 points higher than the other metro schools districts, 66 points higher than the state average and 75 points higher than the national average.
- The four-year graduation rate for Cobb high schools was 87% in 2019. Cobb exceeds the state graduation rate of 82% by 5 percentage points.
- Students in the Cobb County School District received higher mean scores than their peers in all subject areas of the Georgia Milestones, in all grade levels. In end of grade and end of course tests 83.8% of Cobb students scored between levels 2-4 compared to the state average of 75.6%.
- A key state performance measure for student academic achievement is the College and Career Readiness Performance Index (CCRPI). The District has outperformed that state average for eight consecutive years. Cobb schools averaged a score of 86.1 in 2019, exceeding the state average of 75.9 by ten percentage points.

More details may be obtained through the District's Communications Department.

The District has reviewed its operating entity definition in order to ensure conformance with the Governmental Accounting Standards Board Statement No. 61, "The Financial Reporting Entity: Omnibus an Amendment of GASB Statements No. 14 and No. 34." This report includes all funds and account groups of the District. The District is not included in any other reporting entity, and no other entities are included within this report.

The District maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Cobb County Board of Education. Activities of the General Fund and Special Revenue Funds are included in the annual appropriated budget. Capital Projects Funds are budgeted on a multi-year, project-length basis. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function within an individual fund.

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## ECONOMIC CONDITION AND OUTLOOK

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The District is located in the northwest quadrant of the Atlanta metropolitan area. Metropolitan Atlanta is a national center for finance, transportation, distribution and communications. In 2018 (most recent figures available), Cobb County continued its trend of a growing population, which increased from 684,776 in 2009 to 756,865 in 2018. The unemployment rate remained low at 3.7%. Student enrollment for the 2019 fiscal year was 111,386.

We are pleased by the positive increase in property values in fiscal year 2019 and expect this trend to continue into fiscal year 2020. In fiscal year 2019 the District's gross property digest increased by 8.5% over the 2018 fiscal year's digest as compared to an increase of 6.6% the previous year. This sustained increase in property valuations provides a stable and growing revenue source.

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## LONG-TERM FINANCIAL PLANNING

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The District anticipates continuing to meet its projected capital improvement needs by means of county special sales tax revenues. On March 21, 2017, the voters of Cobb County approved the continuation of the Education Special Purpose Local Option Sales Tax (Ed-SPLOST V), beginning January 1, 2019 and ending December 31, 2023. The revenue generated from the 1% special education sales tax has been or will be used to construct new schools, improve existing schools, construct major additions to many schools, improve technology and security throughout the District and acquire land for future expansion. A schedule of District school buildings and their ages can be found on pages 148-155, in the statistical section. The District anticipates acquiring a short-term construction loan in the next fiscal year, which will expedite the completion of various construction projects authorized by the new SPLOST V Special Sales Tax Initiative. The District's exceptional Aaa credit rating, first issued by Moody's in 2015, and reaffirmed in 2017, should qualify the District for a competitive interest rate.

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## OTHER INFORMATION

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***New Educational Model:*** The Cobb County School District has now completed its third year as a Strategic Waiver School System. A chief reason for selecting this model over the charter system model was the greater ability to develop customized student achievement plans for individual schools.

***Independent Audit:*** The financial statements have been audited by Mauldin & Jenkins, LLC, whose opinion is expressed on page 1. The District complies with the requirements of the Single Audit Act and associated reports and schedules are presented in a separately issued Report of Independent Certified Public Accountants in Accordance with the Uniform Guidance and *Government Auditing Standards*.

**Financial Reporting Awards:** Every year since 1980, our comprehensive annual financial report has earned a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada (GFOA). Additionally, the District's comprehensive annual financial report received the Association of School Business Officials' (ASBO) Certificate of Excellence in Financial Reporting every year since 1984.

These prestigious awards are made only to government units which publish a comprehensive annual financial report that is easily readable, efficiently organized, and conforming to program standards and satisfies generally accepted accounting principles and applicable legal requirements. The awards are valid for a period of one year only. We believe the accompanying report continues to conform to award eligibility, and will submit it for determination as appropriate.

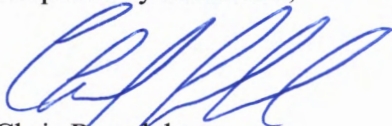
**Budget Presentation Award:** The District prepares an official budget document each year which is issued as a separate report. Since 1990, the district has received the Distinguished Budget Presentation Award from GFOA. In order to receive this award, the District must publish a budget document that meets program criteria as a policy document, a financial plan, an operations guide, and as a communications device. The award is valid for a period of one year only. We have received the Meritorious Budget Award from ASBO every year since 2005. The criteria required by ASBO includes an introductory, organizational, financial and information section. We believe the most recent budget continues to conform to program requirements, and we are submitting it to GFOA and ASBO to determine its eligibility for another award.

**Acknowledgments:** We wish to express our appreciation to Jan Hendrix, Director of Accounting Services, and to the entire staff of the Financial Services Division whose dedicated efforts have enabled this report to be prepared on a timely basis.

The active involvement and professional support of Mauldin & Jenkins, LLC Audit Director, Christopher McKellar, and his auditing staff have been instrumental in the prompt completion of the associated audit of this report.

In closing, sincere gratitude is expressed to the Board of Education for their leadership and dedication to the Cobb County School District, its taxpayers, employees, and, most importantly, its students. To the citizens of the Cobb County School District, please accept our gratitude for your support of our successful school district.

Respectfully submitted,



Chris Ragsdale  
Superintendent



Bradley Reuben Johnson  
Chief Financial Officer



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Cobb County School District**  
**Georgia**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2018**

*Christopher P. Morill*

Executive Director/CEO



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**ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL**

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**The Certificate of Excellence in Financial Reporting  
is presented to**

**Cobb County School District**

**for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2018.**

The CAFR meets the criteria established for  
ASBO International's Certificate of Excellence.



A handwritten signature in black ink, appearing to read 'Tom Wohlleber'.

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**Tom Wohlleber, CSR**  
President

A handwritten signature in black ink, appearing to read 'Siobhán McMahon'.

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**Siobhán McMahon, CAE**  
Chief Operating Officer

**COBB COUNTY SCHOOL DISTRICT  
FUNCTION AND COMPOSITION  
JUNE 30, 2019**

All matters relating to education and operations in the Cobb County School District are governed and controlled by the Board of Education as provided by Georgia law. The Board has the responsibility to maintain a uniform system of public schools providing quality education for all young people of Cobb County. With the advice of the superintendent, the Board must determine the policies and prescribe the rules and regulations for the management and administration of the school system.

Generally, the Board holds public meetings twice a month to conduct normal business with special sessions as needed. The Board is composed of seven members who are each elected for four years from one of seven geographical districts in the county. The Board elects a chairman and vice-chairman from the seven members to govern the body for a one year period. As of June 30, 2019, the members of the Board and years of expiration of their terms are as follows:

<b><u>Title</u></b>	<b><u>Name</u></b>	<b><u>Term Expires</u></b>
Chair	Mr. David Chastain	December 31, 2022
Vice-Chair	Mr. Brad Wheeler	December 31, 2020
Board Member	Mrs. Charisse Davis	December 31, 2022
Board Member	Dr. Jaha Howard	December 31, 2022
Board Member	Mr. David Morgan	December 31, 2020
Board Member	Mr. David Banks	December 31, 2020
Board Member	Mr. Randy Scamihorn	December 31, 2020



**COBB COUNTY SCHOOL DISTRICT  
ELECTED OFFICIALS AND SUPERINTENDENT OF SCHOOLS  
JUNE 30, 2019**



**RANDY  
SCAMIHORN**

**POST 1**

**7 Years Served**



**DR. JAHA  
HOWARD**

**POST 2**

**1 Year Served**



**DAVID MORGAN**

**POST 3**

**11 Years Served**



**DAVID  
CHASTAIN**

**POST 4**

**5 Years Served**



**DAVID BANKS**

**POST 5**

**11 Years Served**



**CHARISSE DAVIS**

**POST 6**

**1 Year Served**



**BRAD WHEELER**

**POST 7**

**7 Years Served**



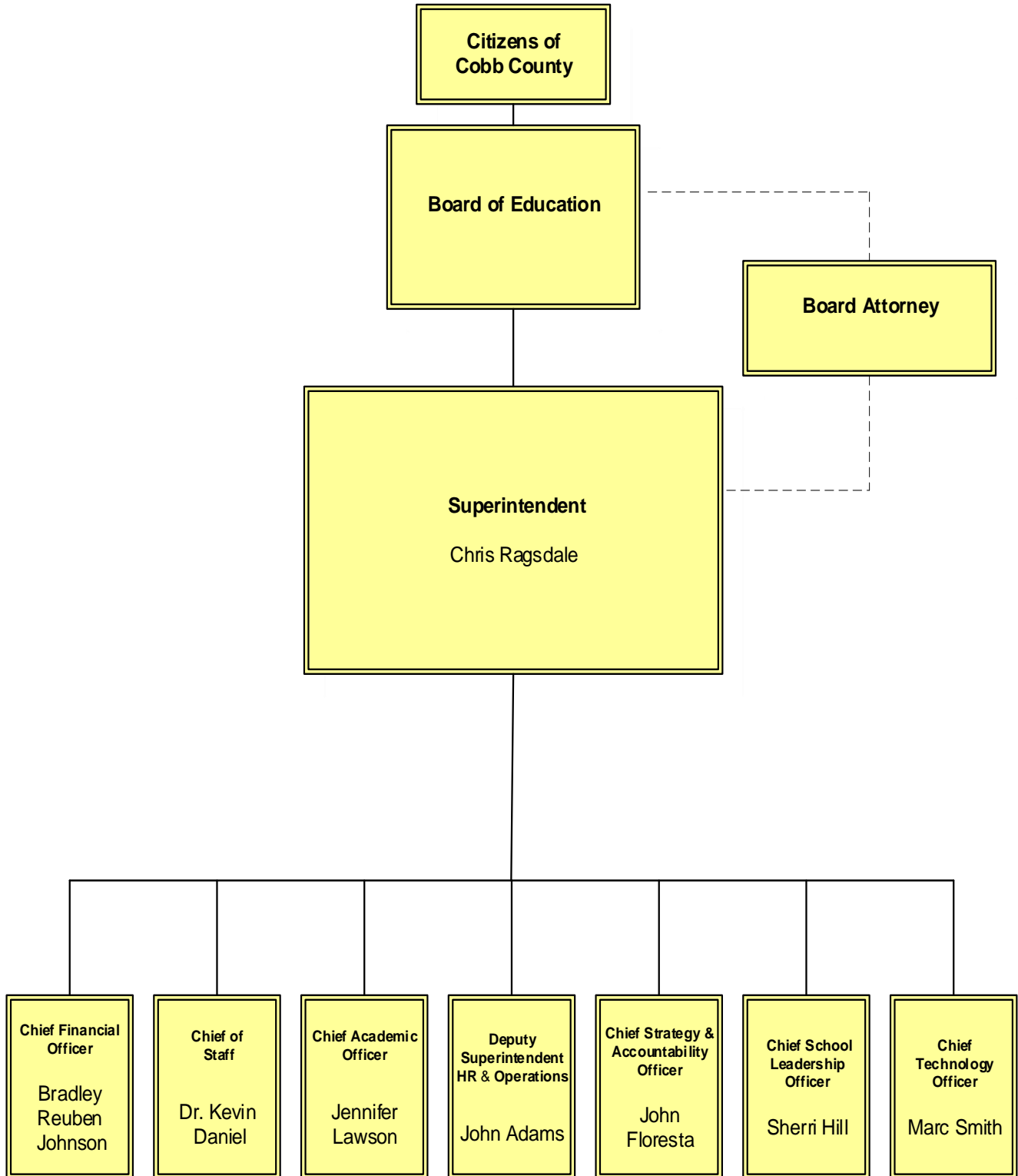
**CHRIS RAGSDALE**

**SUPERINTENDENT**

**COBB COUNTY SCHOOL DISTRICT  
SUPERINTENDENT'S EXECUTIVE CABINET  
JUNE 30, 2019**

<b>Chris Ragsdale</b>	<b>CCSD Superintendent</b>
<b>John Adams</b>	<b>Deputy Superintendent of Human Resources &amp; Operations</b>
<b>Dr. Kevin Daniel</b>	<b>Chief of Staff</b>
<b>John Floresta</b>	<b>Chief Strategy &amp; Accountability Officer</b>
<b>Sherri Hill</b>	<b>Chief School Leadership Officer</b>
<b>Bradley Reuben Johnson</b>	<b>Chief Financial Officer</b>
<b>Jennifer Lawson</b>	<b>Chief Academic Officer</b>
<b>Marc Smith</b>	<b>Chief Technology Officer</b>

**COBB COUNTY SCHOOL DISTRICT  
ORGANIZATIONAL CHART  
JUNE 30, 2019**







## INDEPENDENT AUDITOR'S REPORT

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**To the Superintendent and Members of  
the Cobb County Board of Education  
Marietta, Georgia**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the **Cobb County Board of Education** as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Cobb County Board of Education's basic financial statements as listed in the table of contents.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

---

***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Cobb County Board of Education as of June 30, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparison for the General Fund, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Other Matters***

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Proportionate Share of Net Pension Liability – Teacher Retirement System of Georgia, Schedule of Contributions – Teacher Retirement System of Georgia, Schedule of Proportionate Share of Net Pension Liability – Public School Employee Retirement System of Georgia, Schedule of Proportionate Share of the Net OPEB Liability – School OPEB Fund, and the Schedule of Contributions – School OPEB Fund, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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*Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Cobb County Board of Education's basic financial statements. The combining and individual fund financial statements and schedules, the SPLOST III schedule of expenditures of Special Purpose Local Option Sales Tax Projects, the SPLOST IV schedule of expenditures of Special Purpose Local Option Sales Tax Projects, the SPLOST V schedule of expenditures of Special Purpose Local Option Sales Tax Projects and the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules, the SPLOST III schedule of expenditures of Special Purpose Local Option Sales Tax Projects, the SPLOST IV schedule of expenditures of Special Purpose Local Option Sales Tax Projects, and the SPLOST V schedule of expenditures of Special Purpose Local Option Sales Tax Projects are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules, the SPLOST III schedule of expenditures of Special Purpose Local Option Sales Tax Projects, the SPLOST IV schedule of expenditures of Special Purpose Local Option Sales Tax Projects, and the SPLOST V schedule of expenditures of Special Purpose Local Option Sales Tax Projects, are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

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**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 4, 2019 on our consideration of the Cobb County Board of Education's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Cobb County Board of Education's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Cobb County Board of Education's internal control over financial reporting and compliance.

*Mauldin & Jenkins, LLC*

Atlanta, Georgia  
December 4, 2019



**MANAGEMENT'S  
DISCUSSION  
AND ANALYSIS**

**COBB COUNTY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**JUNE 30, 2019**

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The discussion and analysis of the Cobb County School District's (subsequently referred to as the District) financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2019. The intent of this discussion and analysis is to look at the District's financial performance as a whole. Readers should also review the transmittal letter and complete financial statements, with notes, to enhance their understanding of the District's financial performance.

### **Financial Highlights**

Key financial highlights for fiscal year 2019 are as follows:

- Total net position increased from \$(19.3) million in fiscal year 2018 to \$121.1 million in fiscal year 2019, an increase of \$140.3 million, primarily due to a decrease in long-term pension and post-employment liabilities.
- Total revenue increased from \$1,355.0 million in fiscal year 2018 to \$1,428.8 million in fiscal year 2019, an increase of \$73.8 million. The revenue increase was mainly from an increase in property taxes due to higher property valuations and gains from the sale of several parcels of real property by the District.
- Total expenses decreased from \$1,303.9 million in fiscal year 2018 to \$1,288.3 million in fiscal year 2019, a decrease of \$15.2 million. The decrease in expense was largely due to a lower assessment of future pension and post-employment benefit costs. Each year an actuarial analysis estimates these costs. Additionally, the State of Georgia waived the employer contribution for employee health insurance for the last month of the fiscal year, resulting in a substantial reduction in current year benefit costs for the District.

### **Overview of the Financial Statements**

This discussion and analysis serves as an introduction to the District's basic financial statements. The basic financial statements comprise three components: 1) District-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

### **District-wide Financial Statements**

The District-wide financial statements provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference between them reported as net position. Over time, increases or decreases in net position

**COBB COUNTY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**JUNE 30, 2019**

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may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The Statement of Activities presents information showing how the District's net position changed during the most recent fiscal year. Changes in net position appear as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses appear in this statement for some items that will result in future fiscal period cash flows (e.g., uncollected taxes and earned but unused vacation leave).

### **Fund Financial Statements**

A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. District funds are in one of three categories: governmental funds, proprietary funds, and fiduciary funds.

#### *Governmental Funds*

Most of the District's activities are reported in governmental funds. The governmental fund statements focus on how money flows in and out of those funds and on the balances left at year-end that are available for spending in future periods. These statements also provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The District maintains numerous governmental funds with the majority of activity occurring in the General Fund.

#### *Proprietary Funds*

Proprietary funds are those used to account for ongoing organizations and activities which are similar to those found in the private sector. The District's proprietary funds are internal service funds and report activities that provide supplies and services for its other programs and activities. The District's internal service funds consist of the Unemployment Compensation Fund and the Self-Insurance Fund.

#### *Fiduciary Funds*

The District is the trustee, or fiduciary, for assets that belong to others. The District's fiduciary funds include the Student Activity Fund and the Payroll Withholding Fund. The District is responsible for ensuring that the assets in these funds are used exclusively for their intended purposes for the benefit of those to whom the assets belong. The District excludes these funds from the district-wide financial statements because it cannot use these assets to finance its operations.

**COBB COUNTY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**JUNE 30, 2019**

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**District-wide Financial Analysis**

The Condensed Statement of Net Position Table (Table I), presented on the following page, summarizes and compares the Statement of Net Position for fiscal year 2018 and fiscal year 2019.

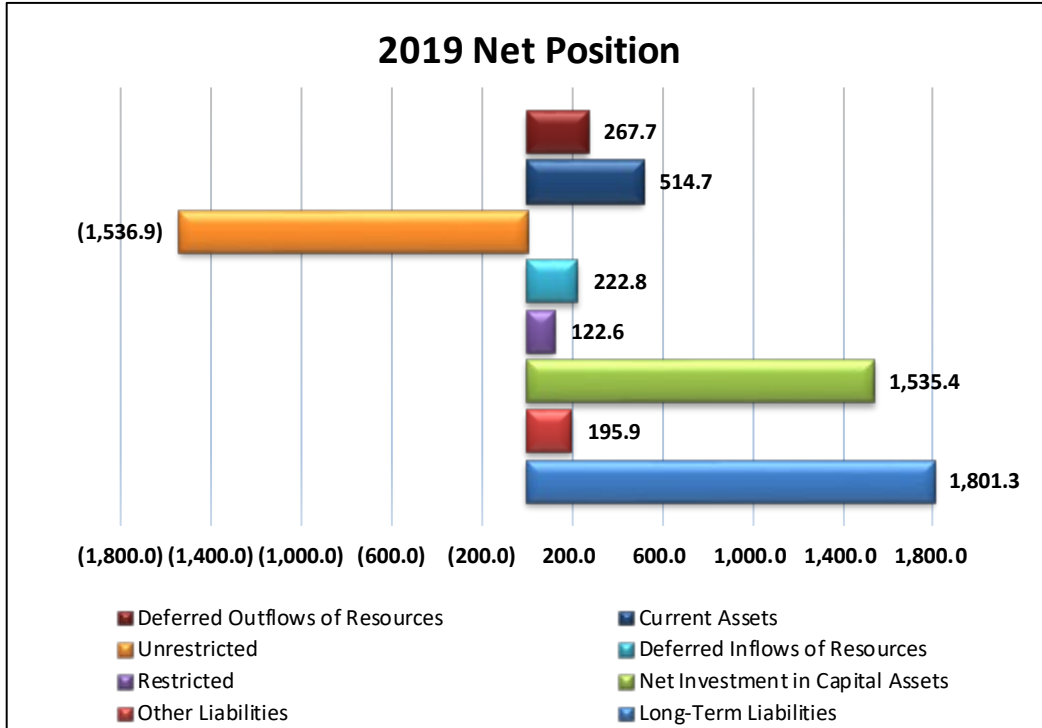
In fiscal year 2019, the District's net position increased 726.9%, or \$140.3 million, over the prior year. This resulted primarily from a decrease in the long-term liability for pensions and other post-employment benefits.

Total current and other assets reflected a net increase of 19.5%, or \$84.0 million, largely due to an increase in cash as a result of higher tax revenue and the sale of several District properties. Capital Assets increased by 5.1%, or \$75.3 million, which was chiefly attributable to capital improvements to local school buildings financed by SPLOST sales taxes.

Governmental accounting standards require the District to report its proportional liability of state-administered pension plans and now the proportional liability of post-employment benefits, namely retiree health insurance.

**COBB COUNTY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**JUNE 30, 2019**

**Table I**  
**Condensed Statement of Net Position**  
**(amounts expressed in millions)**



<b>Governmental Activities</b>	<b>2018</b>	<b>2019</b>	<b>Percentage Change</b>
<b>Assets:</b>			
Current and Other Assets	\$ 430.7	\$ 514.7	19.5
Capital Assets	1,483.4	1,558.7	5.1
Total Assets	1,914.1	2,073.4	8.3
Deferred Outflows of Resources	223.9	267.7	19.6
<b>Liabilities:</b>			
Long-Term Liabilities	\$ 1,924.9	\$ 1,801.3	(6.4)
Other Liabilities	137.5	195.9	42.5
Total Liabilities	2,062.4	1,997.2	(3.2)
Deferred Inflows of Resources	94.9	222.8	134.8
<b>Net Position:</b>			
Net Investment in Capital Assets	\$ 1,463.7	\$ 1,535.4	4.9
Restricted	142.4	122.6	(13.9)
Unrestricted	(1,625.4)	(1,536.9)	5.4
<b>Total Net Position</b>	<b>\$ (19.3)</b>	<b>\$ 121.1</b>	<b>727.5</b>

**COBB COUNTY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**JUNE 30, 2019**

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**Changes in Net Position from Operating Results**

The Changes in Net Position from Operating Results Table (Table II), presented on the following page, summarizes and compares the Statement of Activities for fiscal year 2018 and fiscal year 2019.

*Revenues*

In fiscal year 2019, the District's total revenues increased 5.4%, or \$73.7 million, over the prior year due to increases in property tax revenue, state funding, interest income, and gains from the sale of property.

- Operating grants and contributions increased by 0.4%, or \$2.3 million, largely due to an increase in state instructional program revenue.
- Capital grants and contributions increased by 107.4%, or \$2.9 million, primarily due to state grants to fund new school construction and improvements.
- General property taxes increased 8.4%, or \$42.2 million, mainly due to a 8.5% increase in the real property tax digest.
- Charges for services increased by 3.7% or \$2.7 million due to FNS revenue increased \$2.0 million and ASP increased \$0.5 million.
- Other revenue increased by 705.3%, or \$13.4 million. This was primarily due to gain on sale of capital assets of \$12.3 million from the sale of several District real estate properties.

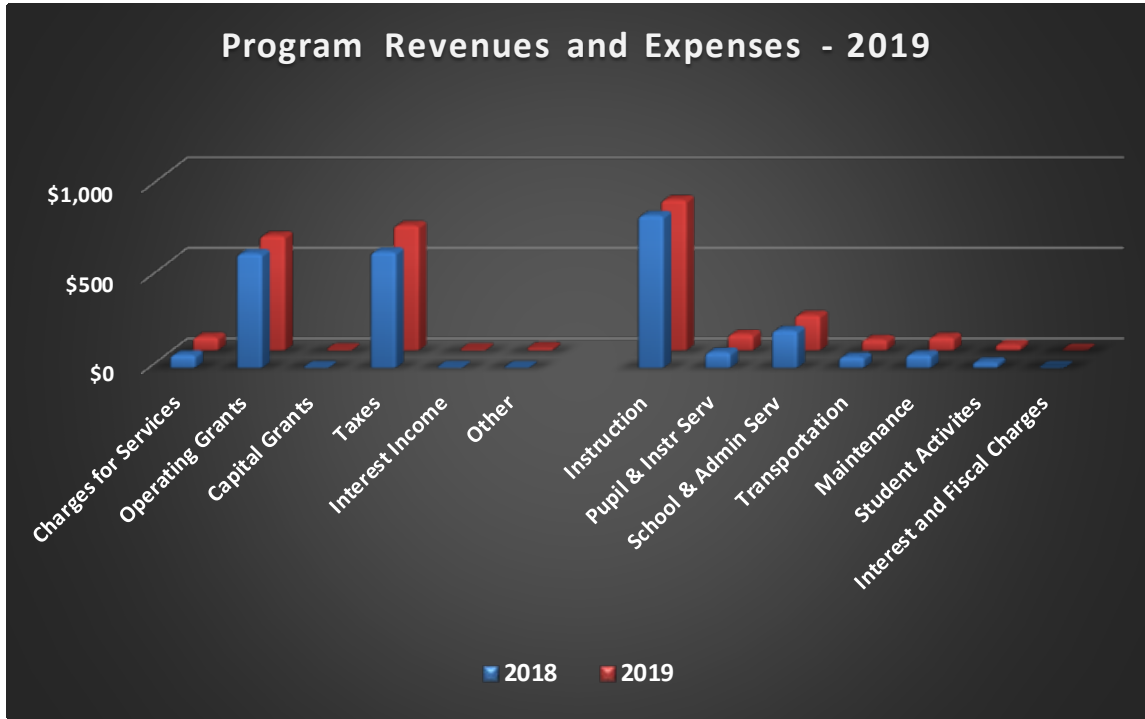
*Expenses*

In fiscal year 2019, the District's total expenses decreased 1.2%, or \$15.6 million, due primarily to lower long-term and current year employer benefit costs.

- Instruction decreased by 1.1%, or \$9.4 million, largely due to lower long-term pension and post-employment benefit costs as compared to last year. In addition, the State of Georgia waived the employer contribution of employee health insurance for the final month of the fiscal year, which resulted in savings of approximately \$10.4 million.
- School and administrative services decreased 5.4%, or \$11.2 million.
- Student transportation decreased by 1.0%, or \$0.6 million.
- Maintenance and operations increased by 1.2% or \$0.9 million.

**COBB COUNTY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**JUNE 30, 2019**

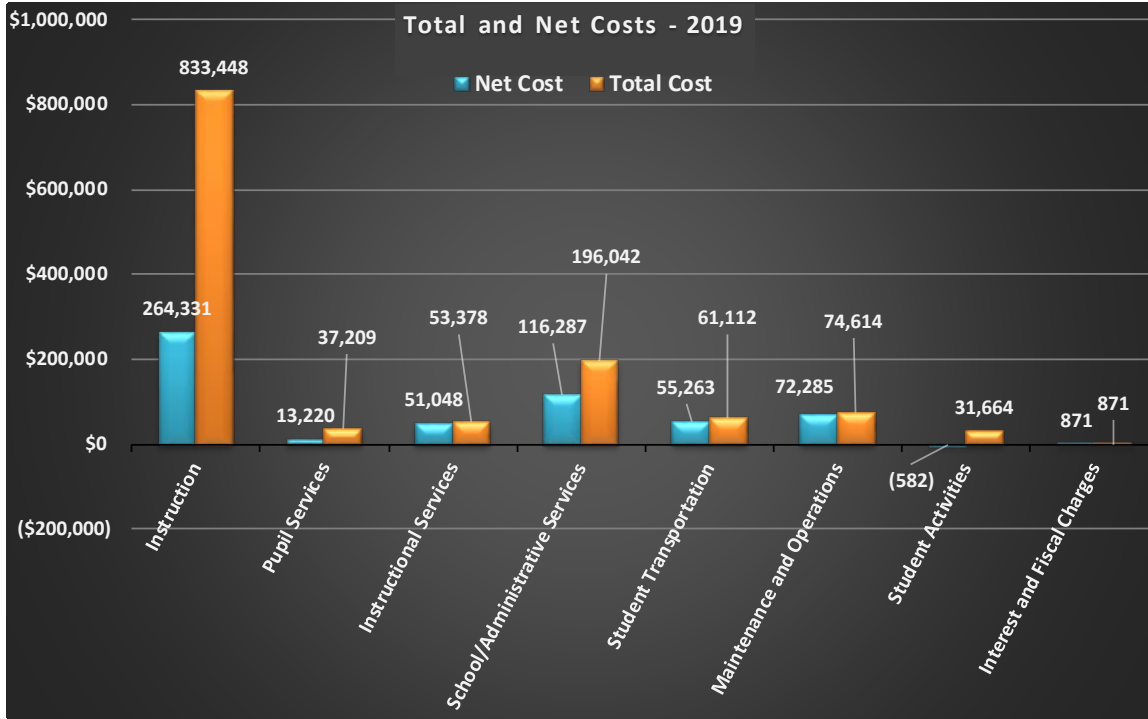
**Table II**  
**Changes in Net Position from Operating Results**  
**(amounts expressed in millions)**



<u>Governmental Activities</u>	<u>2018</u>	<u>2019</u>	<u>Change</u>
<b>Revenues:</b>			
Program Revenues:			
Charges for Services	\$ 72.8	\$ 75.5	3.7%
Operating Grants and Contributions	632.1	634.4	0.4%
Capital Grants and Contributions	2.7	5.6	107.4%
General Revenues:			
Taxes	641.8	691.1	7.7%
Interest Income	3.7	6.8	83.8%
Other	1.9	15.3	705.3%
<b>Total Revenues</b>	<b>1,355.0</b>	<b>1,428.7</b>	<b>5.4%</b>
<b>Expenses:</b>			
Instruction	\$ 842.8	\$ 833.4	-1.1%
Pupil and Instructional Services	87.6	90.6	3.4%
School and Administrative Services	207.2	196.0	-5.4%
Student Transportation	61.7	61.1	-1.0%
Maintenance and Operations	73.7	74.6	1.2%
Student Activities	30.7	31.6	2.9%
Interest and Fiscal Charges	0.2	1.0	100.0%
<b>Total Expenses</b>	<b>1,303.9</b>	<b>1,288.3</b>	<b>-1.2%</b>
<b>Increase in Net Position</b>	<b>\$ 51.1</b>	<b>\$ 140.4</b>	<b>174.8%</b>
<b>Beginning Net Position</b>	<b>(70.4)</b>	<b>(19.3)</b>	<b>-72.6%</b>
<b>Ending Net Position</b>	<b>\$ (19.3)</b>	<b>\$ 121.1</b>	<b>727.5%</b>

**COBB COUNTY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**JUNE 30, 2019**

**Table III**  
**Net Cost of Governmental Activities**  
 (amounts expressed in thousands)



	Total Cost of Services		Change	Net Cost of Services		Change
	2018	2019	2018-2019	2018	2019	2018-2019
Instruction	\$ 842,846	\$ 833,448	-1.1%	\$ 275,960	\$ 264,331	-4.2%
Pupil Services	37,822	37,209	-1.6%	12,459	13,220	6.1%
Instructional Services	49,754	53,378	7.3%	47,700	51,048	7.0%
School/Administrative Service:	207,198	196,042	-5.4%	133,285	116,287	-12.8%
Student Transportation	61,737	61,112	-1.0%	56,507	55,263	-2.2%
Maintenance and Operations	73,717	74,614	1.2%	71,316	72,285	1.4%
Student Activities	30,691	31,664	3.2%	(973)	(582)	-40.2%
Interest and Fiscal Charges	167	871	100.0%	167	871	100.0%
<b>Total</b>	<b>\$ 1,303,932</b>	<b>1,288,338</b>	<b>-1.2%</b>	<b>\$ 596,421</b>	<b>\$ 572,723</b>	<b>-4.0%</b>

**Governmental Activities**

The Net Cost of Governmental Activities Table (Table III) presents the total and net cost of eight major District activities for fiscal year ended June 30, 2019: Instruction, Pupil Services, Instructional Services, School and Administrative Services, Student Transportation, Maintenance and Operations, Student Activities, and Interest and Fiscal Charges.



**COBB COUNTY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**JUNE 30, 2019**

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Net Cost of Services is the total cost less fees generated by the activities and intergovernmental revenue provided for specific programs. The net cost shows the financial burden on the District's taxpayers by each activity. The total cost of governmental services in fiscal year 2019 was \$1,288.3 million. Users of the District's programs financed \$75.5 million of the costs. Federal and State grants, subsidized programs and contributions funded \$640.1 million of the costs. Lastly, District taxpayers financed the remaining costs of fiscal year 2019, which totaled \$572.7 million.

### **The School District's Funds**

The District ended fiscal year 2019 with a healthy fund balance in its governmental funds. The combined balance of all governmental funds, at \$305.4 million, was 8.7% higher than 2018's ending balance of \$280.8 million. The General Fund's fund balance increased by \$46.9 million, or 33.4%, due primarily to increased property tax revenue. SPLOST IV decreased its fund balance by 27.3% from the prior year, or \$27.2 million, in the final year of its tax referendum. SPLOST V, which began in January, 2019, accumulated a fund balance of \$7.8 million, in its initial year. The System Wide/County-Wide Building Fund increased its fund balance by 412.7% from the prior year, or \$0.7 million. The nonmajor governmental fund balances decreased in the aggregate by \$3.7 million, or 9.2%. This decrease was due to the closing out of SPLOST III construction projects and a resulting zero fund balance at year-end.

### **General Fund Budgetary Highlights**

The most significant fund for the District is the General Fund, funded primarily through state revenue and local property tax revenue. The State of Georgia is required to maintain a balanced budget (a constitutional requirement in Georgia), as are all state-funded school districts.

The final amended budget for revenues was only 0.9% greater than the original budget. The final amended budget for expenditures was only 2.6% greater in total than the original budget. The only significant revised budget line item was for Central Operations. Its final amended budget was \$31.7 million, a \$10.3 million increase over the original budget of \$21.4 million. The budget for Central Operations was increased for anticipated school technology purchases specifically approved by the Cobb County Board of Education. Actual Central Office expenditures from the General Fund totaled \$21.1 million, and were significantly under budget.

Revenue for local property taxes and state student funding were both higher in fiscal year 2019, by \$42.2 million and \$2.4 million, respectively. This reflected a rebound in property tax values and increased tax collections at the state level. Although we budgeted a decrease in General Fund Balance of \$25.8 million, due to higher than expected revenues and lower than expected expenditures, the General Fund Balance, in fact, increased by \$46.9 million. Actual revenue exceeded budget by \$42.1 million, and actual expenditures were below budget by \$30.6 million. This netted a favorable budget variance of \$72.7 million.

**COBB COUNTY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**JUNE 30, 2019**

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**General Fund Balance**

The unassigned General Fund balance at June 30, 2019 was \$120.7 million. This represents approximately 41 days of general fund expenditures. The Board of Education made a concerted effort to maintain adequate reserves for the District.

**Other Governmental Funds**

*Capital Projects Funds*

The District uses Capital Projects Funds to account for school construction and improvement projects which, prior to 1999, were financed primarily through bond issues. SPLOST IV and V focus on revitalizing schools.

SPLOST IV began January 1, 2014 and ended on December 31, 2018. SPLOST V began January 1, 2019 and will end on December 31, 2023. The SPLOST IV fund had expenditures of \$106.2 million and an ending fund balance of \$72.2 million. SPLOST V had expenditures of \$63.3 million and an ending fund balance of \$7.8 million. A full listing of SPLOST IV and SPLOST V projects can be located on pages 113-118.

The System Wide/County-Wide Building Fund had no expenditures and an ending fund balance of \$0.8 million.

*Nonmajor Governmental Funds*

The Nonmajor Governmental Funds, had aggregate expenditures of \$159.5 million and aggregate fund balances of \$36.9 million in fiscal year 2019. Within the Nonmajor Governmental Funds, the Funds with the highest expenditures in fiscal year 2019 were School Nutrition at \$56.5 million, Local School Funds at \$31.7 million, Title I (of the Elementary and Secondary Education Act) at \$21.8 million, and Special Education at \$19.3 million. Nonmajor Governmental Funds ending the year with the highest fund balances were School Nutrition at \$18.2 million, Local School Funds at \$9.9 million, and After School Program at \$4.1 million. The fund balance of Nonmajor Governmental Funds, in aggregate, decreased from \$40.6 million in fiscal year 2018 to \$36.9 million in fiscal year 2019, a decrease of \$3.7 million. Descriptions of these funds can be located on pages 75-77.

**COBB COUNTY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**JUNE 30, 2019**

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**Capital Assets and Debt Administration**

*Capital Assets*

The Capital Assets, Net of Depreciation (Table IV), presented on the following page, summarizes and compares the capital assets for fiscal year 2018 and fiscal year 2019.

Capital assets increased 5.1% from \$1,483.4 million in fiscal year 2018 to \$1,558.7 million in fiscal year 2019, an increase of \$75.3 million. Construction in Progress increased by \$19.0 million, or 11.7%. Land increased by \$1.9 million, or 1.4%, as land was acquired for future school expansion. Furthermore, Library and Textbooks increased by \$3.1 million, or 15.4%. Equipment increased by \$20.0 million, or 28.3%.

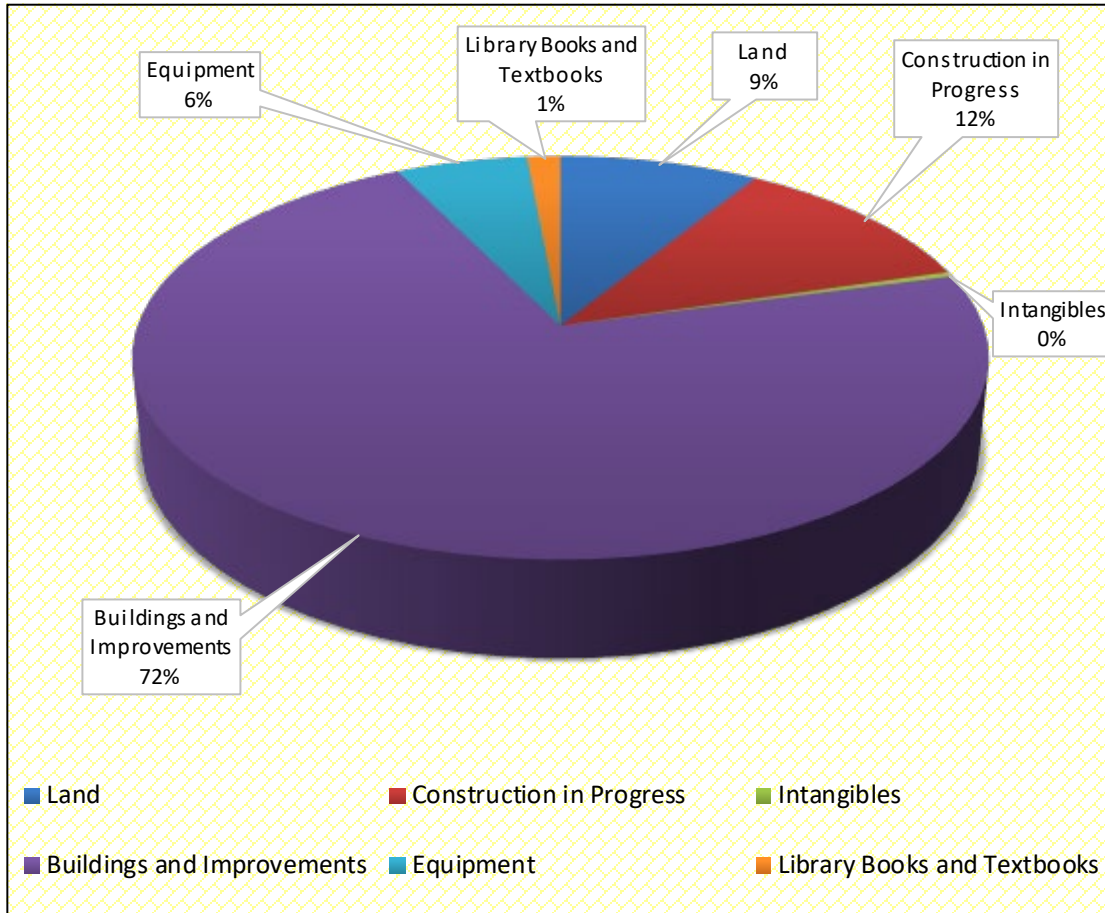
More detailed information about capital assets can be found in Note 5 of the *Notes to the Basic Financial Statements*.

*Long-Term Obligations*

As of June 30, 2019, the District had \$11.2 million in outstanding long-term obligations for compensated absences, a net pension liability of \$996.1 million, and other post-employment benefits of \$786.7 million. More detailed information about long-term obligations can be found in Notes 10, 11, 14 and 15 of the *Notes to the Basic Financial Statements*.

**COBB COUNTY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**JUNE 30, 2019**

**Table IV**  
**Capital Assets, Net of Depreciation**  
**(amounts expressed in thousands)**



	<u>2018</u>	<u>2019</u>	<u>Change</u> <u>2018-2019</u>
<b>Capital Assets:</b>			
Land	\$ 134,853	\$ 136,711	1.4%
Construction in Progress	162,340	181,345	11.7%
Intangibles	4,273	5,951	39.3%
Buildings and Improvements	1,091,692	1,121,406	2.7%
Equipment	70,423	90,380	28.3%
Library Books and Textbooks	19,837	22,897	15.4%
<b>Total</b>	<b><u>\$ 1,483,418</u></b>	<b><u>\$ 1,558,690</u></b>	<b>5.1%</b>

**COBB COUNTY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**JUNE 30, 2019**

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**Factors Bearing on the District's Future**

We are fortunate that the Cobb County School District has no issued long-term debt, allowing us to devote our financial resources to providing a quality education for our students. We are also grateful for our citizens' approval of the Ed-SPLOST V capital financing initiative that will enable the financing of new schools for the approximate 2,000 new students projected to enter the District in the next five years and for needed building improvements to existing schools. Our District is committed to working as one team for the goal of student success, and we greatly appreciate the support of our schools by the public and by local community organizations.

**Contacting the District's Financial Management**

This financial report is designed to provide a general overview of Cobb County School District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Financial Services Division, Cobb County School District, 440 Glover Street, Marietta, Georgia, 30060.

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COBB COUNTY SCHOOL DISTRICT  
STATEMENT OF NET POSITION  
JUNE 30, 2019

(amounts expressed in thousands)

	<u>Governmental Activities</u>
<b><u>ASSETS:</u></b>	
Cash and Cash Equivalents	\$ 400,378
Receivables (net of allowance for uncollectibles):	
Taxes	21,122
Intergovernmental	89,024
Accounts	373
Prepays	149
Inventories	3,644
Capital Assets:	
Land	136,711
Construction in Progress	181,345
Intangibles	10,479
Buildings and Improvements	2,021,392
Equipment	241,562
Library Books and Textbooks	79,139
Less: Accumulated Depreciation	<u>(1,111,938)</u>
Total Assets	<u>2,073,380</u>
 <b><u>DEFERRED OUTFLOWS OF RESOURCES:</u></b>	
Related to Defined Benefit Pension Plans	233,499
Related to Other Post-Employment Benefits	<u>34,230</u>
Total Deferred Outflows of Resources	<u>267,729</u>
 <b><u>LIABILITIES:</u></b>	
Accounts Payable and Other Current Liabilities	28,668
Accrued Salaries and Benefits	75,564
Notes Payable	89,110
Accrued Interest Payable	1,665
Unearned Revenue	897
Noncurrent Liabilities:	
Due Within One Year	8,320
Due In More Than One Year	10,184
Net Other Post-Employment Benefits (OPEB) Liability	786,663
Net Pension Liability	<u>996,094</u>
Total Liabilities	<u>1,997,165</u>
 <b><u>DEFERRED INFLOWS OF RESOURCES:</u></b>	
Related to Defined Benefit Pension Plans	59,629
Related to Other Post-Employment Benefits	<u>163,179</u>
Total Deferred Inflows of Resources	<u>222,808</u>
 <b><u>NET POSITION:</u></b>	
Net Investment in Capital Assets	1,535,405
Restricted for:	
Capital Projects	104,068
School Nutrition Services	18,247
Miscellaneous Grants	33
GNETS	311
Unrestricted (Deficit)	<u>(1,536,928)</u>
Total Net Position	<u>\$ 121,136</u>

See accompanying notes to the basic financial statements.

**COBB COUNTY SCHOOL DISTRICT  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2019**

(amounts expressed in thousands)

	<u>Program Revenues</u>				Net (Expense) Revenue and Changes in Net Position
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
<b><u>GOVERNMENTAL ACTIVITIES</u></b>					
Instruction	\$ 833,448	\$ 1,286	\$ 566,190	\$ 1,641	\$ (264,331)
Pupil Services	37,209	-	23,953	36	(13,220)
Instructional Services	53,378	-	2,257	73	(51,048)
School and Administrative Services	196,042	39,668	36,187	3,900	(116,287)
Student Transportation	61,112	-	5,849	-	(55,263)
Maintenance and Operations	74,614	2,329	-	-	(72,285)
Student Activities	31,664	32,246	-	-	582
Interest and Fiscal Charges	871	-	-	-	(871)
Total Governmental Activities	<u>\$ 1,288,338</u>	<u>\$ 75,529</u>	<u>\$ 634,436</u>	<u>\$ 5,650</u>	<u>\$ (572,723)</u>
<b>General Revenues:</b>					
<b>Taxes:</b>					
Property Taxes Levied for General Purposes					\$ 546,318
Sales Tax					144,769
Interest Income					6,832
Other					2,882
Gain on sale of capital assets					<u>12,335</u>
Total General Revenues					<u>713,136</u>
Change in Net Position					<u>140,413</u>
Net Position - Beginning of Year					<u>(19,277)</u>
Net Position - End of Year					<u>\$ 121,136</u>

*See accompanying notes to the basic financial statements.*



COBB COUNTY SCHOOL DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2019

(amounts expressed in thousands)

	General	Special Purpose Local Option Sales Tax IV	Special Purpose Local Option Sales Tax V	System Wide/ County-Wide Building	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets:</b>						
Cash and Cash Equivalents	\$ 171,703	\$ 89,311	\$ 25,159	\$ 67,211	\$ 35,838	\$ 389,222
Receivables (net of allowance for uncollectables):						
Taxes	8,733	-	12,389	-	-	21,122
Intergovernmental	80,614	-	-	-	8,410	89,024
Accounts	356	-	-	-	17	373
Due from Other Funds	4,673	-	-	-	166	4,839
Prepays	149	-	-	-	-	149
Inventories	679	-	-	-	2,965	3,644
Total Assets	<u>\$ 266,907</u>	<u>\$ 89,311</u>	<u>\$ 37,548</u>	<u>\$ 67,211</u>	<u>\$ 47,396</u>	<u>\$ 508,373</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES:</b>						
<b>Liabilities:</b>						
Accounts Payable	\$ 5,558	\$ 17,150	\$ 5,362	\$ -	\$ 386	\$ 28,456
Accrued Payroll and Payroll Withholdings	48,689	-	-	-	2,788	51,477
Notes Payable	-	-	22,745	66,365	-	89,110
Accrued Employee Benefits	22,346	-	-	-	1,735	24,081
Accrued Interest Payable	-	-	1,665	-	-	1,665
Due to Other Funds	166	-	-	-	4,673	4,839
Unearned Revenue	-	-	-	-	897	897
Total Liabilities	<u>76,759</u>	<u>17,150</u>	<u>29,772</u>	<u>66,365</u>	<u>10,479</u>	<u>200,525</u>
<b>Deferred Inflows of Resources:</b>						
Unavailable Revenue - Property Taxes	2,484	-	-	-	-	2,484
Total Deferred Inflows of Resources	<u>2,484</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,484</u>
<b>Fund Balances:</b>						
Nonspendable	828	-	-	-	2,965	3,793
Restricted	-	72,161	7,776	846	15,626	96,409
Committed	-	-	-	-	18,030	18,030
Assigned	66,131	-	-	-	296	66,427
Unassigned	120,705	-	-	-	-	120,705
Total Fund Balances	<u>187,664</u>	<u>72,161</u>	<u>7,776</u>	<u>846</u>	<u>36,917</u>	<u>305,364</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 266,907</u>	<u>\$ 89,311</u>	<u>\$ 37,548</u>	<u>\$ 67,211</u>	<u>\$ 47,396</u>	<u>\$ 508,373</u>

See accompanying notes to the basic financial statements.

**COBB COUNTY SCHOOL DISTRICT  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
JUNE 30, 2019**

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(amounts expressed in thousands)

**Total Fund Balances-Governmental Funds** \$ 305,364

*Amounts reported for governmental activities in the statement of net position are different because:*

Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds.

Cost of capital assets	\$ 2,670,628	
Accumulated depreciation	<u>(1,111,938)</u>	1,558,690

The deferred outflows of resources, deferred inflows of resources, and the net pension liability related to the District's pension plan are not due and payable with current financial resources and therefore are not reported in the funds.

Net Pension Liability	(996,094)	
Deferred Outflows of Resources - Pension Related Items	233,499	
Deferred Inflows of Resources - Pension Related Items	<u>(59,629)</u>	(822,224)

The deferred outflows of resources, deferred inflows of resources, and the net OPEB liability related to the District's pension plan are not due and payable with current financial resources and therefore are not reported in the funds.

Net Other Post-Employment Benefits Liability (OPEB)	(786,663)	
Deferred Outflows of Resources - OPEB	34,230	
Deferred Inflows of Resources - OPEB	<u>(163,179)</u>	(915,612)

Other long-term assets are not available to pay for current period's expenditures and therefore are unavailable in the funds.

Property Taxes		2,484
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Internal service funds are used by management to charge the costs of insurance. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.

3,636

Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year-end consist of:

Compensated absences	<u>(11,202)</u>	
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**Total Net Position-Governmental Activities** \$ 121,136

*See accompanying notes to the basic financial statements.*

COBB COUNTY SCHOOL DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2019

(amounts expressed in thousands)

	General	Special Purpose Local Option Sales Tax IV	Special Purpose Local Option Sales Tax V	System Wide/ County- Wide	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES:</b>						
Taxes	\$ 546,113	\$ 73,096	\$ 71,673	\$ -	\$ -	\$ 690,882
Intergovernmental	545,342	1,651	-	-	88,899	635,892
Tuition and Fees	-	-	-	-	61,670	61,670
Interest Income	6,473	2,781	136	864	404	10,658
Rentals	1,861	-	-	-	-	1,861
Athletic Ticket Sales	-	-	-	-	3,576	3,576
Other	2,300	-	-	-	582	2,882
Total Revenues	<u>1,102,089</u>	<u>77,528</u>	<u>71,809</u>	<u>864</u>	<u>155,131</u>	<u>1,407,421</u>
<b>EXPENDITURES:</b>						
Current:						
Instruction	765,858	-	-	-	24,616	790,474
Pupil Services	27,645	-	-	-	8,419	36,064
Instructional Services	36,467	-	-	-	18,589	55,056
School and Administrative Services	112,484	3,948	2,319	-	71,351	190,102
Student Transportation	54,246	-	-	-	1,569	55,815
Maintenance and Operations	70,003	-	-	-	1,632	71,635
Student Activities	-	-	-	-	31,664	31,664
Capital Outlay	6,474	101,988	60,337	-	1,620	170,419
Debt Service:						
Interest	-	237	634	-	-	871
Total Expenditures	<u>1,073,177</u>	<u>106,173</u>	<u>63,290</u>	<u>-</u>	<u>159,460</u>	<u>1,402,100</u>
Excess (deficiency) of Revenues Over (Under) Expenditures	28,912	(28,645)	8,519	864	(4,329)	5,321
Other Financing Sources (Uses):						
Transfers-In	123	1,482	-	-	1,977	3,582
Transfers-Out	(1,607)	-	(743)	(183)	(1,422)	(3,955)
Proceeds from Sale of Capital Assets	19,515	-	-	-	52	19,567
Total Other Financing Sources (Uses)	<u>18,031</u>	<u>1,482</u>	<u>(743)</u>	<u>(183)</u>	<u>607</u>	<u>19,194</u>
Net Change in Fund Balances	46,943	(27,163)	7,776	681	(3,722)	24,515
Fund Balances, Beginning of Year	<u>140,721</u>	<u>99,324</u>	<u>-</u>	<u>165</u>	<u>40,639</u>	<u>280,849</u>
Fund Balances, End of Year	<u>\$ 187,664</u>	<u>\$ 72,161</u>	<u>\$ 7,776</u>	<u>\$ 846</u>	<u>\$ 36,917</u>	<u>\$ 305,364</u>

See accompanying notes to the basic financial statements.

**COBB COUNTY SCHOOL DISTRICT  
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF  
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2019**

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(amounts expressed in thousands)

**Total Net Change in Fund Balances-Governmental Funds** **\$ 24,515**

*Amounts reported for governmental activities in the statement of activities are different because:*

Capital assets are reported as expenditures in governmental funds. However, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

Capital outlay	\$ 168,130	
Depreciation expense	<u>(85,626)</u>	82,504

In the governmental funds, current year expenditures related to pensions are comprised solely of amounts contributed to the plan for the current year. However, in the statement of activities, expenses related to pensions include amounts that do not require the use of current financial resources. This amount represents the difference in the required accounting treatment of pensions and related items. 38,553

In the governmental funds, current year expenditures related to OPEB are comprised solely of amounts contributed to the plan for the current year. However, in the statement of activities, expenses related to OPEB include amounts that do not require the use of current financial resources. This amount represents the difference in the required accounting treatment of OPEB and related items. 2,206

Revenues in the statement of activities that do not provide current financial resources are considered as unavailable revenues in the governmental funds.  
Property taxes 205

The net effect of various miscellaneous transactions involving capital assets (i.e., sales and disposals) is to decrease net position. (7,232)

Internal service funds are used by management to charge the costs of insurance to individual funds. The net expenses of the internal service funds is reported with governmental activities. 419

Some items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. This activity consists of the increase in compensated absences. (757)

**Change in Net Position of Governmental Activities** **\$ 140,413**

*See accompanying notes to the basic financial statements.*

**COBB COUNTY SCHOOL DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2019**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES:</u></b>				
Local	\$ 519,168	\$ 528,168	\$ 556,557	\$ 28,389
State	543,513	544,280	539,400	(4,880)
Federal	6,324	6,324	5,942	(382)
Other	819	819	19,828	19,009
<b>Total Revenues</b>	<b>1,069,824</b>	<b>1,079,591</b>	<b>1,121,727</b>	<b>42,136</b>
<b><u>EXPENDITURES:</u></b>				
Instruction	777,654	783,484	767,201	16,283
Pupil Services	26,205	26,683	27,645	(962)
Improvement of Instructional Services	13,487	23,981	20,556	3,425
Educational Media Services	17,580	18,309	16,510	1,799
General Administration	11,456	12,604	12,100	504
School Administration	77,773	69,142	70,791	(1,649)
Business Services	6,270	6,663	8,047	(1,384)
Maintenance and Operation of Plant	69,238	69,419	70,851	(1,432)
Student Transportation	53,223	55,891	55,013	878
Central Operations	21,355	31,738	21,140	10,598
Other Support Services	93	779	475	304
School Nutrition	-	-	386	(386)
Community Service Operations	90	91	90	1
Capital Outlay	-	2,455	2,372	83
Transfers	3,200	4,125	1,607	2,518
<b>Total Expenditures</b>	<b>1,077,624</b>	<b>1,105,364</b>	<b>1,074,784</b>	<b>30,580</b>
<b>Net Change in Fund Balance</b>	<b>(7,800)</b>	<b>(25,773)</b>	<b>46,943</b>	<b>72,716</b>
<b>Fund Balance, Beginning of Year</b>	<b>140,721</b>	<b>140,721</b>	<b>140,721</b>	<b>-</b>
<b>Fund Balance, End of Year</b>	<b>\$ 132,921</b>	<b>\$ 114,948</b>	<b>\$ 187,664</b>	<b>\$ 72,716</b>

*See accompanying notes to the basic financial statements.*

**COBB COUNTY SCHOOL DISTRICT  
STATEMENT OF FUND NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2019**

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(amounts expressed in thousands)

	<b>Governmental Activities</b>
	<b>Internal Service Funds</b>
<b><u>Assets:</u></b>	
<b>Current Assets:</b>	
Cash and Cash Equivalents	\$ 11,156
Total Current Assets	<u>11,156</u>
<b><u>Liabilities:</u></b>	
<b>Current Liabilities:</b>	
Accounts Payable	212
Claims Payable, due within one year	2,702
Accrued Payroll and Payroll Withholdings	2
Accrued Employee Benefits	<u>4</u>
Total Current Liabilities	<u>2,920</u>
<b>Noncurrent Liabilities:</b>	
Claims payable, due in more than one year	<u>4,600</u>
Total Liabilities	<u>7,520</u>
<b><u>Net Position:</u></b>	
Unrestricted	<u>\$ 3,636</u>

*See accompanying notes to the basic financial statements.*

**COBB COUNTY SCHOOL DISTRICT  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITON  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2019**

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(amounts expressed in thousands)

	<b>Governmental Activities</b>
	<b>Internal Service Funds</b>
<b><u>OPERATING REVENUES:</u></b>	
Charges for Services	\$ 8,421
Total Operating Revenues	<u>8,421</u>
<b><u>OPERATING EXPENSES:</u></b>	
School and Administrative Services	<u>8,375</u>
Total Operating Expenses	<u>8,375</u>
Operating Income	46
Transfers-In	<u>373</u>
Change in Net Position	419
Total Net Position, Beginning of Year	<u>3,217</u>
Total Net Position, End of Year	<u>\$ 3,636</u>

*See accompanying notes to the basic financial statements.*

**COBB COUNTY SCHOOL DISTRICT  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2019**

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(amounts expressed in thousands)

	<u>Governmental Activities</u>
	<u>Internal Service Funds</u>
<b><u>Cash Flows from Operating Activities:</u></b>	
Receipts from Interfund Services Provided	\$ 8,421
Payments to Suppliers	(660)
Payments for Medical Fees and Insurance Claims	(6,758)
Payments to Employees	<u>(683)</u>
Net Cash Provided by Operating Activities	<u>320</u>
<b><u>Cash Flows from Noncapital Financing Activities:</u></b>	
Transfers-In	<u>373</u>
Net Cash Provided by Noncapital Financing Activities	<u>373</u>
Net Change in Cash and Cash Equivalents	693
Cash and Cash Equivalents at Beginning of Year	<u>10,463</u>
Cash and Cash Equivalents at End of Year	<u>11,156</u>
<b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities:</b>	
Operating Income	\$ 46
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Decrease in Prepaids	144
Increase in Claims Payable	449
Decrease in Accounts Payable	(317)
Decrease in Accrued Payroll and Payroll Withholdings	<u>(2)</u>
Total Adjustments	<u>274</u>
Net Cash Provided by Operating Activities	<u>\$ 320</u>

*See accompanying notes to the basic financial statements.*



**COBB COUNTY SCHOOL DISTRICT  
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
FIDUCIARY FUNDS  
JUNE 30, 2019**

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(amounts expressed in thousands)

	<u>Agency Funds</u>
<b><u>Assets:</u></b>	
Cash and Cash Equivalents	\$ <u>36,582</u>
Total Assets	\$ <u><u>36,582</u></u>
<b><u>Liabilities:</u></b>	
Due to Student Groups	\$ 1,647
Payroll Withholdings Payable	<u>34,935</u>
Total Liabilities	\$ <u><u>36,582</u></u>

*See accompanying notes to the basic financial statements.*

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. 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. The Board is organized as a separate legal entity and has the power to levy taxes and issue bonds. Its budget is not subject to approval by any other entity. Accordingly, the District is a primary government and consists of all the organizations that compose its legal entity.

A financial reporting entity consists of a primary government and its component units. A component unit is a legally separate entity that must be included in the reporting entity of a primary government in conformity with generally accepted accounting principles. Based on the guidance of the Governmental Accounting Standards Board (GASB) Statements No. 14 and No. 61, there are no component units combined with the District for financial statement presentation purposes, and the District is not included in any other governmental reporting entity.

**B. Basis of Presentation**

The District's basic financial statements are collectively comprised of the District-wide financial statements, fund financial statements and the notes to the basic financial statements of the Cobb County School District.

**District-wide Statements**

The Statement of Net Position and the Statement of Activities display information about the financial activities of the overall District, except for fiduciary activities. Eliminations have been made to minimize the double counting of internal activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and non-exchange transactions.

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the District's governmental activities.

- Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Indirect expenses (expenses of the District related to the administration and support of the District's programs, such as office and maintenance personnel and accounting) are not allocated to programs, except for federal indirect costs allocated to federal grant programs.

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

- Program revenues include charges paid by the recipients of goods or services offered by the programs as well as grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

**Fund Financial Statements**

The fund financial statements provide information about the District's funds, including fiduciary funds. Separate statements for each category (governmental, proprietary and fiduciary) are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

The District reports the following major governmental funds:

- General Fund is the District's primary operating fund. It accounts for all financial resources of the District, except those resources required to be accounted for in another fund.
- Special Purpose Local Option Sales Tax IV Fund (SPLOST IV) accounts for sales-tax proceeds required to be used for capital outlay for educational purposes as authorized by local referendum.
- Special Purpose Local Option Sales Tax V Fund (SPLOST V) accounts for sales-tax proceeds required to be used for capital outlay for educational purposes as authorized by local referendum.
- System Wide/Countywide Building Fund accounts for the proceeds of short-term construction notes used for temporarily financing capital outlay in the SPLOST V fund.

Additionally, the District reports the following fund types:

- Special revenue funds account for restricted or committed specific revenues and their related expenditures. Special revenues for the District include various federal and state grants, donations to the District, rental of District facilities, charges for after-school programs, adult high school, and performing arts.

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

- Capital project funds account for restricted and assigned revenues and related capital expenditures. The expenditures are used for capital outlays for educational purposes as authorized by local referendum and management's decision.
- Internal service funds (proprietary funds) account for insurance and unemployment compensation provided to other funds of the District on a cost reimbursement basis.
- Fiduciary funds (agency funds) account for assets and liabilities held by the District as an agent for various governments or individuals on the accrual basis of accounting. Specifically, the District temporarily holds assets for numerous school student activity organizations and payroll withholdings.

**C. Basis of Accounting/Measurement Focus**

The basis of accounting determines when transactions are reported on the financial statements. The District-wide governmental activities and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Agency Funds have no measurement focus, but are reported using the accrual method. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place.

Nonexchange transactions, in which the District gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, sales taxes, grants and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from sales taxes is recognized in the fiscal year in which the underlying transaction (sale) takes place. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

The District uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The District considers all non-grant revenues reported in the governmental funds to be available if they are collected within 60 days after year-end. The District considers all intergovernmental revenues to be available if they are collected within 120 days after year-end. Property taxes, sales taxes, intergovernmental and interest are considered to be subject to accrual. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. Capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term liabilities and acquisitions under capital leases are reported as other financing sources.

The State of Georgia reimburses the District for teachers' salaries and operating costs through the Quality Basic Education (QBE) Formula Earnings program. State of Georgia law defines the formula driven grant that determines the cost of an academic school year and the State of Georgia's share in this cost. Generally, teachers are contracted for the school year (July 1 – June 30) and paid over a twelve-month contract period, generally September 1 through August 31. In accordance with the requirements of the enabling legislation of the QBE program, the State of Georgia reimburses the District over the same twelve-month period in which teachers are paid, funding the academic school year expenditures. At June 30, the amount of teachers' salaries incurred but not paid until July and August of the subsequent year are accrued as the State of Georgia has only postponed the final payment of their share of the cost until the subsequent appropriations for cash management purposes. By June 30 of each year, the State of Georgia has a signed appropriation that includes this final amount, which represents the State of Georgia's intent to fund this final payment. Based on guidance in Government Accounting Standards Board (GASB) Statement No. 33, paragraph 74, the State of Georgia recognizes its QBE liability for the July and August salaries at June 30, and the District recognizes the same QBE as a receivable and revenue, consistent with symmetrical recognition.

Under the terms of grant agreements, the District funds certain programs by a combination of specific cost-reimbursement grants, categorical grants, and general revenues. Thus, when program costs are incurred, there are both restricted and unrestricted net position available to finance the program. It is the District's policy to first apply grant resources to such programs, followed by cost-reimbursement grants, then general revenues.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses result from providing services. Operating revenues in the internal service funds are charges to customers for services. Operating expenses for internal service funds consist of the cost of services and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**D. Cash and Cash Equivalents**

The District's cash and cash equivalents are considered to be cash on-hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition in authorized financial institutions. Georgia Law OCGA 45-8-14 authorizes the District to deposit its funds in one or more solvent banks or insured Federal savings and loans associations.

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Investments**

Included in cash equivalents are items such as deposits with the Georgia local government investment pool and certificates of deposit. All of the District's investments as of June 30, 2019, have a maturity date of less than three months.

Investments made by the District in nonparticipating interest-earning contracts (such as certificates of deposit) and repurchase agreements are reported at cost. Both participating interest-earning contracts and money market investments with a maturity at purchase greater than one year are reported at fair value. Investment income is reported in the fund containing the invested assets which generated the income. The Official Code of Georgia Annotated Section 36-83-4 authorizes the District to invest its funds. In selecting among options for investment or among institutional bids for deposits, the highest rate of return shall be the objective, given equivalent conditions of safety and liquidity. Funds may be invested in the following:

- (1) Obligations issued by the State of Georgia or by other States,
- (2) Obligations issued by the United States government,
- (3) Obligations fully insured or guaranteed by the United States government or a United States government agency,
- (4) Obligations of any corporation of the United States government,
- (5) Prime banker's acceptances,
- (6) The Local Government Investment Pool administered by the State Treasurer of the State of Georgia.
- (7) Repurchase agreements, and,
- (8) Obligations of other political subdivisions of the State of Georgia.

**F. Receivables**

Receivables consist of amounts due from property and sales taxes, grant reimbursements due on Federal, State or other grants for expenditures made but not reimbursed and other receivables disclosed from information available. Receivables are recorded when either the

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

asset or revenue recognition criteria has been met. Intergovernmental and Taxes Receivables at June 30, 2019 were as follows:

(amounts expressed in thousands)

	<b>General Fund</b>	<b>Nonmajor Governmental</b>	<b>Total</b>
Federal Receivables	\$ -	\$ 7,817	\$ 7,817
State / Local Receivables	80,614	593	81,207
Intergovernmental Receivables	<u>\$ 80,614</u>	<u>\$ 8,410</u>	<u>\$ 89,024</u>

	<b>General Fund</b>	<b>Special Purpose Local Option Sales Tax IV</b>	<b>Total</b>
Taxes Receivables	\$ 9,916	\$ 12,389	\$ 22,305
Allowances	(1,183)	-	(1,183)
Net Taxes Receivables	<u>\$ 8,733</u>	<u>\$ 12,389</u>	<u>\$ 21,122</u>

**G. Property Taxes**

The Cobb County Board of Commissioners fixed the property tax levy for the 2018 tax digest year (calendar year) in July 2018 (levy date) based on property values as of January 1, 2018. Taxes were due on October 15, 2018 (lien date). Taxes collected within the current fiscal year or within 60 days after year-end on the 2018 tax digest are reported as revenue in the governmental funds for fiscal year 2019. The Cobb County Tax Commissioner bills and collects the property taxes for the School District, withholds 1.6% of taxes collected as a fee for tax collection and remits the balance of taxes collected to the District. Property tax revenues during the fiscal year ended June 30, 2019 totaled \$546,113,000.

School tax by law cannot be greater than 20 mills per dollar for the support and maintenance of education. Tax millage rates levied for the 2018 tax year (calendar year) for the Cobb County School District were as follows (a mill equals \$1 per thousand dollars of assessed value):

School Operations	18.90 mills
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**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**H. Sales Taxes**

A one percent Special Purpose Local Option Sales Tax is to be used for capital outlay for educational purposes and debt service. The State will terminate collection of this tax once an additional \$725,348,574 has been collected or on December 31, 2023, whichever occurs first.

**I. Tax Abatements**

Cobb County, through the Development Authority of Cobb County, allows for taxable revenue bond financing, pursuant to the Georgia Development Authorities Law, under Title 36 Chapter 62 of the Official Code of Georgia, in order to promote the creation of jobs and stimulate development activity within Cobb County. The taxable revenue bond financings result in the reduction of ad valorem (real and/or personal property) taxes.

The County offers a reduction in property taxes through the structure of these financing arrangements. Specifically, the Development Authority of Cobb County, a tax-exempt public organization created independently from the County, may enter into agreements with private individuals or entities in order to incentivize these businesses to build, relocate, expand, or renovate in Cobb County. The agreements involve a bond issuance and sale-leaseback transaction, whereby the Development Authority takes title to property and leases it back to the company. The business or individual is responsible for making ad valorem tax payments on its leasehold interest. The rental payments for the leasehold offset the debt service on the bonds over a fixed 10-year term, so that at the end of the incentive period, the bonds are fully retired and the company regains title of the property through an option to purchase.

The Development Authority considers the fiscal impacts of a proposed project and weighs such benefits against the costs of reduced revenue impacts when considering whether to enter into a taxable revenue-bond deal with an individual or entity. Generally, eligible projects involve a commitment of significant capital investment and/or the creation of net new jobs to the County, which propose a favorable return on investment for the County. There are no additional commitments other than to provide favorable tax treatment. There are provisions for recapturing some portion of the value of these incentives in the event capital investment and job creation numbers are not met during the incentive period; however, the Development Authority can immediately return title to a company for a non-performing project, which cancels the incentive going forward. There are no amounts receivable from other governments.

For the fiscal year ended June 30, 2019, the tax abatement programs noted above abated property taxes due to the School District that were levied on January 1, 2018 and due on October 15, 2018 totaling \$2,362,087. Included in the amount abated, the following are



**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

individual tax abatement agreements that each exceeded 10 percent of the total amount abated:

<u>Tax Abatement Project</u>	<u>% Abated</u>	<u>Amount of Taxes Abated</u>
Genuine Parts	90	\$ 269,136
Home Depot USA - Real	90	359,330
Home Depot USA	80	449,518
HighWoods Realty LP	90	516,424
Akers 75, LLC	100	316,278

**J. Inventories**

On the District-wide financial statements, inventories of donated food commodities used in the preparation of meals are reported at their Federally-assigned value and purchased foods inventories are reported at cost (first in, first out). The District uses the consumption method to account for inventories; whereby; donated food commodities are recorded as an asset and as revenue when received, and expenses are recorded as the inventory items are used. Purchased foods are recorded as an asset when purchased and expenses are recorded as the inventory items are used.

On the fund statements, inventories of governmental funds are reported at cost (first in, first-out). The District uses the consumption method to account for inventories whereby expenditures are recorded when inventory items are used.

**K. Prepaid Items**

Payments made to vendors for services that will benefit periods subsequent to June 30, 2019, are recorded as prepaid, according to the consumption method.

**L. Capital Assets**

Capital assets purchased, including capital outlay costs, are recorded as expenditures in the fund financial statements at the time of purchase. On the District-wide financial statements, all purchased capital assets are valued at cost where historical records are available and at estimated historical cost based on appraisals or deflated current replacement cost where no historical records exist. Donated capital assets are recorded at estimated acquisition value on the date donated. Disposals are deleted at depreciated recorded cost. The cost of normal maintenance and repairs that do not add to the value of assets or materially extend the useful lives of the assets is not capitalized. Depreciation is computed using the straight-line method.

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Capitalization thresholds and estimated useful lives of capital assets reported in the District-wide statements are as follows:

	<b>General Policy</b>	<b>Useful Life</b>
Land	All	N/A
Buildings and Improvements	\$25,000	20 to 50 Years
Equipment	\$10,000	5 to 10 Years
Intangible Assets	\$1,000,000	10 Years
Library Books and Textbooks	All	5 Years

Depreciation expense is used to allocate the actual or estimated historical cost of all capital assets over estimated useful lives.

**M. Deferred Outflows/Inflows of Resources**

Deferred outflows of resources represent a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expenses/expenditures) until then.

Deferred inflows of resources represent an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Other than pensions and OPEB (described in Note 1.N, Note 1.O, Note 14 and Note 15), Cobb County School District measures unavailable revenue, which arises under a modified accrual basis of accounting and qualifies for reporting in this category. Accordingly, unavailable revenue is reported only in the governmental funds balance sheet. Governmental funds report unavailable revenues from one source: property taxes. These amounts are deferred and recognized as inflows of resources in the period that the amounts become available.

The District reports a deferred outflow of resources for employer contributions made to the pension and OPEB plan subsequent to the measurement date, as these will be recognized as a reduction to the District's net pension liability and net OPEB liability in the year ended June 30, 2020. The District also reports deferred outflows of resources and deferred inflows of resources for experience gains or losses, assumption changes, and for the change in the District's proportionate share based on actual contributions towards the pension and OPEB plans, which are amortized into pension and OPEB expense over the expected remaining service lives of plan members. Finally, the District reports deferred outflows of resources and deferred inflows of resources for the net difference between projected and actual earnings on pension and OPEB investments. These items will be amortized against pension and OPEB expense over a five year period.

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**N. Pensions**

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Teachers Retirement System of Georgia (TRS) and additions to/deductions from TRS's fiduciary net position have been determined on the same basis as they are reported by TRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Public School Employees Retirement System (PSERS) and additions to/deductions from PSERS's fiduciary net position have been determined on the same basis as they are reported by PSERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**O. Other Postemployment Benefits (OPEB)**

For purposes of measuring the net OPEB liability (asset), deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense, information about the fiduciary net position of the Georgia School Employees Postemployment Benefit Fund (School OPEB Fund) and additions to/deductions from the School OPEB Fund's fiduciary net position have been determined on the same basis as they are reported by the School OPEB Fund. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**P. Net Position**

The School District's net position in the District-wide Statements are classified as follows:

**Net investment in capital assets** – This represents the School District's total investment in capital assets, net of outstanding debt obligations, as applicable, related to those capital assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included as a component of net investment in capital assets.

**Restricted net position** – These amounts represent resources for which the School District is legally or contractually obligated to spend resources for capital projects and support of Federal Programs in accordance with restrictions imposed by external third parties.

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Unrestricted net position** – Unrestricted net position represents resources derived from property taxes, sales, taxes, grants and contributions not restricted to specific programs, charges for services, and miscellaneous revenues. These resources are used for transactions relating to the educational and general operations of the School District, and may be used at the discretion of its Board to meet current expenses for those purposes.

**Q. Fund Balance**

Fund equity at the governmental fund financial reporting level is classified as “fund balance”. Fund equity for all other reporting is classified as “net position”.

Generally, fund balance represents the difference between the assets, liabilities, and deferred inflows of resources under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The District’s fund balances per Cobb County School District Board Policy DI, Accounting and Reporting, are classified as follows:

- 1) ***Non-spendable Fund Balance*** - Non-cash assets such as inventories or prepaid items.
- 2) ***Restricted Fund Balance*** - Funds with limitations imposed on their use by external restrictions imposed by creditors, grantors, or laws or regulations of other governments.
- 3) ***Committed Fund Balance*** - Amounts that must be used for specific purposes pursuant to a formal action of the Board of Education through a majority vote by June 30. Only the Board may modify or rescind the commitment, through resolution by the Board of Education.
- 4) ***Assigned Fund Balance*** - Amounts that are intended by the Board of Education for specific purposes, but are neither restricted nor committed. The Board of Education can choose to delegate this authority. The Board and the Chief Financial Officer have the authority to assign fund balances.
- 5) ***Unassigned Fund Balance*** - Residual spendable fund balance after subtracting all above amounts. Positive unassigned values are only reported in the General Fund.

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Committed Fund Balances**

The Board of Education, as the government’s highest level of decision-making authority, may commit fund balance by a formal majority vote prior to the District’s fiscal year-end. Likewise, future modification or rescission of committed funds must be accomplished by a formal majority vote of the Board of Education prior to fiscal year-end. Pursuant to the requirements of GASB Statement No. 54, the Board of Education, on June 8, 2011, committed substantially all of the revenue received by the following Special Revenue funds to be used exclusively for each respective program’s expenditures.

<b>Special Revenue Fund</b>	<b>Revenue Source</b>
Donations	Donations by individuals or organizations to benefit school programs.
Facility Use / Public Safety	User rental fees and student parking permit fees.
After School Program	Funds earned or donated at local schools used by local principals to benefit students and faculty subject to District policy.
Performing Arts / Art Career and Cultural	Voluntary student contributions to fund Performing Arts Programs and donations to fund artist workshops at local schools.
Tuition School / Adult High School	User tuition charges and GED fees.
Local Schools	Funds earned or donated at local schools used by local principals to benefit students and faculty subject to District policy.

**Assigned Fund Balances**

The District’s Board of Education, through resolution, delegates to the Superintendent, through the Chief Financial Officer, the authority to assign funds for particular purposes.

**Spending Prioritization**

When expenditures are incurred by the District that would qualify for payment with either restricted or unrestricted funds, they will be paid from restricted funds. When an expenditure is incurred that qualifies for payment from either of the three unrestricted fund balance categories, it will be applied in the following order:

- 1) Committed
- 2) Assigned
- 3) Unassigned

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Minimum Unassigned General Fund Balance**

The Board of Education will strive to maintain a minimum unassigned general fund balance, less encumbrances, equivalent to a range of 30 to 55 days of annual expenditures unless this is unfeasible due to circumstances beyond its control such as:

- a) A substantial decrease in the county property tax digest
- b) A substantial decrease in State funding
- c) An unanticipated fiscal necessity

**Schedule of Fund Balances**

	<u>General Fund</u>	<u>Special Purpose Local Option Sales Tax IV</u>	<u>Special Purpose Local Option Sales Tax V</u>	<u>System Wide/ Countywide</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
<b>Fund Balances:</b>						
<b>Nonspendable:</b>						
Inventory	\$ 679,000				\$ 2,965,000	\$ 3,644,000
Prepays	149,000					\$ 149,000
<b>Restricted for:</b>						
Capital Projects		\$ 72,161,000	\$ 7,776,000	\$ 846,000		\$ 80,783,000
School Nutrition					15,282,000	\$ 15,282,000
Miscellaneous Grants					33,000	\$ 33,000
GNETS					311,000	\$ 311,000
<b>Committed to:</b>						
Donations for the Benefit of School Programs					302,000	\$ 302,000
Facility Use and Public Safety Programs					1,287,000	\$ 1,287,000
Performing Arts and Art Career and Cultural					277,000	\$ 277,000
Tuition School/ Adult High School					2,099,000	\$ 2,099,000
After School Program					4,120,000	\$ 4,120,000
Local School Activities					9,945,000	\$ 9,945,000
<b>Assigned to:</b>						
Appropriation for Next Year's Budget	18,700,000					\$ 18,700,000
Instruction	11,899,000					\$ 11,899,000
Pupil Services	346,000					\$ 346,000
Instructional Services	1,208,000					\$ 1,208,000
School and Administrative Services	9,524,000					\$ 9,524,000
Student Transportation	525,000					\$ 525,000
Maintenance and Operations	514,000					\$ 514,000
Capital Outlay	23,415,000					\$ 23,415,000
Districtwide					296,000	\$ 296,000
<b>Unassigned:</b>	120,705,000					\$ 120,705,000
<b>Total Fund Balance</b>	<u>\$ 187,664,000</u>	<u>\$ 72,161,000</u>	<u>\$ 7,776,000</u>	<u>\$ 846,000</u>	<u>\$ 36,917,000</u>	<u>\$ 305,364,000</u>

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 2. LEGAL COMPLIANCE – BUDGETS**

The Board of Education budgets its operations on an annual basis for the General Fund and for all Special Revenue Funds except the Local Schools Fund. Capital Projects Funds are budgeted on a multi-year, project-length basis. Prior to July 1 each year, the administration of the District submits a proposed budget to the Board of Education, which conducts public hearings and legally adopts the budget. The administration then submits the adopted budget to the Georgia Department of Education for final approval.

The District prepares its annual budget using the budgetary basis of accounting, which differs from generally accepted accounting principles in the United States of America (GAAP) as allowed by the State of Georgia. Under the budgetary basis of accounting, the District does not budget for other financing sources and uses, but rather budgets those as revenues and current expenditures of the funds. Appropriations not spent or encumbered lapse at year-end and encumbrances outstanding at that time are rebudgeted in the following fiscal year. Budget amendments that are funded through a decrease in fund balance must be approved by the Board of Education. All other budget amendments may be approved by the Superintendent or his designee.

The level of legal budgetary control (the level at which expenditures may not exceed appropriations) is at the function level within individual funds. The District makes certain reclassification of revenues and expenditures presented on a budgetary basis conform to GAAP basis financial statements. Several supplementary appropriations were necessary during the fiscal year ended June 30, 2019.

The District’s budgetary statements for the General Fund differ somewhat from generally accepted accounting principles (GAAP) prepared statements. The dollar effect for these differences are detailed in the following reconciliation for the year-end net change in fund balance (budgetary basis) to the year-end net change in fund balance (GAAP basis):

<b>Reconciliation of GAAP to Budget Basis</b>	<b>General Fund</b>
Actual Revenues GAAP Basis	\$ 1,102,089,000
Other Financing Sources budgeted as revenues	19,638,000
Budgeted Revenues, Budgetary Basis	<u>1,121,727,000</u>
Actual Expenditures GAAP Basis	1,073,177,000
Other Financing Uses budgeted as expenditures	1,607,000
Budgetary Expenditures, Budgetary Basis	<u>1,074,784,000</u>
Net Change in Fund Balance, Budgetary Basis	<u>\$ 46,943,000</u>
Net Change in Fund Balance, GAAP Basis	<u>\$ 46,943,000</u>

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 2. LEGAL COMPLIANCE – BUDGETS (Continued)**

For the year ended June 30, 2019, expenditures exceeded appropriations in several function areas (the legal level of budgetary control). These over-expenditures were offset by under-expenditures in other function areas within the same fund, or by revenues collected in excess of budgeted collections. The over-expenditures are identified in the following schedule:

<b>Fund/Function</b>	<b>Overexpenditure</b>
<b>General Fund:</b>	
Pupil Services	\$ 962,000
School Administration	756,000
Business Services	1,384,000
Maintenance and Operation of Plant	1,432,000
School Nutrition	386,000
<b>Donations:</b>	
Other Support Services	13,000
<b>Facility Use/Public Safety:</b>	
Instruction	394,000
Maintenance and Operation of Plant	51,000
<b>After School Program:</b>	
Instruction	374,000
Pupil Services	16,000
<b>Tuition School/Adult High School:</b>	
Maintenance and Operation of Plant	13,000
<b>Miscellaneous Grants:</b>	
Improvement of Instructional Services	28,000
<b>Adult Education:</b>	
Instruction	507,000
<b>Special Education:</b>	
Instruction	625,000
<b>Homeless Grant:</b>	
Pupil Services	2,000
<b>Title III:</b>	
Instruction	25,000
<b>Title IV:</b>	
Other Support Service	3,000



**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 3. CASH EQUIVALENTS, DEPOSITS AND INVESTMENTS**

**COLLATERALIZATION OF DEPOSITS**

Official Code of Georgia Annotated (OCGA) Section 45-8-12 provides that there shall not be on deposit at any time in any depository for a time longer than ten days a sum of money which has not been secured by surety bond, by guarantee of insurance or by collateral. The aggregate of the face value of such surety bond and the market value of securities pledged shall be equal to not less than 110 percent of the public funds being secured after the deduction of the amount of deposit insurance. If a depository elects the pooled method (OCGA 45-8-13.1) the aggregate of the market value of the securities pledged to secure a pool of public funds shall be not less than 110 percent of the daily pool balance. OCGA Section 45-8-11 (b) provides an officer holding public funds may, in his discretion, waive the requirement for security in the case of operating funds placed in demand deposit checking accounts. State statutes also allow deposits and investments (other than federal or state government instruments) amounts that exceed standard depository insurance limits to be collateralized by participation in the State of Georgia Secure Deposit Program. As of June 30, 2019, the financial institution holding some of the District's deposits is a participant in the State of Georgia Secure Deposit Program, which is administered by the Office of the State Treasurer, requires participating banks holding deposits of public funds to pledge collateral at varying rates depending on the tier assigned by the State.

Acceptable security for deposits consists of any one of or any combination of the following:

- (1) Surety bond signed by a surety company duly qualified and authorized to transact business within the State of Georgia,
- (2) Insurance on accounts provided by the Federal Deposit Insurance Corporation,
- (3) Bonds, bills, notes, certificates of indebtedness or other direct obligations of the United States or of the State of Georgia,
- (4) Bonds, bills, notes, certificates of indebtedness or other obligations of the counties or municipalities of the State of Georgia,
- (5) Bonds of any public authority created by the laws of the State of Georgia, providing that the statute that created the authority authorized the use of the bonds for this purpose,
- (6) Industrial revenue bonds and bonds of development authorities created by the laws of the State of Georgia, and

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 3. CASH EQUIVALENTS, DEPOSITS AND INVESTMENTS (Continued)**

- (7) Bonds, bills, notes, certificates of indebtedness, or other obligations of a subsidiary corporation of the United States government, which are fully guaranteed by the United States government both as to principal and interest or debt obligations issued by the Federal Land Bank, the Federal Home Loan Bank, the Federal Intermediate Credit Bank, the Central Bank for Cooperatives, the Farm Credit Banks, the Federal Home Loan Mortgage Association, and the Federal National Mortgage Association.

**Cash Equivalents and Deposits**

Cash equivalents consist of bank checking, savings, money-market accounts, and certificate of deposits.

*Custodial credit risk-deposits and investments*

Custodial credit risk is the risk that in the event of bank failure, the District's cash equivalents and deposits may not be returned to the District. At June 30, 2019, the District had deposits with a carrying amount of \$151,448,537 and a bank balance of \$152,114,068. The bank balance was covered entirely by Federal depository insurance, by collateral held by the District or the District's agent in the District's name, or by a multiple financial institution collateral pool authorized by the State of Georgia that insures public deposits.

The District has no custodial credit risk since there are no uncollateralized or uninsured securities not in the District's name.

**Investments**

As of June 30, 2019, the District's investments included \$285,511,847 in a local government investment pool account called Georgia Fund 1, the combined state general fund and local government investment pool managed by the Office of the State Treasurer. On that date, these funds had a weighted average maturity of 39 days. In addition, the District had \$271,045 in certificates of deposit in various financial institutions. These investments are reported as cash equivalents.

The District's investment in Georgia Fund 1, the State of Georgia Investment Pool, was rated AA Af by Standard & Poor's. The Office of the State Treasurer is the oversight agency for Georgia Fund 1. Georgia Fund 1, created by OCGA 36-83-8, is a stable asset value investment pool.

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 3. CASH EQUIVALENTS, DEPOSITS AND INVESTMENTS (Continued)**

Georgia Fund 1's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1 per share value). The pool is not registered with the SEC as an investment company. Asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on \$1 per share. The pool also adjusts the value of its investments to fair market value as of year-end and the District's investment in the Georgia Fund 1 is reported at fair value. As of June 30, 2019, the District considers amounts held in Georgia Fund 1 as cash equivalents for financial statement presentation.

*Fair Value Measurements*

Georgia Fund 1 is an investment pool that does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the District does not disclose investment in Georgia Fund 1 within the fair value hierarchy.

*Credit Risk*

The District's investment policy is to apply the prudent investor rule which states "investments shall be made with judgment and care, under circumstances when prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the primary objective of safety of capital as well as the objective of obtaining a market rate of return."

The policy of the District is to invest funds with larger banking institutions that are able to collateralize the public funds at 110%. Any bid to purchase securities must be from a broker/dealer who is a member of the NASD and SIPC and have a major presence in the metropolitan area.

*Concentration of Credit Risk*

Concentration of credit risk is defined as investments of more than 5% in any one issuer. Georgia Fund 1 is excluded from the requirement of disclosing concentration of credit risk.

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 3. CASH EQUIVALENTS, DEPOSITS AND INVESTMENTS (Continued)**

*Interest Rate Risk*

In accordance with its investment policy, the District will minimize interest rate risk, which is the risk that the market value of securities in the portfolio will fall due to changes in market interest rates, by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities in the open market, and investment operating funds primarily in money market funds or similar investment pools and limiting the average maturity in accordance with the District's cash requirements.

*Foreign Currency Risk*

The District is not authorized to invest in investments that have this type of risk.

**Note 4. NON-MONETARY TRANSACTIONS**

The District received food commodities from the United States Department of Agriculture (USDA) for school breakfast and lunch programs. **See Note 1 – Inventories**

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**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

**Note 5. CAPITAL ASSETS**

The following is a summary of changes in the capital assets during the fiscal year:

	<u>Balance June 30, 2018</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2019</u>
<b><u>Governmental Activities</u></b>				
<b>Capital Assets, Not Being Depreciated:</b>				
Land	\$ 134,853,000	\$ 2,408,000	\$ (550,000)	\$ 136,711,000
Construction In Progress	162,340,000	110,633,000	(91,628,000)	181,345,000
<b>Total Capital Assets Not Being Depreciated</b>	<b><u>297,193,000</u></b>	<b><u>113,041,000</u></b>	<b><u>(92,178,000)</u></b>	<b><u>318,056,000</u></b>
<b>Capital Assets Being Depreciated:</b>				
Buildings and Improvements	1,954,597,000	88,653,000	(21,858,000)	2,021,392,000
Intangibles	7,449,000	3,030,000	-	10,479,000
Equipment	207,082,000	43,858,000	(9,378,000)	241,562,000
Library/Textbooks	73,783,000	11,176,000	(5,820,000)	79,139,000
<b>Total Capital Assets Being Depreciated</b>	<b><u>2,242,911,000</u></b>	<b><u>146,717,000</u></b>	<b><u>(37,056,000)</u></b>	<b><u>2,352,572,000</u></b>
<b>Less Accumulated Depreciation for:</b>				
Buildings and Improvements	862,905,000	52,376,000	(15,295,000)	899,986,000
Intangibles	3,176,000	1,352,000	-	4,528,000
Equipment	136,659,000	23,782,000	(9,259,000)	151,182,000
Library/Textbooks	53,946,000	8,116,000	(5,820,000)	56,242,000
<b>Total Accumulated Depreciation</b>	<b><u>1,056,686,000</u></b>	<b><u>85,626,000</u></b>	<b><u>(30,374,000)</u></b>	<b><u>1,111,938,000</u></b>
<b>Total Capital Assets Being Depreciated Net</b>	<b><u>1,186,225,000</u></b>	<b><u>61,091,000</u></b>	<b><u>(6,682,000)</u></b>	<b><u>1,240,634,000</u></b>
<b>Governmental Capital Assets, Net</b>	<b><u>\$ 1,483,418,000</u></b>	<b><u>\$ 174,132,000</u></b>	<b><u>\$ (98,860,000)</u></b>	<b><u>\$ 1,558,690,000</u></b>

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 5. CAPITAL ASSETS (Continued)**

Current year depreciation expense by function for governmental activities is as follows:

Instruction	\$ 73,373
Pupil Services	2,435
School and Administrative Services	2,687
Pupil Transportation	5,625
Maintenance and Operations	1,506
	<u>\$ 85,626</u>

**Note 6. INTERFUND ASSETS AND LIABILITIES**

Interfund receivable and payable balances result from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. All interfund balances will be paid within one year. The \$4,673,000 receivable due to the General Fund from various nonmajor governmental funds was primarily for the financing of federal and state grant expenditures whose reimbursements were pending at year-end, as detailed below. The \$166,000 receivable due to Local Schools from the General Fund largely represented local school excess cash reserves invested with interest, net of the interfund payable. Interfund receivable and payable balances by fund as of June 30, 2019 are disclosed in the following schedule:

	<u>Receivable</u>	<u>Payable</u>
Governmental Funds:		
General Fund	<u>\$ 4,673,000</u>	<u>\$ 166,000</u>
Nonmajor Governmental Funds:		
Miscellaneous Grants	-	-
Adult Education	-	89,000
GNETS	-	-
Title I	-	1,802,000
Special Ed Federal Grant	-	1,718,000
Vocational Education	-	-
Title II	-	411,000
Homeless Grant	-	4,000
Title III	-	73,000
Title IV	-	576,000
Local Schools	166,000	-
Total Nonmajor Governmental Funds	<u>166,000</u>	<u>4,673,000</u>
<b>Total</b>	<u><b>\$ 4,839,000</b></u>	<u><b>\$ 4,839,000</b></u>

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

**Note 7. INTERFUND TRANSFERS**

Interfund transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and (2) to use unrestricted revenues in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. The transfer amount from the General Fund to the Countywide Building Fund was for the purchase of land for future use at a school site and for portable classroom expenditures. The remaining transfers out of the General Fund were to provide needed supplemental funding of various school support services. The transfer into the General Fund from nonmajor governmental funds represents excess uncommitted revenue above program expenditures that was moved to benefit the various instructional and support services of the District.

Interfund transfers for the year ended June 30, 2019, consisted of the following:

<u>Transfers Out:</u>	<u>Transfers In:</u>	<u>Amount</u>
<b>General Fund:</b>		
General Fund	Facility Use / Public Safety Fund	955,000
General Fund	Tuition School / Adult High School Fund	279,000
General Fund	Self-Insurance Fund	373,000
<b>Total General Fund</b>		<b>\$ 1,607,000</b>
<b>Major Governmental Funds:</b>		
Special Purpose Local Option Sales Tax V	District Building Fund	743,000
System Wide/County-Wide	Special Purpose Local Option Sales Tax IV	183,000
<b>Total Major Governmental Funds</b>		<b>\$ 926,000</b>
<b>Nonmajor Governmental Funds:</b>		
Facility Use / Public Safety Fund	General Fund	123,000
Special Purpose Local Option Sales Tax III	Special Purpose Local Option Sales Tax IV	1,299,000
<b>Total Nonmajor Governmental Funds</b>		<b>\$ 1,422,000</b>
<b>Total for All Funds</b>		<b>\$ 3,955,000</b>

**Note 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 coverage for employee dishonesty, in addition to a state-mandated Superintendent's bond and school principals' bond. The District has not had any significant reductions in insurance coverage from coverage in the prior year.

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 8. RISK MANAGEMENT (Continued)**

Premiums are paid into Internal Service funds by user funds and are available to pay claims and administrative costs of the program and establish claim reserves. These interfund premiums are recognized as revenue in the internal service funds. Actuarial analysis provides estimated ultimate losses for workers compensation and automobile liability, which are converted to present value using an interest rate of 3%.

Estimated claims for the next fiscal year total \$2,702,000 and the non-current liability for succeeding years is \$4,600,000. In the past, the amount of any insurance settlements has not exceeded the insurance coverage for the past three years.

	<b>Estimated Unpaid Claims at Beginning of Fiscal Year</b>	<b>Claims and Changes in Estimates</b>	<b>Claim Payments</b>	<b>Estimated Unpaid Claims at End of Fiscal Year</b>
2018	\$ 7,770,000	\$ 3,112,000	\$ (4,029,000)	\$ 6,853,000
2019	\$ 6,853,000	\$ 5,124,000	\$ (4,675,000)	\$ 7,302,000

**Note 9. SHORT-TERM NOTES**

In January 2019, the District issued \$89,110,000 in revenue-anticipation notes to be applied to the current expenses of constructing, equipping and upgrading various school facilities and improvements as voted upon by District stakeholders in the Special Purpose Local Option Sales Tax referendum on March 21, 2017. The short-term construction notes bear an interest rate of 3.0% with a maturity date of December 18, 2019. The District will repay the notes with proceeds from the local option sales tax collected in calendar year 2019. If the proceeds are not sufficient to pay the entire principal and interest on the notes, property taxes within the 20 mil limitation prescribed by law may be levied upon all taxable property within Cobb County and immediately due. The principal and interest payment on December 18, 2019, will total \$91,471,415.

The following represents the activity related to short-term notes during fiscal year ended June 30, 2019.

<b>Beginning Balance</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance</b>
\$ 40,000,000	\$ 89,110,000	\$ (40,000,000)	\$ 89,110,000
\$ 40,000,000	\$ 89,110,000	\$ (40,000,000)	\$ 89,110,000



**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 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 are accrued and includes social security, medicare, and workers compensation. Employees are not compensated for sick leave benefits upon termination of their employment. Therefore, no liability is reported for earned but unused sick leave benefits.

**Note 11. LONG-TERM OBLIGATIONS**

Fiscal year 2019 long-term obligations are as follows:

	Balance 6/30/2018	Increases	Decreases	Balance 6/30/2019	Current Amounts Due Within One Year	Long-term Amounts Due After One Year
Accrued Vacation Pay	\$ 10,445,000	\$ 5,995,000	\$ 5,238,000	\$ 11,202,000	\$ 5,618,000	\$ 5,584,000
Net OPEB Liability	\$ 879,418,000	\$ 31,767,000	\$ 124,522,000	\$ 786,663,000	-	\$ 786,663,000
Net Pension Liability	\$ 1,028,202,000	\$ 128,233,000	\$ 160,341,000	\$ 996,094,000	-	\$ 996,094,000
<b>Total</b>	<b>\$ 1,918,065,000</b>	<b>\$ 165,995,000</b>	<b>\$ 290,101,000</b>	<b>\$ 1,793,959,000</b>	<b>\$ 5,618,000</b>	<b>\$ 1,788,341,000</b>

Accrued vacation pay, pension, and OPEB obligations are largely liquidated by the General Fund.

**Note 12. ON-BEHALF PAYMENTS**

The State of Georgia makes certain health insurance and pension plan payments on behalf of the District for its employees. The District records these payments as both a revenue and expenditure in the General Fund. The total of the on-behalf payments for the fiscal year ended June 30, 2019 was \$1,801,792.

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 13. COMMITMENTS AND CONTINGENCIES**

The District makes various contractual commitments on an ongoing basis for construction and remodeling of its capital assets. The major outstanding commitments as of June 30, 2019, included additions and renovations at two elementary school, four high schools and one central office location. As of June 30, 2019, the contract price and expenditures to date for the largest projects were as follows:

<u>Project</u>	<u>Contract Price</u>	<u>Expenditures To Date</u>
Additions/Modifications 514 Glover Street	\$ 22,879,539	\$ 1,615,940
Additions/Modifications Lassiter HS	16,844,389	10,363,214
New Replacement School Harmony Leland	28,501,350	8,244,978
New Replacement School King Springs	33,862,993	3,833,816
New Replacement School Cobb Career	15,820,852	2,254,781
New Replacement School Osborne HS	53,545,415	22,051,077
New Replacement School Walton HS	37,700,803	31,474,479

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; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In addition, the collectability of any related receivable at June 30, 2019, may be impaired. In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; for this reason, no provision has been recorded in the accompanying combined financial statements for such contingencies.

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.

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 14. RETIREMENT PLANS**

**Teachers Retirement System of Georgia (TRS)**

***Plan Description***

Substantially all teachers, administrators and clerical personnel are members of this cost-sharing multiple-employer defined benefit public employee retirement system. TRS was created in 1943 by an act of the Georgia General Assembly and is administered by a ten member Board of Trustees. TRS is funded by a combination of employee, employer and State of Georgia contributions. Benefits are established and may be amended by State statute and provide retirement, death, long-term disability, survivor and health insurance premium benefits. TRS issues a publicly available financial report that can be obtained at [www.trsga.com/publications](http://www.trsga.com/publications).

***Benefits Provided***

TRS retirement benefits are determined as 2 % of the average of the employee's two highest paid consecutive years of service, multiplied by the number of years of creditable service up to 40 years. An employee is eligible for normal service retirement after 30 years of creditable service, regardless of age, or after 10 years of service and attainment of age 60. Ten years of service is required for disability and death benefits eligibility. Disability benefits are based on the employee's creditable service and compensation up to the time of disability. Death benefits equal the amount that would be payable to the employee's beneficiary had the employee retired on the date of death. Death benefits are based on the employee's creditable service and compensation up to the date of death.

***Contributions***

Per Title 47 of the O.C.G.A., contribution requirements of active employees and participating employers, as actuarially determined, are established and may be amended by the TRS Board. Pursuant to O.C.G.A. §47-3-63, the employer contributions for certain full-time public school support personnel are funded on behalf of the employer by the State of Georgia. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Plan members are currently required to contribute 6.00 percent of their annual covered payroll and the District is currently required to contribute 20.90 percent of the covered payroll. The District's contributions to TRS for the year ended June 30, 2019 was \$137,423,253.

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 14. RETIREMENT PLANS (Continued)**

***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***

At June 30, 2019, the District reported a liability for its proportionate share of the net pension liability that reflected a reduction for support provided to the District by the State of Georgia for certain public school support personnel. The amount recognized by the District as its proportionate share of the net pension liability, the related State of Georgia support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the net pension liability	\$ 996,094,472
State of Georgia's proportionate share of the net pension liability associated with the District	<u>249,290</u>
Total	<u>\$ 996,343,762</u>

The net pension liability was measured as of June 30, 2018. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2017. An expected total pension liability as of June 30, 2018 was determined using standard roll-forward techniques. The District's proportion of the net pension liability was based on contributions to TRS during the fiscal year ended June 30, 2018. At June 30 2018, the District's proportion was 5.366269%, which was a decrease of 0.166070% from its proportion measured as of June 30, 2017.

For the year ended June 30, 2019, the District recognized pension expense of \$98,870,837 and revenue of \$143,622 for support provided by the State of Georgia for certain support personnel. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 14. RETIREMENT PLANS (Continued)**

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 65,942,860	\$ 2,052,974
Changes of Assumptions	15,030,705	-
Net difference between projected and actual earnings on pension plan investments	-	27,235,157
Changes in proportion and differences between District contributions and proportionate share of contributions	15,102,559	30,341,103
District contributions subsequent to the measurement date	<u>137,423,253</u>	<u>-</u>
Total	<u>\$ 233,499,377</u>	<u>\$ 59,629,234</u>

District contributions subsequent to the measurement date of \$137,423,253 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2020	\$ 50,521,867
2021	24,636,125
2022	(32,732,948)
2023	(6,343,717)
2024	365,563
Total	<u>\$ 36,446,890</u>

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 14. RETIREMENT PLANS (Continued)**

*Actuarial assumptions:* The total pension liability as of June 30, 2018 was determined by an actuarial valuation as of June 30, 2017 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%
Salary increases	3.25-9.00%, average, including inflation
Investment rate of return	7.50%, net of pension plan investment expense including inflation

Post-retirement mortality rates were based on the RP-2000 White Collar Mortality Table with future mortality improvement projected to 2025 with the Society of Actuaries' projection scale BB (set forward one year for males) for service retirements and depended beneficiaries. The RP-2000 Disable Mortality Table with future mortality improvement projected to 2025 with Society of Actuaries' projection scale BB (set forward two years for males and four years for females) was used for death after disability retirement. Rates of mortality in active service were based on the RP-2000 Employee Mortality Table projected to 2025 with projection scale BB.

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014.

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and the assumed rate of inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset class</u>	<u>Target allocation</u>	<u>Long-term expected real rate of return*</u>
Fixed income	30.00%	(0.50)%
Domestic large equities	39.80	9.00
Domestic mid equities	3.70	12.00
Domestic small equities	1.50	13.50
International developed market equities	19.40	8.00
International emerging market equities	5.60	12.00
Total	<u>100.00%</u>	

\* Rates shown are net of the 2.75% assumed rate of inflation



**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 14. RETIREMENT PLANS (Continued)**

***Benefits Provided***

A member may retire and elect to receive normal monthly retirement benefits after completion of ten years of creditable service and attainment of age 65. A member may choose to receive reduced benefits after age 60 and upon completion of ten years of service.

Upon retirement, the member will receive a monthly benefit of \$15.00, multiplied by the number of years of creditable service. Death and disability benefits are also available through PSERS. Additionally, PSERS may make periodic cost-of-living adjustments to the monthly benefits. Upon termination of employment, member contributions with accumulated interest are refundable upon request by the member. However, if an otherwise vested member terminates and withdraws his/her member contribution, the member forfeits all rights to retirement benefits.

***Funding Policy***

The general assembly makes an annual appropriation to cover the employer contribution to PSERS on behalf of local school employees (bus drivers, cafeteria workers, and maintenance staff). The annual employer contribution required by statute is actuarially determined and paid directly to PSERS by the State Treasurer in accordance with O.C.G.A. §47-4-29(a) and 60(b). Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

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. The State of Georgia, although not the employer of PSERS members, is required by statute to make employer contributions actuarially determined and approved and certified by the PSERS Board of Trustees. The District does not make an annual contribution to PSERS.

Employees who are covered by PSERS are eligible to participate in a supplemental defined contribution plan. If the employee contributes 1% of salary to the 403b plan administered by VALIC, s/he will receive a contribution equal to 2% of salary each month to match, for a total contribution of 3% of salary. The District's contributions to the supplemental defined contribution plan for the year ended June 30, 2019 was \$473,485 with an average number of participants of 971.



**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 14. RETIREMENT PLANS (Continued)**

***Pension Liabilities and Pension Expense***

At June 30, 2019, the District did not have a liability for a proportionate share of the net pension liability because of the related State of Georgia support. The amount of the State's proportionate share of the net pension liability associated with the District is as follows:

State of Georgia's porportionate share of the Net Pension Liability associated with the District	<u>\$9,991,697</u>
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The net pension liability was measured as of June 30, 2018. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2017. An expected total pension liability as of June 30, 2018 was determined using standard roll-forward techniques. The State's proportion of the net pension liability associated with the District was based on actuarially determined contributions paid by the State during the fiscal year ended June 30, 2018.

For the year ended June 30, 2019, the District recognized pension expense of \$2,313,441 and revenue of \$2,313,441 for support provided by the State of Georgia.

***Actuarial assumptions:*** The total pension liability was determined by an actuarial valuation as of June 30, 2017, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%
Salary increases	N/A
Investment rate of return	7.30%, net of pension plan investment expense, including inflation

Post-retirement mortality rates were based on the RP-2000 Combined Mortality Table projected to 2025 with projection scale BB (set forward 3 years for males and 2 years for females) for the period after service retirements and for dependent beneficiaries. The RP-2000 Disabled Mortality Table projected to 2025 with projection scale BB (set forward 5 years for both males and females) was used for death after disability retirement. There is a margin for future mortality improvement in the tables used by the System. Based on the results of the most recent experience study adopted by the Board on December 17, 2015, the numbers of expected future deaths are 9-11% less than the actual number of deaths that occurred during the study period for healthy retirees and 9-11% less than expected under the selected table for disabled retirees. Rates of mortality in active service were based on the RP-2000 Employee Mortality Table projected to 2025 with projection scale BB.

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 14. RETIREMENT PLANS (Continued)**

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014.

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and the assumed rate of inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset class</u>	<u>Target allocation</u>	<u>Long-term expected real rate of return*</u>
Fixed income	30.00%	(0.50)%
Domestic large equities	37.20	9.00
Domestic mid equities	3.40	12.00
Domestic small equities	1.40	13.50
International developed market equities	17.80	8.00
International emerging market equities	5.20	12.00
Alternatives	5.00	10.50
	<u>100.00%</u>	
Total		

\* Rates shown are net of the 2.75% assumed rate of inflation

**Discount rate:** The discount rate used to measure the total pension liability was 7.30%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer and nonemployer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 15. OTHER POST EMPLOYMENT BENEFITS (OPEB)**

***Plan Description***

The District participates in the State of Georgia School Employees Postemployment Benefit Fund (the School OPEB Fund) which is another postemployment benefit (OPEB) plan administered by the State of Georgia Department of Community Health (DCH). Certified teachers and non-certified employees of the District as defined in §20-2-875 of the *Official Code of Georgia Annotated* (O.C.G.A.) are provided OPEB through the School OPEB Fund - a cost-sharing multiple-employer defined benefit postemployment healthcare plan, reported as an employee trust fund of the State of Georgia and administered by a Board of Community Health (DCH Board). Title 20 of the *O.C.G.A.* assigns the authority to establish and amend the benefit terms of the group health plan to the DCH Board. The School OPEB Fund is included in the State of Georgia Comprehensive Annual Financial Report which is publicly available and can be obtained at <https://sao.georgia.gov/comprehensive-annual-financial-reports>.

***Benefits***

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. Retiree medical eligibility is attained when an employee retires and is immediately eligible to draw a retirement annuity from Employees' Retirement System (ERS), Georgia Judicial Retirement System (JRS), Legislative Retirement System (LRS), Teachers Retirement System (TRS) or Public School Employees Retirement System (PSERS). If elected, dependent coverage starts on the same day as retiree coverage. Medicare-eligible retirees are offered Standard and Premium Medicare Advantage plan options. Non-Medicare eligible retiree plan options include Health Reimbursement Arrangement (HRA), Health Maintenance Organization (HMO) and a High Deductible Health Plan (HDHP). The School OPEB Fund also pays for administrative expenses of the fund. By law, no other use of the assets of the School OPEB Fund is permitted.

***Contributions***

As established by the Board of Community Health, the School OPEB Fund is substantially funded on a pay-as-you-go basis; that is, annual cost of providing benefits will be financed in the same year as claims occur. Contributions required and made to the School OPEB Fund from the District were \$33,165,263 for the year ended June 30, 2019. Active employees are not required to contribute to the School OPEB Fund.

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 15. OTHER POST EMPLOYMENT BENEFITS (OPEB) (Continued)**

***OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB***

At June 30, 2019, the District reported a liability of \$786,662,770 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2018. The total OPEB liability used to calculate the net OPEB liability was based on an actuarial valuation as of June 30, 2017. An expected total OPEB liability as of June 30, 2018 was determined using standard roll-forward techniques. The District's proportion of the net OPEB liability was actuarially determined based on employer contributions to the School OPEB Fund during the fiscal year ended June 30, 2018. At June 30 2018, the District's proportion was 6.189471%, which was a decrease of 0.069751% from its proportion measured as of June 30, 2017.

For the year ended June 30, 2019, the District recognized OPEB expense of \$30,959,936. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ -	\$ 17,893,480
Changes of Assumptions	-	133,264,458
Net difference between projected and actual earnings on OPEB plan investments	1,064,351	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	12,021,393
District contributions subsequent to the measurement date	33,165,263	-
<b>Total</b>	<b>\$ 34,229,614</b>	<b>\$ 163,179,331</b>

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 15. OTHER POST EMPLOYMENT BENEFITS (OPEB) (Continued)**

District contributions subsequent to the measurement date of \$33,165,263 are reported as deferred outflows of resources and will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30:	
2020	\$ (31,434,078)
2021	(31,434,078)
2022	(31,434,078)
2023	(31,497,665)
2024	(26,177,281)
2025	(10,137,800)
Total	<u>\$ (162,114,980)</u>

**Actuarial assumptions:** The total OPEB liability as of June 30, 2018 was determined by an actuarial valuation as of June 30, 2016 using the following actuarial assumptions and other inputs, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2018:

Inflation	2.75%
Salary increases	3.25 – 9.00%, including inflation
Long-term expected rate of return	7.30%, compounded annually, net of investment expense, and including inflation
Healthcare cost trend rate:	
Pre-Medicare Eligible	7.50%
Medicare Eligible	5.50%
Ultimate trend rate	
Pre-Medicare Eligible	4.75%
Medicare Eligible	4.75%
Year of Ultimate trend rate	
Pre-Medicare Eligible	2028
Medicare Eligible	2022

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 15. OTHER POST EMPLOYMENT BENEFITS (OPEB) (Continued)**

Mortality rates were based on the RP-2000 Combined Mortality Table for Males or Females, as appropriate, with adjustments for mortality improvements based on Scale BB as follows:

- For TRS Members: The RP-2000 White Collar Mortality Table projected to 2025 with projection scale BB (set forward 1 year for males) was used for death after service retirement and beneficiaries. The RP-2000 Disabled Mortality Table projected to 2025 with projection scale BB (set forward 2 years for males and four years for females) was used for death after disability retirement.
  
- For PSERS Members: The RP-2000 Blue Collar Mortality Table projected to 2025 with projection scale BB (set forward 3 years for males and 2 years for females) was used for the period after service retirement and for beneficiaries of deceased members. The RP-2000 Disabled Mortality Table projected to 2025 with projection scale BB (set forward 5 years for both males and females) was used for the period after disability retirement.

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of an actuarial experience study for the pension system, which covered the five-year period ending June 30, 2014.

The remaining actuarial assumptions (eg., initial per capita costs, healthcare cost trends, rate of plan participation, rates of plan election, etc.) used in the June 30, 2017 valuation were based on a review of recent plan experience done concurrently with the June 30, 2017 valuation.

Projection of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the Board and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculation.

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 15. OTHER POST EMPLOYMENT BENEFITS (OPEB) (Continued)**

The long-term expected rate of return on OPEB plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of investment expense and the assumed rate of inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

***Long-Term Expected***

<u>Asset class</u>	<u>Target allocation</u>	<u>Long-term expected real rate of return*</u>
Fixed income	30.00%	-0.50%
Domestic large equities	37.20%	9.00%
Domestic mid equities	3.40%	12.00%
Domestic small equities	1.40%	13.50%
International developed market equities	17.80%	8.00%
International emerging market equities	5.20%	12.00%
Alternatives	5.00%	10.50%
	<u>100.00%</u>	
Total		

\* Net of inflation

***Discount rate:*** The discount rate has changed since the prior measurement date from 3.58% to 3.87%. In order to measure the total OPEB liability for the School OPEB Fund, a single equivalent interest rate of 3.87% was used as the discount rate. This is comprised mainly of the yield or index rate for 20 year tax-exempt general obligation municipal bonds with an average rating of AA or higher (3.87% per the Bond Buyer Index). The projection of cash flows used to determine the discount rate assumed that the current sharing of costs between the employer and the member will continue and that contributions from the employer will be made at the current level as averaged over the last five years, adjusted for annual projected changes in headcount. Projected future benefit payments for all current plan members were projected through 2118. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be available to make OPEB payments for inactive employees through year 2018. Therefore, the calculated discount rate of 3.87% was applied to all periods of projected benefit payments to determine the total OPEB liability.

**COBB COUNTY SCHOOL DISTRICT**  
**Notes to the Basic Financial Statements**  
**JUNE 30, 2019**

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**Note 15. OTHER POST EMPLOYMENT BENEFITS (OPEB) (Continued)**

**Sensitivity of the District's proportionate share of the net OPEB liability to changes in the discount rate:**

The following presents the District's proportionate share of the net OPEB liability calculated using the discount rate of 3.87%, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.87%) or 1-percentage-point higher (4.87%) than the current rate:

	1% Decrease (2.87%)	Current Discount Rate (3.87%)	1 % Increase (4.87%)
District's proportionate share of the net pension liability	\$ 918,575,458	\$ 786,662,770	\$ 680,288,988

**Sensitivity of the District's proportionate share of the net OPEB liability to changes in the healthcare cost trend rate:**

The following table presents the District's proportionate share of the net OPEB liability, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower and 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Current Discount Rate	1 % Increase
District's proportionate share of the net pension liability	\$ 661,353,723	\$ 786,662,770	\$ 946,803,112



**COBB COUNTY SCHOOL DISTRICT**  
**Required Supplementary Information**  
**JUNE 30, 2019**

**Schedule of Proportionate Share of Net Pension Liability**  
**Teacher Retirement System of Georgia**  
**For the Year Ended June 30**  
**(amounts expressed in thousands)**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
District's proportion of the net pension liability	5.366%	5.532%	5.578%	5.409%	5.327%
District's proportionate share of the net pension liability	\$ 996,094	\$1,028,202	\$1,150,755	\$823,417	\$673,042
State of Georgia's proportionate share of the net pension liability associated with the District	<u>249</u>	<u>694</u>	<u>1,761</u>	<u>1,497</u>	<u>1,082</u>
Total	<u>\$ 996,343</u>	<u>\$1,028,896</u>	<u>\$1,152,516</u>	<u>\$824,914</u>	<u>\$674,124</u>
District's covered payroll during measurement period	638,999	635,179	612,318	570,929	544,177
District's proportionate share of the net pension liability as a percentage of its covered payroll	155.88%	161.88%	187.93%	144.22%	123.68%
Plan fiduciary net position as a percentage of the total pension liability	80.27%	79.33%	76.06%	81.44%	84.03%

*Note: Schedule is intended to show information for the last ten fiscal years. Additional years will be displayed as they become available.*

**COBB COUNTY SCHOOL DISTRICT**  
**Required Supplementary Information**  
**JUNE 30, 2019**

**Schedule of Contributions**  
**Teacher Retirement System of Georgia**  
**Last 10 Fiscal Years**  
**(amounts expressed in thousands)**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
<b>Contractually required contribution</b>	\$ 137,423	\$ 107,389	\$ 90,646	\$ 87,340	75,145	66,741	63,011	58,156	57,920	58,052
<b>Contributions in relation to the contractually required contribution</b>	<u>137,423</u>	<u>107,389</u>	<u>90,646</u>	<u>87,340</u>	<u>75,145</u>	<u>66,741</u>	<u>63,011</u>	<u>58,156</u>	<u>57,920</u>	<u>58,052</u>
<b>Contribution Deficiency</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>District's covered payroll</b>	\$ 657,526	\$ 638,999	\$ 635,179	\$ 612,318	570,929	544,177	551,528	564,936	565,694	594,769
<b>Contributions as a percentage of covered payroll</b>	20.90%	16.81%	14.27%	14.26%	13.16%	12.26%	11.42%	10.29%	10.24%	9.76%

Source: District Records. This schedule is presented to illustrate the requirement to show information for ten fiscal years.

**COBB COUNTY SCHOOL DISTRICT**  
**Required Supplementary Information**  
**JUNE 30, 2019**

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**Notes to Required Supplementary Information**  
**For the Year Ended June 30**

Teacher Retirement System of Georgia

*Changes of assumptions:* In 2010 and later, the expectation of retired life mortality was changed to the RP-2000 Mortality Tables rather than the 1994 Group Annuity Mortality Table, which was used prior to 2010. In 2010, rates of withdrawal, retirement, disability and mortality were adjusted to more closely reflect actual experience. In 2010, assumed rates of salary increase were adjusted to more closely reflect actual and anticipated experience.

On November 18, 2015, the Board adopted recommended changes to the economic and demographic assumptions utilized by the System. Primary among the changes were the updates to rates of mortality, retirement, disability, withdrawal and salary increases. The expectation of retired life mortality was changed to RP-2000 White Collar Mortality Table with future mortality improvement projected to 2025 with the Society of Actuaries' projection scale BB (set forward one year for males).

**COBB COUNTY SCHOOL DISTRICT**  
**Required Supplementary Information**  
**JUNE 30, 2019**

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**Schedule of Proportionate Share of Net Pension Liability**  
**Public School Employee Retirement System of Georgia**  
**For the Year Ended June 30**  
**(amounts expressed in thousands)**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
District's proportion of the net pension liability	0.0%	0.0%	0.0%	0.0%	0.0%
District's proportionate share of the net pension liability	\$ -	\$ -	\$ -	\$ -	\$ -
State of Georgia's proportionate share of the net pension liability associated with the District	<u>9,992</u>	<u>9,300</u>	<u>12,322</u>	<u>8,097</u>	<u>7,321</u>
Total	<u>\$ 9,992</u>	<u>\$ 9,300</u>	<u>\$ 12,322</u>	<u>\$ 8,097</u>	<u>\$ 7,321</u>
District's covered-employee payroll during measurement period	\$ 39,077	\$ 34,462	\$ 38,188	\$ 34,827	\$23,583
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	N/A	N/A	N/A	N/A	N/A
Plan fiduciary net position as a percentage of the total pension liability	85.26%	85.69%	81.00%	87.00%	88.29%

*Note: Schedule is intended to show information for the last ten fiscal years. Additional years will be displayed as they become available.*

**COBB COUNTY SCHOOL DISTRICT**  
**Required Supplementary Information**  
**JUNE 30, 2019**

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**Notes to Required Supplementary Information**  
**For the Year Ended June 30**

Public Schools Employees Retirement System

*Changes of assumptions:* In 2010 and later, the expectation of retired life mortality was changed to the RP-2000 Mortality Tables rather than the 1994 Group Annuity Mortality Table, which was used prior to 2010. In 2010, rates of withdrawal, retirement, disability and mortality were adjusted to more closely reflect actual experience.

On December 17, 2015, the Board adopted recommended changes to the economic and demographic assumptions utilized by the System. Primary among the changes were the updates to rates of mortality, retirement and withdrawal. The expectation of retired life mortality was changed to the RP-2000 Blue Collar Mortality Table projected to 2025 with project scale BB (set forward 3 years for males and 2 years for females).

On March 15, 2018, the Board adopted a new funding policy. Because of this new funding policy, the assumed investment rate of return was reduced from 7.50% to 7.40% for June 30, 2017 actuarial valuation. In addition, based on the Board's new funding policy, the assumed investment rate of return was further reduced by 0.10% from 7.40% to 7.30% as of the June 30, 2018 measurement date.

**COBB COUNTY SCHOOL DISTRICT**  
**Required Supplementary Information**  
**JUNE 30, 2019**

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**Schedule of Proportionate Share of the Net OPEB Liability - School OPEB Fund**  
**For the Year Ended June 30**

	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	6.189471%	6.259222%
District's proportionate share of the net OPEB liability	<u>\$786,662,770</u>	<u>\$ 879,418,172</u>
Total	<u>\$786,662,770</u>	<u>\$ 879,418,172</u>
District's covered-employee payroll	\$555,635,744	\$ 548,725,520
District's proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	141.58%	160.27%
Plan fiduciary net position as a percentage of the total OPEB liability	2.93%	1.61%

*Note: Schedule is intended to show information for the last ten fiscal years. Additional years will be displayed as they become available.*

**COBB COUNTY SCHOOL DISTRICT**  
**Required Supplementary Information**  
**JUNE 30, 2019**

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**Schedule of Contributions - School OPEB Fund**  
**For the Year Ended June 30**

	<u>2019</u>	<u>2018</u>
Contractually required contributions	\$ 33,165,263	\$ 32,079,432
Contributions in relation to the contractually required contributions	<u>\$ 33,165,263</u>	<u>\$ 32,079,432</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 575,518,845	\$ 555,635,744
Contributions as a percentage of covered-employee payroll	5.76%	5.87%

*Note: Schedule is intended to show information for the last ten fiscal years. Additional years will be displayed as they become available.*

**COBB COUNTY SCHOOL DISTRICT**  
**Required Supplementary Information**  
**JUNE 30, 2019**

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**Notes to Required Supplementary Information**  
**For the Year Ended June 30**

School OPEB Fund

*Changes of benefit terms:* In the June 30, 2010 actuarial valuation, there was a change of benefit terms to require Medicare-eligible recipients to enroll in a Medicare Advantage plan to receive the State subsidy.

*Changes in assumptions:* In the revised June 30, 2017 actuarial valuation, there was a change relating to employee allocation. Employees were previously allocated based on their Retirement System membership, and currently employees are allocated based on their current employer payroll location.

In the June 30, 2015 actuarial valuation, decremental and underlying inflation assumptions were changed to reflect the Retirement Systems' experience studies.

In the June 30, 2012 actuarial valuation, a data audit was performed and data collection procedures and assumptions were changed.



COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

**Nonmajor Governmental Funds**

**Special Revenue Funds**

These funds are used to account for proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes other than debt service or capital projects. These funds also account for receipts and expenditures of resources transferred from the General Fund where revenues are inadequate to finance specified activities.

Donations This fund is created to provide accounting of donations which are made to the District for specific purposes by individuals or organizations.

Facility Use/Public Safety This fund is created to provide accounting of the Facility Use program which organizes the rental of school facilities during non-instructional hours to provide the community with a place to hold activities at a nominal fee and to account for funds collected for parking decals sold to students, which are used to pay for campus police officers. In addition to parking decals sold to students, funds are transferred from the General fund.

After School Program This fund is created to provide accounting of funds for the After School Program which utilizes designated school facilities for the purpose of providing supervision to children from school release time until 6:00 p.m. These revenues have been committed by the Board for use by local principals to benefit students and faculty subject to District policy.

Performing Arts/Art Career and Cultural This fund is created to account for funds for the Performing Arts Program which offers an opportunity for students in kindergarten through eighth grade to experience professional quality performing arts experiences. These experiences include off-campus trips to art museums, symphony concerts, ballet and theater performances, as well as in-house musical and dramatic presentations. The program is funded through voluntary student contributions and charges for participation. Art Career and Cultural fund is created to provide accounting of funds which are provided to local artists as compensation for workshops held in the district's schools.

Tuition School/Adult High School This fund is created to provide accounting for the Tuition School Program which provides the opportunity for students to make up school classes and provide enrichment and remedial work at various instructional levels. This program is supported by user tuition charges. This fund is created to account for funds for the Adult High School Program which provides the opportunity for students 16 years of age, and older, who are not enrolled in a regular high school, to improve their basic educational skills and work towards high school completion.

Miscellaneous Grants This fund is established to provide accounting of funds received and represent a compilation of several grants which are awarded for educational purposes.

School Nutrition/FNS Catered Food Service	This fund is established to provide accounting of funds which are used for the operation of school lunchrooms. All lunches and breakfasts provide at least one-third of each student's nutritional needs and are available at a minimal cost. Free and reduced meals are provided for qualifying students. All lunchrooms are regularly inspected by the Cobb County Health Department and meet prescribed standards of the State Department of Education. The FNS Catered Food Service fund is established to offer additional revenue and staff training.
Pre-Kindergarten (Lottery)	This fund is established to prepare children for Kindergarten. This program is funded by the Georgia lottery and is a voluntary for all eligible four year olds residents.
Adult Education	This fund is established to provide accounting for grant funds via the Georgia Department of Technical and Adult Education which are used to educate adults and is a part of the national effort to ensure that all adults are literate and able to compete in the global economy.
GNETS	This fund is established to provide accounting for grant funds via the Georgia Department of Education which are used to provide appropriate education for students identified as severely emotionally behavior disordered, or autistic. This fund reports a restricted fund balance due to an MOU with other metro school districts.
Title I	This fund is established to provide accounting of Title I funds which are provided as part of the No Child Left Behind Act of 2001. This act provides federal funds through the Georgia Department of Education to local school districts to help disadvantaged children meet high standards. The goal is to have a quality education for all children by having local schools and state departments work together.
Special Education	This fund is established to provide accounting of federal revenues received to provide programs for direct and related support services for handicapped children.
Vocational Education	This fund is established to provide accounting of federal grant revenues provided for career training and opportunities to students.
Title II	This fund is established to provide accounting of federal categorical grant funds which flow through the Georgia Department of Education to our school district. The funds are used to advance teacher quality through professional learning, preparation, recruitment and retention as well as upgrading teachers' skills in science and math through training.
Homeless Grant	This fund is established to provide accounting of funds for federal categorical grant funds which flow through the Georgia Department of Education and are used to provide educational services to homeless children.
USDA Fruits and Vegetables	This fund is established to provide accounting of federal grant funds which flow through the Georgia Department of Education Food and Nutrition Program. The funds provide free fresh fruits and vegetables to school children outside of the lunch or breakfast food service periods.
Title III	This fund is established to provide accounting of federally funded grants for programs that support Limited English Proficiency (LEP) students and their families, through language instructional programs. These programs include community participation programs, family literacy services, parent outreach and training activities to improve the English language skills of limited English proficient children and assistance for parents in helping their children to improve their academic achievement.

Title IV

This fund is established to provide accounting of federal categorical grant funds which are directly funded from the U.S. Department of Education and may flow through the Georgia State Department of Education. The funds are used to promote the Safe and Drug Free Schools Program, the Mentoring Program and the 21<sup>st</sup> Century Community Learning Centers Program for students in our schools.

Local School Funds

This fund is established to provide accounting for local school resources generated through ticket sales, commissions, vending, donations, etc. in which the administration has a material degree of involvement. These revenues have been committed by the Board for use by local principals to benefit students and faculty subject to District policy.

Capital Projects Funds

These funds are established to provide accounting for financial resources to be used for the acquisition and construction of major capital facilities. The District has two nonmajor funds used for those purposes; the District Building Fund and the Special Purpose Local Option Sales Tax III Fund.

**COBB COUNTY SCHOOL DISTRICT  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 JUNE 30, 2019**

(amounts expressed in thousands)

	<u>Special Revenue</u>			
	<u>Donations</u>	<u>Facility Use/ Public Safety</u>	<u>After School Program</u>	<u>Performing Arts/ Art Career and Cultural</u>
<b><u>ASSETS:</u></b>				
Cash and Cash Equivalents	\$ 311	\$ 1,300	\$ 4,206	\$ 277
Intergovernmental Receivable	-	-	-	-
Accounts Receivable	-	-	-	-
Due From Other Funds	-	-	-	-
Inventories	-	-	-	-
Total Assets	<u>\$ 311</u>	<u>\$ 1,300</u>	<u>\$ 4,206</u>	<u>\$ 277</u>
 <b><u>LIABILITIES AND FUND BALANCES:</u></b>				
<b><u>Liabilities:</u></b>				
Accounts Payable	\$ 9	\$ -	\$ 85	\$ -
Accrued Payroll and Payroll Withholdings	-	12	1	-
Accrued Employee Benefits	-	1	-	-
Due to Other Funds	-	-	-	-
Unearned Revenue	-	-	-	-
Total Liabilities	<u>9</u>	<u>13</u>	<u>86</u>	<u>-</u>
 <b><u>Fund Balances:</u></b>				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	302	1,287	4,120	277
Assigned	-	-	-	-
Total Fund Balances	<u>302</u>	<u>1,287</u>	<u>4,120</u>	<u>277</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 311</u>	<u>\$ 1,300</u>	<u>\$ 4,206</u>	<u>\$ 277</u>

**Special Revenue**

Tuition School/ Adult High School	Misc. Grants	School Nutrition/ FNS Catered Food Service	PRE K Lottery	Adult Education	GNETS
\$ 2,157	\$ 32	\$ 17,353	\$ 10	\$ -	\$ 14
-	1	-	-	141	572
-	-	17	-	-	-
-	-	-	-	-	-
-	-	2,965	-	-	-
<u>\$ 2,157</u>	<u>\$ 33</u>	<u>\$ 20,335</u>	<u>\$ 10</u>	<u>\$ 141</u>	<u>\$ 586</u>
\$ -	\$ -	\$ 140	\$ -	\$ 1	\$ -
50	-	318	7	39	183
8	-	733	3	12	92
-	-	-	-	89	-
-	-	897	-	-	-
<u>58</u>	<u>-</u>	<u>2,088</u>	<u>10</u>	<u>141</u>	<u>275</u>
-	-	2,965	-	-	-
-	33	15,282	-	-	311
2,099	-	-	-	-	-
-	-	-	-	-	-
<u>2,099</u>	<u>33</u>	<u>18,247</u>	<u>-</u>	<u>-</u>	<u>311</u>
<u>\$ 2,157</u>	<u>\$ 33</u>	<u>\$ 20,335</u>	<u>\$ 10</u>	<u>\$ 141</u>	<u>\$ 586</u>

*Continued---*

**COBB COUNTY SCHOOL DISTRICT  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 JUNE 30, 2019**

(amounts expressed in thousands)

	<u>Special Revenue</u>			
	<u>Title I</u>	<u>Special Education</u>	<u>Vocational Education</u>	<u>Title II</u>
<b><u>ASSETS:</u></b>				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Intergovernmental Receivable	3,172	3,214	-	522
Accounts Receivable	-	-	-	-
Due From Other Funds	-	-	-	-
Inventories	-	-	-	-
Total Assets	<u>\$ 3,172</u>	<u>\$ 3,214</u>	<u>\$ -</u>	<u>\$ 522</u>
 <b><u>LIABILITIES AND FUND BALANCES:</u></b>				
<b><u>Liabilities:</u></b>				
Accounts Payable	\$ 5	\$ -	\$ -	\$ 38
Accrued Payroll and Payroll Withholdings	1,026	990	-	53
Accrued Employee Benefits	339	506	-	20
Due to Other Funds	1,802	1,718	-	411
Unearned Revenue	-	-	-	-
Total Liabilities	<u>3,172</u>	<u>3,214</u>	<u>-</u>	<u>522</u>
 <b><u>Fund Balances:</u></b>				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 3,172</u>	<u>\$ 3,214</u>	<u>\$ -</u>	<u>\$ 522</u>

Special Revenue

Homeless Grant	USDA Fruits and Vegetables	Title III	Title IV	Local School Funds
\$ -	\$ -	\$ -	\$ -	\$ 9,779
4	-	140	644	-
-	-	-	-	-
-	-	-	-	166
-	-	-	-	-
<u>\$ 4</u>	<u>\$ -</u>	<u>\$ 140</u>	<u>\$ 644</u>	<u>\$ 9,945</u>

\$ -	\$ -	\$ -	\$ 5	\$ -
-	-	51	58	-
-	-	16	5	-
4	-	73	576	-
-	-	-	-	-
<u>4</u>	<u>-</u>	<u>140</u>	<u>644</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	9,945
-	-	-	-	-
-	-	-	-	9,945
<u>\$ 4</u>	<u>\$ -</u>	<u>\$ 140</u>	<u>\$ 644</u>	<u>\$ 9,945</u>

*Continued---*

**COBB COUNTY SCHOOL DISTRICT  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 JUNE 30, 2019**

(amounts expressed in thousands)

	<u>Capital Projects</u>		<u>Total</u>
	<u>District Building Fund</u>	<u>Special Purpose Local Option Sales Tax III</u>	
<b><u>ASSETS:</u></b>			
Cash and Cash Equivalents	\$ 399	\$ -	\$ 35,838
Intergovernmental Receivable	-	-	8,410
Accounts Receivable	-	-	17
Due From Other Funds	-	-	166
Inventories	-	-	2,965
Total Assets	<u>\$ 399</u>	<u>\$ -</u>	<u>\$ 47,396</u>
 <b><u>LIABILITIES AND FUND BALANCES:</u></b>			
<b><u>Liabilities:</u></b>			
Accounts Payable	\$ 103	\$ -	\$ 386
Accrued Payroll and Payroll Withholdings	-	-	2,788
Accrued Employee Benefits	-	-	1,735
Due to Other Funds	-	-	4,673
Unearned Revenue	-	-	897
Total Liabilities	<u>103</u>	<u>-</u>	<u>10,479</u>
 <b><u>Fund Balances:</u></b>			
Nonspendable	-	-	2,965
Restricted	-	-	15,626
Committed	-	-	18,030
Assigned	296	-	296
Total Fund Balances	<u>296</u>	<u>-</u>	<u>36,917</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 399</u>	<u>\$ -</u>	<u>\$ 47,396</u>

*Concluded.*



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**COBB COUNTY SCHOOL DISTRICT  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2019**

(amounts expressed in thousands)

	<u>Special Revenue</u>			
	<u>Donations</u>	<u>Facility Use/ Public Safety</u>	<u>After School Program</u>	<u>Performing Arts/Art Career and Culture</u>
<b><u>REVENUES:</u></b>				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Tuition and Fees	-	1,322	10,154	337
Interest Income	-	-	-	-
Athletic Ticket Sales	-	-	-	-
Other	294	-	-	1
Total Revenues	<u>294</u>	<u>1,322</u>	<u>10,154</u>	<u>338</u>
<b><u>EXPENDITURES:</u></b>				
Current:				
Instruction	78	394	1,543	368
Pupil Services	21	-	16	-
Instructional Services	25	-	-	-
School and Administrative Services	72	188	8,409	-
Student Transportation	-	-	-	-
Maintenance and Operation of Plant	-	1,615	-	-
Student Activities	-	-	-	-
Capital Outlay	-	-	323	-
Total Expenditures	<u>196</u>	<u>2,197</u>	<u>10,291</u>	<u>368</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	98	(875)	(137)	(30)
Other Financing Sources (Uses):				
Transfers-In	-	955	-	-
Transfers-Out	-	(123)	-	-
Proceeds from Sale of Capital Assets	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>832</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	98	(43)	(137)	(30)
Fund Balances, Beginning of Year	<u>204</u>	<u>1,330</u>	<u>4,257</u>	<u>307</u>
Fund Balances, End of Year	<u>\$ 302</u>	<u>\$ 1,287</u>	<u>\$ 4,120</u>	<u>\$ 277</u>

Special Revenue

Tuition School/ Adult High School	Misc. Grants	School Nutrition/ FNS Catered Food Service	PRE K Lottery	Adult Education	GNETS
\$ -	\$ 55	\$ 35,079	\$ 101	\$ 1,124	\$ 4,907
982	-	20,205	-	-	-
-	-	352	-	-	-
-	-	-	-	-	-
-	35	125	-	-	74
<u>982</u>	<u>90</u>	<u>55,761</u>	<u>101</u>	<u>1,124</u>	<u>4,981</u>
412	30	-	101	507	3,817
-	-	-	-	-	696
128	53	-	-	-	268
193	3	56,451	-	617	205
-	-	-	-	-	10
14	-	-	-	-	-
-	-	-	-	-	-
-	-	25	-	-	-
<u>747</u>	<u>86</u>	<u>56,476</u>	<u>101</u>	<u>1,124</u>	<u>4,996</u>
235	4	(715)	-	-	(15)
279	-	-	-	-	-
-	-	-	-	-	-
-	-	52	-	-	-
<u>279</u>	<u>-</u>	<u>52</u>	<u>-</u>	<u>-</u>	<u>-</u>
514	4	(663)	-	-	(15)
<u>1,585</u>	<u>29</u>	<u>18,910</u>	<u>-</u>	<u>-</u>	<u>326</u>
<u>\$ 2,099</u>	<u>\$ 33</u>	<u>\$ 18,247</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 311</u>

*Continued--*

**COBB COUNTY SCHOOL DISTRICT  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2019**

(amounts expressed in thousands)

	Special Revenue			
	Title I	Special Education	Vocational Education	Title II
<b>REVENUES:</b>				
Intergovernmental	\$ 21,798	\$ 19,272	\$ 779	\$ 2,257
Tuition and Fees	-	-	-	-
Interest Income	-	-	-	-
Athletic Ticket Sales	-	-	-	-
Other	-	-	-	-
Total Revenues	21,798	19,272	779	2,257
<b>EXPENDITURES:</b>				
Current:				
Instruction	9,172	6,639	491	-
Pupil Services	2,178	4,570	-	-
Instructional Services	9,765	5,633	31	1,824
School and Administrative Services	549	1,087	13	404
Student Transportation	134	1,343	-	-
Maintenance and Operation of Plant	-	-	-	-
Student Activities	-	-	-	-
Capital Outlay	-	-	244	29
Total Expenditures	21,798	19,272	779	2,257
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Transfers-In	-	-	-	-
Transfers-Out	-	-	-	-
Proceeds from Sale of Capital Assets	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	-	-
Fund Balances, Beginning of Year	-	-	-	-
Fund Balances, End of Year	\$ -	\$ -	\$ -	\$ -

Special Revenue

Homeless Grant	USDA Fruit and Vegetables	Title III	Title IV	Local School Funds
\$ 66	\$ 160	\$ 1,252	\$ 1,876	\$ -
-	-	-	-	28,670
-	-	-	-	4
-	-	-	-	3,576
-	-	-	-	-
<u>66</u>	<u>160</u>	<u>1,252</u>	<u>1,876</u>	<u>32,250</u>
3	-	312	749	-
7	-	200	731	-
36	-	660	166	-
2	160	80	85	-
18	-	-	64	-
-	-	-	3	-
-	-	-	-	31,664
-	-	-	78	-
<u>66</u>	<u>160</u>	<u>1,252</u>	<u>1,876</u>	<u>31,664</u>
-	-	-	-	586
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	586
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,359</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,945</u>

*Continued--*

**COBB COUNTY SCHOOL DISTRICT  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2019**

(amounts expressed in thousands)

	<u>Capital Projects</u>		
	<u>District Building Fund</u>	<u>Special Purpose Local Option Sales Tax III</u>	<u>Total</u>
<b><u>REVENUES:</u></b>			
Intergovernmental	\$ 173	\$ -	\$ 88,899
Tuition and Fees	-	-	61,670
Interest Income	3	45	404
Athletic Ticket Sales	-	-	3,576
Other	<u>53</u>	<u>-</u>	<u>582</u>
Total Revenues	<u>229</u>	<u>45</u>	<u>155,131</u>
<b><u>EXPENDITURES:</u></b>			
<b>Current:</b>			
Instruction	-	-	24,616
Pupil Services	-	-	8,419
Instructional Services	-	-	18,589
School and Administrative Services	564	2,269	71,351
Student Transportation	-	-	1,569
Maintenance and Operation of Plant	-	-	1,632
Student Activities	-	-	31,664
Capital Outlay	<u>176</u>	<u>745</u>	<u>1,620</u>
Total Expenditures	<u>740</u>	<u>3,014</u>	<u>159,460</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(511)	(2,969)	(4,329)
<b>Other Financing Sources (Uses):</b>			
Transfers-In	743	-	1,977
Transfers-Out	-	(1,299)	(1,422)
Proceeds from Sale of Capital Assets	<u>-</u>	<u>-</u>	<u>52</u>
Total Other Financing Sources (Uses)	<u>743</u>	<u>(1,299)</u>	<u>607</u>
Net Change in Fund Balances	232	(4,268)	(3,722)
Fund Balances, Beginning of Year	<u>64</u>	<u>4,268</u>	<u>40,639</u>
Fund Balances, End of Year	<u>\$ 296</u>	<u>\$ -</u>	<u>\$ 36,917</u>

*Concluded.*

**COBB COUNTY SCHOOL DISTRICT  
DONATIONS-SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2019**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES:</u></b>				
Local	\$ 302	\$ 302	\$ 294	\$ (8)
<b>Total Revenues</b>	<u>302</u>	<u>302</u>	<u>294</u>	<u>(8)</u>
<b><u>EXPENDITURES:</u></b>				
Instruction	144	144	78	66
Pupil Services	57	57	21	36
Improvement of Instructional Services	89	89	25	64
General Administration	3	3	-	3
School Administration	6	6	4	2
Business Services	2	2	1	1
Central Operations	194	194	54	140
Other Support Services	-	-	13	(13)
Community Services Operations	<u>1</u>	<u>1</u>	<u>-</u>	<u>1</u>
<b>Total Expenditures</b>	<b>496</b>	<b>496</b>	<b>196</b>	<b>300</b>
Net Change in Fund Balance	(194)	(194)	98	292
Fund Balance, Beginning of Year	<u>204</u>	<u>204</u>	<u>204</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 10</u>	<u>\$ 10</u>	<u>\$ 302</u>	<u>\$ 292</u>

**COBB COUNTY SCHOOL DISTRICT  
 FACILITY USE/ PUBLIC SAFETY-SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2019**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES:</u></b>				
Local	\$ 1,333	\$ 1,333	\$ 1,322	\$ (11)
Other	<u>955</u>	<u>955</u>	<u>955</u>	<u>-</u>
<b>Total Revenues</b>	<u>2,288</u>	<u>2,288</u>	<u>2,277</u>	<u>(11)</u>
<b><u>EXPENDITURES:</u></b>				
Instruction	-	-	394	(394)
Maintenance and Operation of Plant	1,564	1,564	1,615	(51)
Community Service Operations	<u>724</u>	<u>724</u>	<u>311</u>	<u>413</u>
<b>Total Expenditures</b>	<u>2,288</u>	<u>2,288</u>	<u>2,320</u>	<u>(32)</u>
Net Change in Fund Balance	-	-	(43)	(43)
Fund Balance, Beginning of Year	<u>1,330</u>	<u>1,330</u>	<u>1,330</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 1,330</u>	<u>\$ 1,330</u>	<u>\$ 1,287</u>	<u>\$ (43)</u>



**COBB COUNTY SCHOOL DISTRICT  
AFTER SCHOOL PROGRAM-SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2019**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES:</u></b>				
Local	\$ 9,772	\$ 9,772	\$ 10,154	\$ 382
<b>Total Revenues</b>	<u>9,772</u>	<u>9,772</u>	<u>10,154</u>	<u>382</u>
<b><u>EXPENDITURES:</u></b>				
Instruction	1,169	1,169	1,543	(374)
Pupil Services	-	-	16	(16)
Community Service Operations	<u>8,603</u>	<u>11,995</u>	<u>8,732</u>	<u>3,263</u>
<b>Total Expenditures</b>	<u>9,772</u>	<u>13,164</u>	<u>10,291</u>	<u>2,873</u>
Net Change in Fund Balance	-	(3,392)	(137)	3,255
Fund Balance, Beginning of Year	<u>4,257</u>	<u>4,257</u>	<u>4,257</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 4,257</u>	<u>\$ 865</u>	<u>\$ 4,120</u>	<u>\$ 3,255</u>

**COBB COUNTY SCHOOL DISTRICT  
PERFORMING ARTS/ART CAREER AND CULTURAL PROGRAM-SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2019**

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(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES:</u></b>				
Local	\$ 423	\$ 423	\$ 338	\$ (85)
<b>Total Revenues</b>	<u>423</u>	<u>423</u>	<u>338</u>	<u>(85)</u>
<b><u>EXPENDITURES:</u></b>				
Instruction	423	423	368	55
<b>Total Expenditures</b>	<u>423</u>	<u>423</u>	<u>368</u>	<u>55</u>
<b>Net Change in Fund Balance</b>	-	-	(30)	(30)
<b>Fund Balance, Beginning of Year</b>	<u>307</u>	<u>307</u>	<u>307</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 307</u>	<u>\$ 307</u>	<u>\$ 277</u>	<u>\$ (30)</u>

**COBB COUNTY SCHOOL DISTRICT  
TUTION SCHOOL/ADULT HIGH SCHOOL-SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2019**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES:</u></b>				
Local	\$ 822	\$ 831	\$ 982	\$ 151
Other	279	279	279	-
<b>Total Revenues</b>	<b>1,101</b>	<b>1,110</b>	<b>1,261</b>	<b>151</b>
<b><u>EXPENDITURES:</u></b>				
Instruction	619	628	412	216
Improvement of Instructional Services	135	138	128	10
Educational Media Services	8	8	-	8
School Administration	23	23	-	23
Maintenance and Operation of Plant	1	1	14	(13)
Central Operations	3	-	-	-
Community Services Operations	312	312	193	119
<b>Total Expenditures</b>	<b>1,101</b>	<b>1,110</b>	<b>747</b>	<b>363</b>
Net Change in Fund Balance	-	-	514	514
Fund Balance, Beginning of Year	<u>1,585</u>	<u>1,585</u>	<u>1,585</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 1,585</u>	<u>\$ 1,585</u>	<u>\$ 2,099</u>	<u>\$ 514</u>

**COBB COUNTY SCHOOL DISTRICT  
 MISCELLANEOUS GRANTS-SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2019**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES:</u></b>				
Local	\$ 68	\$ 68	\$ 20	\$ (48)
State	58	58	55	(3)
Other Sources	7	7	15	8
<b>Total Revenues</b>	<u>133</u>	<u>133</u>	<u>90</u>	<u>(43)</u>
<b><u>EXPENDITURES:</u></b>				
Instruction	101	101	30	71
Improvement of Instructional Services	25	25	53	(28)
General Administration	7	7	3	4
<b>Total Expenditures</b>	<u>133</u>	<u>133</u>	<u>86</u>	<u>47</u>
Net Change in Fund Balance	-	-	4	4
Fund Balance, Beginning of Year	<u>29</u>	<u>29</u>	<u>29</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 29</u>	<u>\$ 29</u>	<u>\$ 33</u>	<u>\$ 4</u>

**COBB COUNTY SCHOOL DISTRICT  
SCHOOL NUTRITION/FNS CATERED FOOD SERVICE-SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2019**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES:</u></b>				
Local	\$ 19,832	\$ 19,832	\$ 20,613	\$ 781
State	1,359	1,359	1,340	(19)
Federal	35,271	35,271	33,739	(1,532)
Other	<u>18</u>	<u>18</u>	<u>121</u>	<u>103</u>
<b>Total Revenues</b>	<u><b>56,480</b></u>	<u><b>56,480</b></u>	<u><b>55,813</b></u>	<u><b>(667)</b></u>
<b><u>EXPENDITURES:</u></b>				
School Nutrition Program	<u>57,165</u>	<u>57,165</u>	<u>56,476</u>	<u>689</u>
<b>Total Expenditures</b>	<u><b>57,165</b></u>	<u><b>57,165</b></u>	<u><b>56,476</b></u>	<u><b>689</b></u>
Net Change in Fund Balance	(685)	(685)	(663)	22
Fund Balance, Beginning of Year	<u>18,910</u>	<u>18,910</u>	<u>18,910</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 18,225</u></u>	<u><u>\$ 18,225</u></u>	<u><u>\$ 18,247</u></u>	<u><u>\$ 22</u></u>

**COBB COUNTY SCHOOL DISTRICT  
 PRE K LOTTERY-SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2019**

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(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES:</u></b>				
Federal	\$ 83	\$ 101	\$ 101	\$ -
Total Revenues	<u>83</u>	<u>101</u>	<u>101</u>	<u>-</u>
<b><u>EXPENDITURES:</u></b>				
Instruction	<u>83</u>	<u>101</u>	<u>101</u>	<u>-</u>
Total Expenditures	<u>83</u>	<u>101</u>	<u>101</u>	<u>-</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COBB COUNTY SCHOOL DISTRICT  
ADULT EDUCATION-SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2019**

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(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES:</u></b>				
State	\$ 493	\$ 493	\$ 474	\$ (19)
Federal	704	704	650	(54)
Total Revenues	<u>1,197</u>	<u>1,197</u>	<u>1,124</u>	<u>(73)</u>
<b><u>EXPENDITURES:</u></b>				
Instruction	-	-	507	(507)
Community Service Operations	<u>1,197</u>	<u>1,197</u>	<u>617</u>	<u>580</u>
Total Expenditures	<u>1,197</u>	<u>1,197</u>	<u>1,124</u>	<u>73</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COBB COUNTY SCHOOL DISTRICT  
GNETS-SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2019**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES:</u></b>				
State	\$ 5,333	\$ 4,910	\$ 4,555	\$ (355)
Federal	415	519	352	(167)
Other	104	104	74	(30)
<b>Total Revenues</b>	<u>5,852</u>	<u>5,533</u>	<u>4,981</u>	<u>(552)</u>
<b><u>EXPENDITURES:</u></b>				
Instruction	4,557	4,192	3,817	375
Pupil Services	767	809	696	113
Improvement of Instructional Services	277	294	268	26
General Administration	53	49	45	4
School Administration	158	161	158	3
Business Services	11	11	2	9
Maintenance and Operation of Plant	1	1	-	1
Student Transportation	28	16	10	6
<b>Total Expenditures</b>	<u>5,852</u>	<u>5,533</u>	<u>4,996</u>	<u>537</u>
Net Change in Fund Balance	-	-	(15)	(15)
Fund Balance, Beginning of Year	<u>326</u>	<u>326</u>	<u>326</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 326</u>	<u>\$ 326</u>	<u>\$ 311</u>	<u>\$ (15)</u>



**COBB COUNTY SCHOOL DISTRICT  
TITLE I-SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2019**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
<b><u>REVENUES:</u></b>				
Federal	\$ 21,754	\$ 23,885	\$ 21,798	\$ (2,087)
<b>Total Revenues</b>	<u>21,754</u>	<u>23,885</u>	<u>21,798</u>	<u>(2,087)</u>
<b><u>EXPENDITURES:</u></b>				
Instruction	7,647	10,030	9,172	858
Pupil Services	2,633	2,426	2,178	248
Improvement of Instructional Services	10,194	9,881	9,159	722
Federal Grant Administration	657	710	606	104
General Administration	491	612	549	63
Student Transportation	<u>132</u>	<u>226</u>	<u>134</u>	<u>92</u>
<b>Total Expenditures</b>	<u>21,754</u>	<u>23,885</u>	<u>21,798</u>	<u>2,087</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COBB COUNTY SCHOOL DISTRICT  
SPECIAL EDUCATION-SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2019**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES:</u></b>				
Federal	\$ 20,174	\$ 21,541	\$ 19,272	\$ (2,269)
<b>Total Revenues</b>	<u>20,174</u>	<u>21,541</u>	<u>19,272</u>	<u>(2,269)</u>
<b><u>EXPENDITURES:</u></b>				
Instruction	7,155	6,014	6,639	(625)
Pupil Services	5,464	5,814	4,570	1,244
Improvement of Instructional Services	6,339	6,646	5,633	1,013
General Administration	1,216	1,272	1,087	185
Student Transportation	-	1,795	1,343	452
<b>Total Expenditures</b>	<u>20,174</u>	<u>21,541</u>	<u>19,272</u>	<u>2,269</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COBB COUNTY SCHOOL DISTRICT  
VOCATIONAL EDUCATION-SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2019**

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(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES:</u></b>				
Federal	\$ 717	\$ 779	\$ 779	\$ -
<b>Total Revenues</b>	<u>717</u>	<u>779</u>	<u>779</u>	<u>-</u>
<b><u>EXPENDITURES:</u></b>				
Instruction	596	735	735	-
Improvement of Instructional Services	91	22	22	-
Federal Grant Administration	19	9	9	-
General Administration	<u>11</u>	<u>13</u>	<u>13</u>	<u>-</u>
<b>Total Expenditures</b>	<u>717</u>	<u>779</u>	<u>779</u>	<u>-</u>
 Net Change in Fund Balance	-	-	-	-
 Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COBB COUNTY SCHOOL DISTRICT  
 TITLE II-SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2019**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES:</u></b>				
Federal	\$ 2,413	\$ 2,635	\$ 2,257	\$ (378)
<b>Total Revenues</b>	<u>2,413</u>	<u>2,635</u>	<u>2,257</u>	<u>(378)</u>
<b><u>EXPENDITURES:</u></b>				
Improvement of Instructional Services	1,982	2,054	1,834	220
General Administration	55	68	57	11
Support Services - Central	271	405	267	138
Federal Grant Administration	105	108	99	9
<b>Total Expenditures</b>	<u>2,413</u>	<u>2,635</u>	<u>2,257</u>	<u>378</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COBB COUNTY SCHOOL DISTRICT  
HOMELESS GRANT-SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2019**

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(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES:</u></b>				
Federal	\$ 72	\$ 69	\$ 66	\$ (3)
<b>Total Revenues</b>	<u>72</u>	<u>69</u>	<u>66</u>	<u>(3)</u>
<b><u>EXPENDITURES:</u></b>				
Instructional	6	4	3	1
Pupil Services	8	5	7	(2)
General Administration	2	2	2	-
Student Transportation	18	18	18	-
Federal Grant Administration	<u>38</u>	<u>40</u>	<u>36</u>	<u>4</u>
<b>Total Expenditures</b>	<u>72</u>	<u>69</u>	<u>66</u>	<u>3</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COBB COUNTY SCHOOL DISTRICT  
 USDA-FRESH FRUITS & VEGETABLES-SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2019**

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(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
<b><u>REVENUES:</u></b>				
Federal	\$ 10	\$ 160	\$ 160	\$ -
<b>Total Revenues</b>	<u>10</u>	<u>160</u>	<u>160</u>	<u>-</u>
<b><u>EXPENDITURES:</u></b>				
School Nutrition	10	160	160	-
<b>Total Expenditures</b>	<u>10</u>	<u>160</u>	<u>160</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	-	-	-	-
<b>Fund Balance, Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COBB COUNTY SCHOOL DISTRICT  
TITLE III-SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2019**

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(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES:</u></b>				
Federal	\$ 1,487	\$ 1,352	\$ 1,252	\$ (100)
<b>Total Revenues</b>	<u>1,487</u>	<u>1,352</u>	<u>1,252</u>	<u>(100)</u>
<b><u>EXPENDITURES:</u></b>				
Instruction	472	335	360	(25)
Pupil Services	258	240	200	40
Improvement of Instructional Services	729	752	670	82
Federal Grant Administration	<u>28</u>	<u>25</u>	<u>22</u>	<u>3</u>
<b>Total Expenditures</b>	<u>1,487</u>	<u>1,352</u>	<u>1,252</u>	<u>100</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COBB COUNTY SCHOOL DISTRICT  
TITLE IV-SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2019**

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(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES:</u></b>				
Federal	\$ 756	\$ 3,262	\$ 1,876	\$ (1,386)
<b>Total Revenues</b>	<u>756</u>	<u>3,262</u>	<u>1,876</u>	<u>(1,386)</u>
<b><u>EXPENDITURES:</u></b>				
Instruction	428	1,433	778	655
Pupil Services	149	1,204	763	441
Improvement of Instructional Services	5	375	134	241
Federal Grant Administration	48	60	50	10
General Administration	17	81	48	33
Business Support Services	17	17	16	1
Maintenance	4	4	3	1
Student Transportation	71	71	64	7
Other Support Service	17	17	20	(3)
<b>Total Expenditures</b>	<u>756</u>	<u>3,262</u>	<u>1,876</u>	<u>1,386</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



### **Internal Service Funds**

These funds are established to account for the financing of goods or services provided by one department to other departments on a cost-reimbursement basis. The District has two individual funds in the Internal Service Funds category. The Unemployment Compensation and Self-Insurance are used to account for the District's self-insurance programs.

**COBB COUNTY SCHOOL DISTRICT  
 COMBINING STATEMENT OF FUND NET POSITION  
 INTERNAL SERVICE FUNDS  
 JUNE 30, 2019**

(amounts expressed in thousands)

	<u>Unemployment Compensation Fund</u>	<u>Self- Insurance Fund</u>	<u>Total</u>
<b><u>Assets:</u></b>			
<b>Current Assets:</b>			
Cash	\$ 647	\$ 10,509	\$ 11,156
Total Current Assets	<u>647</u>	<u>10,509</u>	<u>11,156</u>
<b><u>Liabilities:</u></b>			
<b>Current Liabilities:</b>			
Accounts Payable	-	212	212
Claims Payable, due within one year	-	2,702	2,702
Accrued Payroll and Payroll Withholdings	-	2	2
Accrued Employee Benefits	-	4	4
Total Current Liabilities	<u>-</u>	<u>2,920</u>	<u>2,920</u>
<b>Noncurrent liabilities:</b>			
Claims payable, due in more than one year	<u>-</u>	<u>4,600</u>	<u>4,600</u>
Total Liabilities	<u>-</u>	<u>7,520</u>	<u>7,520</u>
<b><u>Net Position:</u></b>			
Unrestricted	<u>\$ 647</u>	<u>\$ 2,989</u>	<u>\$ 3,636</u>

**COBB COUNTY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2019**

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(amounts expressed in thousands)

	<u>Unemployment Compensation Fund</u>	<u>Self- Insurance Fund</u>	<u>Total</u>
<b><u>OPERATING REVENUES:</u></b>			
Charges for Services	\$ 70	\$ 8,351	\$ 8,421
Total Revenues	<u>70</u>	<u>8,351</u>	<u>8,421</u>
<b><u>OPERATING EXPENSES:</u></b>			
School and Administrative Services	<u>80</u>	<u>8,295</u>	<u>8,375</u>
Total Expenditures	<u>80</u>	<u>8,295</u>	<u>8,375</u>
Operating Income (Loss)	(10)	56	46
Transfers-In	<u>-</u>	<u>373</u>	<u>373</u>
Change in Net Position	(10)	429	419
Total Net Position, Beginning of Year	<u>657</u>	<u>2,560</u>	<u>3,217</u>
Total Net Position, End of Year	<u>\$ 647</u>	<u>\$ 2,989</u>	<u>\$ 3,636</u>

**COBB COUNTY SCHOOL DISTRICT  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2019**

(amounts expressed in thousands)

	<u>Unemployment Compensation Fund</u>	<u>Self- Insurance Fund</u>	<u>Total</u>
<b><u>Cash Flows from Operating Activities:</u></b>			
Receipts from Interfund Services Provided	\$ 70	\$ 8,351	\$ 8,421
Payments to Suppliers	(14)	(646)	(660)
Payments for Medical Fees and Insurance Claims	(80)	(6,678)	(6,758)
Payments to Employees	<u>-</u>	<u>(683)</u>	<u>(683)</u>
Net Cash Provided by (used in) Operating Activities	<u>(24)</u>	<u>344</u>	<u>320</u>
<b><u>Cash Flows from Noncapital Financing Activities:</u></b>			
Transfers-In	<u>-</u>	<u>373</u>	<u>373</u>
Net Cash Provided by Noncapital Financing Activities	<u>-</u>	<u>373</u>	<u>373</u>
Net Change in Cash and Cash Equivalents	(24)	717	693
Cash and Cash Equivalents at Beginning of Year	<u>671</u>	<u>9,792</u>	<u>10,463</u>
Cash and Cash Equivalents at End of Year	<u>\$ 647</u>	<u>\$ 10,509</u>	<u>\$ 11,156</u>
<b>Reconciliation of Operating Income (loss) to Net Cash Provided by (used in) Operating Activities:</b>			
Operating Income (loss)	\$ (10)	\$ 56	\$ 46
Adjustments to Reconcile Operating Income (loss)			
Net Cash Provided by (used in) Operating Activities:			
Operating Activities:			
Decrease in Prepaid Items	-	144	144
Increase in Claims Payables	-	449	449
Decrease in Accounts Payable	(14)	(303)	(317)
Decrease in Accrued Payroll and Payroll Withholdings	<u>-</u>	<u>(2)</u>	<u>(2)</u>
Total Adjustments	<u>(14)</u>	<u>288</u>	<u>274</u>
Net Cash Provided by (used in) Operating Activities	<u>\$ (24)</u>	<u>\$ 344</u>	<u>\$ 320</u>

### **Fiduciary Funds**

These funds are established to account for assets held by the District as a trustee or agent. The District has one individual Agency Fund, the Payroll Withholding Fund. This fund is used to account for assets held by the District as an agent for salary withholdings collection agencies.

**COBB COUNTY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**FIDUCIARY FUNDS**  
**JUNE 30, 2019**

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(amounts expressed in thousands)

	<u>Agency Funds</u>		
	<u>Student Activity</u>	<u>Payroll Withholding</u>	<u>Total</u>
<b><u>ASSETS:</u></b>			
Cash and Cash Equivalents	\$ 1,647	\$ 34,935	\$ 36,582
Total Assets	<u>\$ 1,647</u>	<u>\$ 34,935</u>	<u>\$ 36,582</u>
<b><u>LIABILITIES:</u></b>			
Due to Student Groups	\$ 1,647	\$ -	\$ 1,647
Payroll Withholdings Payable	<u>-</u>	<u>34,935</u>	<u>34,935</u>
Total Liabilities	<u>\$ 1,647</u>	<u>\$ 34,935</u>	<u>\$ 36,582</u>

**COBB COUNTY SCHOOL DISTRICT  
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES  
FIDUCIARY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2019**

(amounts expressed in thousands)

	<u>Student Activity</u>	<u>Payroll Withholding</u>	<u>Total</u>
<b><u>ASSETS:</u></b>			
<b>Cash and Cash Equivalents</b>			
Balance, Beginning of Year	\$ 1,642	\$ 39,044	\$ 40,686
Additions	1,674	45,351	47,025
Deductions	<u>(1,669)</u>	<u>(49,460)</u>	<u>(51,129)</u>
Balance, End of Year	<u>\$ 1,647</u>	<u>\$ 34,935</u>	<u>\$ 36,582</u>
<b><u>LIABILITIES:</u></b>			
<b>Due to Student Groups:</b>			
Balance, Beginning of Year	\$ 1,642	\$ -	\$ 1,642
Additions	1,674	-	1,674
Deductions	<u>(1,669)</u>	<u>-</u>	<u>(1,669)</u>
Balance, End of Year	<u>1,647</u>	<u>-</u>	<u>1,647</u>
<b>Payroll Withholdings Payable:</b>			
Balance, Beginning of Year	-	39,044	39,044
Additions	-	45,351	45,351
Deductions	<u>-</u>	<u>(49,460)</u>	<u>(49,460)</u>
Balance, End of Year	<u>-</u>	<u>34,935</u>	<u>34,935</u>
<b>Total Liabilities:</b>			
Balance, Beginning of Year	1,642	39,044	40,686
Additions	1,674	45,351	47,025
Deductions	<u>(1,669)</u>	<u>(49,460)</u>	<u>(51,129)</u>
Balance, End of Year	<u>\$ 1,647</u>	<u>\$ 34,935</u>	<u>\$ 36,582</u>

**COBB COUNTY SCHOOL DISTRICT  
 SPLOST 3 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS  
 FISCAL YEAR 2019**

<b>LOCATION/DESCRIPTION</b>	<b>Approved Budget</b>	<b>Revised Budget</b>	<b>Expended Inception through 06/30/19</b>	<b>Expended FY19</b>	<b>Encumbered as of 6/30/19</b>	<b>Uncommitted</b>
ACWORTH INTERMEDIATE	\$ 496,193	\$ 1,108,514	\$ 1,108,514	\$ -	\$ -	-
ADDISON ES	1,043,331	1,396,802	1,396,802	-	-	-
ADULT EDUCATION CENTER	397,104	1,368,766	1,368,766	-	-	-
ALLATOONA HS	-	2,480,801	2,480,801	-	-	-
ARGYLE ES	1,318,244	2,274,174	2,274,174	-	-	-
AUSTELL ES	113,337	689,760	689,760	-	-	-
AWTREY MS	4,154,806	4,513,353	4,513,353	2,483	-	-
BAKER ES	3,436,575	4,556,508	4,556,508	10,515	-	-
BAKER ROAD BUS SHOP	721,525	810,586	810,586	-	-	-
BARBER MS	651,496	1,585,946	1,585,946	4,561	-	-
BELLS FERRY ES	7,076,214	6,180,285	6,180,285	-	-	-
BELMONT HILLS ES	1,327,563	1,475,993	1,475,993	-	-	-
BIG SHANTY ES	2,013,432	2,392,576	2,392,576	-	-	-
BIRNEY ES	3,942,821	3,901,141	3,901,141	-	-	-
BLACKWELL ES	377,384	1,205,358	1,205,358	-	-	-
BRUMBY ES	1,080,925	1,428,761	1,428,761	-	-	-
BRUMBY REPLACEMENT ES	-	4,263,273	4,263,273	71,001	-	-
BRYANT ES	1,040,025	2,262,017	2,262,017	4,016	-	-
BULLARD ES	106,366	1,130,651	1,130,651	-	-	-
CAMPBELL HS	4,883,357	6,002,917	6,002,917	10,664	-	-
CAMPBELL MS	5,799,494	6,588,156	6,588,156	2,940	-	-
CHALKER ES	1,449,276	1,946,747	1,946,747	265	-	-
CHEATHAM HILL ES	3,113,452	3,597,187	3,597,187	-	-	-
CLARKDALE ES	946,788	184,107	184,107	-	-	-
CLARKDALE REPLACEMENT ES	-	6,046,428	6,046,428	-	-	-
CLAY ES	514,377	992,990	992,990	-	-	-
COMPTON ES	1,427,439	2,121,581	2,121,581	-	-	-
COOPER MS	1,101,700	1,907,387	1,907,387	-	-	-
DANIELL MS	6,180,190	6,438,045	6,438,045	14,010	-	-
DAVIS ES	3,827,240	3,189,622	3,189,622	474	-	-
DICKERSON MS	1,885,533	2,437,710	2,437,710	-	-	-
DODGEN MS	1,662,303	2,574,815	2,574,815	-	-	-
DOWELL ES	2,198,797	2,527,553	2,527,553	-	-	-
DUE WEST ES	1,210,036	1,600,323	1,600,323	2,480	-	-
DURHAM MS	1,460,314	2,422,174	2,422,174	-	-	-
EAST COBB MS	3,613,109	2,409,060	2,409,060	-	-	-
EAST COBB REPLACEMENT MS	-	993,435	993,435	589,771	-	-
EAST SIDE ES	-	541,640	541,640	-	-	-
EAST SIDE REPLACEMENT ES	27,030,976	20,229,479	20,229,479	-	-	-
EASTVALLEY ES	991,794	1,509,072	1,509,072	2,852	-	-
FAIR OAKS ES	1,455,706	1,543,924	1,543,924	-	-	-
FLOYD MS	2,259,564	3,314,048	3,314,048	-	-	-
FORD ES	3,535,560	4,041,259	4,041,259	-	-	-
FREY ES	1,335,206	1,562,646	1,562,646	-	-	-
GARRETT MS	14,734,437	10,960,133	10,960,133	-	-	-
GARRISON MILL ES	3,796,410	4,112,959	4,112,959	-	-	-
GREEN ACRES ES	1,237,190	1,755,445	1,755,445	-	-	-
GRIFFIN MS	2,064,731	2,481,002	2,481,002	16,102	-	-
HARMONY LELAND ES	591,860	1,376,695	1,376,695	2,284	-	-
HARRISON HS	4,240,110	21,634,429	21,634,429	-	-	-
HAVEN @ FITZHUGH LEE	1,711,339	312,659	312,659	-	-	-
HAVEN @ HAWTHORNE	1,100,656	1,696,584	1,696,584	-	-	-
HAVEN AT SKY VIEW	-	823,349	823,349	-	-	-
HAYES ES	1,016,015	1,628,160	1,628,160	-	-	-
HENDRICKS ES	282,202	1,035,200	1,035,200	-	-	-
HIGHTOWER TRAIL MS	5,280,637	3,905,926	3,905,926	2,364	-	-
HILLGROVE HS	176,890	3,018,740	3,018,740	-	-	-
HOLLYDALE ES	1,061,830	1,389,652	1,389,652	-	-	-
KEHELEY ES	3,508,784	3,542,088	3,542,088	-	-	-
KELL HS	446,849	3,266,084	3,266,084	-	-	-
KEMP ES	882,673	1,433,976	1,433,976	-	-	-
KENNESAW ES	2,260,679	2,595,762	2,595,762	-	-	-
KENNESAW MOUNTAIN HS	3,347,006	6,143,728	6,143,728	-	-	-
KENNESAW WAREHOUSE	21,244,784	17,743,904	17,743,904	-	-	-
KINCAID ES	3,458,008	3,464,341	3,464,341	1,051	-	-
KING SPRINGS ES	2,570,192	3,222,028	3,222,028	6,233	-	-
KING SPRINGS PRIMARY (K-1)	1,077,413	1,510,375	1,510,375	-	-	-
LABELLE ES	537,008	1,289,850	1,289,850	-	-	-
LASSITER HS	19,710,822	20,944,450	20,944,450	-	-	-
LEWIS ES	1,078,833	2,229,808	2,229,808	-	-	-



**COBB COUNTY SCHOOL DISTRICT  
 SPLOST 3 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS  
 FISCAL YEAR 2019**

<b>LOCATION/DESCRIPTION</b>	<b>Approved Budget</b>	<b>Revised Budget</b>	<b>Expended Inception through 06/30/19</b>	<b>Expended FY19</b>	<b>Encumbered as of 6/30/19</b>	<b>Uncommitted</b>
LINDLEY 6TH GRADE ACADEMY	2,194,040	2,198,821	2,198,821	-	-	-
LINDLEY MS	747,495	1,776,813	1,776,813	-	-	-
LOST MOUNTAIN MS	2,541,438	2,879,382	2,879,382	-	-	-
LOVINGGOOD MS	78,500	1,498,851	1,498,851	-	-	-
MABLETON ES	-	370,767	370,767	-	-	-
MABLETON REPLACEMENT ES	28,150,542	22,114,481	22,114,481	-	-	-
MABRY MS	4,925,337	5,547,831	5,547,831	-	-	-
MAINTENANCE FACILITY ARGO ROAD	1,327,752	1,053,916	1,053,916	-	-	-
MARS HILL ROAD BUS SHOP	820,382	699,217	699,217	-	-	-
MARTHA MOORE EDUCATION CENTER	518,652	516,899	516,899	-	-	-
MCCALL PRIMARY	110,691	758,537	758,537	312	-	-
MCCLESKEY MS	18,904,274	11,818,019	11,818,019	-	-	-
MCCLURE MS	690,684	1,580,378	1,580,378	-	-	-
MCEACHERN HS	4,945,324	8,863,705	8,863,705	-	-	-
MILFORD ES	914,540	1,312,606	1,312,606	-	-	-
MOUNT BETHEL ES	2,433,140	2,721,407	2,721,407	-	-	-
MOUNTAIN VIEW ES	2,083,632	2,023,760	2,023,760	-	-	-
MOUNTAIN VIEW REPLACEMENT ES	-	769,728	769,728	-	-	-
MURDOCK ES	3,828,525	3,703,069	3,703,069	7,739	-	-
NICHOLSON ES	937,614	1,311,394	1,311,394	-	-	-
NICKAJACK ES	3,006,933	2,600,372	2,600,372	11,755	-	-
NORTH COBB HS	29,811,178	22,289,136	22,289,136	144,412	-	-
NORTON PARK ES	1,924,009	2,922,601	2,922,601	-	-	-
OAKWOOD SCHOOL	772,510	968,054	968,054	160,873	-	-
OSBORNE HS	7,299,608	3,609,157	3,609,157	-	-	-
PALMER MS	63,477	1,077,931	1,077,931	-	-	-
PEBBLEBROOK HS	3,300,243	6,831,293	6,831,293	-	-	-
PICKETT'S MILL ES	-	700,613	700,613	1,402	-	-
PINE MOUNTAIN MS	17,072,723	9,076,496	9,076,496	2,583	-	-
PITNER ES	926,767	1,952,873	1,952,873	-	-	-
PITTS TRANSPORTATION CENTER	26,949,449	22,588,160	22,588,160	-	-	-
POPE HS	17,804,561	14,085,580	14,085,580	-	-	-
POWDER SPRINGS ES	3,742,333	4,704,420	4,704,420	1,455	-	-
POWERS FERRY ES	657,886	1,148,054	1,148,054	-	-	-
RIVERSIDE INTERMEDIATE	896,148	1,394,187	1,394,187	-	-	-
RIVERSIDE PRIMARY	323,888	724,169	724,169	-	-	-
ROCKY MOUNT ES	1,611,065	3,008,324	3,008,324	-	-	-
ROSE GARDEN	372,663	423,249	423,249	-	-	-
RUSSELL ES	786,539	1,853,672	1,853,672	-	-	-
SANDERS ES	1,446,584	1,745,105	1,745,105	-	-	-
SANDERS ROAD BUS SHOP	1,415,981	1,012,521	1,012,521	-	-	-
SEDALIA PARK ES	1,057,753	1,444,173	1,444,173	-	-	-
SHALLOWFORD FALLS ES	899,547	1,545,838	1,545,838	-	-	-
SIMPSON MS	19,920,740	11,279,682	11,279,682	-	-	-
SKY VIEW ADMINISTRATION	-	242,193	242,193	-	-	-
SKY VIEW ES	1,262,673	383,046	383,046	-	-	-
SMITHA MS	5,472,621	7,676,996	7,676,996	11,225	-	-
SMYRNA ES	28,170,146	31,748,948	31,748,948	-	-	-
SOPE CREEK ES	6,227,104	5,367,105	5,367,105	419	-	-
SOUTH COBB HS	28,519,045	26,001,827	26,001,827	22,530	-	-
SPRAYBERRY HS	25,333,056	15,901,810	15,901,810	11,227	-	-
STILL ES	970,841	2,939,538	2,939,538	-	-	-
SYSTEMWIDE	231,269,444	10,516,370	10,516,370	1,510,322	-	-
TAPP MS	6,640,133	6,005,361	6,005,361	-	-	-
TEASLEY ES	1,782,903	13,126,647	13,126,647	6,130	-	-
TIMBER RIDGE ES	769,896	1,133,669	1,133,669	-	-	-
TRITT ES	1,473,177	1,984,717	1,984,717	1,817	-	-
VARNER ES	4,070,429	3,270,551	3,270,551	-	-	-
VAUGHN ES	613,490	1,390,170	1,390,170	8,296	-	-
WALTON HS	3,456,045	7,292,724	7,292,724	-	-	-
WALTON REPLACEMENT HS	-	8,287	8,287	8,287	-	-
WEST COBB 9TH GRADE CENTER	18,303,208	-	-	-	-	-
WHEELER HS	9,409,088	29,485,204	29,485,204	-	-	-
440 GLOVER STREET	379,955	13,312,236	13,312,236	1,079,720	-	-
514 GLOVER STREET	491,861	7,939,658	7,939,658	168,660	-	-
538 GLOVER STREET	229,503	560,983	560,983	-	-	-
580 GLOVER STREET	-	110,858	110,858	110,858	-	-
590 COMMERCE PARK DRIVE	-	79,826	79,826	-	-	-
650 SOUTH COBB DR	-	309,993	309,993	299,250	-	-
<b>TOTAL PROJECT EXPENDITURES</b>	<b>\$ 797,656,675</b>	<b>\$ 634,558,855</b>	<b>\$ 634,558,855</b>	<b>\$ 4,313,338</b>	<b>\$ -</b>	<b>\$ -</b>

COBB COUNTY SCHOOL DISTRICT  
 SPLOST 4 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS  
 FISCAL YEAR 2019

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/19	Expended FY19	Encumbered as of 06/30/19	Uncommitted
ACWORTH INTERMEDIATE	\$ 508,194	\$ 1,204,827	\$ 1,204,827	\$ 104,662	\$ -	\$ -
ADDISON ES	2,332,467	1,173,135	1,173,135	377,026	-	-
ADULT EDUCATION CENTER	143,982	371,448	371,448	6,736	-	-
ALLATOONA HS	285,769	2,571,405	2,153,321	185,763	388,720	29,364
ARGYLE ES	247,408	730,079	730,079	27,735	-	-
AUSTELL ES	212,135	770,441	770,441	32,795	-	-
AWTREY MS	3,733,047	1,226,816	1,226,816	24,756	-	-
BAKER ES	761,365	1,669,071	1,669,071	68,631	-	-
BAKER ROAD BUS SHOP	-	35,767	-	-	-	-
BARBER MS	162,172	1,227,006	1,227,006	71,349	-	-
BELLS FERRY ES	292,368	1,314,397	1,276,158	24,192	17,642	20,597
BELMONT HILLS ES	25,663	992,848	992,848	272,657	-	-
BIG SHANTY ES	559,312	1,281,375	1,281,375	23,781	-	-
BIRNEY ES	461,049	1,455,672	1,455,672	35,617	-	-
BLACKWELL ES	149,157	1,088,831	1,088,831	62,892	-	-
BRUMBY ES	403,159	1,171,829	1,171,829	-	-	-
BRUMBY REPLACEMENT ES	23,330,216	27,100,771	26,549,758	1,039,562	19,939	531,074
BRYANT ES	3,311,777	1,289,593	1,289,593	39,564	-	-
BULLARD ES	487,680	1,438,478	1,438,478	97,331	-	-
CAMPBELL HS	26,034,595	18,968,480	15,744,338	1,106,120	-	3,224,142
CAMPBELL MS	6,032,596	6,351,579	6,351,360	57,262	-	219
CHALKER ES	372,035	1,032,124	1,032,124	61,940	-	-
CHEATHAM HILL ES	1,004,221	2,627,308	2,627,308	278,476	-	-
CLARKDALE REPLACEMENT ES	-	1,066,659	1,066,659	36,705	-	-
CLAY ES	1,402,438	890,937	890,937	209,407	-	-
COBB CAREER ACADEMY	-	29,557,911	2,418,446	1,993,005	13,409,036	13,730,429
COMPTON ES	713,483	1,240,947	1,240,947	351,389	-	-
COOPER MS	972,053	1,372,956	1,363,457	73,882	9,270	229
DANIELL MS	5,304,276	1,521,033	1,520,984	86,793	-	49
DAVIS ES	575,203	1,116,035	1,115,652	132,982	-	383
DICKERSON MS	1,391,811	1,543,861	1,543,861	50,561	-	-
DODGEN MS	3,105,288	3,711,172	3,711,172	85,167	-	-
DOWELL ES	3,455,215	1,457,816	1,457,816	33,754	-	-
DUE WEST ES	57,742	1,088,328	1,088,328	339,531	-	-
DURHAM MS	459,338	1,269,497	1,269,497	77,770	-	-
EAST COBB MS	3,661,474	1,068,185	1,068,185	10,582	-	-
EAST COBB REPLACEMENT MS	29,125,616	38,690,778	37,958,249	840,533	25,081	707,448
EAST SIDE REPLACEMENT ES	54,534	1,290,392	1,290,392	90,024	-	-
EASTVALLEY ES	117,079	937,303	924,774	27,883	2,940	9,589
FAIR OAKS ES	277,470	1,304,833	1,304,833	31,585	-	-
FLOYD MS	1,412,827	1,190,245	1,190,245	72,038	-	-
FORD ES	984,706	1,406,536	1,406,536	29,109	-	-
FREY ES	725,907	2,691,290	2,691,290	30,954	-	-
GARRETT MS	3,743,963	1,158,998	1,142,653	32,029	5,880	10,465
GARRISON MILL ES	320,873	1,186,714	1,186,464	55,806	-	250
GREEN ACRES ES	534,205	2,219,179	2,219,179	264,352	-	-
GRIFFIN MS	1,500,906	3,143,935	3,121,461	48,875	8,820	13,654
HARMONY LELAND ES	86,000	955,469	955,469	22,172	-	-
HARMONY LELAND/CLAY REPLACEMENT ES	-	10,083	10,083	-	-	-
HARRISON HS	27,497,531	28,246,956	26,929,771	21,405,081	757,335	559,850
HAVEN @ HAWTHORNE	25,663	20,827	20,827	-	-	-
HAVEN AT SKY VIEW	-	876,205	876,205	154,195	-	-
HAWTHORNE CENTER	-	247,875	247,875	7,229	-	-
HAYES ES	4,742,176	5,785,658	5,785,658	(24,746)	-	-
HENDRICKS ES	383,330	1,850,991	1,850,991	81,958	-	-
HIGHTOWER TRAIL MS	2,519,268	3,763,893	3,763,893	33,195	-	-
HILLGROVE HS	580,902	3,164,192	3,164,192	125,155	-	-
HOLLYDALE ES	788,445	1,124,036	1,124,036	27,103	-	-
HORIZON HS	386,339	915,860	901,703	202,462	-	14,157
KEHELEY ES	1,418,099	1,083,847	1,081,332	44,968	2,484	31
KELL HS	613,703	2,520,635	2,520,392	106,427	-	243
KEMP ES	327,289	1,272,239	1,272,239	32,415	-	-
KENNESAW ES	2,908,159	1,024,713	1,024,713	57,740	-	-
KENNESAW MOUNTAIN HS	1,479,566	2,972,980	2,972,980	136,257	-	-
KENNESAW WAREHOUSE	6,500,000	13,946,179	13,785,039	1,601,264	114,733	46,407
KINCAID ES	3,816,562	993,572	993,572	63,175	-	-
KING SPRINGS ES	361,762	1,296,923	1,296,923	43,789	-	-
KING SPRINGS PRIMARY (K-1)	85,000	143,963	143,963	-	-	-

COBB COUNTY SCHOOL DISTRICT  
 SPLOST 4 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS  
 FISCAL YEAR 2019

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/19	Expended FY19	Encumbered as of 06/30/19	Uncommitted
LABELLE ES	160,393	1,116,346	1,116,346	189,518	-	-
LASSITER HS	13,447,646	20,341,451	14,119,762	10,885,576	5,689,591	532,098
LEWIS ES	3,396,001	1,711,690	1,704,905	498,212	5,185	1,600
LINDLEY 6TH GRADE ACADEMY	876,943	876,166	871,578	36,703	3,932	656
LINDLEY MS	848,625	1,274,139	1,261,135	80,783	-	13,004
LOST MOUNTAIN MS	7,079,609	8,944,408	8,944,408	68,117	-	-
LOVINGGOOD MS	32,079	1,533,158	1,533,158	98,781	-	-
MABLETON ES	96,236	1,367,146	1,366,933	58,334	-	213
MABRY MS	938,206	2,072,137	2,065,825	85,653	6,292	20
MAINTENANCE FACILITY ARGO ROAD	-	37,874	37,874	-	-	-
MARS HILL ROAD BUS SHOP	-	45,831	45,831	-	-	-
MARTHA MOORE EDUCATION CENTER	-	14,682	14,682	-	-	-
MCCALL PRIMARY	32,079	683,196	683,054	28,098	-	142
MCCLESKEY MS	2,413,932	2,346,242	2,334,237	21,540	11,975	30
MCCLURE MS	-	1,447,787	1,447,787	37,226	-	-
MCEACHERN HS	8,737,474	11,196,228	11,137,630	249,036	58,598	-
MILFORD ES	64,157	784,864	784,864	25,071	-	-
MOUNT BETHEL ES	3,744,478	1,308,655	1,300,451	38,322	2,940	5,264
MOUNTAIN VIEW ES	2,695,904	735,372	735,372	-	-	-
MOUNTAIN VIEW REPLACEMENT ES	23,330,216	31,763,583	31,763,583	68,002	-	-
MURDOCK ES	319,277	1,117,265	1,117,265	74,068	-	-
NICHOLSON ES	2,306,880	899,796	899,796	30,067	-	-
NICKAJACK ES	2,258,194	1,740,723	1,738,295	44,191	-	2,428
NORTH COBB HS	23,328,254	28,982,627	28,850,828	444,226	131,799	-
NORTON PARK ES	756,708	1,339,032	1,339,032	38,218	-	-
OSBORNE HS	3,290,500	2,629,142	2,629,142	117,819	-	-
OSBORNE REPLACEMENT HS	29,900,000	61,694,516	26,729,271	20,264,652	29,730,077	5,235,168
PALMER MS	25,663	1,370,829	1,370,543	28,201	-	286
PEBBLEBROOK HS	4,438,112	5,560,768	5,458,515	181,634	85,117	17,136
PICKETT'S MILL ES	28,870	1,096,374	1,091,440	49,403	-	4,934
PINE MOUNTAIN MS	2,677,281	1,009,847	1,009,847	19,005	-	-
PITNER ES	128,710	1,207,565	1,207,565	114,257	-	-
PITTS TRANSPORTATION CENTER	30,000,000	27,212,035	27,190,922	206,403	20,014	1,099
POPE HS	20,943,137	29,185,725	28,142,596	127,534	103,968	939,161
POWDER SPRINGS ES	624,080	2,018,000	2,018,000	43,564	-	-
POWERS FERRY ES	189,873	625,960	625,960	26,371	-	-
RIVERSIDE INTERMEDIATE	6,416	1,414,427	1,414,427	49,641	-	-
RIVERSIDE PRIMARY	53,892	888,058	888,058	21,167	-	-
ROCKY MOUNT ES	532,668	908,881	908,881	38,717	-	-
ROSE GARDEN	-	13,012	13,012	-	-	-
RUSSELL ES	3,334,456	1,042,633	1,042,633	27,040	-	-
SANDERS ES	881,756	1,120,930	1,120,930	25,690	-	-
SANDERS ROAD BUS SHOP	-	1,622,645	1,622,645	181,714	-	-
SEDALIA PARK ES	28,870	1,446,508	1,446,508	438,804	-	-
SHALLOWFORD FALLS ES	670,531	1,570,989	1,570,989	42,169	-	-
SIMPSON MS	470,438	1,152,951	1,152,951	28,680	-	-
SMITHA MS	1,521,727	1,770,030	1,770,030	32,905	-	-
SMYRNA ES	-	801,052	800,853	34,583	-	199
SOPE CREEK ES	3,469,077	1,565,346	1,565,346	40,320	-	-
SOUTH COBB HS	17,960,694	13,488,412	13,488,390	2,289,602	-	22
SPRAYBERRY HS	1,072,858	2,676,594	2,676,594	155,626	-	-
STILL ES	3,383,412	1,173,217	1,173,217	27,457	-	-
SYSTEMWIDE	231,771,535	14,244,855	9,445,363	1,022,095	-	4,799,492
TAPP MS	5,049,770	1,252,620	1,252,620	27,062	-	-
TEASLEY ES	4,749,141	5,554,611	5,541,960	58,207	5,880	6,771
TIMBER RIDGE ES	534,845	964,961	964,961	18,354	-	-
TRITT ES	3,490,899	1,578,689	1,578,689	28,611	-	-
VARNER ES	320,873	1,674,446	1,674,446	366,266	-	-
VAUGHN ES	600,441	1,063,190	1,063,190	25,690	-	-
WALTON HS	1,493,167	1,008,360	1,008,360	-	-	-
WALTON REPLACEMENT HS	39,946,400	96,254,201	88,903,407	27,933,182	5,679,071	1,671,723
WHEELER HS	22,124,756	28,179,332	28,177,499	165,477	1,563	270
440 GLOVER STREET	-	12,351,959	9,489,415	628,081	1,205,522	1,657,022
514 GLOVER STREET	-	8,810,946	8,305,178	3,369,688	-	505,768
560 GLOVER STREET	-	192,124	192,124	49,465	-	-
580 GLOVER STREET	-	204,088	204,088	162,697	-	-
650 SOUTH COBB DR	-	284,754	284,754	-	-	-
TOTAL PROJECT EXPENDITURES	717,844,707	715,001,896	623,205,406	104,690,977	57,503,404	34,293,086
EXPENDITURES FUNDED BY TRANSFERS				1,482,000		
***FUND TOTAL***	\$ 717,844,707	\$ 715,001,896	\$ 623,205,406	\$ 106,172,977	\$ 57,503,404	\$ 34,293,086

COBB COUNTY SCHOOL DISTRICT  
 SPLOST 5 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS  
 FISCAL YEAR 2019

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/19	Expended FY19	Encumbered as of 6/30/19	Uncommitted
ACWORTH INTERMEDIATE	\$ -	\$ 634,497	\$ 626,806	\$ 626,806	\$ -	\$ 7,691
ADDISON ES	-	249,719	165,877	165,877	55,000	28,842
ALLATOONA HS	-	435,710	399,766	399,766	-	35,944
ARGYLE ES	-	408,117	404,905	404,905	-	3,212
AUSTELL ES	-	397,751	394,241	394,241	-	3,510
AWTREY MS	-	792,406	214,267	214,267	486,378	91,761
BAKER ES	-	638,701	212,255	212,255	5,484	420,962
BARBER MS	-	702,808	222,289	222,289	401,384	79,135
BELLS FERRY ES	-	170,506	166,257	166,257	-	4,249
BELMONT HILLS ES	-	143,274	140,332	140,332	-	2,942
BIG SHANTY ES	-	510,066	506,076	506,076	-	3,990
BIRNEY ES	-	589,546	584,596	584,596	-	4,950
BLACKWELL ES	-	960,229	523,713	523,713	-	436,516
BRUMBY REPLACEMENT ES	-	145,463	141,893	141,893	-	3,570
BRYANT ES	-	808,197	699,752	699,752	78,107	30,338
BULLARD ES	-	769,601	664,299	664,299	-	105,302
CAMPBELL HS	-	37,432,600	1,755,096	1,755,096	541,861	35,135,643
CAMPBELL MS	-	369,354	305,798	305,798	35,395	28,161
CHALKER ES	-	604,639	600,653	600,653	-	3,986
CHEATHAM HILL ES	-	740,092	733,131	733,131	-	6,961
CLARKDALE REPLACEMENT ES	-	216,794	211,057	211,057	-	5,737
CLAY ES	-	141,075	137,963	137,963	-	3,112
COMPTON ES	-	170,368	166,677	166,677	-	3,691
COOPER MS	-	985,294	237,072	237,072	-	748,222
DANIELL MS	-	236,191	232,503	232,503	-	3,688
DAVIS ES	-	504,291	496,098	496,098	-	8,193
DICKERSON MS	-	753,947	259,204	259,204	487,988	6,755
DODGEN MS	-	261,961	257,700	257,700	-	4,261
DOWELL ES	-	657,303	624,789	624,789	18,062	14,452
DUE WEST ES	-	158,293	154,330	154,330	-	3,963
DURHAM MS	-	232,815	229,536	229,536	-	3,279
EAST COBB REPLACEMENT MS	-	162,662	161,523	161,523	-	1,139
EAST SIDE ES	-	807,638	799,972	799,972	-	7,666
EASTVALLEY ES	-	453,611	446,344	446,344	-	7,267
FAIR OAKS ES	-	612,959	607,852	607,852	-	5,107
FLOYD MS	-	236,044	233,328	233,328	-	2,716
FORD ES	-	547,158	542,356	542,356	-	4,802
FREY ES	-	1,153,149	605,538	605,538	-	547,611
GARRETT MS	-	219,054	216,329	216,329	-	2,725
GARRISON MILL ES	-	494,756	490,508	490,508	-	4,248
GREEN ACRES ES	-	190,224	185,900	185,900	-	4,324
GRIFFIN MS	-	875,121	285,082	285,082	517,298	72,741
HARMONY LELAND ES	-	411,643	177,777	177,777	226,835	7,031
HARMONY LELAND/CLAY REPLACEMENT ES	-	36,639,741	8,603,596	8,603,596	19,897,754	8,138,391
HARRISON HS	-	552,220	506,823	506,823	-	45,397
HAVEN AT SKY VIEW	-	112,833	111,870	111,870	-	963
HAYES ES	-	629,754	622,864	622,864	-	6,890
HENDRICKS ES	-	558,686	554,726	554,726	-	3,960
HIGHTOWER TRAIL MS	-	243,183	238,399	238,399	-	4,784
HILLGROVE HS	-	505,698	461,069	461,069	-	44,629
HOLLYDALE ES	-	563,506	200,065	200,065	352,674	10,767
HORIZON HS	-	165,659	159,273	159,273	-	6,386
KEHELEY ES	-	498,104	446,384	446,384	20,848	30,872
KELL HS	-	405,643	369,731	369,731	-	35,912
KEMP ES	-	667,535	662,225	662,225	-	5,310
KENNESAW MOUNTAIN HS	-	532,417	480,992	480,992	-	51,425
KENNESAW ES	-	601,815	593,598	593,598	-	8,217
KENNESAW WAREHOUSE	-	2,404,118	1,919,173	1,919,173	-	484,945
KINCAID ES	-	544,834	502,036	502,036	24,236	18,562
KING SPRINGS ES	-	201,173	196,409	196,409	-	4,764
KING SPRINGS PRIMARY (K-1)	-	82,716	80,754	80,754	-	1,962
KING SPRINGS REPLACEMENT ES	-	38,586,246	3,958,384	3,958,384	29,975,558	4,652,304

COBB COUNTY SCHOOL DISTRICT  
 SPLOST 5 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS  
 FISCAL YEAR 2019

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/19	Expended FY19	Encumbered as of 6/30/19	Uncommitted
LABELLE ES	-	509,882	468,565	468,565	24,049	17,268
LASSITER HS	-	496,540	453,252	453,252	-	43,288
LEWIS ES	-	164,075	160,412	160,412	-	3,663
LINDLEY 6TH GRADE ACADEMY	-	530,226	161,954	161,954	273,565	94,707
LINDLEY MS	-	1,037,226	248,297	248,297	-	788,929
LOST MOUNTAIN MS	-	740,346	236,413	236,413	402,825	101,108
LOVINGGOOD MS	-	758,626	270,492	270,492	476,921	11,213
MABLETON ES	-	253,718	247,011	247,011	-	6,707
MABRY MS	-	226,054	221,384	221,384	-	4,670
MAINTENANCE FACILITY ARGO ROAD	-	234,718	35,235	35,235	814	198,669
MCCALL PRIMARY	-	394,008	389,051	389,051	-	4,957
MCCLESKEY MS	-	235,985	214,166	214,166	-	21,819
MCCLURE MS	-	260,496	256,249	256,249	-	4,247
MCEACHERN HS	-	531,630	488,778	488,778	-	42,852
MILFORD ES	-	542,015	460,472	460,472	53,474	28,069
MOUNT BETHEL ES	-	652,705	646,751	646,751	-	5,954
MOUNTAIN VIEW ES	-	207,936	202,367	202,367	-	5,569
MURDOCK ES	-	680,502	671,150	671,150	-	9,352
NICHOLSON ES	-	494,622	456,388	456,388	-	38,234
NICKAJACK ES	-	250,984	245,092	245,092	-	5,892
NORTH COBB HS	-	649,689	586,568	586,568	-	63,121
NORTON PARK ES	-	597,757	571,638	571,638	19,799	6,320
OSBORNE HS	-	361,574	320,668	320,668	-	40,906
OSBORNE REPLACEMENT HS	-	174,015	167,963	167,963	-	6,052
PALMER MS	-	295,598	251,134	251,134	15,499	28,965
PEBBLEBROOK HS	-	55,718,998	899,388	899,388	2,027,533	52,792,077
PICKETT'S MILL ES	-	616,307	610,779	610,779	-	5,528
PINE MOUNTAIN MS	-	193,074	189,651	189,651	-	3,423
PITNER ES	-	211,136	206,167	206,167	-	4,969
PITTS TRANSPORTATION CENTER	-	492,500	87,376	87,376	193,382	211,742
POPE HS	-	483,424	440,489	440,489	-	42,935
POWDER SPRINGS ES	-	190,132	185,621	185,621	-	4,511
POWERS FERRY ES	-	361,219	357,285	357,285	-	3,934
RIVERSIDE INTERMEDIATE	-	714,835	703,596	703,596	-	11,239
RIVERSIDE PRIMARY	-	452,840	408,145	408,145	24,523	20,172
ROCKY MOUNT ES	-	521,013	505,362	505,362	10,764	4,887
RUSSELL ES	-	638,366	629,986	629,986	-	8,380
SANDERS ES	-	600,400	595,286	595,286	-	5,114
SEDALIA PARK ES	-	585,916	197,928	197,928	-	387,988
SHALLOWFORD FALLS ES	-	197,620	193,390	193,390	-	4,230
SIMPSON MS	-	646,730	217,265	217,265	362,132	67,333
SMITHA MS	-	699,238	246,052	246,052	381,050	72,136
SMYRNA ES	-	709,456	698,922	698,922	-	10,534
SOPE CREEK ES	-	786,585	779,380	779,380	-	7,205
SOUTH COBB HS	-	529,334	480,726	480,726	-	48,608
SPRAYBERRY HS	-	21,830,006	426,461	426,461	925,162	20,478,383
STILL ES	-	208,269	200,736	200,736	-	7,533
SYSTEMWIDE	-	43,614,552	2,316,111	2,316,111	-	41,298,441
SYSTEMWIDE UNALLOCATED	797,022,000	474,333,718	-	-	-	474,333,718
TAPP MS	-	223,214	220,376	220,376	-	2,838
TEASLEY ES	-	557,242	199,539	199,539	344,690	13,013
TIMBER RIDGE ES	-	427,745	423,984	423,984	-	3,761
TRITT ES	-	304,182	199,803	199,803	-	104,379
VARNER ES	-	736,060	631,674	631,674	-	104,386
VAUGHN ES	-	618,909	609,935	609,935	-	8,974
WALTON REPLACEMENT HS	-	4,054,430	537,595	537,595	-	3,516,835
WHEELER HS	-	566,604	511,014	511,014	-	55,590
440 GLOVER STREET	-	1,800,040	212,158	212,158	539,875	1,048,007
484 GLOVER SECOND DATA CENTER	-	3,419,470	108,829	108,829	44,093	3,266,548
514 GLOVER STREET	-	25,216,001	2,480,499	2,480,499	21,234,080	1,501,422
<b>TOTAL PROJECT EXPENDITURES</b>	<b>\$ 797,022,000</b>	<b>\$ 797,022,000</b>	<b>\$ 64,032,769</b>	<b>\$ 64,032,769</b>	<b>\$ 80,479,092</b>	<b>\$ 652,510,139</b>

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## STATISTICAL SECTION (Unaudited)

This part of the District's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the District's overall financial position.

### Contents

#### Financial Trends

*These schedules contain trend information to help the reader understand how the District's financial performance has changed over time.*

#### Revenue Capacity

*These schedules contain information to help the reader understand and assess the District's most significant own-source revenue, the property tax.*

#### Debt Capacity

*These schedules present information to help the reader assess the affordability of the District's current level of outstanding debt and the District's ability to issue additional debt in the future.*

#### Demographic and Economic Information

*These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.*

#### Operating Information

*These schedules contain operating statistics, capital asset data, staffing information and key performance indicators to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.*

#### Sources:

Unless otherwise noted, the information contained here is derived from comprehensive annual financial reports for the indicated years. The District began implementation of GASB Statement No. 54 as of July 1, 2010, implementation of GASB Statements No. 63 and 65 as of July 1, 2012, implementation of GASB Statements No. 68 and 71 as of July 1, 2014, and the implementation of GASB Statement No. 75 as of July 1, 2017.



**COBB COUNTY SCHOOL DISTRICT  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS**

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(amounts expressed in thousands)

Net Position Components	Fiscal Year			
	June 30, 2010	June 30, 2011	June 30, 2012	June 30, 2013
Investment in Capital Assets	\$ 1,054,911	\$ 1,066,545	\$ 1,230,853	\$ 1,262,788
Restricted for:				
Debt Service Fund	1,356	-	-	-
Capital Projects Fund	-	163,602	56,155	49,860
School Nutrition Service Fund	-	21,676	20,200	20,924
Miscellaneous Grants	-	-	-	20
GNETS	-	-	-	-
Unrestricted (Deficit)	<u>285,849</u>	<u>171,646</u>	<u>147,483</u>	<u>149,881</u>
Total Net Position	<u>\$ 1,342,116</u>	<u>\$ 1,423,469</u>	<u>\$ 1,454,691</u>	<u>\$ 1,483,473</u>

(1) Net position was restated due to the implementation of GASBS Nos, 68 and 71, effective July 1, 2014.

(2) Net Position was restated due to the implementation of GASBS Nos. 75, effective July 1, 2017.

Source: District Records

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Fiscal Year					
June 30, 2014	June 30, 2015 (1)	June 30, 2016	June 30, 2017	June 30, 2018 (2)	June 30, 2019
\$ 1,256,656	\$ 1,329,345	\$ 1,371,599	\$ 1,444,579	\$ 1,463,720	\$ 1,534,914
-	-	-	-	-	-
110,228	92,760	117,940	96,550	123,455	104,559
19,213	19,295	19,200	19,198	18,910	18,247
3	43	64	-	-	33
-	-	-	-	-	311
<u>157,363</u>	<u>(710,349)</u>	<u>(701,830)</u>	<u>(731,265)</u>	<u>(1,625,362)</u>	<u>(1,536,928)</u>
<u>\$ 1,543,463</u>	<u>\$ 731,094</u>	<u>\$ 806,973</u>	<u>\$ 829,062</u>	<u>\$ (19,277)</u>	<u>\$ 121,136</u>

**COBB COUNTY SCHOOL DISTRICT  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS**

(amounts expressed in thousands)

	Fiscal Year			
	June 30, 2010	June 30, 2011	June 30, 2012	June 30, 2013
<b><u>Governmental Activities</u></b>				
<b>Expenses:</b>				
Instruction	\$ 737,900	\$ 689,680	\$ 682,212	\$ 685,671
Pupil Services	31,584	30,563	30,031	27,093
Instructional Services	46,721	48,853	51,475	53,389
School and Administrative Services	165,345	152,083	175,717	156,481
Student Transportation	46,513	43,563	44,698	46,888
Maintenance and Operations	60,912	56,608	60,143	70,437
School Nutrition Program	-	-	-	-
Student Activities	-	28,930	29,746	28,525
Interest and Fiscal Charges	-	93	118	-
Total Governmental Expenses	<u>\$ 1,088,975</u>	<u>\$ 1,050,373</u>	<u>\$ 1,074,140</u>	<u>\$ 1,068,484</u>
<b><u>Program Revenues</u></b>				
<b>Charges For Services:</b>				
Instruction	\$ 1,184	\$ 1,241	\$ 1,068	\$ 1,101
Pupil Services	10	13	11	10
Instructional Services				
School and Administrative Services	41,142	27,312	27,921	29,104
Maintenance and Operations	1,332	909	983	1,842
Student Activities	-	28,721	29,402	28,608
Operating Grants and Contributions	491,465	518,300	478,937	504,819
Capital Grants and Contributions	199	541	30,832	7,524
Total Governmental Expenses	<u>\$ 535,332</u>	<u>\$ 577,037</u>	<u>\$ 569,154</u>	<u>\$ 573,008</u>
Governmental Net Expenses	<u>\$ (553,643)</u>	<u>\$ (473,336)</u>	<u>\$ (504,986)</u>	<u>\$ (495,476)</u>
<b><u>General Revenues and Other Changes in Net Position</u></b>				
<b>General Revenues</b>				
<b>Taxes:</b>				
Property Taxes Levied for General Purposes	\$ 470,456	\$ 423,694	\$ 405,965	\$ 400,271
Property Taxes Levied for Debt Service	52	43	-	-
Sales Tax	112,395	113,739	122,557	121,008
Intergovernmental	2,323	1,475	1,079	-
Interest Income	2,979	3,070	2,076	1,632
Gain on Sale of Capital Assets	-	-	516	-
Other	953	2,962	4,015	1,347
Total General Revenues	<u>\$ 589,158</u>	<u>\$ 544,983</u>	<u>\$ 536,208</u>	<u>\$ 524,258</u>
<b>Extraordinary Item:</b>				
Gain after Insurance Recovery	<u>512</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in Net Position	<u>\$ 36,027</u>	<u>\$ 71,647</u>	<u>\$ 31,222</u>	<u>\$ 28,782</u>

Source: District Records

Fiscal Year					
June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019
\$ 677,187	\$ 704,451	\$ 754,427	\$ 834,731	\$ 842,846	\$ 833,448
26,938	27,468	31,201	36,683	37,822	37,209
45,115	47,475	45,668	49,846	49,754	53,378
161,460	173,717	186,859	202,694	207,198	196,042
49,563	49,975	52,503	56,325	61,737	61,112
63,398	53,469	59,762	66,763	73,717	74,614
419	-	-	397	-	-
30,780	32,164	31,116	31,075	30,691	31,664
-	-	-	-	167	871
<u>\$ 1,054,860</u>	<u>\$ 1,088,719</u>	<u>\$ 1,161,536</u>	<u>\$ 1,278,514</u>	<u>\$ 1,303,932</u>	<u>\$ 1,288,338</u>
\$ 913	\$ 1,121	\$ 1,192	\$ 1,187	\$ 1,239	\$ 1,286
13	10	11	11	9	-
28,035	27,963	29,008	29,135	37,472	39,668
2,004	1,830	1,127	898	2,401	2,329
30,970	31,193	31,169	30,977	31,664	32,246
512,800	545,592	579,489	614,312	632,068	634,436
8,085	5,867	18,902	9,714	2,658	5,650
<u>\$ 582,820</u>	<u>\$ 613,576</u>	<u>\$ 660,898</u>	<u>\$ 686,234</u>	<u>\$ 707,511</u>	<u>\$ 715,615</u>
<u>\$ (472,040)</u>	<u>\$ (475,143)</u>	<u>\$ (500,638)</u>	<u>\$ (592,280)</u>	<u>\$ (596,421)</u>	<u>\$ (572,723)</u>
\$ 404,759	\$ 421,043	\$ 443,533	\$ 473,864	\$ 504,117	\$ 546,318
-	-	-	-	-	-
121,712	126,923	128,980	132,036	137,708	144,769
-	-	-	-	-	-
1,697	1,352	1,242	1,754	3,741	6,832
175	-	-	1,694	-	12,335
3,687	1,769	2,762	5,021	1,964	2,882
<u>\$ 532,030</u>	<u>\$ 551,087</u>	<u>\$ 576,517</u>	<u>\$ 614,369</u>	<u>\$ 647,530</u>	<u>\$ 713,136</u>
-	-	-	-	-	-
<u>\$ 59,990</u>	<u>\$ 75,944</u>	<u>\$ 75,879</u>	<u>\$ 22,089</u>	<u>\$ 51,109</u>	<u>\$ 140,413</u>

**COBB COUNTY SCHOOL DISTRICT  
FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS**

(amounts expressed in thousands)

	Fiscal Year			
	June 30, 2010	June 30, 2011 (a)	June 30, 2012	June 30, 2013
<b>General Fund</b>				
Reserved	\$ 5,823	\$ -	\$ -	\$ -
Unreserved	79,783	-	-	-
Nonspendable	-	324	353	674
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	46,256	34,396	59,272
Unassigned	-	99,863	98,637	75,349
<b>Total General Fund</b>	<b>\$ 85,606</b>	<b>\$ 146,443</b>	<b>\$ 133,386</b>	<b>\$ 135,295</b>
<b>All Other Governmental Funds</b>				
Reserved	\$ 67,008	\$ -	\$ -	\$ -
Unreserved, reported in:				
Special Revenues Funds	22,966	-	-	-
Capital Projects Funds	108,716	-	-	-
Nonspendable	-	1,365	1,706	1,848
Restricted	-	136,076	76,355	70,804
Committed	-	11,646	11,883	12,577
Assigned	-	11,893	4,737	2,289
Unassigned	-	-	-	-
<b>Total All Other Governmental Funds</b>	<b>\$ 198,690</b>	<b>\$ 160,980</b>	<b>\$ 94,681</b>	<b>\$ 87,518</b>

(a) Implementation of GASB Statement No. 54: Fund Balance Reporting and Governmental Fund Type Definitions began July 1, 2010. Statement No. 54 provides clarification and transparency to fund balance classifications. The new standard changes overall definitions and classifications of governmental fund balance. Prior to these classifications, fund balance was separated into two groups, Reserved and Unreserved. Under GASB No. 54, the District's fund balance is classified as follows:

- 1) Nonspendable Fund Balance - Noncash assets, such as inventories and prepaid items.
- 2) Restricted Fund Balance - Funds with limitations imposed on their use by external restrictions.
- 3) Committed Fund Balance - Amounts that can only be used for specific purposes pursuant to a formal vote of the Cobb County Board of Education.
- 4) Assigned Fund Balance - Amounts designated by the Board of Education for specific purposes.
- 5) Unassigned Fund Balance - Residual, spendable fund balance after subtracting categories listed above.

(b) General Fund assigned fund balance increased to provide funding for the FY20 budget.

Source: District Records

Fiscal Year

June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019(b)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
676	844	1,004	2,151	980	828
-	-	-	-	-	-
5,000	10,000	8,200	-	-	-
47,596	31,050	20,342	15,023	30,535	66,131
89,510	90,588	74,840	96,064	109,206	120,705
<u>\$ 142,782</u>	<u>\$ 132,482</u>	<u>\$ 104,386</u>	<u>\$ 113,238</u>	<u>\$ 140,721</u>	<u>\$ 187,664</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
1,464	1,844	1,922	1,993	2,228	2,965
129,444	110,264	135,367	113,764	120,492	96,409
14,790	14,990	16,169	16,531	17,042	18,030
1,557	1,468	1,487	786	390	296
-	(9)	(5)	(556)	(24)	-
<u>\$ 147,255</u>	<u>\$ 128,557</u>	<u>\$ 154,940</u>	<u>\$ 132,518</u>	<u>\$ 140,128</u>	<u>\$ 117,700</u>

**COBB COUNTY SCHOOL DISTRICT  
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS**

(amounts expressed in thousands)

	Fiscal Year			
	2010	2011	2012	2013
<b>REVENUES:</b>				
Taxes	\$ 574,944	\$ 540,938	\$ 530,686	\$ 518,604
Intergovernmental	493,883	520,316	510,582	512,258
Tuition and Fees	31,684	54,410	55,448	56,088
Interest Income	2,979	3,070	2,325	1,717
Insurance and Damage Recoveries	3	-	-	-
Rentals	897	466	526	1,383
Athletic Ticket Sales	-	3,320	3,410	3,194
Other	1,060	2,753	4,016	1,347
Total Revenues	<u>1,105,450</u>	<u>1,125,273</u>	<u>1,106,993</u>	<u>1,094,591</u>
<b>EXPENDITURES:</b>				
Current:				
Instruction	675,152	634,684	634,330	628,513
Pupil Services	26,636	25,611	25,740	23,067
Instructional Services	43,890	47,255	49,700	51,492
School and Administrative Services	142,959	148,066	169,535	152,266
Student Transportation	41,949	40,509	41,469	43,674
Maintenance and Operations	59,112	56,584	56,514	59,473
School Nutrition Program	-	-	-	-
Student Activities	-	28,930	29,746	28,525
Interest and Fiscal Charges	-	93	118	-
Capital Outlay	75,261	128,890	179,490	113,346
Debt Service:				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
Total Expenditures	<u>1,064,959</u>	<u>1,110,622</u>	<u>1,186,642</u>	<u>1,100,356</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>40,491</u>	<u>14,651</u>	<u>(79,649)</u>	<u>(5,765)</u>
Other Financing Sources (Uses):				
Transfers-In	3,492	27,953	24,930	21,448
Transfers-Out	(4,271)	(29,451)	(25,424)	(21,942)
Proceeds from Sale of Capital Assets	114	268	787	458
Total Other Financing Sources (Uses)	<u>(665)</u>	<u>(1,230)</u>	<u>293</u>	<u>(36)</u>
Extraordinary Item:				
Proceeds from Insurance Recovery	<u>3,952</u>	-	-	-
Net Change in Fund Balances	<u>\$ 43,778</u>	<u>\$ 13,421</u>	<u>\$ (79,356)</u>	<u>\$ (5,801)</u>
Non-Capitalized Expenditures	\$ 1,019,111	\$ 994,729	\$ 1,010,754	\$ 997,944
Capitalized Expenditures	45,848	115,893	175,888	102,412
Total Expenditures	<u>\$ 1,064,959</u>	<u>\$ 1,110,622</u>	<u>\$ 1,186,642</u>	<u>\$ 1,100,356</u>
Debt Service as a Percentage of Non-Capitalized Expenditures	-	-	-	-

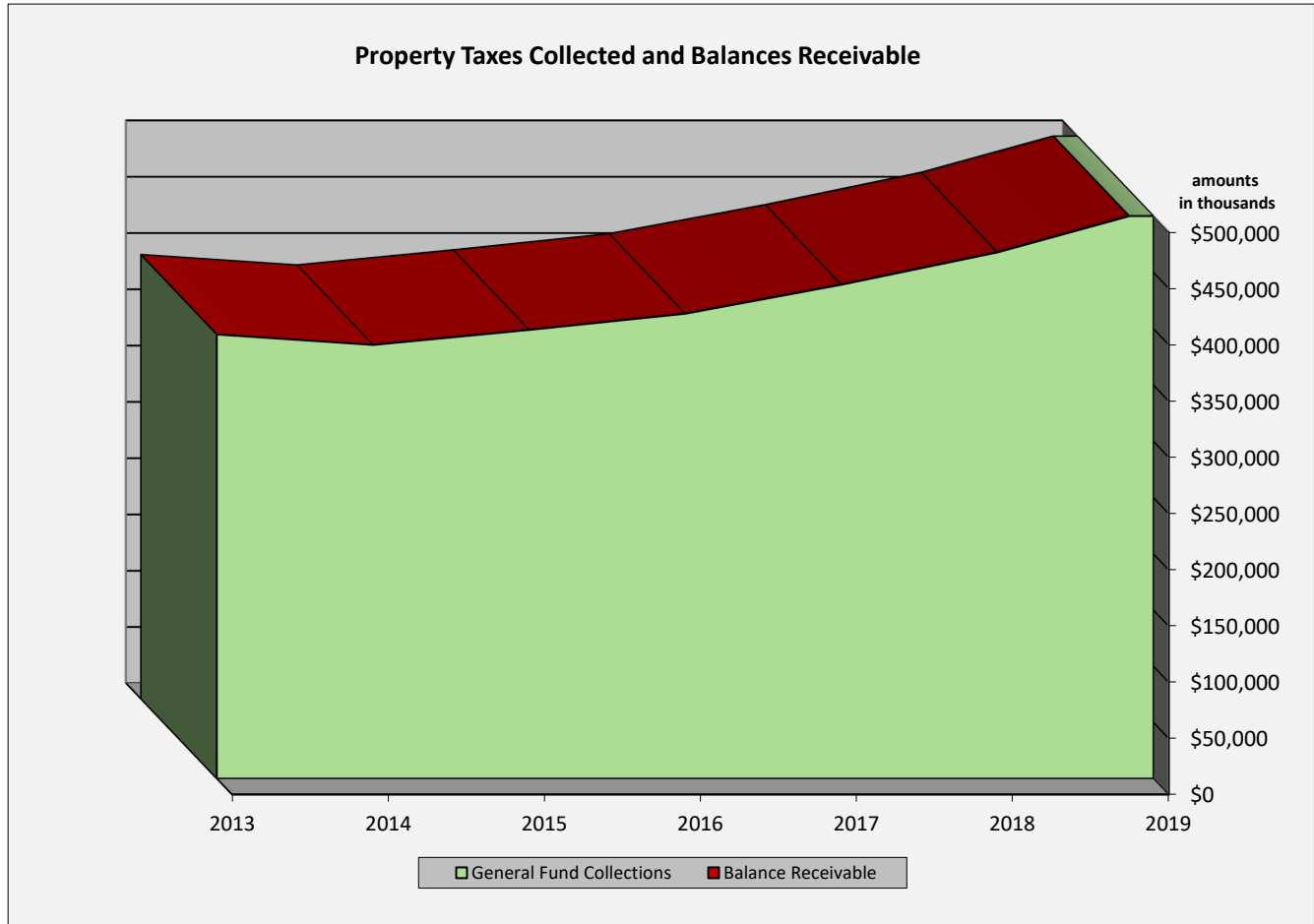
(a) Proceeds from Sale of Capital Assets increased due to the sale of three District properties.

Source: District Records

Fiscal Year						
2014	2015	2016	2017	2018	2019(a)	
\$ 527,683	\$ 548,738	\$ 572,621	\$ 607,871	\$ 640,509	\$ 690,882	
520,737	552,431	599,546	623,018	633,454	635,892	
57,170	57,750	59,022	58,844	59,179	61,670	
1,846	1,578	1,516	2,335	4,997	10,658	
-	-	-	-	-	-	
1,545	1,353	647	438	1,932	1,861	
3,219	3,013	2,749	2,925	3,528	3,576	
3,687	1,769	2,481	4,393	2,875	2,882	
<u>1,115,887</u>	<u>1,166,632</u>	<u>1,238,582</u>	<u>1,299,824</u>	<u>1,346,474</u>	<u>1,407,421</u>	
625,644	675,310	720,608	742,594	754,423	790,474	
23,572	25,373	29,098	32,321	33,709	36,064	
43,083	46,245	44,343	46,318	46,397	55,056	
157,034	172,304	185,351	189,124	188,486	190,102	
45,961	45,583	47,943	49,963	52,463	55,815	
60,286	63,466	66,190	68,023	69,767	71,635	
419	458	465	-	-	-	
30,780	32,164	31,116	31,075	30,691	31,664	
-	-	-	-	-	-	
61,466	134,408	115,357	157,248	135,180	170,419	
-	-	-	-	-	-	
-	-	-	-	167	871	
<u>1,048,245</u>	<u>1,195,311</u>	<u>1,240,471</u>	<u>1,316,666</u>	<u>1,311,283</u>	<u>1,402,100</u>	
<u>67,642</u>	<u>(28,679)</u>	<u>(1,889)</u>	<u>(16,842)</u>	<u>35,191</u>	<u>5,321</u>	
1,218	1,993	4,041	4,908	7,882	3,582	
(2,013)	(2,438)	(4,486)	(6,103)	(8,255)	(3,955)	
377	126	621	4,467	275	19,567	
<u>(418)</u>	<u>(319)</u>	<u>176</u>	<u>3,272</u>	<u>(98)</u>	<u>19,194</u>	
-	-	-	-	-	-	
<u>\$ 67,224</u>	<u>\$ (28,998)</u>	<u>\$ (1,713)</u>	<u>\$ (13,570)</u>	<u>\$ 35,093</u>	<u>\$ 24,515</u>	
\$ 989,861	\$ 1,051,784	\$ 1,119,674	\$ 1,157,363	\$ 1,176,768	\$ 1,233,971	
58,384	143,527	120,797	159,303	134,515	168,130	
<u>\$ 1,048,245</u>	<u>\$ 1,195,311</u>	<u>\$ 1,240,471</u>	<u>\$ 1,316,666</u>	<u>\$ 1,311,283</u>	<u>\$ 1,402,101</u>	
-	-	-	-	-	-	



**COBB COUNTY SCHOOL DISTRICT  
PROPERTY TAX LEVIES AND COLLECTIONS  
JUNE 30, 2019**



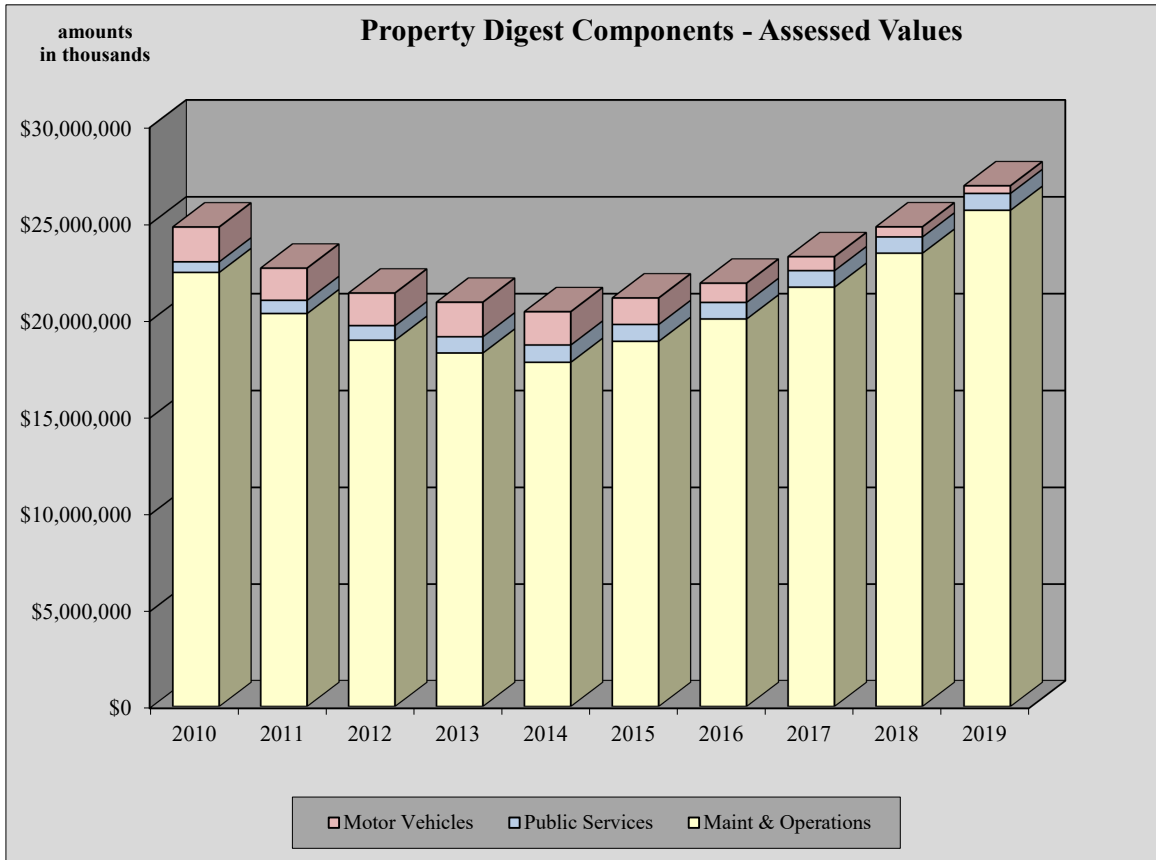
Balances as of June 30, 2019 (amounts expressed in thousands)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>Total</u>
<b>General Fund:</b>								
Total Taxes Levied	\$ 394,842	\$ 385,590	\$ 398,979	\$ 413,425	\$ 439,272	\$ 468,387	\$ 508,461	\$ 3,008,956
Collected Current Year	391,485	383,051	397,194	411,807	437,484	466,239	505,912	2,993,172
Percent of Taxes Collected	99.15%	99.34%	99.55%	99.61%	99.59%	99.54%	99.50%	99.48%
Subsequent Years Collected	\$ 3,302	\$ 2,480	\$ 1,692	\$ 1,483	\$ 1,557	\$ 1,525	\$ -	\$ 12,039
Total Collected All Years	<u>394,787</u>	<u>385,531</u>	<u>398,886</u>	<u>413,290</u>	<u>439,041</u>	<u>467,764</u>	<u>505,912</u>	<u>3,005,211</u>
Balance Receivable	\$ 55	\$ 59	\$ 93	\$ 135	\$ 231	\$ 623	\$ 2,549	\$ 3,745
Percent of Taxes Collected	99.99%	99.98%	99.98%	99.97%	99.95%	99.87%	99.50%	99.88%

Statute of limitations for collection of delinquent taxes is seven years as permitted by the State of Georgia; therefore, only seven years of data is available.

Source: Office of Tax Commissioner, Cobb County

**COBB COUNTY SCHOOL DISTRICT  
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
 LAST TEN FISCAL YEARS**



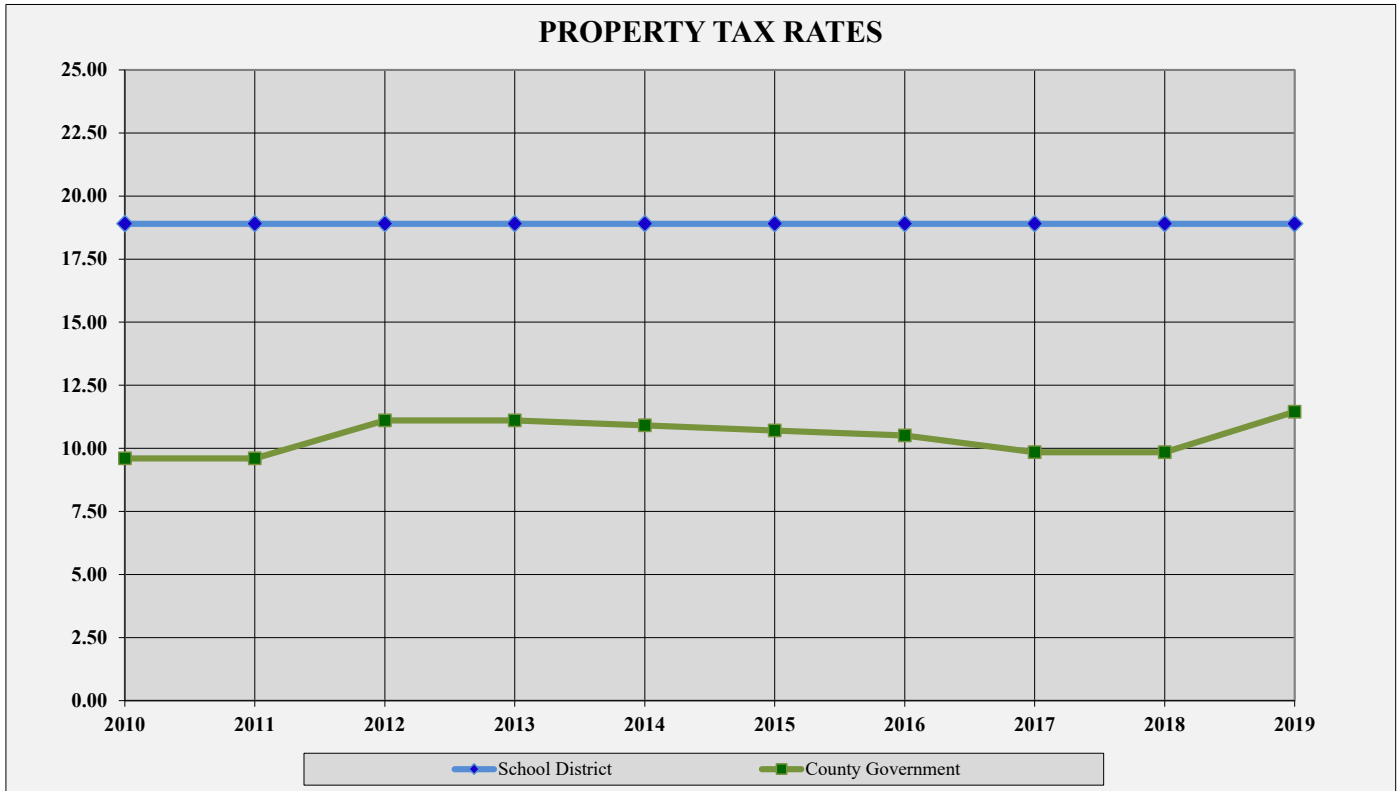
(amounts expressed in thousands)

<u>Net M&amp;O</u>							
For Maintenance & Operations of Schools							
<u>Fiscal Year</u>	<u>Real Property</u>	<u>Personal Property</u>	<u>Public Services</u>	<u>Motor Vehicle</u>	<u>Total Assessed Value</u>	<u>Direct Rate</u>	<u>Estimated Actual Value</u>
2010	21,007,134	1,424,923	547,675	1,794,543	24,774,275	1.890%	61,935,688
2011	18,958,062	1,352,078	680,936	1,658,511	22,649,587	1.890%	56,623,969
2012	17,573,940	1,357,140	753,229	1,679,543	21,363,852	1.890%	53,409,628
2013	16,898,249	1,374,209	838,778	1,779,893	20,891,129	1.890%	52,227,822
2014	16,352,749	1,439,170	893,003	1,716,625	20,401,547	1.890%	51,003,931
2015	17,266,640	1,607,722	870,412	1,365,200	21,109,974	1.890%	52,774,935
2016	18,421,285	1,607,041	855,371	990,609	21,874,306	1.890%	54,685,822
2017	19,947,408	1,722,374	853,860	718,250	23,241,892	1.890%	58,104,731
2018	21,599,228	1,825,340	839,298	518,534	24,782,400	1.890%	61,956,001
2019	23,677,091	1,963,114	869,266	393,218	26,902,689	1.890%	67,256,723

Property Taxes - Assessments are based on 40% of the appraised market value as of January 1 each year.

Source: Office of Tax Commissioner, Cobb County

**COBB COUNTY SCHOOL DISTRICT  
DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST TEN FISCAL YEARS**



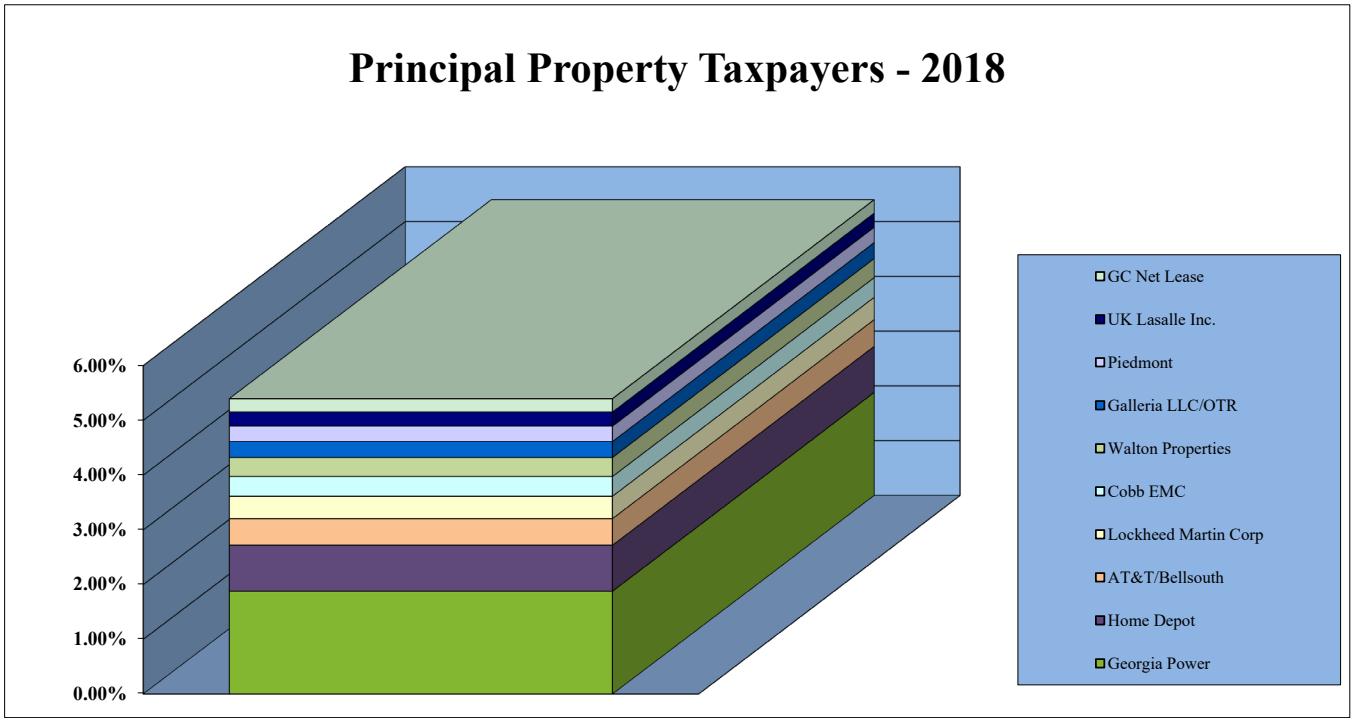
(all tax rates are per \$1000 assessed valuation)

<u>Fiscal Year</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b><u>School District</u></b>										
Maint & Operations	18.90	18.90	18.90	18.90	18.90	18.90	18.90	18.90	18.90	18.90
<b>Total Direct Rate</b>	<b>18.90</b>	<b>18.90</b>	<b>18.90</b>	<b>18.90</b>	<b>18.90</b>	<b>18.90</b>	<b>18.90</b>	<b>18.90</b>	<b>18.90</b>	<b>18.90</b>
<b><u>County Government</u></b>										
General	6.82	6.82	7.72	7.72	7.52	7.32	7.12	6.66	6.76	8.46
Fire District	2.56	2.56	3.06	3.06	3.06	3.06	3.06	2.96	2.96	2.86
Debt Service	0.22	0.22	0.33	0.33	0.33	0.33	0.33	0.23	0.13	0.13
<b>Total County Rate</b>	<b>9.60</b>	<b>9.60</b>	<b>11.11</b>	<b>11.11</b>	<b>10.91</b>	<b>10.71</b>	<b>10.51</b>	<b>9.85</b>	<b>9.85</b>	<b>11.45</b>
State of Georgia	0.25	0.25	0.25	0.20	0.15	0.10	0.05	-	-	-
<b>Total Overlapping Rate</b>	<b>9.85</b>	<b>9.85</b>	<b>11.36</b>	<b>11.31</b>	<b>11.06</b>	<b>10.81</b>	<b>10.56</b>	<b>9.85</b>	<b>9.85</b>	<b>11.45</b>
<b><u>Additional Overlapping Rates</u></b>										
City of Acworth	7.60	7.60	7.60	7.60	7.60	7.60	7.60	7.60	7.60	7.60
City of Austell	3.12	3.12	3.12	4.00	4.00	3.06	3.06	3.06	3.25	3.25
City of Kennesaw	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50
City of Powder Spgs	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50
City of Smyrna	8.99	8.99	8.99	8.99	8.99	8.99	8.99	8.99	8.99	8.99

Note: Maintenance and operations tax for schools has a cap of 18.90 mils.

Source: Cobb County Government, Georgia Department of Revenue

**COBB COUNTY SCHOOL DISTRICT  
PRINCIPAL PROPERTY TAXPAYERS  
DECEMBER 31, 2018 AND NINE YEARS AGO**



Taxpayer	Type of Business	Rank	December 31, 2018		December 31, 2009		
			Taxes Levied	Percent of Total Taxes Levied	Taxes Levied	Percent of Total Taxes Levied	
Georgia Power	Utilities	1	\$ 9,565,110	1.881%	2	\$ 2,865,929	0.612%
Home Depot	Retail	2	4,275,232	0.841%	1	3,857,834	0.824%
AT&T/Bellsouth	Telecommunications	3	2,475,575	0.487%	5	1,756,440	0.375%
Lockheed Martin Corp	Aircraft	4	2,075,010	0.408%	7	1,629,013	0.348%
Cobb EMC	Utilities	5	1,828,729	0.360%	4	1,901,473	0.406%
Walton Properties	Real Estate	6	1,767,449	0.348%			
Galleria LLC/OTR	Real Estate	7	1,479,960	0.291%			
Piedmont	Medical	8	1,424,909	0.280%			
UK Lasalle Inc.	Real Estate	9	1,312,459	0.258%			
GC Net Lease	Real Estate	10	1,234,608	0.243%			
SP4 Windy Ridge LP	Real Estate				3	2,113,636	0.451%
Ohio Teacher Retirement Fund	Investment				6	1,718,236	0.367%
Wells REIT II Wildwood Properties	Real Estate				8	1,471,884	0.314%
Diversity Development Properties	Real Estate				9	1,304,260	0.279%
Diamondrock Waverly Owner, LLC	Real Estate				10	1,201,984	0.257%
<b>TOTAL</b>			<b>\$ 27,439,041</b>	<b>5.397%</b>		<b>\$ 19,820,689</b>	<b>4.233%</b>

Note: School millage rate is 62% of total county rate.  
Total taxes levied are multiplied by 62% to arrive at amount of school taxes.

Information is available only by calendar year; therefore, data reported is for December 31, 2018 and nine years earlier, December 31, 2009  
Source: Office of Tax Commissioner, Cobb County, GA

**COBB COUNTY SCHOOL DISTRICT  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS**

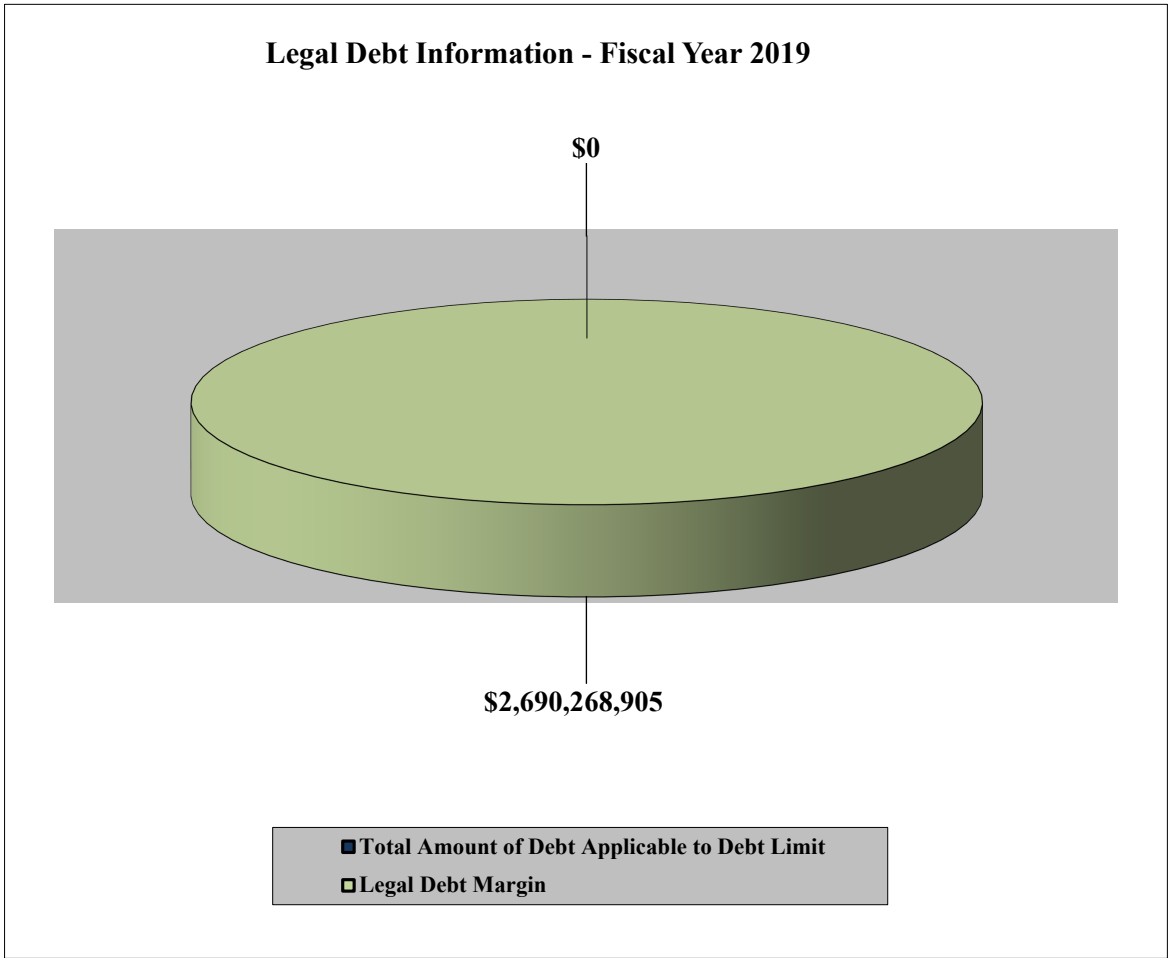
(amounts expressed in thousands)

	Fiscal Year				
	2010	2011	2012	2013	2014
Debt Limit	\$ 2,477,428	\$ 2,264,959	\$ 2,136,385	\$ 2,089,113	\$ 2,040,157
Total debt applicable to limit	-	-	-	-	-
Legal Debt Margin	<u>\$ 2,477,428</u>	<u>\$ 2,264,959</u>	<u>\$ 2,136,385</u>	<u>\$ 2,089,113</u>	<u>\$ 2,040,157</u>
Total debt applicable as a percentage of debt limit	-	-	-	-	-

	Fiscal Year				
	2015	2016	2017	2018	2019
Debt Limit	\$ 2,110,997	\$ 2,187,433	\$ 2,324,189	\$ 2,478,240	\$ 2,690,269
Total debt applicable to limit	-	-	-	-	-
Legal Debt Margin	<u>\$ 2,110,997</u>	<u>\$ 2,187,433</u>	<u>\$ 2,324,189</u>	<u>\$ 2,478,240</u>	<u>\$ 2,690,269</u>
Total debt applicable as a percentage of debt limit	-	-	-	-	-

Source: District Records

**COBB COUNTY SCHOOL DISTRICT  
 LEGAL DEBT MARGIN INFORMATION  
 FISCAL YEAR 2019**

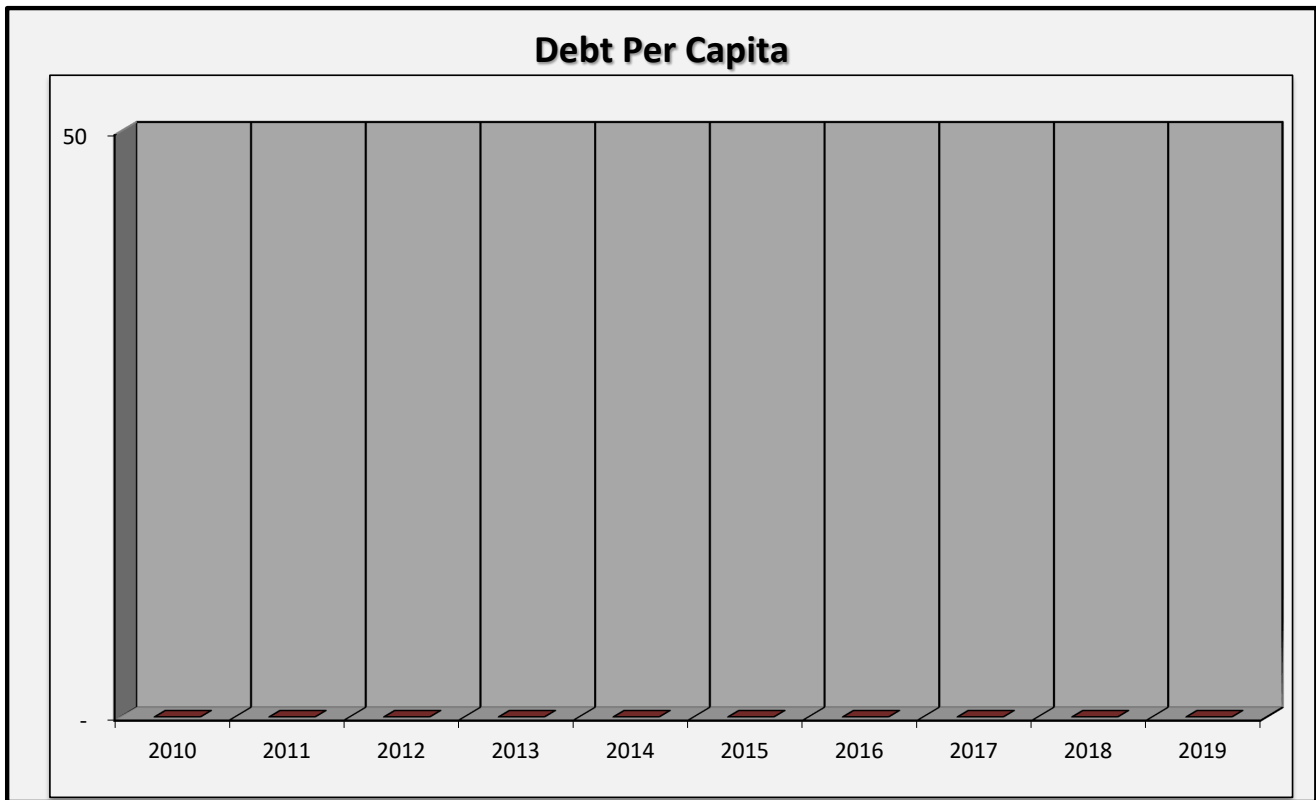


(amounts expressed in thousands)

<b>Net Assessed Valuation, Cobb County School District, January 1, 2018</b>	<b>\$ 26,902,689,045</b>
<b>Debt Limit - 10% of Assessed Value</b>	<b>\$ 2,690,268,905</b>
<b>Amount of Debt Applicable to Debt Limit:</b>	
Total Bonded Debt	\$ -
<b>Total Amount of Debt Applicable to Debt Limit</b>	<b>\$ -</b>
<b>Legal Debt Margin</b>	<b>\$ 2,690,268,905</b>

Sources: Cobb County Office of Tax Commissioner, District Records

**COBB COUNTY SCHOOL DISTRICT  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS**



(amounts expressed in thousands, except per capita)

Fiscal Year	General Obligation Bonds	Capital Leases	Total Primary Government Debt	Annual Personal Income	Population	Debt as a Percentage of Personal Income	Total Debt Per Capita
2010	-	-	-	30,016,575	618,206	-	-
2011	-	-	-	30,246,898	633,084	-	-
2012	-	-	-	31,981,653	642,143	-	-
2013	-	-	-	33,662,185	649,141	-	-
2014	-	-	-	34,419,921	658,101	-	-
2015	-	-	-	36,192,750	670,967	-	-
2016	-	-	-	36,400,450	682,267	-	-
2017	-	-	-	38,385,767	687,209	-	-
2018	-	-	-	40,281,455	694,706	-	-
2019	-	-	-	43,263,716	696,059	-	-

**Notes:**

Cobb County School District information based on fiscal years beginning July 1 and ending June 30.

Demographic and economic data provided by calendar year.

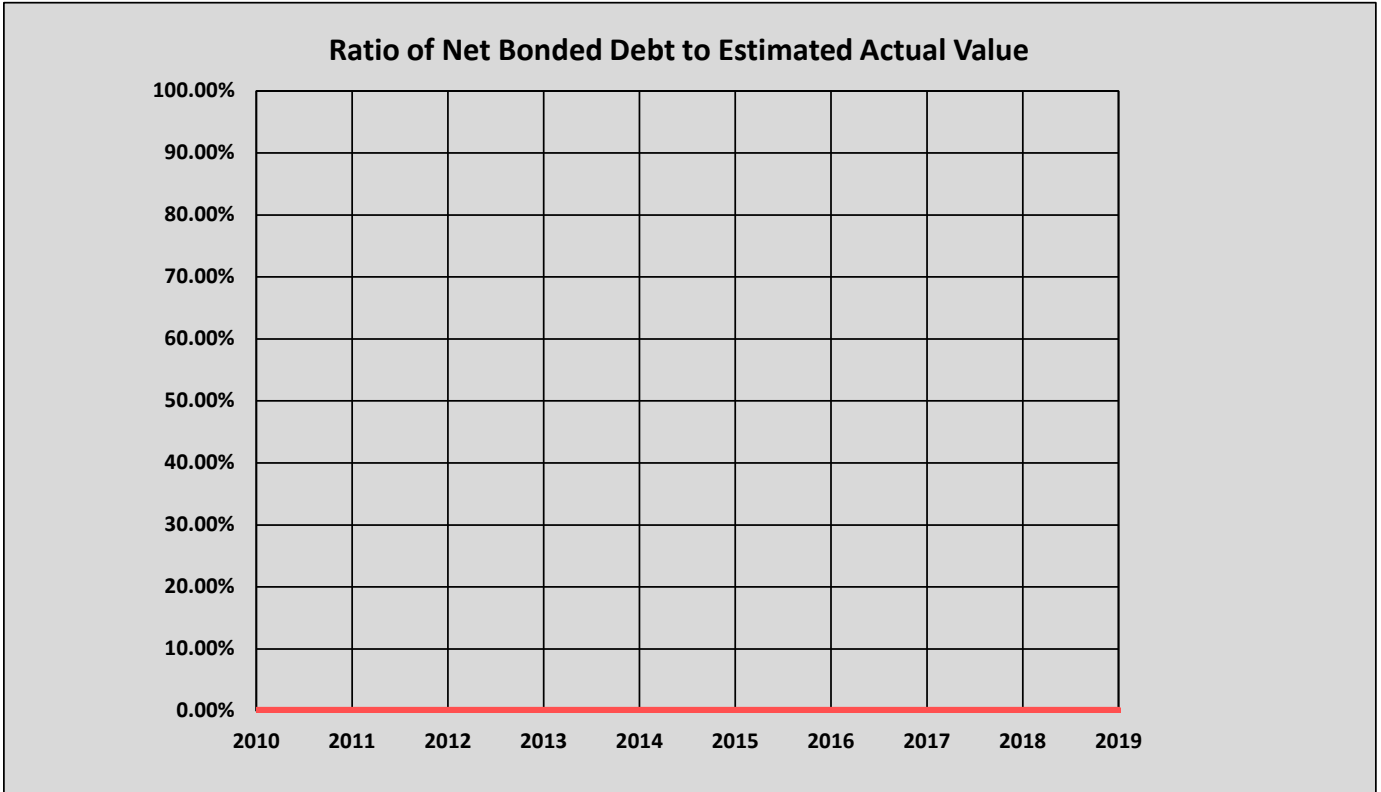
Population of 696,059 provided by the US Census Bureau (July 1, 2018 estimate); excludes the City of Marietta.

Annual Personal Income data is as of December 31<sup>st</sup> of the fiscal year.

NA - Information not available at time of publication.

Sources: District Records, Annual Personal Income: US Department of Commerce Bureau of Economic Analysis.

**COBB COUNTY SCHOOL DISTRICT  
 RATIO OF NET GENERAL BONDED DEBT TO ESTIMATED ACTUAL VALUE  
 AND NET BONDED DEBT PER CAPITA  
 LAST TEN FISCAL YEARS**

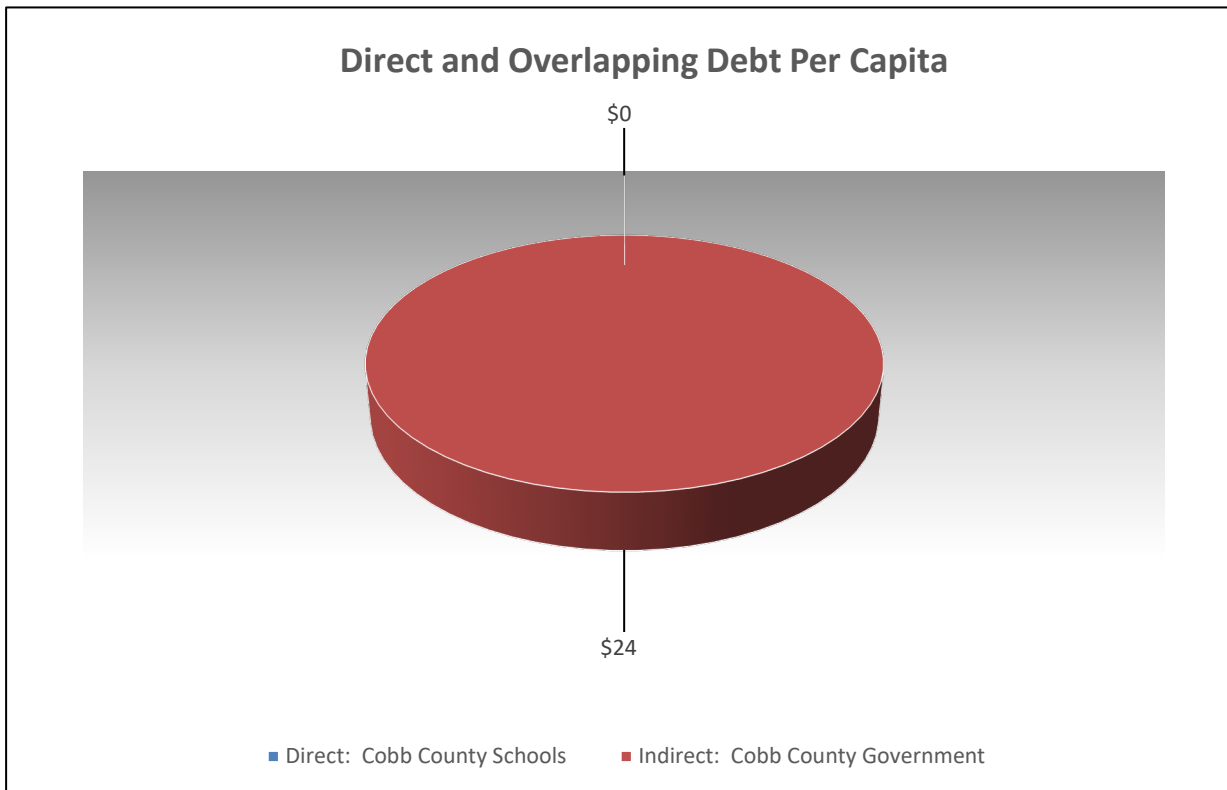


Fiscal Year	Population	Estimated Actual Value	Gross Bonded Debt	Restricted for Bonded Debt	Net Bonded Debt	Ratio of Net Bonded Debt to Est. Actual Value	Net Bonded Debt Per Capita
2010	618,206	61,935,688,000	-	1,356,000	-	-	-
2011	633,084	56,623,969,000	-	-	-	-	-
2012	642,143	53,409,628,000	-	-	-	-	-
2013	649,141	52,227,822,000	-	-	-	-	-
2014	658,101	51,003,931,000	-	-	-	-	-
2015	670,967	52,774,935,000	-	-	-	-	-
2016	682,267	54,685,822,000	-	-	-	-	-
2017	687,209	58,104,731,000	-	-	-	-	-
2018	694,706	61,956,000,536	-	-	-	-	-
2019	696,059	67,256,722,613	-	-	-	-	-

Note:  
 All general obligation bonds were retired in fiscal year 2007.  
 Population provided by US Census Bureau (2018 estimate); excludes the City of Marietta.



**COBB COUNTY SCHOOL DISTRICT  
COMPUTATION OF DIRECT AND OVERLAPPING GENERAL OBLIGATION DEBT  
JUNE 30, 2019**

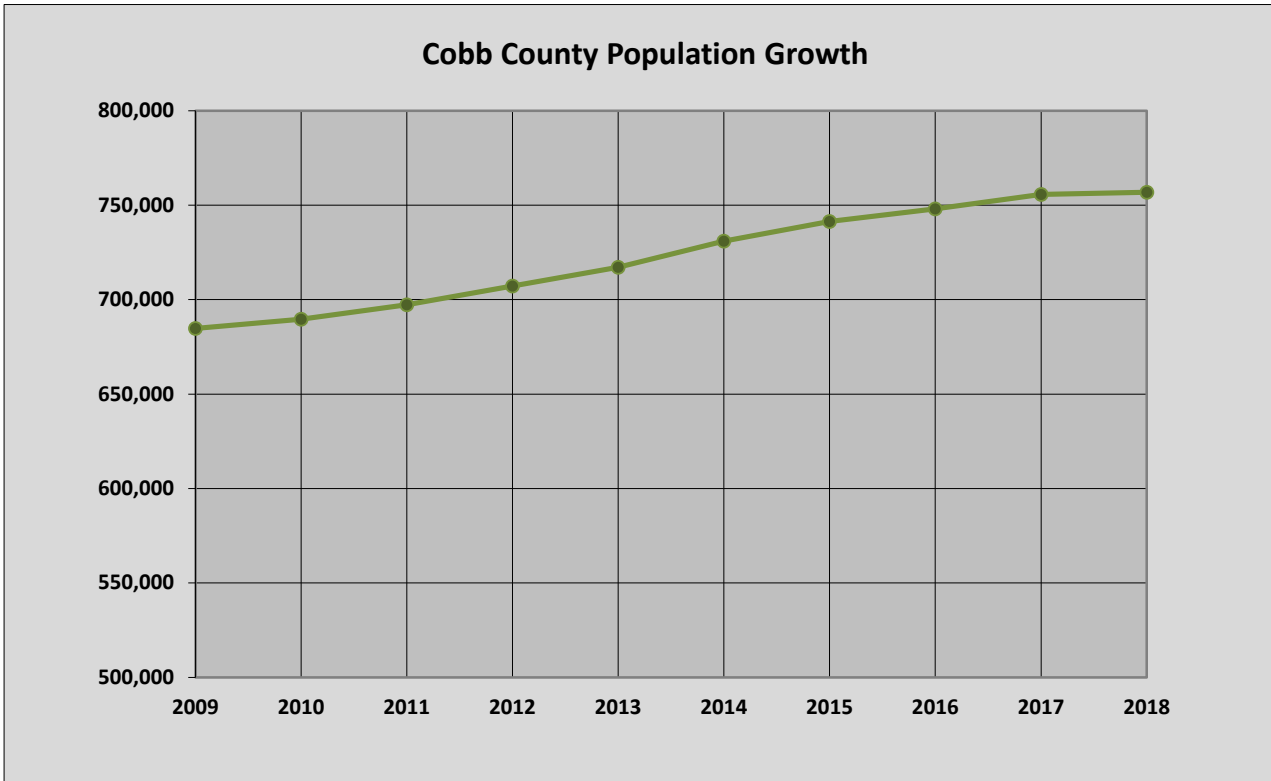


<b>Direct General Obligation Debt:</b>			
Gross Bonded Debt	\$	-	\$ -
<b>Overlapping General Obligation Debt:</b>			
Cobb County Government (98% of \$17,290,000)	\$	16,944,200	
			<u>\$ 16,944,200</u>
<b>Total Direct and Overlapping General Obligation Debt</b>			<u><u>\$ 16,944,200</u></u>
<b>Debt Per Capita:*</b>			
Direct General Obligation Debt	\$		-
Overlapping General Obligation Debt			<u>24</u>
<b>Total</b>	<b>\$</b>		<b><u>24</u></b>

\*Population of 696,059 from US Census Bureau (less estimated population for City of Marietta).

Note: The overlap percentage is determined by the percentage of Fire District to Debt Service Fund of Cobb County Government.

**COBB COUNTY SCHOOL DISTRICT  
COBB COUNTY DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN CALENDAR YEARS**



Calendar Year	Population	Personal Income (In Thousands)	Per Capita Personal Income	Median Household Income	Median Age	Active Student Enrollment	Unemployment Rate
2009	684,776	30,016,575	43,834	63,514	34.8	106,488	8.8%
2010	689,655	30,246,898	43,858	59,896	35.4	106,836	9.7%
2011	697,277	31,981,653	45,866	57,995	35.6	106,502	8.9%
2012	707,277	33,662,185	47,594	65,423	35.4	107,914	8.0%
2013	717,190	34,419,921	47,993	66,300	36.1	109,529	7.1%
2014	730,981	36,192,750	49,513	68,656	36.2	111,060	6.0%
2015	741,334	36,400,450	49,101	70,246	36.3	111,848	5.0%
2016	748,150	38,385,767	51,308	70,947	36.5	112,412	4.6%
2017	755,754	40,281,455	53,300	75,654	36.6	111,482	4.4%
2018	756,865	43,263,716	57,162	78,894	36.7	111,386	3.7%

**Notes:**

Student Enrollment is based on the data for the end of the school year which is subsequent to the calendar year end.

NA - Information not available at time of publication.

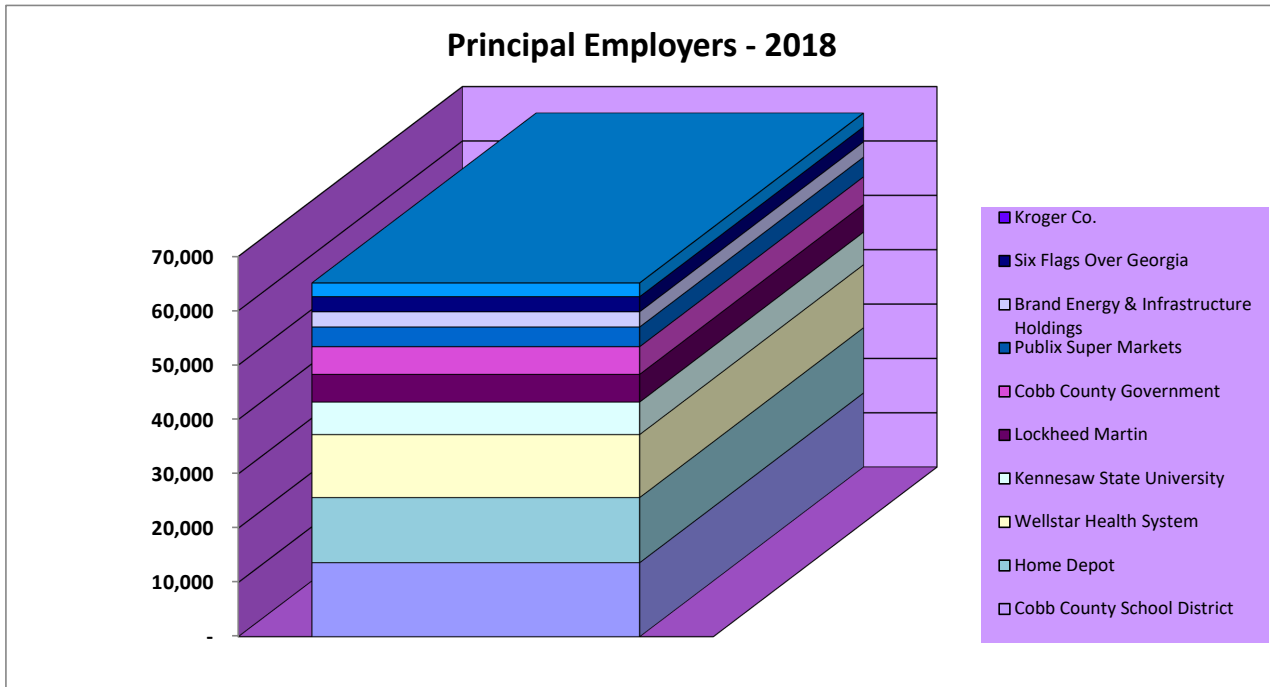
**Sources:**

Population (includes city of Marietta), Personal Income, and Per Capita Personal Income from US Bureau of Economic Analysis.

Median Household Income and Unemployment Rate from Georgia Department of Labor (HUD and US Census Bureau estimates).

Median Age from US Census Bureau.

**COBB COUNTY SCHOOL DISTRICT  
PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO**



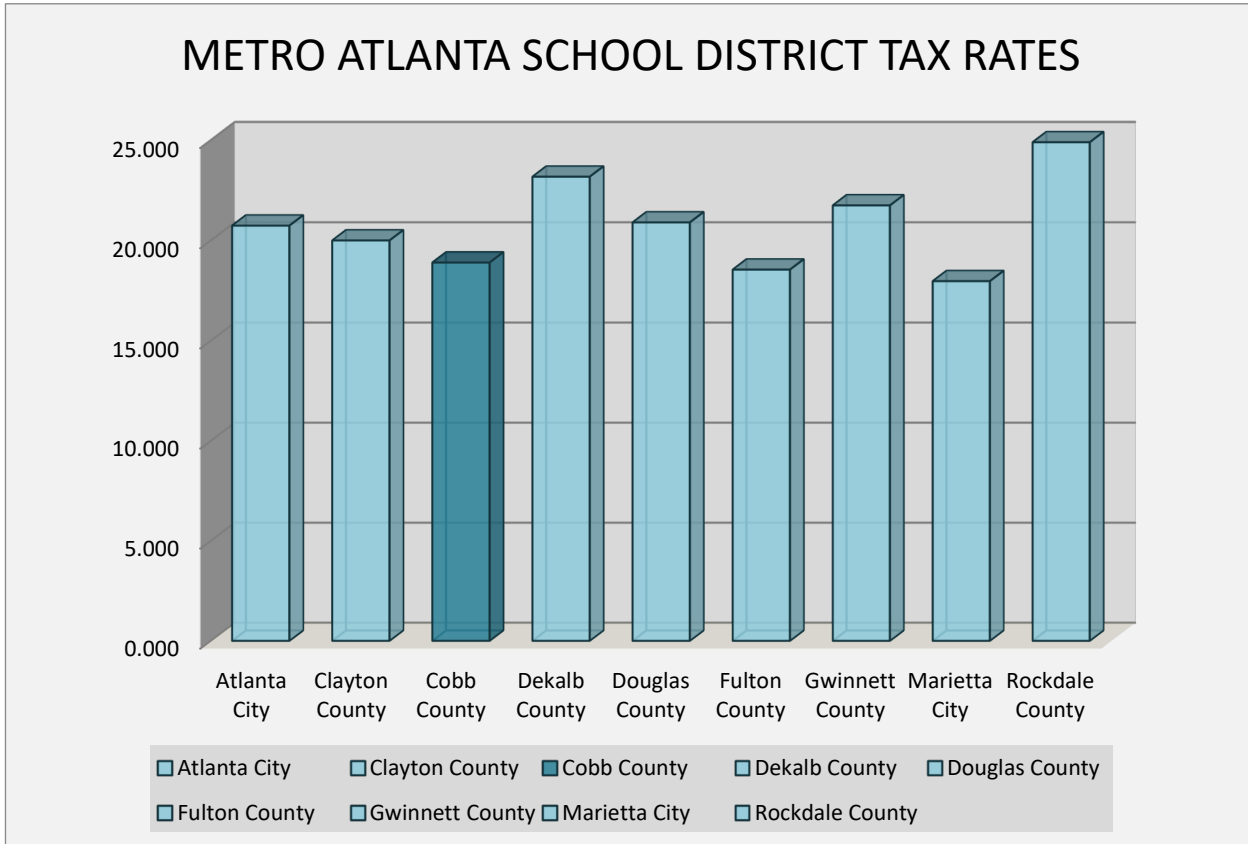
Employer	2018			2009		
	Rank	Employees	Percentage of Total County Employment	Rank	Employees	Percentage of Total County Employment
Cobb County School District	1	13,640	3.31%	1	15,653	4.58%
Home Depot	2	12,000	2.91%	5	6,400	1.87%
Wellstar Health System	3	11,596	2.81%	2	9,142	2.68%
Kennesaw State University	4	5,980	1.45%	7	3,107	0.91%
Lockheed Martin	5	5,100	1.24%	3	7,028	2.06%
Cobb County Government	6	5,086	1.23%	4	5,288	1.55%
Publix Super Markets	7	3,619	0.88%	5	4,207	1.23%
Brand Energy & Infrastructure Holdings	8	2,803	0.68%			
Six Flags Over Georgia	9	2,772	0.67%	10	2,506	0.73%
Kroger Co.	10	2,523	0.61%			
Ryla Teleservices Inc				6	3,932	1.15%
Dobbins Air Force Base				9	2,521	0.74%
Walmart				8	2,750	0.80%
<b>Total</b>		<b>65,119</b>	<b>15.79%</b>		<b>62,534</b>	<b>18.30%</b>

Information is available by calendar year; therefore, data reported is for years ended December 31, 2018, and nine years earlier, December 31, 2009. Principal Employers within the county provided by 2018 and 2009 Cobb County Government CAFRs.

School District employee totals include each employee in his/her primary job position only.

Sources: District Records, Cobb County Government, US Bureau of Labor Statistics

**COBB COUNTY SCHOOL DISTRICT  
COMPARISON OF METROPOLITAN ATLANTA SCHOOL DISTRICT  
PROPERTY TAX RATES  
JUNE 30, 2019**

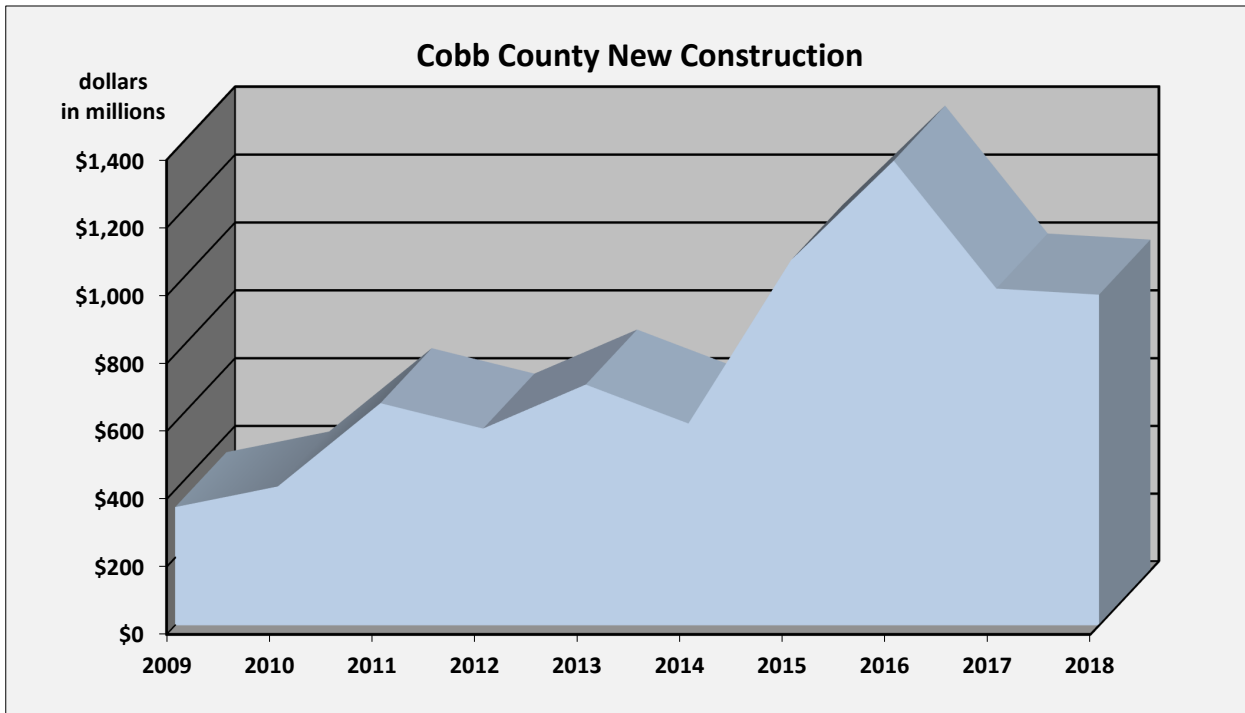


(all tax rates are per \$1000 assessed valuation)

<u>School District</u>	<u>Total Rate</u>	<u>Maintenance &amp; Operations</u>	<u>Debt Service</u>
Atlanta City	20.740	20.740	0.000
Clayton County	20.000	20.000	0.000
Cobb County	18.900	18.900	0.000
Dekalb County	23.180	23.180	0.000
Douglas County	20.900	19.700	1.200
Fulton County	18.546	18.546	0.000
Gwinnett County	21.750	19.800	1.950
Marietta City	17.970	17.970	0.000
Rockdale County	24.900	24.900	0.000

Source: Georgia Department of Revenue

**COBB COUNTY SCHOOL DISTRICT  
COBB COUNTY BANK DEPOSITS, CONSTRUCTION AND TAXABLE PROPERTY VALUES  
LAST TEN YEARS**



(dollars expressed in millions)

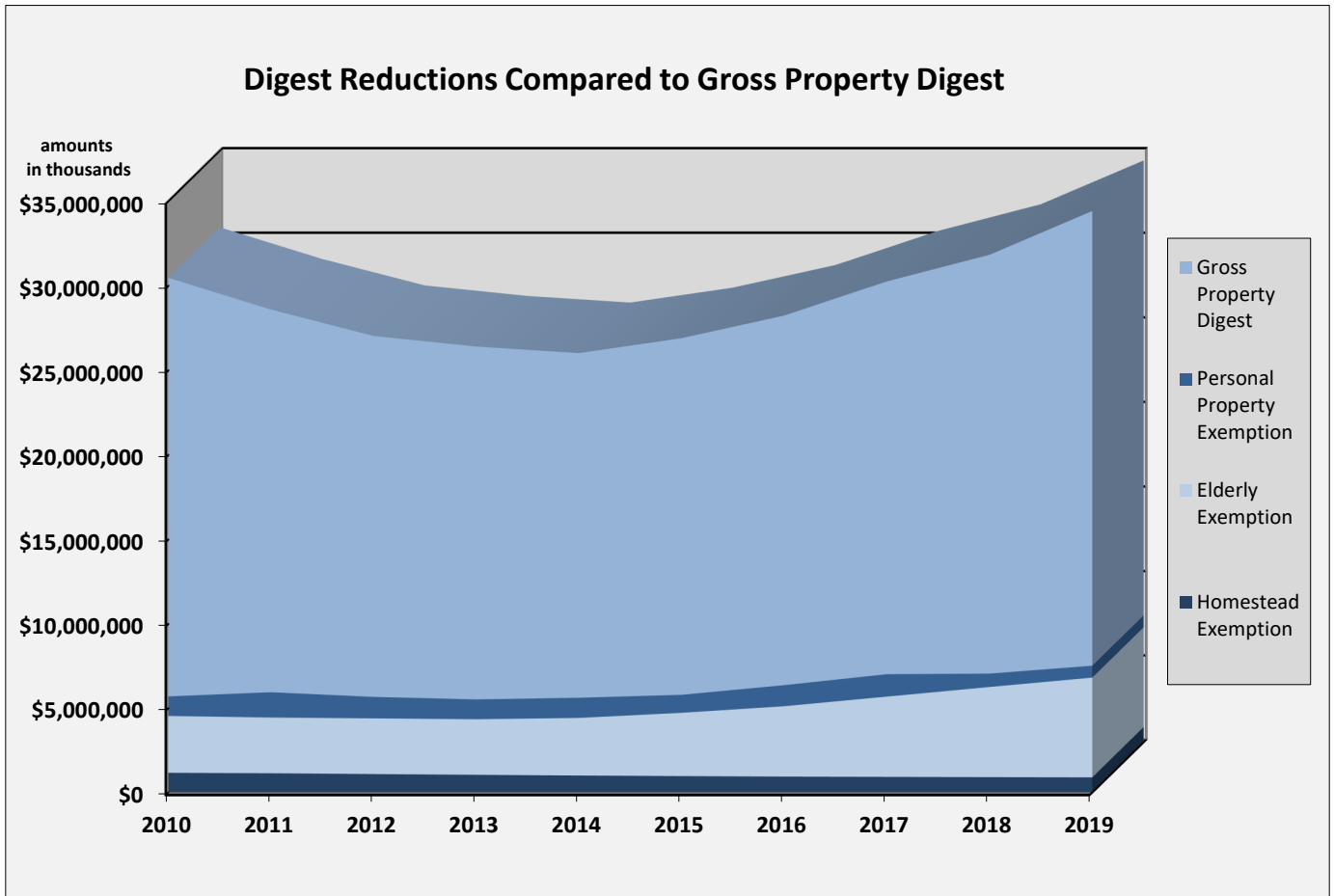
Calendar Year Ended	Bank Deposits (a)	Single-Family Residences (b)		Total New Construction (b)		Estimated Actual Value of Taxable Property (c)
		Number of Units	Market Value	Number of Permits	Market Value	
2009	10,542	434	99	5,102	349	61,936
2010	9,468	491	114	5,594	410	56,624
2011	9,490	597	161	5,587	656	53,410
2012	10,269	734	204	5,667	581	52,227
2013	10,933	1,077	316	6,320	711	51,004
2014	11,936	938	277	7,352	596	52,775
2015	13,769	923	314	5,596	1,078	54,686
2016	13,797	939	311	5,725	1,371	58,105
2017	15,216	943	290	9,825	994	61,956
2018	15,633	982	297	10,758	976	67,257

(a) Bank deposits as of June 30, 2009, supplied by the Georgia Department of Banking and Finance. Bank deposits June 30, 2010 and after, are supplied by the Federal Deposit Insurance Corporation (FDIC).

(b) New residence and construction data for the 12-month period ended December 31 is supplied by the Cobb County Community Development Agency and is on a calendar-year basis.

Source: Cobb County Tax Commissioner.

**COBB COUNTY SCHOOL DISTRICT  
PROPERTY DIGEST REDUCTIONS DUE TO EXEMPTIONS  
LAST TEN FISCAL YEARS**

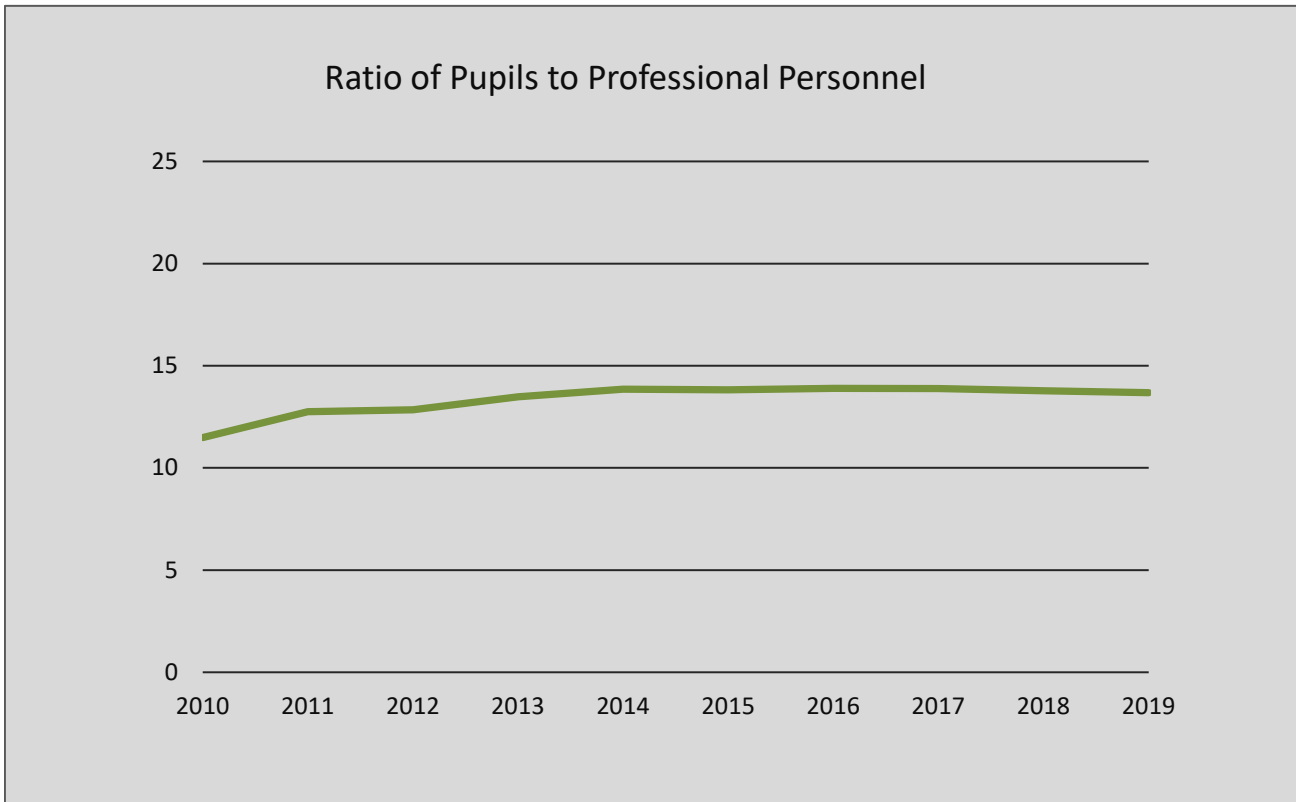


(amounts expressed in thousands)

Fiscal Year	Homestead Exemption	Elderly Exemption	Disabled Residents Exemption	Personal Property Exemption	Conservation Exemption	Total Digest Reductions	Gross Property Digest	Reductions as Percent of Gross Digest
2010	1,160,256	3,374,955	15,389	1,159,876	82,041	5,792,517	30,566,792	18.95%
2011	1,133,942	3,308,523	15,208	1,501,213	66,204	6,025,090	28,674,677	21.01%
2012	1,086,141	3,305,864	14,608	1,274,139	53,464	5,734,216	27,098,067	21.16%
2013	1,041,831	3,299,172	15,660	1,175,141	52,676	5,584,480	26,475,609	21.09%
2014	999,067	3,420,226	16,281	1,196,382	53,574	5,685,530	26,087,102	21.79%
2015	965,937	3,755,620	18,132	1,068,067	53,146	5,860,902	26,970,876	21.73%
2016	935,568	4,177,064	21,587	1,249,680	54,339	6,438,238	28,312,566	22.74%
2017	918,620	4,764,134	26,027	1,330,396	59,702	7,098,879	30,340,771	23.40%
2018	903,943	5,350,772	31,221	793,748	66,325	7,146,009	31,928,409	22.38%
2019	889,782	5,921,610	40,762	704,910	72,640	7,729,704	34,632,393	22.32%

Source: Cobb County Office of Tax Commissioner

**COBB COUNTY SCHOOL DISTRICT  
NUMBER OF PERSONNEL AND RATIO OF PUPILS TO PROFESSIONAL PERSONNEL  
LAST TEN FISCAL YEARS**



Fiscal Year	Professional Personnel (a)	Other Operating Personnel (b)	Service Personnel (c)	Total Personnel	Active Student Enrollment	Ratio of Pupils to Professional Personnel
2010	9,272	3,046	2,994	15,312	106,488	11.5 to 1
2011	8,378	2,841	2,857	14,076	106,836	12.8
2012	8,290	2,970	2,847	14,107	106,502	12.8
2013	8,008	2,896	2,813	13,717	107,914	13.5
2014	7,907	2,821	2,834	13,562	109,529	13.9
2015	8,036	2,769	2,949	13,754	111,060	13.8
2016	8,050	2,943	2,599	13,592	111,848	13.9
2017	8,099	2,953	2,613	13,665	112,412	13.9
2018	8,092	2,587	2,927	13,606	111,482	13.8
2019	8,141	2,604	2,895	13,640	111,386	13.7

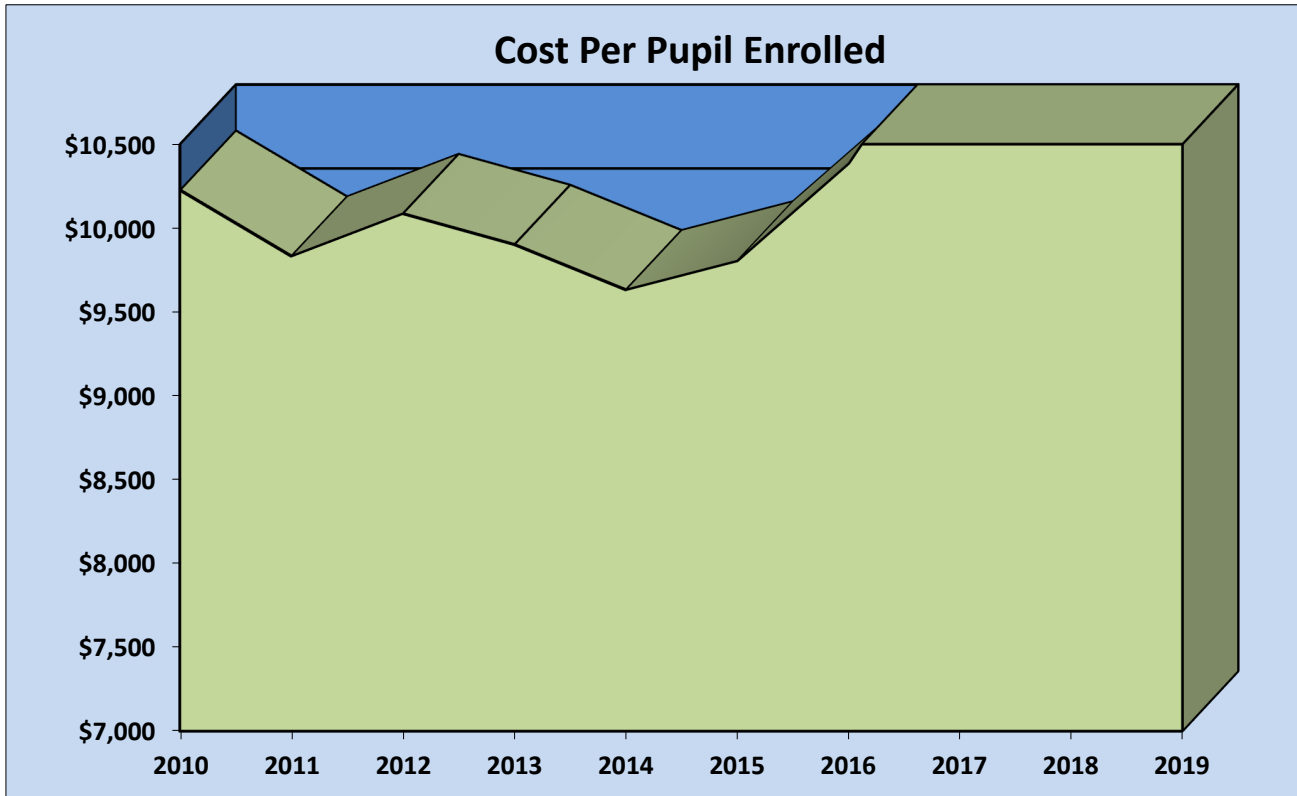
(a) Professional personnel consists of all certified personnel including teachers, librarians, counselors, supervisors, consultants, coordinators, principals, assistant principals and other leadership personnel.

(b) Other operating personnel includes non-certified leadership personnel, classroom aides, secretarial and clerical employees, and other technicians.

(c) Service personnel includes food service personnel, custodial employees, bus drivers and maintenance/warehouse employees.

Source: District Records

**COBB COUNTY SCHOOL DISTRICT  
OPERATING STATISTICS  
LAST TEN FISCAL YEARS**



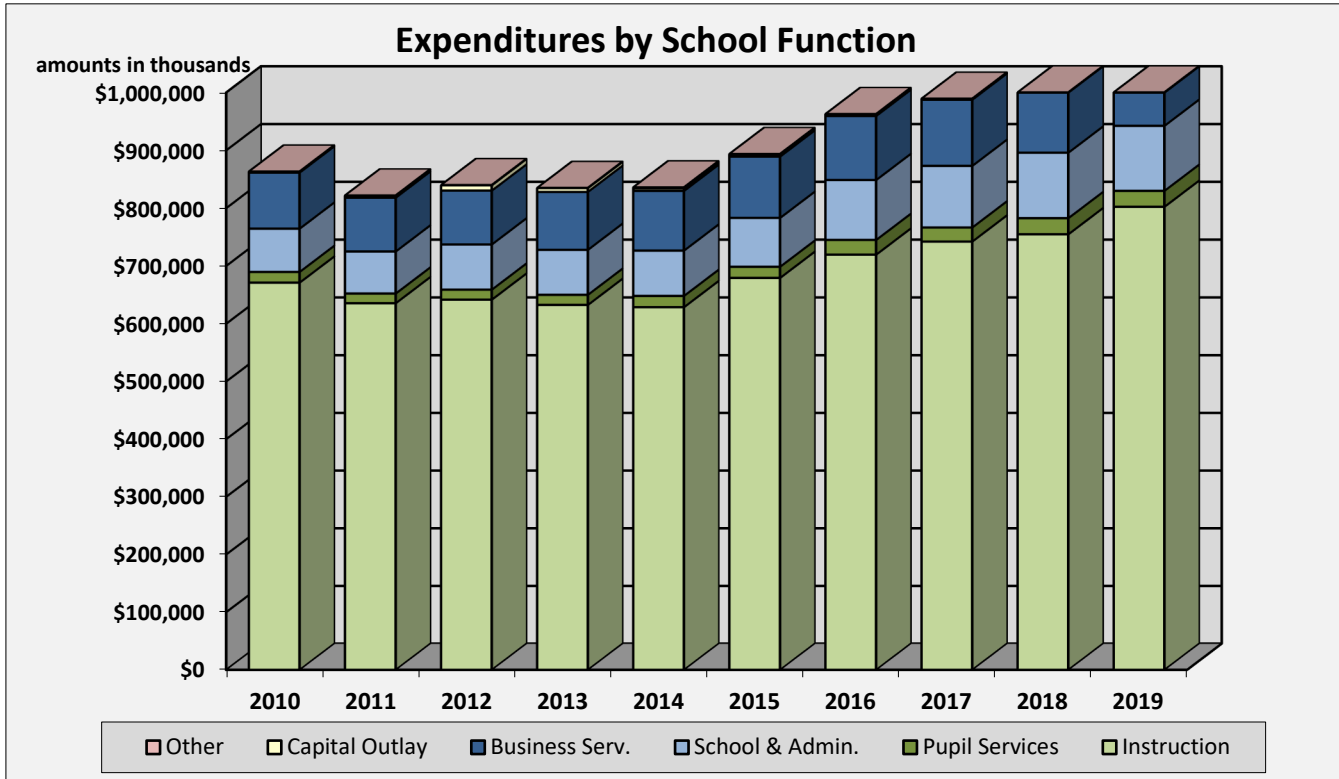
Fiscal Year	Expenses	Active Student Enrollment	Cost Per Pupil Enrolled	Percentage of Change	Professional Personnel	Ratio of Pupils to Professional Personnel
2010	1,088,975,000	106,488	10,226	-	9,272	11.5 to 1
2011	1,050,373,000	106,836	9,832	-3.86%	8,378	12.8
2012	1,074,140,000	106,502	10,086	2.58%	8,290	12.8
2013	1,068,484,000	107,914	9,901	-1.83%	8,008	13.5
2014	1,054,860,000	109,529	9,631	-2.73%	7,907	13.9
2015	1,088,719,000	111,060	9,803	1.79%	8,036	13.8
2016	1,161,536,000	111,848	10,385	5.94%	8,050	13.9
2017	1,278,514,000	112,412	11,373	9.52%	8,099	13.9
2018	1,303,932,000	111,482	11,696	2.84%	8,092	13.8
2019	1,288,338,000	111,386	11,566	-1.11%	8,141	13.7

Note: Professional personnel consists of all certified personnel including teachers, librarians, counselors, supervisors consultants, coordinators, principals, assistant principals and other leadership personnel.

Source: District Records



**COBB COUNTY SCHOOL DISTRICT  
GENERAL FUND EXPENDITURES BY FUNCTION  
LAST TEN FISCAL YEARS**



(amounts expressed in thousands)

Fiscal Year	School &					Other	Total
	Instruction	Pupil Services	Administrative Services	Business Services	Capital Outlay		
2010	\$ 671,102	\$ 18,513	\$ 74,888	\$ 97,049	\$ 1,484	\$ -	\$ 863,036
2011	635,497	16,755	72,761	93,103	3,522	-	821,638
2012	641,662	17,330	78,172	93,237	9,214	-	839,615
2013	632,579	17,502	77,821	100,191	6,659	-	834,752
2014	628,652	19,489	78,407	103,311	4,346	1,489	835,694
2015	679,320	19,248	84,588	106,063	3,769	458	893,446
2016	719,560	25,478	103,673	110,845	2,546	465	962,567
2017	742,169	24,385	106,625	114,446	1,510	-	989,135
2018	754,822	27,891	113,283	118,690	3,119	-	1,017,805
2019	802,325	27,645	112,484	124,249	6,474	-	1,073,177

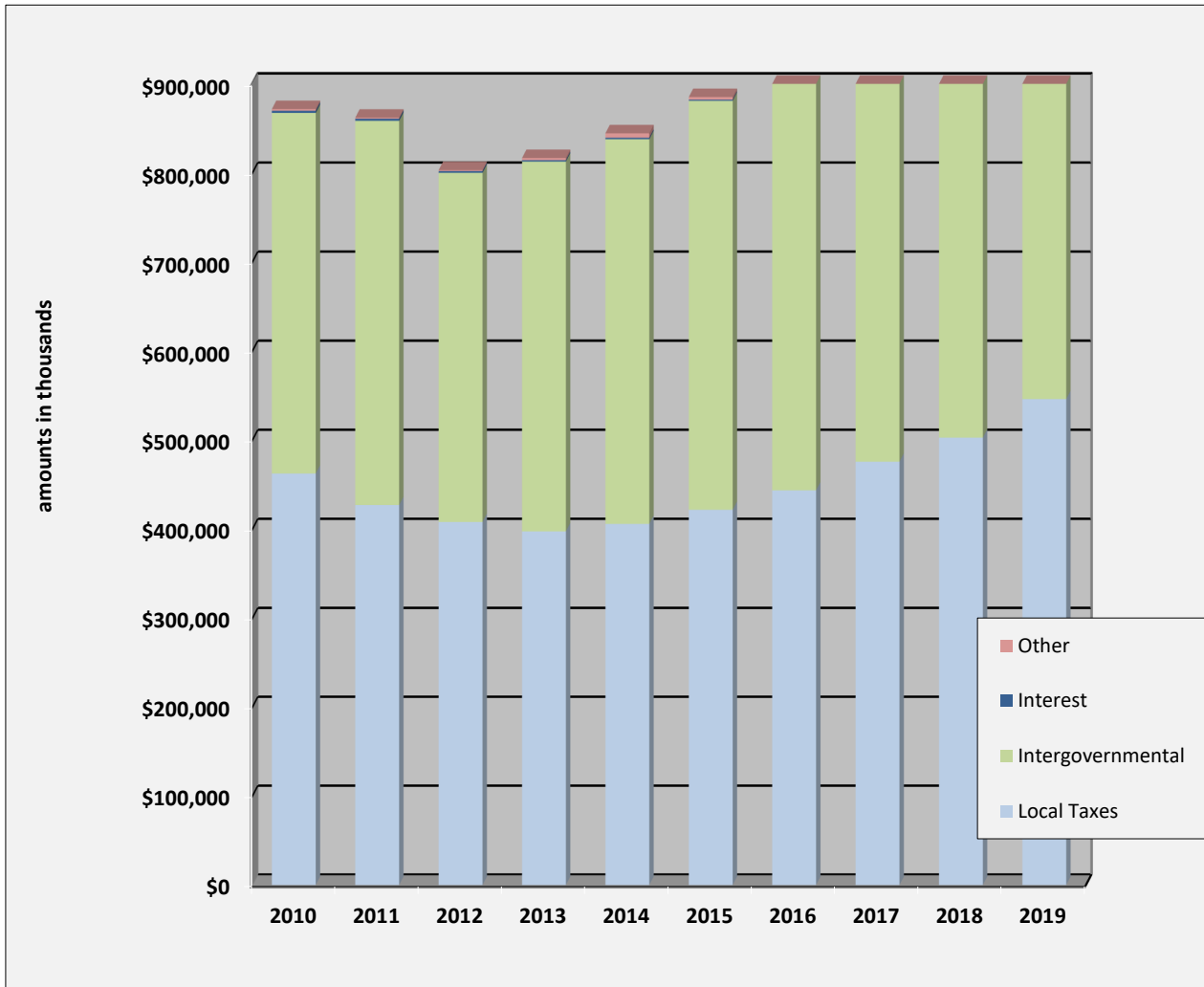
Instruction includes expenditures for Instruction and Instructional Services.

Business Services includes expenditures for Student Transportation and Maintenance & Operations.

Other includes expenditures for School Nutrition Program and Student Activities.

Source: District Records

**COBB COUNTY SCHOOL DISTRICT  
GENERAL FUND REVENUES BY SOURCE  
LAST TEN FISCAL YEARS**



(amounts expressed in thousands)

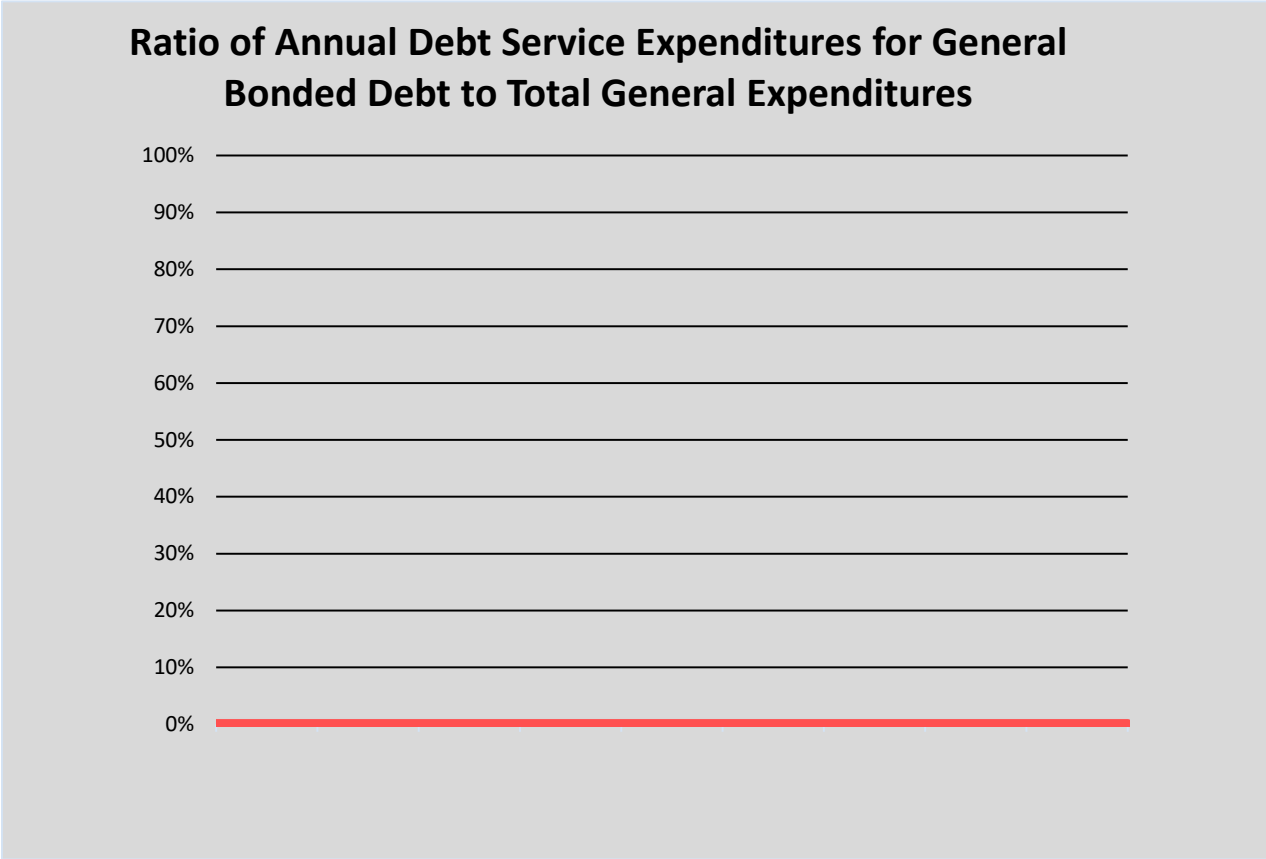
<u>Fiscal Year</u>	<u>Local Taxes</u>	<u>Intergovernmental</u>	<u>Interest Income</u>	<u>Other</u>	<u>Total</u>
2010	\$ 462,518	\$ 404,856	\$ 2,475	\$ 1,830	\$ 871,679
2011	427,174	431,352	2,410	1,091	862,027
2012	408,123	391,997	1,981	1,092	803,193
2013	397,592	415,168	1,562	2,406	816,728
2014	405,970	431,907	1,637	4,991	844,505
2015	421,814	459,181	1,294	2,935	885,224
2016	443,641	490,747	1,189	1,751	937,328
2017	475,835	519,721	1,662	2,188	999,406
2018	502,801	543,085	3,352	3,801	1,053,039
2019	546,113	545,342	6,473	4,161	1,102,089

Other includes Tuition & Fees, Insurance & Damage Recoveries, Rentals and Other Revenues.

Source: District Records

**COBB COUNTY SCHOOL DISTRICT  
 RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT  
 TO TOTAL GENERAL EXPENDITURES  
 LAST TEN FISCAL YEARS**

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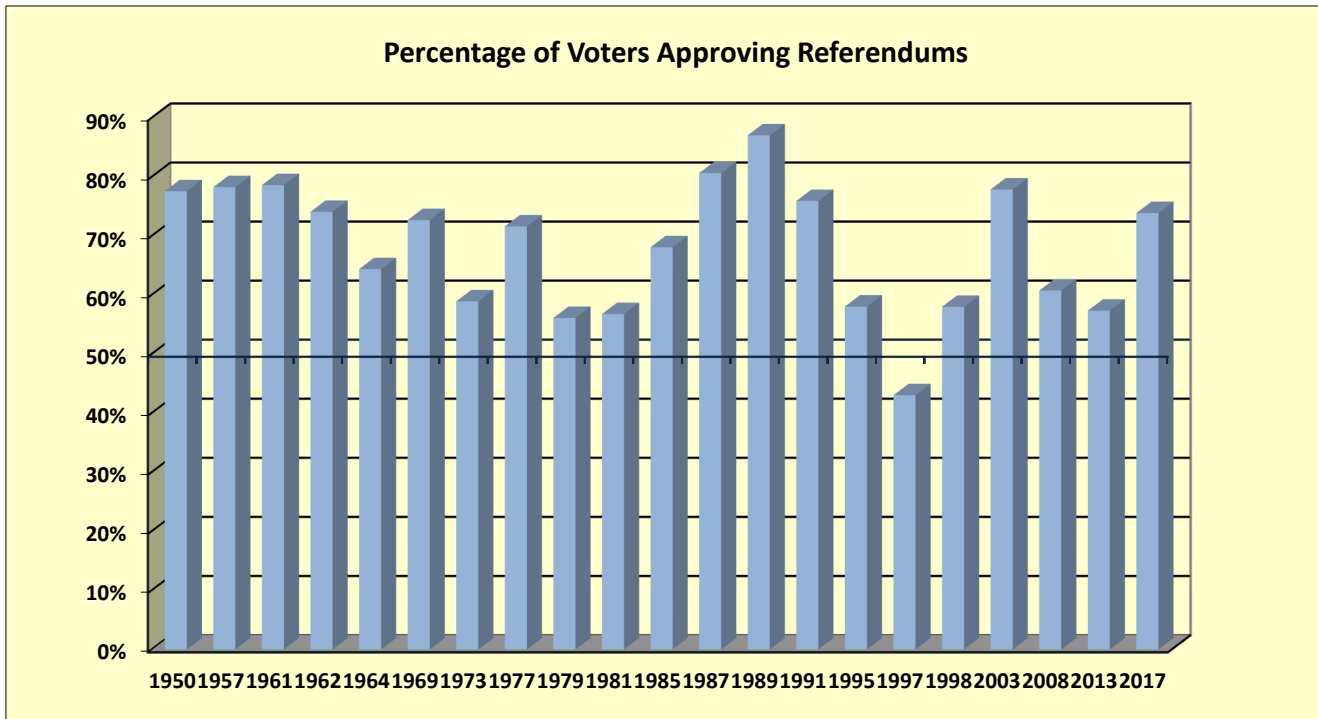


<b>Fiscal Year</b>	<b>Debt Service Fund Expenditures</b>	<b>General Fund Expenditures</b>	<b>Ratio of Debt Service Fund to General Fund Expenditures</b>
2010	-	863,036,000	0.00%
2011	-	821,638,000	0.00%
2012	-	839,615,000	0.00%
2013	-	834,752,000	0.00%
2014	-	835,694,000	0.00%
2015	-	893,446,000	0.00%
2016	-	962,567,000	0.00%
2017	-	989,135,000	0.00%
2018	-	1,017,805,000	0.00%
2019	-	1,073,177,000	0.00%

Note: Debt Service was fully paid by the end of fiscal year 2007.

Source: District Records

**COBB COUNTY SCHOOL DISTRICT  
RESULTS OF ALL BOND AND SALES TAX REFERENDUMS  
1950 TO PRESENT**



**Referendums:**

<u>Year</u>	<u>Amount</u>	<u>Maturity</u>	<u>Action</u>	<u>Pro</u>	<u>Con</u>	<u>Void</u>	<u>Total Votes</u>	<u>Approval Percentage</u>
1950	\$ 1,500,000	1970	Passed	2,907	841	17	3,765	77.56%
1957	1,750,000	1977	Passed	2,023	562	31	2,616	78.26%
1961	2,500,000	1980	Passed	3,187	868	38	4,093	78.59%
1962	3,000,000	1983	Passed	2,816	986	36	3,838	74.07%
1964	4,000,000	1994	Passed	2,942	1,629	63	4,634	64.36%
1969	15,000,000	1990	Passed	7,769	2,922	5	10,696	72.67%
1973	16,500,000	1994	Passed	7,405	5,165	10	12,580	58.91%
1977	22,000,000	1996	Passed	10,694	4,241	22	14,957	71.60%
1979	20,000,000	1997	Passed	9,725	7,611	219	17,555	56.10%
1981	8,000,000	1997	Passed	9,858	7,511	103	17,472	56.76%
1985	27,000,000	1997	Passed	24,476	11,481	-	35,957	68.07%
1987	58,500,000	2001	Passed	10,716	2,573	65	13,354	80.64%
1989	59,500,000	2002	Passed	15,510	2,311	126	17,947	87.03%
1991	39,600,000	2004	Passed	20,197	6,409	268	26,874	75.91%
1995	220,865,000	2007	Passed	18,140	13,124	142	31,406	58.02%
1997	609,200,000	2002	Failed	14,204	18,820	177	33,201	43.01%
1998	626,773,000	2003	Passed	36,433	26,403	545	63,381	57.98%
2003	636,504,000	2008	Passed	36,078	10,262	-	46,340	77.85%
2008	797,657,000	2013	Passed	21,873	14,137	-	36,010	60.74%
2013	717,845,000	2018	Passed	23,273	17,325	44	40,642	57.33%
2017	797,022,000	2023	Passed	25,160	8,902	44	34,106	73.87%

Note: 1997, 1998, 2003, 2008, 2013 and 2017 referendums were for a 1% local option sales tax with the amounts shown representing an estimate of collections for the full five year life of the tax. All other referendums were for bond issues.

Source: Cobb County Board of Elections.

**COBB COUNTY SCHOOL DISTRICT  
SCHOOL BUILDINGS  
LAST TEN FISCAL YEARS**

<u>School Name</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b>Acworth Intermediate (2001)</b>										
Square Feet	131,924	131,924	131,924	131,924	131,924	131,924	131,924	131,924	131,924	131,924
Capacity	962	962	913	913	913	913	913	913	913	913
Enrollment	853	830	821	832	776	732	697	717	671	662
<b>Addison (1989)</b>										
Square Feet	81,334	81,334	81,334	81,334	81,334	81,334	81,334	81,334	81,334	81,334
Capacity	637	637	662	662	662	662	662	662	662	662
Enrollment	557	587	594	596	587	615	619	610	631	604
<b>Argyle (1961)</b>										
Square Feet	61,503	61,503	56,238	56,238	56,904	56,904	56,904	56,904	56,904	56,904
Capacity	562	562	537	537	537	537	537	537	537	537
Enrollment	662	652	647	641	480	454	410	452	427	364
<b>Austell (2005)</b>										
Square Feet	85,236	85,236	85,236	85,236	85,236	85,236	85,236	85,236	85,326	85,326
Capacity	512	512	562	562	562	562	562	562	562	562
Enrollment	309	320	314	470	532	553	569	518	486	464
<b>Baker (1988)</b>										
Square Feet	106,668	106,668	106,694	106,694	106,694	106,694	106,694	106,694	106,694	106,694
Capacity	962	962	987	987	987	987	987	987	987	987
Enrollment	819	809	789	761	756	782	774	789	791	863
<b>Bells Ferry (1963)</b>										
Square Feet	54,862	54,862	83,098	83,098	83,098	83,098	83,098	83,098	83,098	83,098
Capacity	462	462	712	712	712	712	712	712	712	712
Enrollment	586	604	590	585	593	738	702	697	717	768
<b>Belmont Hills (1952)</b>										
Square Feet	67,106	67,106	68,409	68,409	68,409	68,409	68,409	68,049	68,049	68,049
Capacity	562	562	562	562	562	562	562	562	562	562
Enrollment	619	534	496	481	307	360	340	356	348	358
<b>Big Shanty (1968)</b>										
Square Feet	83,417	83,417	84,461	84,461	84,461	84,461	84,461	84,461	84,461	84,461
Capacity	837	837	837	837	837	837	837	837	837	837
Enrollment	859	825	789	759	771	753	702	617	600	530
<b>Birney (1973)</b>										
Square Feet	106,180	106,180	105,886	105,886	105,886	105,886	105,886	105,886	105,886	105,886
Capacity	912	912	912	912	912	912	912	912	912	912
Enrollment	710	750	755	768	775	732	792	893	854	822
<b>Blackwell (1998)</b>										
Square Feet	111,299	111,299	111,299	111,299	111,299	111,299	111,299	111,299	111,299	111,299
Capacity	837	837	837	837	837	837	837	837	837	837
Enrollment	722	735	703	703	730	723	721	744	747	697
<b>Brown (1955)</b>										
Square Feet	49,828	49,828	49,828	49,828	49,828	49,828	49,828	49,828	49,828	49,828
Capacity	412	412	412	412	412	412	412	412	412	412
Enrollment	292	297	302	285	-	-	-	-	-	-
<b>Brumby (1966)</b>										
Square Feet	99,181	99,181	99,181	99,181	99,181	99,181	99,181	99,181	99,181	-
Capacity	912	912	912	912	912	912	912	912	912	-
Enrollment	954	963	952	1,000	1,051	1,024	1,002	942	910	-
<b>Brumby Replacement (2018)</b>										
Square Feet	-	-	-	-	-	-	-	-	-	168,576
Capacity	-	-	-	-	-	-	-	-	-	1,062
Enrollment	-	-	-	-	-	-	-	-	-	942
<b>Bryant (1991)</b>										
Square Feet	114,090	114,090	116,071	116,071	116,071	116,071	116,071	116,071	116,071	116,071
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	802	771	825	962	953	980	993	1,015	1,013	1,031
<b>Bullard (2003)</b>										
Square Feet	136,261	136,261	136,261	136,261	136,261	136,261	136,261	136,261	136,261	136,261
Capacity	962	962	987	987	987	987	987	987	987	987
Enrollment	1,046	997	971	933	894	910	873	805	835	827
<b>Chalker (1997)</b>										
Square Feet	124,148	124,148	124,148	124,148	124,148	124,148	124,148	124,148	124,148	124,148
Capacity	962	962	963	963	963	963	963	963	963	963
Enrollment	849	816	743	683	675	707	673	656	644	673

**COBB COUNTY SCHOOL DISTRICT  
SCHOOL BUILDINGS  
LAST TEN FISCAL YEARS**

<u>School Name</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b>Cheatham Hill (1997)</b>										
Square Feet	122,260	122,260	137,108	137,108	137,108	137,108	137,108	137,108	137,108	137,108
Capacity	937	937	1,063	1,063	1,063	1,063	1,063	1,063	1,063	1,063
Enrollment	1,084	1,115	1,123	1,149	1,112	1,094	1,110	1,131	1,116	1,087
<b>Clarkdale (1963) (a)</b>										
Square Feet	-	-	-	-	-	-	-	-	-	-
Capacity	-	-	-	-	-	-	-	-	-	-
Enrollment	407	394	391	-	-	-	-	-	-	-
<b>Clarkdale Replacement (2012)</b>										
Square Feet	-	-	-	129,988	129,988	129,988	129,988	129,988	129,988	129,988
Capacity	-	-	-	862	862	862	862	863	863	863
Enrollment	-	-	-	587	631	724	726	798	813	811
<b>Clay (1961)</b>										
Square Feet	51,930	51,930	55,412	55,412	55,412	55,412	55,412	55,412	55,412	55,412
Capacity	437	437	437	437	437	437	437	437	437	437
Enrollment	535	543	510	351	381	396	407	395	391	406
<b>Compton (1969)</b>										
Square Feet	100,586	100,586	99,427	99,427	99,427	99,427	99,427	88,079	88,079	88,079
Capacity	912	912	937	937	937	937	937	788	788	788
Enrollment	485	485	453	556	559	590	576	559	546	497
<b>Davis (1987)</b>										
Square Feet	87,763	87,763	86,131	86,131	86,131	86,131	86,131	86,131	86,131	86,131
Capacity	787	787	788	788	788	788	788	788	788	788
Enrollment	557	540	543	559	584	578	568	572	573	608
<b>Dowell (1989)</b>										
Square Feet	106,003	106,003	106,003	106,003	106,003	106,003	106,003	106,003	106,003	106,003
Capacity	962	962	963	963	963	963	963	963	963	963
Enrollment	996	1,019	980	968	922	942	1,013	973	980	992
<b>Due West (1957)</b>										
Square Feet	71,112	71,112	70,367	70,367	70,367	70,367	70,367	70,367	70,367	70,367
Capacity	612	612	587	587	587	587	587	587	587	587
Enrollment	538	536	553	547	594	626	627	635	617	576
<b>East Side (1952)</b>										
Square Feet	77,918	77,918	-	-	-	-	-	-	-	-
Capacity	787	787	-	-	-	-	-	-	-	-
Enrollment	1,031	1,059	-	-	-	-	-	-	-	-
<b>East Side Replacement (2011)</b>										
Square Feet	-	-	149,764	149,764	149,764	149,764	149,764	149,764	149,764	149,764
Capacity	-	-	1,087	1,087	1,087	1,087	1,087	1,087	1,087	1,087
Enrollment	-	-	1,119	1,221	1,304	1,268	1,266	1,298	1,288	1,256
<b>Eastvalley (1960)</b>										
Square Feet	58,150	58,150	60,029	60,029	60,029	60,029	60,029	60,029	60,029	60,029
Capacity	562	562	562	562	562	562	562	562	562	562
Enrollment	619	622	638	661	692	691	693	720	727	709
<b>Fair Oaks (1957)</b>										
Square Feet	98,789	98,789	97,993	97,993	97,993	97,993	97,993	97,993	97,993	97,993
Capacity	862	862	863	863	863	863	863	863	863	863
Enrollment	839	824	837	831	898	960	956	961	894	841
<b>Ford (1991)</b>										
Square Feet	91,129	91,129	91,129	91,129	91,129	91,129	91,129	91,129	91,129	91,129
Capacity	837	837	862	862	862	862	862	862	862	862
Enrollment	863	831	753	713	681	717	723	805	838	842
<b>Frey (1996)</b>										
Square Feet	124,148	124,148	125,717	125,717	125,717	125,717	125,717	125,717	125,717	125,717
Capacity	962	962	963	963	963	963	963	963	963	963
Enrollment	670	677	693	737	742	746	783	817	805	830
<b>Garrison Mill (1984)</b>										
Square Feet	85,775	85,775	85,775	85,775	85,775	85,775	85,775	85,775	85,775	85,775
Capacity	687	687	688	688	688	688	688	688	688	688
Enrollment	724	706	723	716	675	690	672	674	698	699
<b>Green Acres (1996)</b>										
Square Feet	90,915	90,915	90,915	90,915	90,915	90,915	90,915	90,915	90,915	90,915
Capacity	687	687	688	688	688	688	688	688	688	688
Enrollment	712	738	785	866	767	732	737	706	704	628

Continued--

**COBB COUNTY SCHOOL DISTRICT  
SCHOOL BUILDINGS  
LAST TEN FISCAL YEARS**

<u>School Name</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b>Harmony Leland (1951)</b>										
Square Feet	85,764	85,764	65,127	65,127	65,127	65,127	65,127	65,127	65,127	65,127
Capacity	512	512	512	512	512	512	512	512	512	512
Enrollment	544	582	591	678	699	721	686	672	642	616
<b>Hayes (1993)</b>										
Square Feet	117,579	117,579	119,189	119,189	119,189	119,189	119,189	119,189	119,189	119,189
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	1,116	1,078	1,020	985	961	934	883	850	900	923
<b>Hendricks (2001)</b>										
Square Feet	123,000	123,000	123,025	123,025	123,025	123,025	123,025	123,025	123,025	123,025
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	576	565	603	584	531	529	568	584	645	585
<b>Hollydale (1968)</b>										
Square Feet	89,995	89,995	89,012	89,012	89,012	89,012	89,012	89,012	89,012	89,012
Capacity	812	812	862	862	862	862	862	862	862	862
Enrollment	764	727	735	693	693	687	667	649	616	615
<b>Keheley (1986)</b>										
Square Feet	68,030	68,030	70,537	70,537	70,537	70,537	70,537	70,537	70,537	70,537
Capacity	587	587	588	588	588	588	588	588	588	588
Enrollment	465	468	470	473	484	538	529	508	509	489
<b>Kemp (2002)</b>										
Square Feet	123,000	123,000	123,000	123,000	123,000	123,000	123,000	123,000	123,000	123,000
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	926	931	929	964	1,031	1,035	995	953	988	972
<b>Kennesaw (1991)</b>										
Square Feet	113,828	113,828	116,400	116,400	116,400	116,400	116,400	116,400	116,400	116,400
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	915	848	824	714	712	667	639	601	627	652
<b>Kincaid (1972)</b>										
Square Feet	81,752	81,752	83,969	83,969	83,969	83,969	83,969	83,969	83,969	83,969
Capacity	762	762	762	762	762	762	762	762	762	762
Enrollment	675	687	670	730	740	726	702	699	714	683
<b>King Springs (1956)</b>										
Square Feet	58,785	58,785	59,658	59,658	59,658	59,658	59,658	59,658	59,658	59,658
Capacity	562	562	587	587	587	587	587	587	587	587
Enrollment	617	676	692	792	832	859	913	944	1,047	1,097
<b>LaBelle (1955)</b>										
Square Feet	80,655	80,655	82,912	82,912	82,912	82,912	82,912	82,912	82,912	82,912
Capacity	687	687	688	688	688	688	688	688	688	688
Enrollment	486	449	456	476	576	539	530	480	430	438
<b>Lewis (1986)</b>										
Square Feet	115,363	115,363	115,363	115,363	115,363	115,363	115,363	115,363	115,363	115,363
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	885	885	800	749	763	703	656	597	547	556
<b>Mableton (1950)</b>										
Square Feet	47,426	47,426	47,426	-	-	-	-	-	-	-
Capacity	412	412	412	-	-	-	-	-	-	-
Enrollment	399	437	457	-	-	-	-	-	-	-
<b>Mableton Replacement (2012)</b>										
Square Feet	-	-	-	148,523	148,523	148,523	148,523	148,523	148,523	148,523
Capacity	-	-	-	962	962	962	962	962	962	962
Enrollment	-	-	-	943	950	953	1,023	1,064	1,034	1,047
<b>McCall Primary (2005)</b>										
Square Feet	88,217	88,217	88,158	88,158	88,158	88,158	88,158	88,158	88,158	88,158
Capacity	512	512	562	562	562	562	562	562	562	562
Enrollment	459	506	451	431	407	396	407	375	360	359
<b>Milford (1954)</b>										
Square Feet	69,776	69,776	73,352	73,352	73,352	73,352	73,352	73,352	73,352	73,352
Capacity	612	612	612	612	612	612	612	612	612	612
Enrollment	650	635	658	559	466	458	467	461	424	374
<b>Mount Bethel (1978)</b>										
Square Feet	105,016	105,016	110,096	110,096	110,096	110,096	110,096	110,096	110,096	110,096
Capacity	912	912	937	937	937	937	937	937	937	937
Enrollment	1,029	996	1,006	984	1,011	1,040	1,119	1,132	1,118	1,122

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<b>Mountain View (1986)</b>										
Square Feet	102,725	102,725	102,725	102,725	102,725	102,725	102,725	102,725	144,362	144,362
Capacity	862	862	887	887	887	887	887	887	962	962
Enrollment	833	848	853	840	837	853	837	755	772	848
<b>Murdock (1975)</b>										
Square Feet	123,233	123,233	123,233	123,233	123,233	123,233	123,233	123,233	123,233	123,233
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	861	823	825	830	859	896	937	1,019	1,012	973
<b>Nicholson (1990)</b>										
Square Feet	75,800	75,800	75,800	75,800	75,800	75,800	75,800	75,800	75,800	75,800
Capacity	637	637	637	637	637	637	637	637	637	637
Enrollment	527	497	513	511	500	516	544	538	534	520
<b>Nickajack (1998)</b>										
Square Feet	114,350	114,350	122,342	122,342	122,342	122,342	122,342	122,342	122,342	122,342
Capacity	837	837	937	937	937	937	937	937	937	937
Enrollment	815	904	960	1,055	1,130	1,115	1,054	1,068	1,104	1,151
<b>Norton Park (1961)</b>										
Square Feet	87,301	87,301	87,935	87,935	87,935	87,935	87,935	87,935	87,935	87,935
Capacity	787	787	837	837	837	837	837	837	837	837
Enrollment	674	730	708	788	808	916	950	917	901	870
<b>Pickett's Mill (2008)</b>										
Square Feet	136,261	136,261	139,090	139,090	139,090	139,090	139,090	139,090	139,090	139,090
Capacity	962	962	963	963	963	963	963	987	987	987
Enrollment	742	717	707	723	736	750	732	761	764	751
<b>Pitner (2003)</b>										
Square Feet	135,800	135,800	136,261	136,261	136,261	136,261	136,261	136,261	136,261	136,261
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	977	945	942	937	909	888	892	966	913	876
<b>Powder Springs (1988)</b>										
Square Feet	101,870	101,870	101,870	101,870	101,870	101,870	101,870	101,870	101,870	101,870
Capacity	887	887	888	888	888	888	888	888	888	888
Enrollment	866	811	802	783	807	824	815	838	777	770
<b>Powers Ferry (1951)</b>										
Square Feet	56,104	56,104	59,190	59,190	59,190	59,190	59,190	59,190	59,190	59,190
Capacity	462	462	462	462	462	462	462	462	462	462
Enrollment	483	490	468	467	448	436	446	437	482	464
<b>Riverside Primary (2005)</b>										
Square Feet	85,236	85,236	85,236	85,236	85,236	85,236	85,236	85,236	85,236	85,236
Capacity	512	512	562	562	562	562	562	562	562	562
Enrollment	465	491	561	681	710	671	639	613	534	551
<b>Riverside Intermediate (2001)</b>										
Square Feet	123,000	123,000	123,000	123,000	123,000	123,000	123,000	123,000	123,000	123,000
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	841	871	925	1,107	1,101	1,182	1,220	1,221	1,147	1,109
<b>Rocky Mount (1977)</b>										
Square Feet	78,720	78,720	71,408	71,408	71,408	72,896	72,896	72,896	72,896	72,896
Capacity	587	587	612	612	612	612	612	612	612	612
Enrollment	592	629	613	614	602	622	613	584	610	595
<b>Russell (1961)</b>										
Square Feet	101,862	101,862	103,369	103,369	104,362	104,362	104,362	104,362	104,362	104,362
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	725	703	693	728	704	697	699	688	666	648
<b>Sanders (1997)</b>										
Square Feet	116,302	116,302	116,302	116,302	116,302	116,302	116,302	116,302	116,302	116,302
Capacity	862	862	862	862	862	862	862	862	862	862
Enrollment	926	872	903	829	809	827	774	747	732	727
<b>Sedalia Park (1956)</b>										
Square Feet	101,125	101,125	99,735	99,735	99,735	99,735	99,735	99,735	99,735	99,735
Capacity	887	887	888	888	888	888	888	912	912	912
Enrollment	782	804	816	828	815	845	866	868	850	755
<b>Shallowford Falls (1990)</b>										
Square Feet	112,947	112,947	112,620	112,620	112,620	112,620	112,620	112,620	112,620	112,620
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	710	690	674	658	654	669	640	663	713	728

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<b>Sky View (1957) (b)</b>										
Square Feet	50,270	50,270	50,270	-	-	-	-	-	-	-
Capacity	462	462	462	-	-	-	-	-	-	-
Enrollment	399	373	400	-	-	-	-	-	-	-
<b>Smyrna (2013)</b>										
Square Feet	-	-	-	-	143,107	143,107	143,107	143,107	143,107	143,107
Capacity	-	-	-	-	962	962	962	962	962	962
Enrollment	-	-	-	-	863	954	962	991	1,004	1,051
<b>Sope Creek (1978)</b>										
Square Feet	106,348	106,348	133,344	133,344	133,344	133,344	133,344	133,344	133,344	133,344
Capacity	962	962	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	1,142	1,159	1,142	1,157	1,181	1,150	1,164	1,166	1,216	1,165
<b>Still (1978)</b>										
Square Feet	121,289	121,289	116,074	116,074	116,074	117,539	117,539	117,539	117,539	117,539
Capacity	962	962	963	963	963	963	963	963	963	963
Enrollment	775	776	764	768	814	789	784	783	768	756
<b>Teasley (1961)</b>										
Square Feet	56,810	56,810	55,944	55,944	55,944	52,764	107,837	108,100	108,100	108,100
Capacity	462	462	487	487	487	487	812	837	837	837
Enrollment	578	670	689	718	720	777	804	874	871	892
<b>Timber Ridge (1990)</b>										
Square Feet	73,450	73,450	73,450	73,450	73,450	73,450	73,450	73,450	73,450	73,450
Capacity	587	587	612	612	612	612	612	612	612	612
Enrollment	590	589	650	615	610	612	616	606	573	563
<b>Tritt (1979)</b>										
Square Feet	109,912	109,912	109,769	109,769	109,769	109,769	109,769	109,769	109,769	109,769
Capacity	937	937	937	937	937	937	937	937	937	937
Enrollment	936	909	908	926	918	900	907	912	906	915
<b>Varner (1990)</b>										
Square Feet	109,827	109,827	109,827	109,827	109,827	109,827	109,827	109,827	109,827	109,827
Capacity	962	962	962	962	962	962	962	963	963	963
Enrollment	833	791	774	742	703	674	714	719	787	789
<b>Vaughan (1996)</b>										
Square Feet	122,260	122,260	122,260	122,260	122,260	122,260	122,260	122,260	122,260	122,260
Capacity	937	937	937	937	937	937	937	937	937	937
Enrollment	817	742	721	676	659	690	666	722	772	764
<b>Awtrey (1965)</b>										
Square Feet	143,704	143,704	149,860	156,660	156,660	156,660	156,660	156,660	156,660	156,660
Capacity	1,012	1,012	1,037	1,037	1,037	1,037	1,037	1,037	1,037	1,037
Enrollment	920	863	881	848	850	823	838	861	818	794
<b>Barber (2005)</b>										
Square Feet	175,345	175,345	178,465	178,465	178,465	178,465	178,465	178,465	178,465	178,465
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	914	954	967	966	979	938	936	903	915	922
<b>Campbell (1951)</b>										
Square Feet	205,911	205,911	207,172	207,172	220,228	220,228	220,228	220,228	220,228	220,228
Capacity	1,337	1,337	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338
Enrollment	1,106	1,146	1,201	1,278	1,286	1,409	1,407	1,426	1,495	1,552
<b>Cooper (2001)</b>										
Square Feet	175,345	175,345	170,905	170,905	170,905	170,905	170,905	170,905	170,905	170,905
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	827	832	851	942	936	939	942	1,001	1,044	1,068
<b>Daniell (1966)</b>										
Square Feet	165,011	165,011	163,526	177,356	177,356	177,356	177,356	177,356	177,356	177,356
Capacity	1,162	1,162	1,163	1,163	1,163	1,163	1,163	1,163	1,163	1,163
Enrollment	981	1,017	972	977	978	962	945	989	1,055	1,068
<b>Dickerson (1981)</b>										
Square Feet	165,953	165,953	166,048	166,048	166,048	166,048	166,048	166,048	166,048	166,048
Capacity	1,187	1,187	1,187	1,187	1,187	1,187	1,187	1,187	1,187	1,187
Enrollment	1,119	1,142	1,212	1,212	1,237	1,254	1,271	1,271	1,293	1,315
<b>Dodgen (1975)</b>										
Square Feet	182,985	182,985	183,798	183,798	183,798	183,798	183,798	183,798	183,798	183,798
Capacity	1,162	1,162	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212
Enrollment	1,104	1,132	1,190	1,185	1,157	1,227	1,249	1,268	1,242	1,261

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<b>Durham (1998)</b>										
Square Feet	173,487	173,487	173,487	173,487	173,487	173,487	173,487	173,487	173,487	173,487
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	1,111	1,103	1,101	1,093	1,025	1,058	1,030	1,061	1,039	1,101
<b>East Cobb (1963)</b>										
Square Feet	181,573	181,573	186,961	186,961	186,961	186,961	186,961	186,961	186,961	222,963
Capacity	1,212	1,212	1,362	1,362	1,362	1,362	1,362	1,362	1,362	1,387
Enrollment	1,241	1,294	1,281	1,273	1,310	1,243	1,225	1,198	1,284	1,392
<b>Floyd (1964)</b>										
Square Feet	166,551	166,551	166,551	166,551	166,551	166,551	166,551	166,551	166,551	166,551
Capacity	1,162	1,162	1,112	1,112	1,112	1,112	1,112	1,112	1,112	1,112
Enrollment	819	821	870	865	969	933	943	933	930	968
<b>Garrett (1972)</b>										
Square Feet	122,329	122,329	122,329	152,212	152,212	152,212	152,212	152,212	152,212	152,212
Capacity	812	812	812	963	963	963	963	963	963	963
Enrollment	862	901	853	854	779	838	916	885	876	895
<b>Griffin (1972)</b>										
Square Feet	186,947	186,947	186,947	186,947	186,947	186,947	186,947	186,947	186,947	186,947
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	916	959	1,064	1,154	1,201	1,180	1,237	1,282	1,379	1,415
<b>Hightower Trail (1993)</b>										
Square Feet	149,038	149,038	149,038	149,038	149,038	149,038	149,038	149,038	149,038	149,038
Capacity	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012
Enrollment	964	963	956	992	1,014	1,068	1,076	1,125	1,074	1,063
<b>Lindley 6th Grade Academy (1962)</b>										
Square Feet	114,635	114,635	111,260	111,260	111,260	111,260	111,260	111,260	111,260	111,260
Capacity	787	787	788	788	788	788	788	788	788	788
Enrollment (b)	470	493	523	542	589	530	532	501	584	620
<b>Lindley (2001)</b>										
Square Feet	179,170	179,170	179,170	179,170	179,170	179,170	179,170	179,170	179,170	179,170
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	832	916	1,041	1,072	1,089	1,161	1,139	1,005	1,022	1,112
<b>Lost Mountain (1992)</b>										
Square Feet	164,107	164,107	165,107	165,107	165,107	165,107	165,107	165,107	165,107	165,107
Capacity	1,162	1,162	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137
Enrollment	1,131	1,105	1,016	939	943	962	1,058	1,103	1,090	1,051
<b>Lovinggood (2006)</b>										
Square Feet	178,465	178,465	175,345	175,345	175,345	175,345	175,345	175,345	175,345	175,345
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	1,185	1,182	1,214	1,339	1,406	1,426	1,354	1,413	1,368	1,401
<b>Mabry (1978)</b>										
Square Feet	158,434	158,434	160,581	160,581	160,581	160,581	160,581	165,479	165,479	165,479
Capacity	1,137	1,137	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	892	864	849	847	893	893	889	881	930	938
<b>McCleskey (1983)</b>										
Square Feet	113,525	113,525	113,525	149,577	149,577	149,577	149,577	149,577	149,577	149,577
Capacity	837	837	937	937	937	937	937	937	937	937
Enrollment	765	692	668	678	715	677	696	676	672	692
<b>McClure (2006)</b>										
Square Feet	191,209	191,209	191,209	191,209	191,209	191,209	191,209	191,209	191,209	191,209
Capacity	1,162	1,162	1,163	1,163	1,163	1,163	1,163	1,162	1,162	1,162
Enrollment	1,165	1,167	1,138	1,092	1,090	1,137	1,198	1,234	1,217	1,111
<b>Palmer (2001)</b>										
Square Feet	175,345	175,345	175,974	175,974	175,974	175,974	175,974	175,974	175,974	175,974
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	1,069	1,042	999	963	990	1,024	1,019	942	923	888
<b>Pine Mountain (1979)</b>										
Square Feet	131,459	131,459	131,399	169,809	169,809	169,809	169,809	169,809	169,809	169,809
Capacity	887	887	887	912	912	912	912	912	912	912
Enrollment	772	738	725	706	710	691	616	597	625	696
<b>Simpson (1988)</b>										
Square Feet	110,000	110,000	110,000	138,902	143,888	143,888	143,888	143,888	143,888	143,888
Capacity	837	837	837	962	962	962	962	962	962	962
Enrollment	889	843	862	876	895	913	935	960	944	912

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<b>Smitha (1993)</b>										
Square Feet	167,815	167,815	169,345	169,345	169,345	169,345	169,345	169,345	169,345	169,345
Capacity	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137
Enrollment	817	907	968	995	1,001	988	969	991	1,012	1,036
<b>Tapp (1975)</b>										
Square Feet	157,435	157,435	157,435	157,435	157,435	157,435	157,435	157,435	157,435	157,435
Capacity	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137
Enrollment	737	661	724	761	805	769	808	859	939	953
<b>Allatoona (2008)</b>										
Square Feet	328,370	328,370	325,200	325,200	325,200	325,200	330,289	330,289	330,289	330,289
Capacity	1,912	1,912	1,912	1,912	1,912	1,912	1,912	1,912	1,912	1,912
Enrollment	1,341	1,554	1,762	1,717	1,724	1,773	1,717	1,670	1,704	1,692
<b>Campbell (1963)</b>										
Square Feet	370,042	370,042	374,180	374,180	374,180	374,180	374,180	374,180	374,180	427,488
Capacity	2,637	2,637	2,637	2,637	2,637	2,637	2,637	2,638	2,638	2,662
Enrollment	2,144	2,224	2,105	2,188	2,258	2,380	2,509	2,600	2,731	2,743
<b>Cobb Horizon (1944)(Oakwood)(e)</b>										
Square Feet	93,612	93,612	93,858	93,858	93,858	93,858	93,858	93,858	93,858	93,858
Capacity	462	462	462	462	462	462	462	462	462	462
Enrollment	156	175	79	70	78	91	63	55	68	227
<b>Harrison (1991)</b>										
Square Feet	235,445	235,445	243,215	243,215	337,584	337,584	337,584	337,584	337,584	333,954
Capacity	1,837	1,837	1,837	1,837	2,587	2,587	2,587	2,587	2,587	2,538
Enrollment	2,169	2,094	1,973	1,918	1,927	1,926	1,949	2,024	2,165	2,315
<b>Hillgrove (2006)</b>										
Square Feet	323,023	323,023	319,000	319,000	319,000	319,000	319,000	319,000	319,000	319,000
Capacity	1,912	1,912	1,987	1,987	1,987	1,987	1,987	1,987	1,962	1,962
Enrollment	2,011	2,003	2,020	2,065	2,115	2,213	2,334	2,371	2,395	2,343
<b>Kell (2002)</b>										
Square Feet	323,000	323,000	321,068	321,068	321,068	321,068	321,068	321,068	321,068	321,068
Capacity	1,912	1,912	1,987	1,987	1,987	1,987	1,987	1,987	2,013	2,013
Enrollment	1,753	1,688	1,606	1,526	1,509	1,499	1,437	1,484	1,451	1,451
<b>Kennesaw Mountain (2000)</b>										
Square Feet	319,000	319,000	319,000	319,000	319,000	319,000	319,000	319,000	319,000	319,000
Capacity	1,987	1,987	1,987	1,987	1,987	1,987	1,987	1,987	1,987	1,987
Enrollment	2,147	1,955	2,034	2,121	2,080	2,090	2,120	2,099	2,001	1,878
<b>Lassiter (1981)</b>										
Square Feet	274,704	274,704	278,986	310,950	310,950	310,950	310,950	310,950	310,950	300,195
Capacity	2,137	2,137	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,062
Enrollment	1,932	1,990	1,971	1,944	2,010	2,086	2,121	2,179	2,145	2,087
<b>McEachern (1930)</b>										
Square Feet	436,728	436,728	504,107	504,107	504,107	504,107	504,107	504,107	504,107	504,107
Capacity	2,362	2,362	2,362	2,362	2,362	2,362	2,362	2,362	2,362	2,362
Enrollment	2,166	2,127	2,098	2,174	2,168	2,137	2,199	2,227	2,289	2,312
<b>North Cobb (1957)</b>										
Square Feet	287,276	287,276	406,817	406,817	406,817	406,817	406,817	406,817	406,817	485,833
Capacity	1,933	1,933	2,787	2,787	2,787	2,787	2,787	2,787	2,787	2,838
Enrollment	2,460	2,524	2,566	2,533	2,651	2,750	2,755	2,810	2,762	2,730
<b>Osborne (1961)</b>										
Square Feet	332,614	332,614	328,000	328,000	328,000	328,000	328,000	328,000	328,000	220,696
Capacity	2,062	2,062	2,062	2,062	2,062	2,062	2,062	2,062	2,062	2,062
Enrollment	1,722	1,671	1,558	1,701	1,798	1,812	1,821	1,977	1,973	2,004
<b>Pebblebrook (1963)</b>										
Square Feet	318,655	318,655	319,768	319,768	319,768	319,768	319,768	319,768	319,768	319,768
Capacity	1,862	1,862	1,788	1,788	1,788	1,788	1,788	1,788	1,788	1,788
Enrollment	1,988	1,957	1,824	1,990	2,029	2,173	2,377	2,375	2,438	2,353
<b>Pope (1987)</b>										
Square Feet	246,365	246,365	260,606	260,606	260,606	260,606	260,606	260,606	336,955	336,955
Capacity	1,862	1,862	1,912	1,912	1,912	1,912	1,912	1,912	1,912	1,912
Enrollment	1,792	1,773	1,718	1,725	1,787	1,868	1,919	1,990	1,957	1,915
<b>South Cobb (1951)</b>										
Square Feet	271,378	271,378	395,332	388,425	388,425	388,425	388,425	388,425	388,425	420,443
Capacity	1,718	1,718	2,612	2,612	2,612	2,612	2,612	2,612	2,612	2,638
Enrollment	1,969	1,957	1,863	1,898	1,911	1,954	1,906	1,899	1,796	1,891
<b>Sprayberry (1973)</b>										
Square Feet	281,542	281,542	297,400	297,400	297,400	297,400	297,400	297,400	297,400	297,400
Capacity	2,153	2,153	2,062	2,062	2,062	2,062	2,062	2,062	2,062	2,062
Enrollment	1,693	1,754	1,727	1,741	1,700	1,701	1,703	1,610	1,643	1,698

**COBB COUNTY SCHOOL DISTRICT  
SCHOOL BUILDINGS  
LAST TEN FISCAL YEARS**

<u>School Name</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b>Walton (1975)</b>										
Square Feet	308,814	308,814	307,655	307,655	307,655	307,655	307,655	307,655	373,256	342,656
Capacity	2,362	2,362	2,312	2,312	2,312	2,312	2,312	2,312	2,312	2,312
Enrollment	2,561	2,649	2,569	2,574	2,639	2,582	2,616	2,615	2,603	2,643
<b>Wheeler (1964)</b>										
Square Feet	318,504	318,504	318,504	318,504	361,490	341,594	440,214	434,631	434,631	434,631
Capacity	1,837	1,837	1,837	1,837	2,162	2,112	2,187	2,187	2,187	2,187
Enrollment	1,981	2,020	1,955	1,948	2,049	2,008	2,075	2,076	2,063	2,125
<b>Performance Learning Center (located at Oakwood)(e)</b>										
Enrollment	47	76	57	59	70	93	148	147	122	-
<b>Hawthorne (Haven) (1958) (c)</b>										
Square Feet	32,500	32,500	32,500	32,500	32,500	32,500	-	-	-	-
Capacity	312	312	312	312	312	312	-	-	-	-
Enrollment	160	99	88	77	69	77	-	-	-	-
<b>Fitzhugh Lee (Haven) (1935)(c)</b>										
Square Feet	35,684	35,684	35,684	35,684	35,684	35,684	-	-	-	-
Capacity	312	312	312	312	312	312	-	-	-	-
Enrollment	-	42	43	39	33	37	-	-	-	-
<b>Kennesaw Charter (d)</b>										
Enrollment	437	515	614	782	871	858	838	778	558	464
<b>Mableton Charter (d)</b>										
Enrollment	472	529	526	-	-	-	-	-	-	-
<b>International Academy of Smyrna (d)</b>										
Enrollment	580	744	793	943	944	966	1,033	993	-	-
<b>Devereux Georgia (d)</b>										
Enrollment	105	96	62	75	87	88	78	86	89	79
<b>Sky View (1957) (b) (Haven - 2016)</b>										
Square Feet	-	-	-	-	-	-	50,270	50,270	50,270	50,270
Capacity	-	-	-	-	-	-	462	462	462	462
Enrollment	-	-	-	-	-	-	119	102	86	66

*Concluded.*

(a) Original Clarkdale building destroyed by flood fall 2009. Clarkdale Replacement school opened for school year 2012-13.

(b) In fiscal year 2016, Haven Academy combined its two campuses (Fitzhugh Lee and Hawthorne) to become a one campus program at the Sky View facility.

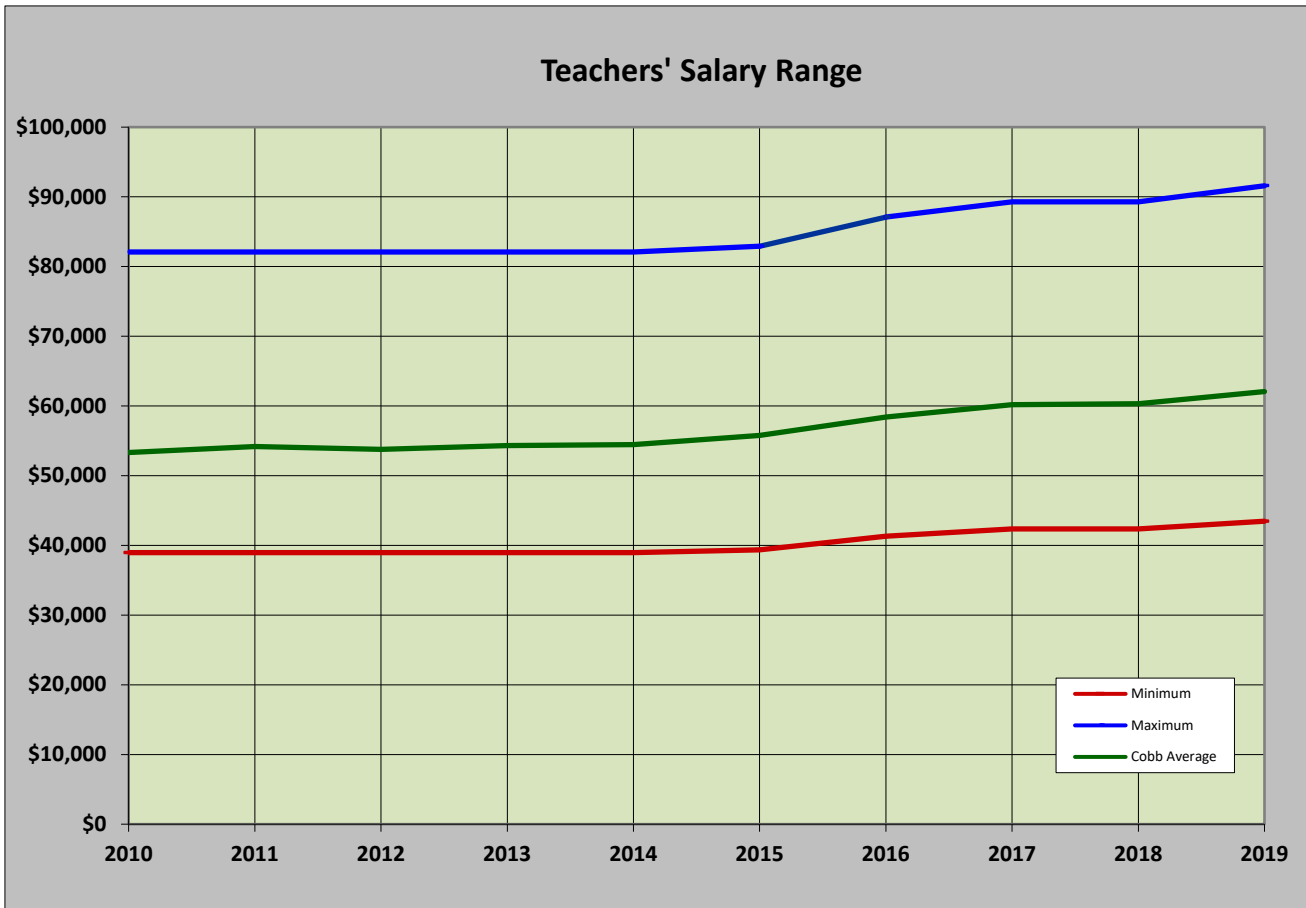
(c) Haven @ Fitzhugh Lee enrollment is included with Hawthorne until school year 2010-11.

(d) Operated by a nonprofit, enrollment reported by CCSD; buildings do not belong to CCSD. Mableton Charter closed May 2012.

(e) Oakwood and the Performance Learning Center opened as Cobb Horizon High School on the Oakwood campus August 2018.

Data reflects the new Five-Year Local Facilities Plan approved by the Board on April 28, 2016. The 2016 - 2020 Local Facilities Plan has been approved by the Georgia Department of Education and validated by a Facilities Survey Team as required by State BOE rules.

**COBB COUNTY SCHOOL DISTRICT  
TEACHERS' SALARY SCHEDULE  
LAST TEN FISCAL YEARS**

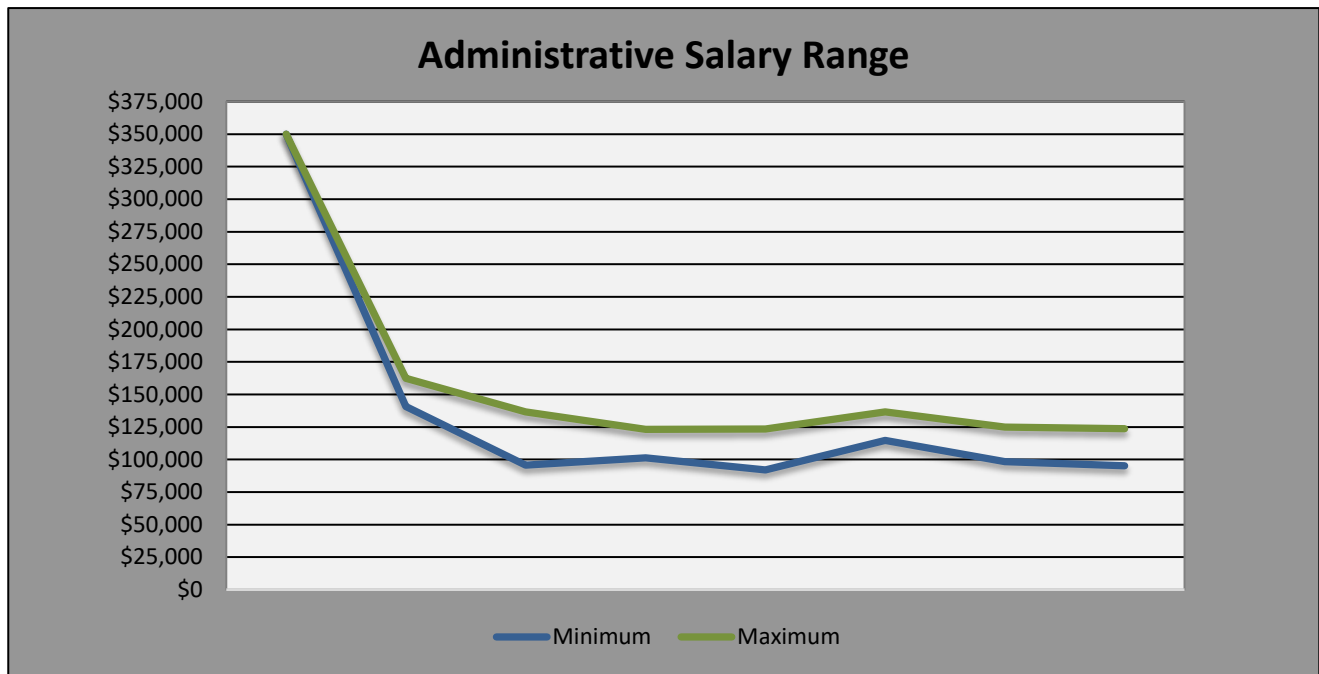


Fiscal Year	Minimum	Maximum	Cobb Average	State-wide Average
2010	\$ 38,958	\$ 82,088	\$ 53,320	\$ 53,155
2011	38,958	82,088	54,168	52,830
2012	38,958	82,088	53,770	53,002
2013	38,958	82,088	54,323	52,956
2014	38,958	82,088	54,435	52,973
2015	39,347	82,908	55,773	53,424
2016	41,330	87,087	58,425	54,215
2017	42,364	89,264	60,185	55,530
2018	42,364	89,264	60,309	56,333
2019	43,465	91,585	62,066	57,066

Note: Minimum reflects T-4 Certification, Step 1; Maximum is T-7 Doctorate, Step 30+.

Source: District Salary Schedules, Georgia Department of Education

**COBB COUNTY SCHOOL DISTRICT  
ADMINISTRATIVE SALARY SCHEDULE  
JUNE 30, 2019**



<u>Administrative Position Title</u>	<u>Minimum</u>	<u>Maximum</u>
Superintendent	\$ 350,000	\$ 350,000
Chief Officers/Asst Superintendents	140,782	162,504
Executive Directors	95,778	136,682
Instructional Directors	101,326	123,176
Classified Directors	92,000	123,387
High School Principals	114,642	136,682
Middle School Principals	98,317	124,947
Elementary School Principals	95,266	123,601

Source: District Records

**COBB COUNTY SCHOOL DISTRICT  
SCHEDULE OF INSURANCE IN FORCE  
JUNE 30, 2019**

<u>Type of Coverage</u>	<u>Name of Company and Policy Number</u>	<u>Policy Period</u>		<u>Liability Limits</u>	<u>Annual Premium</u>
		<u>From</u>	<u>To</u>		
Bus, Truck, Motor Vehicles Liability	Self Insured	6/1/1994	Ongoing	\$300,000	N/A
Property Theft	Self Insured	6/1/1994	Ongoing	N/A	N/A
Employee's Blanket Bond	BerkelyCrime BGOV-45002366-20	8/1/2018	8/1/2019	\$7,500,000	\$22,878
General Liability	Self Insured	6/1/1994	Ongoing	\$500,000	N/A
Property Boiler (Includes Insurance)	Travelers KTJ-CMB-1G46706-9-15	7/1/2018	7/1/2019	\$500,000,000	\$501,516
Student Athletic	T.W. Lord & Associates	8/1/2018	8/1/2019	Varies	Student/Parent Funded
Superintendent's Bond	Old Republic Surety Co. APO002121620	5/1/2018	5/1/2019	\$100,000	\$350
Principal's Bond	Old Republic Surety Co. APS1177822	8/1/2018	8/1/2019	\$10,000	\$3,990
Worker's Compensation	Self Insured	N/A	N/A	Statutory	N/A
Excess Worker's Compensation	State National Insurance NDE-0859281-15	10/1/2018	10/1/2019	\$1,000,000	\$148,283
Disability, Long-Term	The Hartford 402273	1/1/2019	12/31/2019	Benefit Schedule per salary	\$1,249,246
Disability, Short-Term	The Hartford 402273	1/1/2019	12/31/2019		
STD Plan Option 1				14 Day Elimination Period. 66.67% of standard income up to \$1,200 per week.	Employee pays \$.219 per \$10 of weekly benefit.
STD Plan Option 2				60 Day Elimination Period. 66.67% of standard weekly income, up to \$1,200 per week.	Employee pays \$.126 per \$10 of weekly benefit.
STD Plan Option 3				14 Day Elimination Period. 50% of standard weekly income, up to \$1,200 per week.	Employee pays \$.220 per \$10 of weekly benefit.
STD Plan Option 4				60 Day Elimination Period. 50% of standard weekly income, up to \$1,200 per week.	Employee pays \$.138 per \$10 of weekly benefit.
Life Insurance and AD&D	The Hartford 402273	1/1/2019	12/31/2019		The first \$15,000 is paid by CCSD. (smokers and non-smokers)
Dependent Life	The Hartford 402273	1/1/2019	12/31/2019	Coverage options: Child \$10,000 or \$25,000 Spouse up to \$50,000	Employee pays \$1.75 for \$10,000 of coverage of child(ren) or \$4.37 for \$25,000 of coverage; Spousal coverage depends on the age of the spouse.
Optional Life and AD&D	The Hartford 402273	1/1/2019	12/31/2019	Employee can choose up to 7 times his/her annual earnings. (Max. \$500,000)	Employee pays \$0.152 per \$1,000 of Supplemental Life coverage monthly.

**COBB COUNTY SCHOOL DISTRICT  
SCHEDULE OF INSURANCE IN FORCE  
JUNE 30, 2018**

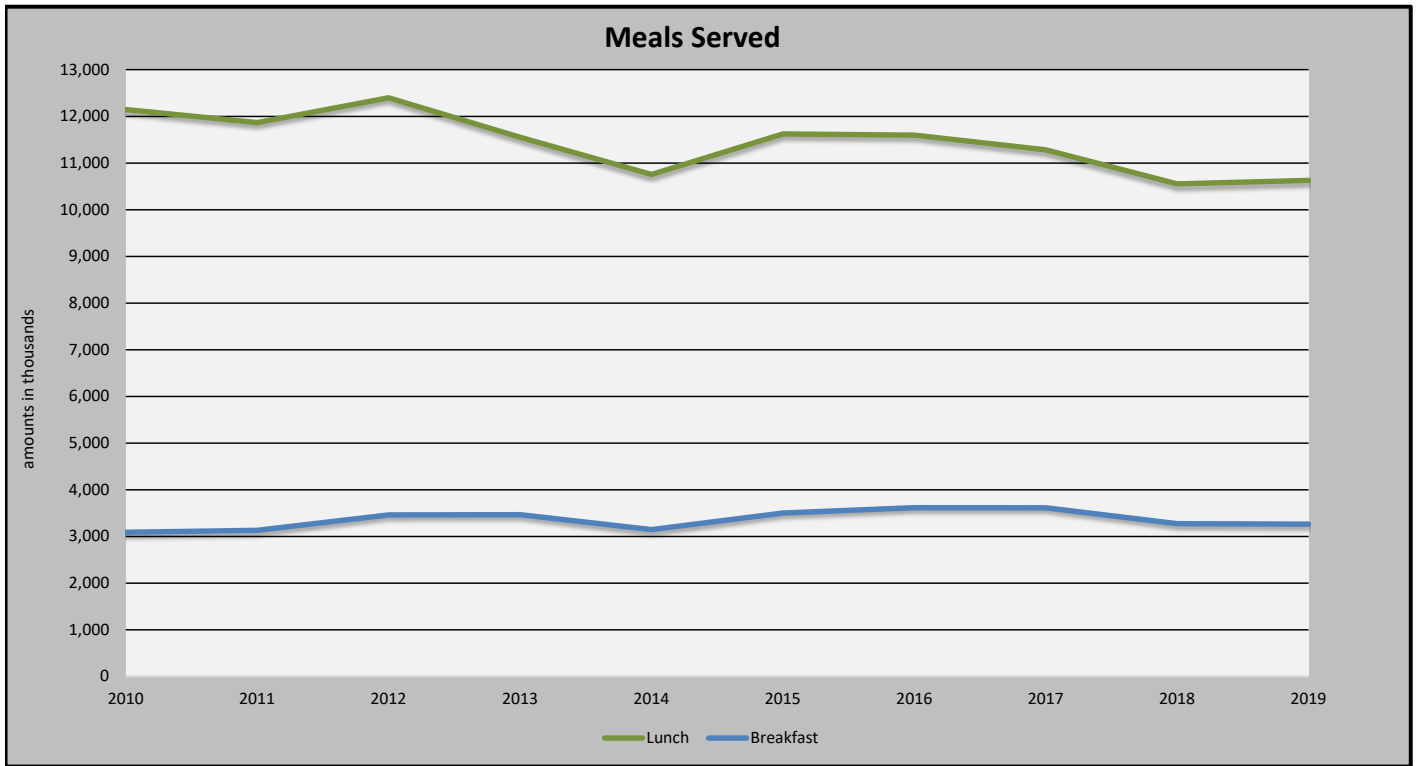
<u>Type of Coverage</u>	<u>Name of Company and Policy Number</u>	<u>Policy Period</u>		<u>Liability Limits</u>	<u>Annual Premium</u>
		<u>From</u>	<u>To</u>		
Dental Insurance Plus Option	MetLife Dental 158287	1/1/2019	12/31/2019	Plus Plan provides preferred rates with a maximum coverage of \$1,000 per participant per calendar year.	Employee pays \$43.70 for single coverage, \$81.72 for employee plus one, or \$133.28 for family coverage monthly.
Base Option		1/1/2019	12/31/2019	Base Plan has co-pays for Preventative and Diagnostic services with a maximum of \$750 coverage per participant per calendar year.	Employee pays \$16.70 for single coverage, \$31.22 for employee plus one, or \$53.48 for family coverage monthly.
Critical Illness with Cancer Insurance	Voya 70174	1/1/2019	12/31/2019	Based on Benefit Schedule	Cost is determined based on age and amount of coverage elected by employee.
Vision Insurance Plus Plan	MetLife Vision 158287	1/1/2019	12/31/2019	Based on Benefit Schedule	Employee pays rates monthly <u>depending on chosen plan.</u> Single coverage is \$6.58; coverage for employee plus one family member is \$12.29, and family coverage is \$18.26 <u>each month.</u>
Base Plan					Single coverage is \$5.45; coverage for employee plus one family member is \$10.19, and family coverage is \$15.15 <u>each month.</u>
Legal Insurance	ARAG Group 17840-001	1/1/2019	12/31/2019	Based on Benefit Schedule	Employee pays \$13.52 for single coverage or \$16.88 for family <u>Coverage monthly.</u>
Accident Insurance	Voya 70174	1/1/2019	12/31/2019	Based on Benefit Schedule	Employee pays monthly premium of \$7.59 self, \$12.59 self and spouse, \$14.84 self and children, or \$19.84 <u>family.</u>
Hospital Indemnity	Voya 70174	1/1/2019	12/31/2019	Based on Benefit Schedule	Employee pays monthly premium of \$9.54 self, \$22.63 self and spouse, \$14.61 self and children, or \$27.70 <u>family.</u>

***Concluded.***

**Source: District Records**



**COBB COUNTY SCHOOL DISTRICT  
SCHOOL LUNCH AND BREAKFAST PROGRAM  
LAST TEN FISCAL YEARS**

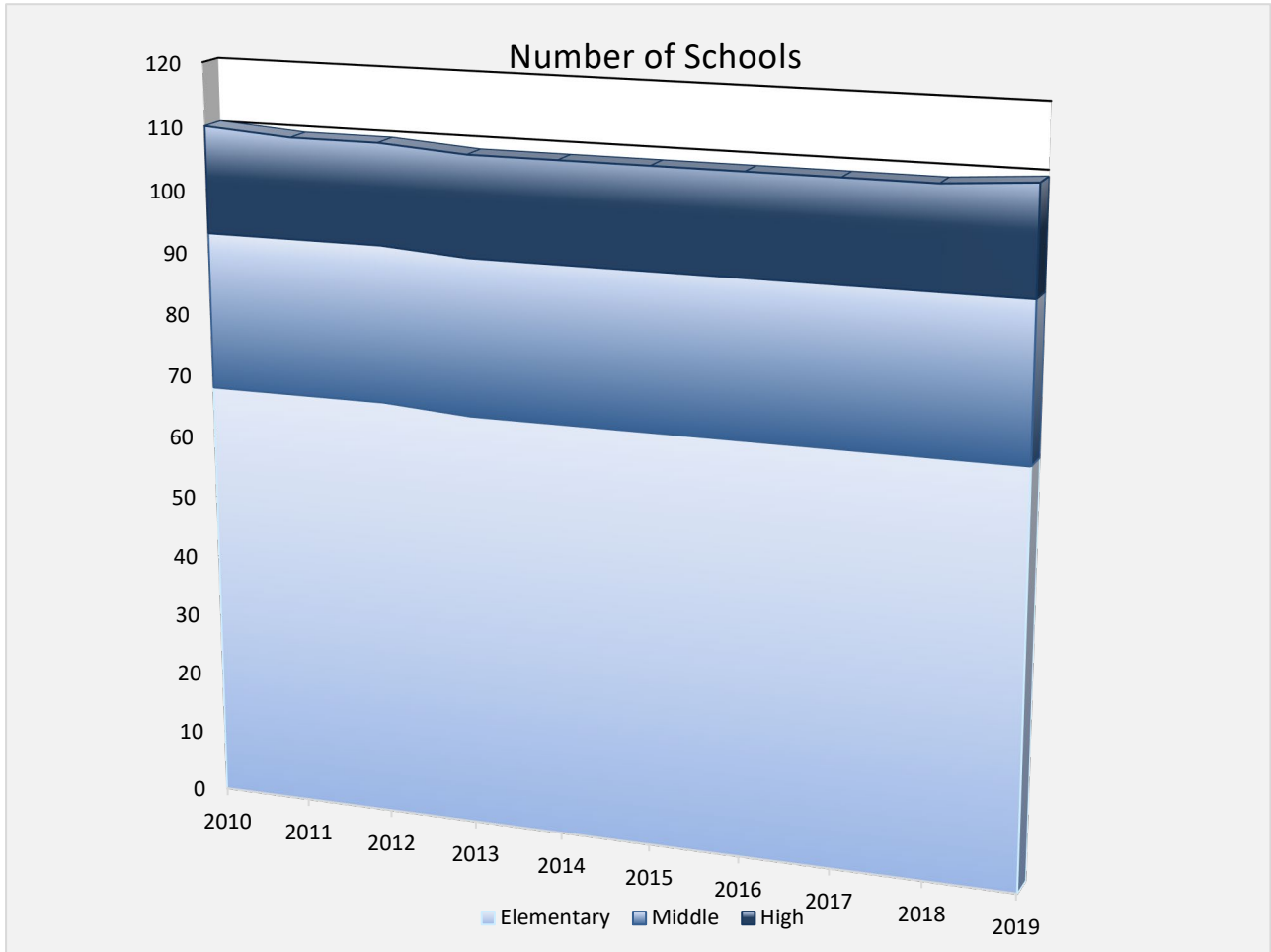


(amounts expressed in thousands)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b>Lunch Meals Served:</b>										
Free	5,431	5,683	6,109	6,259	5,974	6,317	6,360	6,119	5,569	5,430
Reduced	954	783	857	805	748	813	783	868	834	860
Paid	<u>5,761</u>	<u>5,400</u>	<u>5,431</u>	<u>4,489</u>	<u>4,031</u>	<u>4,492</u>	<u>4,455</u>	<u>4,293</u>	<u>4,149</u>	<u>4,339</u>
<b>Total</b>	<b><u>12,146</u></b>	<b><u>11,866</u></b>	<b><u>12,397</u></b>	<b><u>11,553</u></b>	<b><u>10,753</u></b>	<b><u>11,622</u></b>	<b><u>11,598</u></b>	<b><u>11,280</u></b>	<b><u>10,552</u></b>	<b><u>10,629</u></b>
Daily Average	69	69	70	65	64	66	64	63	61	60
Student Price	\$1.60-\$1.85	\$1.60-\$1.85	\$1.65-\$1.90	\$2.15-\$2.40	\$2.15-\$2.40	\$2.15-\$2.40	\$2.25-\$2.50	\$2.25-\$2.50	\$2.25-\$2.50	\$2.35-\$2.60
<b>Breakfast Meals Served:</b>										
Free	2,342	2,455	2,732	2,827	2,586	2,850	2,916	2,853	2,527	2,456
Reduced	260	208	237	231	206	239	246	290	275	288
Paid	<u>486</u>	<u>466</u>	<u>489</u>	<u>407</u>	<u>354</u>	<u>414</u>	<u>453</u>	<u>468</u>	<u>469</u>	<u>517</u>
<b>Total</b>	<b><u>3,088</u></b>	<b><u>3,129</u></b>	<b><u>3,458</u></b>	<b><u>3,465</u></b>	<b><u>3,146</u></b>	<b><u>3,503</u></b>	<b><u>3,615</u></b>	<b><u>3,611</u></b>	<b><u>3,271</u></b>	<b><u>3,261</u></b>
Daily Average	17	19	19	20	19	20	20	20	19	18
Student Price	\$1.00	\$1.00	\$1.00	\$1.25	\$1.25	\$1.25	\$1.25	\$1.25	\$1.25	\$1.25
<b>Total Meals Served:</b>										
Free	7,773	8,138	8,841	9,086	8,560	9,167	9,276	8,972	8,096	7,886
Reduced	1,214	991	1,094	1,036	954	1,052	1,029	1,159	1,109	1,148
Paid	<u>6,247</u>	<u>5,866</u>	<u>5,920</u>	<u>4,896</u>	<u>4,385</u>	<u>4,906</u>	<u>4,908</u>	<u>4,762</u>	<u>4,618</u>	<u>4,856</u>
<b>Total</b>	<b><u>15,234</u></b>	<b><u>14,995</u></b>	<b><u>15,855</u></b>	<b><u>15,018</u></b>	<b><u>13,899</u></b>	<b><u>15,125</u></b>	<b><u>15,213</u></b>	<b><u>14,891</u></b>	<b><u>13,823</u></b>	<b><u>13,890</u></b>
Daily Average	86	88	89	85	83	86	84	83	80	78

Source: District Records

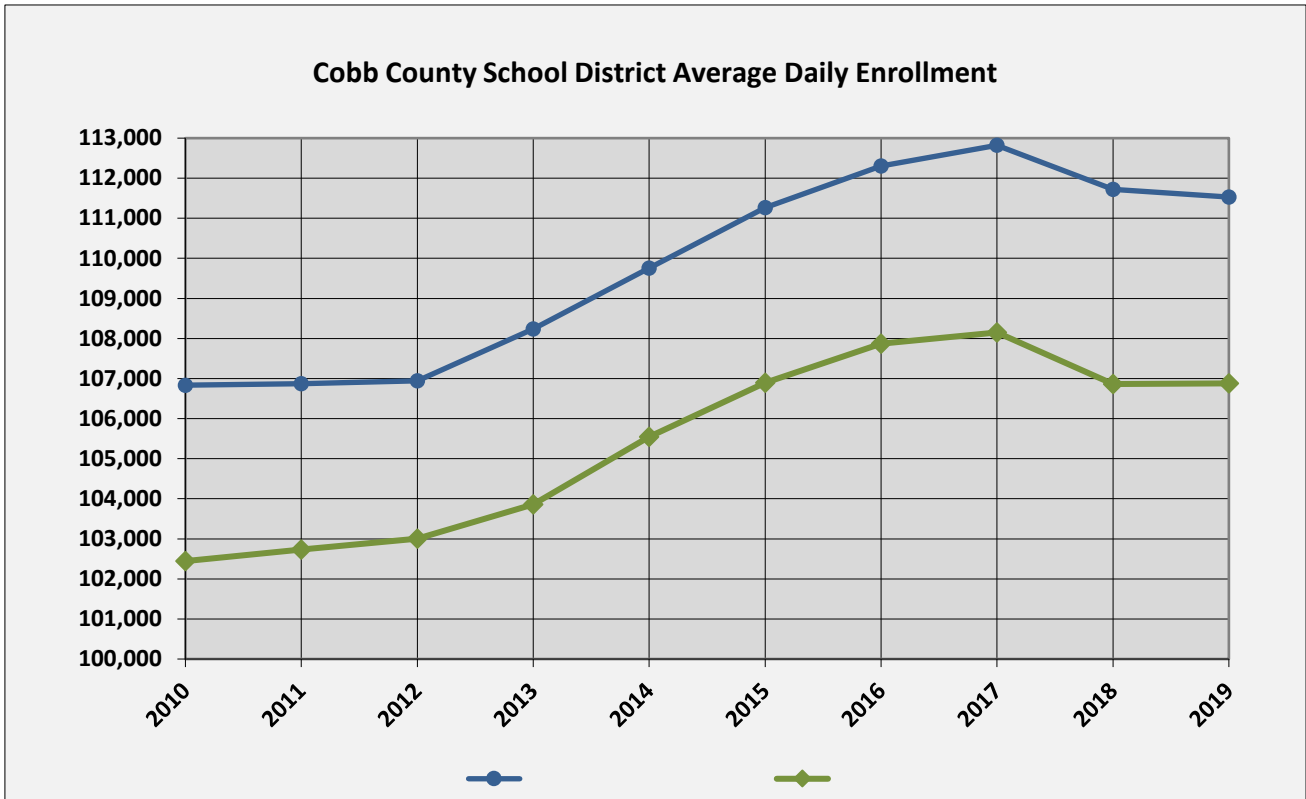
**COBB COUNTY SCHOOL DISTRICT  
NUMBER OF SCHOOLS  
LAST TEN FISCAL YEARS**



<u>Fiscal Year</u>	<u>Elementary</u>	<u>Middle</u>	<u>High</u>	<u>Total</u>
<b>2010</b>	<b>68</b>	<b>25</b>	<b>17</b>	<b>110</b>
<b>2011</b>	<b>68</b>	<b>25</b>	<b>16</b>	<b>109</b>
<b>2012</b>	<b>68</b>	<b>25</b>	<b>16</b>	<b>109</b>
<b>2013</b>	<b>67</b>	<b>25</b>	<b>16</b>	<b>108</b>
<b>2014</b>	<b>67</b>	<b>25</b>	<b>16</b>	<b>108</b>
<b>2015</b>	<b>67</b>	<b>25</b>	<b>16</b>	<b>108</b>
<b>2016</b>	<b>67</b>	<b>25</b>	<b>16</b>	<b>108</b>
<b>2017</b>	<b>67</b>	<b>25</b>	<b>16</b>	<b>108</b>
<b>2018</b>	<b>67</b>	<b>25</b>	<b>16</b>	<b>108</b>
<b>2019</b>	<b>67</b>	<b>25</b>	<b>17</b>	<b>109</b>

- Elementary, Middle and High Schools only. Special schools not listed.
- Oakwood High School converted to digital academy in 2012 becoming a Special school.
- Sky View Elementary converted to Administrative Facility in 2013.
- In 2014, Brown Elementary closed and Smyrna Elementary opened for instruction.

**COBB COUNTY SCHOOL DISTRICT  
NUMBER OF HIGH SCHOOL GRADUATES AND  
AVERAGE DAILY ENROLLMENT AND ATTENDANCE  
LAST TEN FISCAL YEARS**

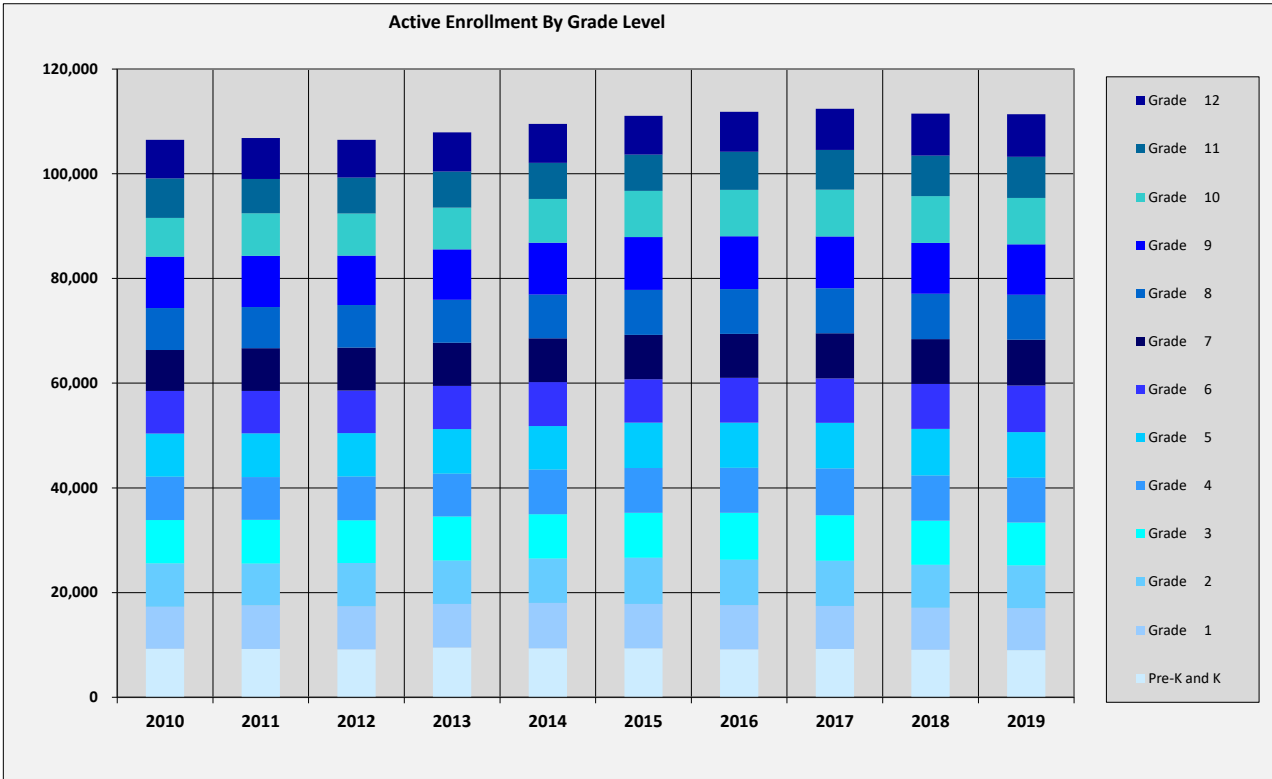


<u>Fiscal Year</u>	<u>Average Daily Enrollment</u>	<u>Average Daily Attendance</u>	<u>Attendance Percentage</u>	<u>Number of Graduates</u>	<u>Graduate Percentage</u>
2010	106,835	102,444	96%	7,177	N/A
2011	106,868	102,732	96%	7,350	N/A
2012	106,944	103,008	96%	7,192	76.00%
2013	108,240	103,857	96%	7,425	76.50%
2014	109,752	105,548	96%	7,313	78.20%
2015	111,264	106,895	96%	7,366	81.45%
2016	112,308	107,872	96%	7,714	83.80%
2017	112,821	108,150	96%	7,970	83.60%
2018	111,723	106,863	96%	8,126	85.20%
2019	111,527	106,876	96%	8,261	87.00%

Note: Beginning in 2016 Graduate Percentages were adjusted to match the Georgia Department of Education four-year Adjusted Cohort Graduation Rate (ACGR). This rate calculation began for the school year ended 2012 and is released in October with a one-year lag. (i.e. the school year ended 2016 will be available October 2017)

Source: District Records

**COBB COUNTY SCHOOL DISTRICT  
ACTIVE ENROLLMENT BY GRADE LEVEL  
LAST TEN FISCAL YEARS**



Year	Pre-K and K	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5	Grade 6	Grade 7	Grade 8	Grade 9	Grade 10	Grade 11	Grade 12	Total
2010	9,262	8,029	8,286	8,285	8,291	8,230	8,131	7,822	8,007	9,850	7,391	7,551	7,353	106,488
2011	9,253	8,292	8,001	8,369	8,166	8,344	8,077	8,165	7,868	9,804	8,121	6,549	7,827	106,836
2012	9,159	8,189	8,303	8,184	8,330	8,284	8,155	8,186	8,154	9,437	8,021	6,865	7,235	106,502
2013	9,523	8,297	8,296	8,422	8,191	8,495	8,242	8,249	8,229	9,637	7,938	6,931	7,464	107,914
2014	9,363	8,669	8,473	8,464	8,503	8,331	8,389	8,381	8,372	9,874	8,394	6,882	7,434	109,529
2015	9,363	8,461	8,829	8,592	8,541	8,680	8,290	8,474	8,599	10,090	8,817	6,918	7,406	111,060
2016	9,164	8,453	8,643	8,978	8,610	8,610	8,562	8,385	8,574	10,077	8,890	7,280	7,622	111,848
2017	9,224	8,230	8,606	8,729	8,914	8,742	8,461	8,640	8,564	9,902	8,943	7,594	7,863	112,412
2018	9,087	8,028	8,171	8,458	8,614	8,919	8,597	8,550	8,675	9,698	8,933	7,753	7,999	111,482
2019	9,024	7,995	8,154	8,216	8,556	8,700	8,916	8,727	8,616	9,623	8,853	7,873	8,133	111,386

Source: District Records

COBB COUNTY SCHOOL DISTRICT  
CLASSROOM BUILDINGS, GRADE LEVELS AND ACREAGE  
JUNE 30, 2019

<u>School Name</u>	<u>Grades</u>	<u>Active Enrollment</u>	<u>Size of Site (acres)</u>	<u>Occupied Year (a)</u>	<u>Number of Classrooms</u>	<u>Portable Classrooms</u>	<u>Square Footage</u>	<u>Capacity</u>
Acworth Intermediate	2-5	662	15.0	2001	59	-	131,924	913
Addison	K-5	604	12.5	1989	42	-	81,334	662
Argyle	K-5	364	8.8	1961	36	2	56,904	537
Austell	K-5	464	12.4	2005	36	-	85,236	562
Baker	K-5	863	15.0	1988	63	-	106,694	987
Bells Ferry	K-5	768	10.0	1962	45	-	83,098	712
Belmont Hills	K-5	358	10.2	1952	36	-	68,409	562
Big Shanty	3-5	530	22.3	1969	52	2	84,461	837
Birney	K-5	822	26.8	1973	59	1	105,886	912
Blackwell	K-5	697	16.0	1997	52	-	111,299	837
Brown (b)	K-5	-	6.2	1955	24	-	49,828	412
Brumby	K-5	942	18.0	2018	73	-	168,576	1,162
Bryant	K-5	1,031	22.9	1991	61	4	116,071	962
Bullard	K-5	827	20.0	2003	63	-	136,261	987
Chalker	K-5	673	25.5	1997	62	-	124,148	963
Cheatham Hill	K-5	1,087	19.2	1997	68	3	137,108	1,063
Clarkdale	K-5	811	15.0	2012	54	-	129,988	863
Clay	K-5	406	8.0	1961	29	1	55,412	437
Compton	K-5	497	28.3	1969	50	-	88,079	788
Davis	K-5	608	13.0	1987	50	-	86,131	788
Dowell	K-5	992	28.9	1989	62	2	106,003	963
Due West	K-5	576	10.2	1957	38	-	70,367	587
East Side	K-5	1,256	11.0	2011	69	-	149,764	1,087
Eastvalley	K-5	709	9.6	1960	36	12	60,029	562
Fair Oaks	K-5	841	10.3	1957	54	5	97,993	863
Ford	K-5	842	39.0	1991	53	-	91,129	862
Frey	K-5	830	26.2	1996	62	-	125,717	963
Garrison Mill	K-5	699	14.1	1984	44	-	85,775	688
Green Acres	K-5	628	10.1	1995	44	-	90,915	688
Harmony Leland	K-5	616	8.4	1951	33	11	65,127	512
Hayes	K-5	923	24.2	1994	61	-	119,189	962
Hendricks	K-5	585	23.0	2002	61	-	123,025	962
Hollydale	K-5	615	15.0	1968	53	-	89,012	862
Keheley	K-5	489	20.7	1987	38	-	70,537	588
Kemp	K-5	972	26.2	2003	61	-	123,000	962
Kennesaw	K-2	652	20.7	1992	61	-	116,400	962
Kincaid	K-5	683	24.0	1972	48	2	83,969	762
King Springs	K-5	1,097	9.9	1956	37	5	59,658	587
LaBelle	K-5	438	10.2	1955	44	-	82,912	688
Lewis	K-5	556	10.9	1986	61	-	115,363	962
Mableton	K-5	1,047	12.1	2012	61	-	148,523	962
McCall Primary	K-1	359	6.0	2005	36	-	88,158	562
Milford	K-5	374	8.7	1954	40	-	73,352	612
Mount Bethel	K-5	1,122	25.0	1978	60	3	110,096	937
Mountain View	K-5	848	16.1	2017	61	-	144,362	962
Murdock	K-5	973	15.3	1975	61	1	123,233	962
Nicholson	K-5	520	23.1	1989	40	-	75,800	637
Nickajack	K-5	1,151	16.8	1998	60	7	122,342	937
Norton Park	K-5	870	9.2	1961	52	9	87,935	837
Pickett's Mill	K-5	751	40.9	2008	63	-	139,090	987
Pitner	K-5	876	22.2	2003	61	-	136,261	962
Powder Springs	K-5	770	15.9	1988	57	-	101,870	888
Powers Ferry	K-5	464	10.0	1951	30	4	59,190	462
Riverside Primary	K-1	551	9.0	2005	36	-	85,236	562
Riverside Intermediate	2-5	1,109	18.4	2001	61	-	123,000	962
Rocky Mount	K-5	595	21.8	1977	39	-	72,896	612
Russell	K-5	648	14.1	1961	61	1	104,362	962
Sanders	K-5	727	21.1	1997	53	-	116,302	862
Sedalia Park	K-5	755	10.2	1956	58	2	99,735	912
Shallowford Falls	K-5	728	15.3	1990	61	-	112,620	962
Smyrna	K-5	1,051	11.9	2013	61	-	143,107	962
Sope Creek	K-5	1,165	16.0	1978	73	-	133,344	1,162

**COBB COUNTY SCHOOL DISTRICT  
CLASSROOM BUILDINGS, GRADE LEVELS AND ACREAGE  
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<u>School Name</u>	<u>Grades</u>	<u>Active Enrollment</u>	<u>Size of Site (acres)</u>	<u>Occupied Year (a)</u>	<u>Number of Classrooms</u>	<u>Portable Classrooms</u>	<u>Square Footage</u>	<u>Capacity</u>
Still	K-5	756	10.9	1978	62	-	117,539	963
Teasley	K-5	892	12.9	1961	52	4	108,100	837
Timber Ridge	K-5	563	11.5	1990	39	-	73,450	612
Tritt	K-5	915	23.7	1979	60	-	109,769	937
Varner	K-5	789	20.0	1991	62	-	109,827	963
Vaughan	K-5	764	28.0	1996	60	-	122,260	937
Awtrey	6-8	794	26.2	1964	64	-	156,660	1,037
Barber	6-8	922	25.8	2005	71	-	178,465	1,162
Campbell	6-8	1,552	33.2	1951	87	-	220,228	1,338
Cooper	6-8	1,068	75.1	2001	71	-	170,905	1,162
Daniell	6-8	1,068	20.0	1965	72	-	177,356	1,163
Dickerson	6-8	1,315	21.9	1980	73	-	166,048	1,187
Dodgen	6-8	1,261	20.6	1975	74	-	183,798	1,212
Durham	6-8	1,101	43.0	1998	71	-	173,487	1,162
East Cobb	6-8	1,392	17.6	2018	84	-	222,963	1,387
Floyd	6-8	968	20.0	1964	68	-	166,551	1,112
Garrett	6-8	895	36.6	1972	60	-	152,212	963
Griffin	6-8	1,415	24.4	1972	70	3	186,947	1,162
Hightower Trail	6-8	1,063	26.4	1993	62	-	149,038	1,012
Lindley 6th Grade Academy	6	620	28.7	1962	45	-	111,260	788
Lindley	7-8	1,112	33.3	2001	71	-	179,170	1,162
Lost Mountain	6-8	1,051	83.8	1992	70	-	165,107	1,137
Lovinggood	6-8	1,401	29.4	2006	71	-	175,345	1,162
Mabry	6-8	938	22.0	1979	71	-	165,479	1,162
McCleskey	6-8	692	34.8	1980	58	-	149,577	937
McClure	6-8	1,111	38.0	2006	71	-	191,209	1,162
Palmer	6-8	888	43.1	2001	71	-	175,974	1,162
Pine Mountain	6-8	696	39.7	1979	57	-	169,809	912
Simpson	6-8	912	22.0	1988	59	-	143,888	962
Smitha	6-8	1,036	21.8	1993	70	-	169,345	1,137
Tapp	6-8	953	16.9	1975	70	-	157,435	1,137
Allatoona	9-12	1,692	114.7	2008	100	-	330,289	1,912
Campbell	9-12	2,743	47.9	1964	137	8	427,488	2,662
Cobb Horizon	9-12	227	10.0	1944	43	-	93,858	462
Harrison	9-12	2,315	73.0	1991	132	-	333,954	2,587
Hillgrove	9-12	2,343	95.0	2006	101	-	319,000	1,962
Kell	9-12	1,451	63.1	2002	104	-	321,068	2,013
Kennesaw Mountain	9-12	1,878	75.0	2001	102	2	319,000	1,987
Lassiter	9-12	2,087	49.3	1980	107	-	300,195	2,062
McEachern	9-12	2,312	74.9	1930	127	-	504,107	2,362
North Cobb	9-12	2,730	46.8	1957	146	-	485,833	2,838
Osborne	9-12	2,004	50.7	1961	60	-	220,696	2,062
Pebblebrook	9-12	2,353	52.5	1963	94	15	319,768	1,788
Pope	9-12	1,915	47.0	1987	98	-	336,955	1,912
South Cobb	9-12	1,891	54.4	1951	136	-	420,443	2,638
Sprayberry	9-12	1,698	41.3	1973	106	-	297,400	2,062
Walton	9-12	2,643	43.3	1975	144	-	342,656	2,312
Wheeler	9-12	2,125	48.4	1964	112	-	434,631	2,187
Hawthorne (Haven)	6-12	-	6.2	1958	18	-	32,500	312
Skyview (Haven)	K-12	66	10.1	1957	30	1	50,270	462
Kennesaw Charter (d)	K-6	464						
Devereux Georgia (d)	1-12	79						
<b>TOTALS</b>		<b>111,386</b>	<b>2,951.7</b>		<b>7,162</b>	<b>110</b>	<b>17,122,857</b>	<b>120,393</b>

- (a) Occupied year represents the year during which the school was initially opened and utilized for instructional purposes, but does not reflect the most recent year of subsequent additions, improvements, or renovations, if any.
- (b) With the opening of Smyrna Elementary for school year 2013-14, Brown Elementary closed at the end of 2012-13. During fiscal year ended 2015, Brown facilities were used to house Teasley primary grades during construction of new classrooms at Teasley Elementary.
- (c) Operated by unaffiliated non-profit entities. Enrollment reported by Cobb County School District; buildings do not belong to the district.

Source: District Records

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